

1st SURVEILLANCE CREDIT RATING REPORT
JAMIR ENTERPRISE



Ref. no.: FR/2023/031123

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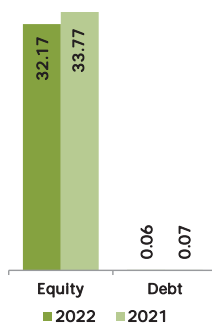
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Key Snapshot:

BDT. In million

Particulars	2021	2022
Revenue	32.33	12.95
EBIT	5.40	1.40
Net Profit	3.17	1.40
Total Assets	33.84	32.23
Total Equity	33.77	32.17
Total debt	0.07	0.06
Net Profit Margin (%)	9.8	10.8
CCC (Days)	643	460
FFO	1.40	3.17

Capital Structure
(BDT. In million)



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	07 May 2024

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Jamir Enterprise (hereinafter referred as "JE" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good business network
- Owned business premises and storage facility
- Low levered capital structure
- Good interest coverage position

However, the above rating has been moderated to some extent due to some factors like:

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed the enterprise with "Stable" outlook and believes that JE will be able to maintain its good fundamentals in the foreseeable future.