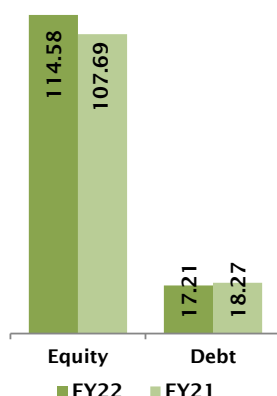


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Key Snapshot:

Tk. in million		
Particulars	FY22	FY21
Revenue	197.27	192.50
EBIT	9.44	9.43
Net Profit	7.90	7.33
Total Assets	131.79	125.96
Total Equity	114.58	107.69
Debt	17.21	18.27
Net Profit Margin (%)	4.0	3.8
CCC (Days)	157	157
ICR (X)	6.44	4.64

Capital Structure
(BDT. in million)

Analysts:

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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	30 August 2023	05 August 2024

Tk. in million			
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 06.08.2023
Islami Bank Bangladesh PLC	Bai-Murabaha (TR)	15.50	16.82
	Stimulus Investment	2.00	0.12

Financial Based on- Audited financial statements up to 30th 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 And Medium Enterprise Three) rating under the SME Rating to Jobayer Traders (hereinafter referred to as 'JT' 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:

- Long business experiences of the proprietor
- Good business network
- Low levered enterprise
- Good interest coverage position
- Comfortable security arrangement

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

- Average disclosure of financial statements
- Tight liquidity position
- Price volatility of trading products
- No insurance coverage
- 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 JT 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.