

2nd SURVEILLANCE CREDIT RATING REPORT
JULU MIAH TRADERS



Ref. no.: FR/2023/031683

Report Contents:

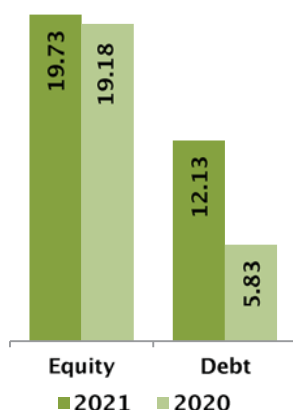
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Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	85.11	76.85
EBIT	3.64	7.83
Net Profit	3.29	7.17
Total Assets	31.85	25.01
Total Equity	19.73	19.18
Debt	12.13	5.83
Net Profit Margin (%)	3.9%	9.3%
CCC (Days)	81	92
ICR (X)	14.87	13.99

Capital Structure
(BDT. in million)



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 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 **Julu Miah Traders** (hereinafter referred as "**JMT**" 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 profitability margin
- Low levered capital structure
- Good interest coverage position
- Owned business premises and storage facility
- Satisfactory banking relationship

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
- Market saturation or high competition
- 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 **JMT** will be able to maintain its good fundamentals in the foreseeable future.