

## 2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT JAHAN SURGICAL & SCIENTIFIC

Ref. no.: FR/2023/33135



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| SME Rating | Rating Notch | Outlook | Date of Declaration | Date of Expiration |
|------------|--------------|---------|---------------------|--------------------|
|            | WCRSME3      | Stable  | 25 July 2023        | 24 July 2024       |

Tk. in Million

| Bank Name       | Investment Mode | Limit Amount | Outstanding Amount | Outstanding Date |
|-----------------|-----------------|--------------|--------------------|------------------|
| Uttara Bank PLC | CC (Hypo.)      | 24.00        | 23.79              | 25.07.2023       |
|                 | LC              | 20.00        | 4.16               |                  |
|                 | LTR             | (8.00)       | 2.30               |                  |

*Financial Based on- unaudited financial statements up to 31<sup>st</sup> December 2022.*

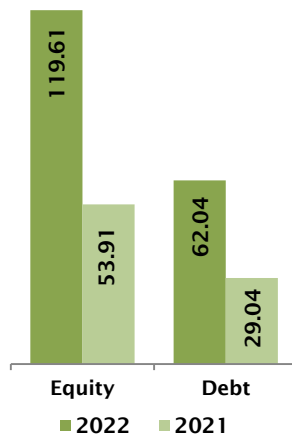
*Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)*

### Key Snapshot:

Tk. in Million

| Particulars           | 2022   | 2021  |
|-----------------------|--------|-------|
| Revenue               | 288.00 | 54.00 |
| EBIT                  | 10.20  | 6.26  |
| Net Profit            | 7.06   | 3.42  |
| Total Assets          | 181.65 | 82.95 |
| Total Equity          | 119.61 | 53.91 |
| Debt                  | 62.04  | 29.04 |
| Net Profit Margin (%) | 2.5    | 6.3   |
| CCC (Days)            | 88     | 188   |
| ICR (X)               | 3.29   | 2.23  |

Capital Structure  
(BDT. in million)



### RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating to Jahan Surgical & Scientific (hereinafter referred to as 'JSS' 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
- Good interest coverage position
- Low levered capital structure
- Satisfactory banking relationship

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

- Low disclosure of financial statements
- Inventory holding risk
- Tight liquidity position
- 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 JSS 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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