

2nd SURVEILLANCE CREDIT RATING REPORT JAKIR ENTERPRISE



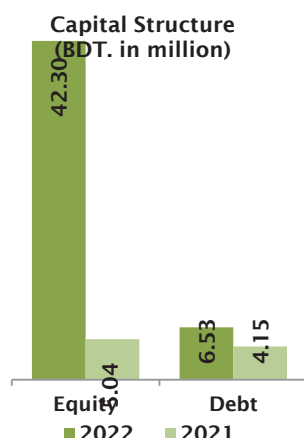
Ref. no.: CRAR-10597/2023

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Key Snapshot:

BDT. in million		
Particulars	2022	2021
Revenue	28.43	24.73
EBIT	1.73	1.49
Net Profit	1.73	1.49
Total Assets	48.83	9.19
Total Equity	42.30	5.04
Debt	6.53	4.15
Net Profit Margin (%)	6.1%	6.0%
CCC (Days)	51	50



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	25 October 2023	24 October 2024

Financial Based on-Management prepared financial statements for 31st December 2021 & 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 Enterprise Three) rating under the SME Rating to Jakir Enterprise (hereinafter referred as "JE" 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
- Satisfactory banking relationship
- Low levered capital structure

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

- Lack of disclosure in the financial statements
- No Insurance Coverage
- Tight liquidity position with long cash conversion cycle
- Low management information system (MIS)

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

WCRCL also viewed the enterprise with "Stable" outlook and believes that JE 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.