

1<sup>st</sup> SURVEILLANCE CREDIT RATING REPORT

## JAHAN &amp; SONS

Ref. no.: FR/2023/33234



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	30 August 2023	28 August 2024

BDT. in million				
Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Trust Bank Limited	Time Loan (WO)	2.00	1.41	28.06.2023
	Stimulus	3.00	3.00	

## Key Snapshot:

BDT. in million		
Particulars	FY23	FY22
Revenue	195.63	186.32
EBIT	23.41	29.48
Net Profit	21.65	20.68
Total Assets	124.60	123.50
Total Equity	112.78	103.76
Total debt	11.82	19.74
Net Profit Margin (%)	11.1	11.1
CCC (Days)	202	205
ICR (X)	30	52

**Financial Based on-** Audited financial statements up to 30<sup>th</sup> June 2023.

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small And Medium Enterprise Three) rating under the SME Rating to **Jahan & Sons** (hereinafter referred to as 'JS' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

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

- Experienced and skilled management
- Good business network
- Majority bills of the enterprise are made by short period
- The enterprise has one big on-going project
- Low levered capital structure

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

- Average disclosure of financial statements
- Small scale in the business
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise is adjudged to above average credit quality.

WCRCL also viewed the enterprise with "Stable" outlook and believes that JS will be able to maintain its good fundamentals in the foreseeable future. This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.

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