

4th SURVEILLANCE CREDIT RATING REPORT
J. M. MOTSHAYA CHAS PROKALPO
Ref. no.: FR/2023/033842



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	26 September 2023	25 September 2024

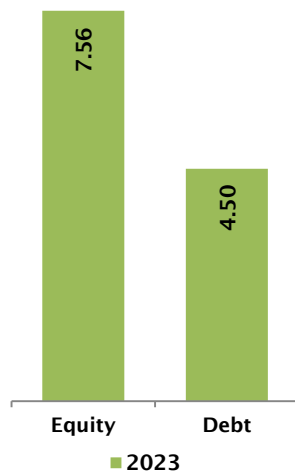
Tk. in million			
Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 26.09.2023
Social Islami Bank Limited	Baim-Agri (Revolving)	4.00	3.35
	BAIM-Agri Refinance	0.50	0.50

Key Snapshot:

Tk. In Million

Particulars	FY23
Revenue	26.50
EBIT	2.26
Net Profit	1.94
Total Assets	12.06
Total Equity	7.56
Debt	4.50
Net Profit Margin (%)	7.3%

Capital Structure
(BDT. in million)



Financial Based on- Unaudited financial statements of FY23.

Methodology: SME Rating Methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has upgraded WCRSME3 (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to J. M. Motshaya Chas Prokalpo (hereinafter referred as “JMMCP” 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 experienced proprietor, low levered capital structure, profitable concern and maintained positive FFO. However, the above factors are constrained to some extent by low disclosure of financial statement to review and analyze the true financial attributes, stressed liquidity position with long cash conversion cycle, involved in highly competitive market.

The SME rating implies that the Enterprise has Above Average Credit Quality.

WCRCL also viewed the Enterprise with “Stable” outlook and believes that JMMCP 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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