

6th SURVEILLANCE CREDIT RATING REPORT

JHUMA JEWELERS

Ref. no.: FR/2023/0 32322



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	04 July 2023	03 July 2024

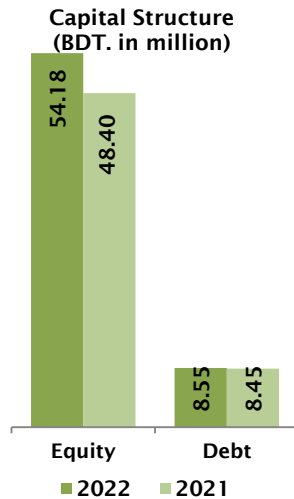
WCRSME3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 04.07.2023
Dhaka Bank Limited	STLS	8.00	4.22

Key Snapshot:

Particulars	2022	2023
Revenue	106.50	99.50
EBIT	20.31	12.59
Net Profit	19.61	11.82
Total Assets	62.73	56.85
Total Equity	54.18	48.40
Debt	8.55	8.45
Net Profit Margin (%)	18.4%	11.9%
CCC (Days)	201.59	179.41
ICR (X)	29.01	16.79



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Financial Based on- unaudited financial statement up to 31 December 2022.

Methodology: SME Rating Methodology published on the WCRCL website at 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 **Jhuma Jewelers** (hereinafter referred to as 'JJ' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above rating has been assigned based on the fundamentals of the Enterprise which has long track record of operations, experienced and proactive management, low leverage capital structure, good liquidity position and shop located at prime location. However, the above factors are constrained to some extent by no disclosure in the financial statements, manual accounting system, competition intensity is high and no insurance coverage.

The SME rating implies that the enterprise is adjudged to above average credit quality to other small and medium enterprises.

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.