

4th SURVEILLANCE CREDIT RATING REPORT JISHAN TRADING CORPORATION

Ref. no.: FR/2023/033602



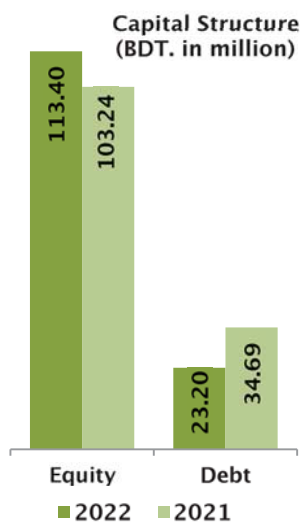
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Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	419.66	411.4
EBIT	82.33	85.47
Net Profit	60.71	61.23
Total Assets	136.60	137.93
Total Equity	113.40	103.24
Debt	23.20	34.69
Net Profit Margin (%)	14.5%	14.9%
CCC (Days)	7	2
ICR (X)	12.82	20.81



Analysts:

Maharan Nasrin
maharan@wasocreditrating.com

Md. Rafiul Bary
rafi@wasocreditrating.com

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	19 September 2023	18 September 2024

Financial Based on– Audited financial statements up to 30 June 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 & Medium Enterprise Three) rating under the SME Rating to **Jishan Trading Corporation** (hereinafter referred to as ‘JTC’ or “The Enterprise”) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which include long experiences of The Proprietor in this business, experience and active management team, regular loan payment history, liquidity ratios were in good position, good debt coverage position, and good value to loan ratio. However, the above factors are constrained to some extent by manual accounting system, price volatility of trading products, no insurance coverage for the inventory in stock, and lack of disclosure in the financial statements.

The SME rating implies that Jishan Trading Corporation is adjudged to above average credit quality.

WCRCL also viewed Jishan Trading Corporation with “Stable” outlook and believes that JTC 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.