

2nd SURVEILLANCE CREDIT RATING REPORT
JAMIL AUTO RICE MILL
Ref. no.: CRAR- 10932/2023



Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Business Analysis	3
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	5
Rating Observation	5

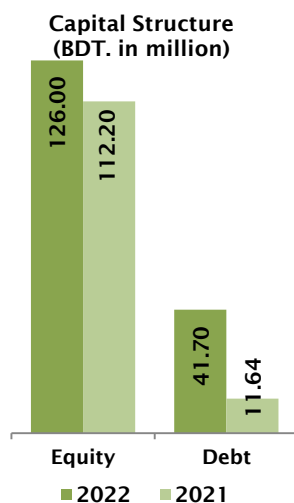
SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	17 October 2023	16 October 2024

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 10.10.2023
Mercantile Bank PLC	CC(H)	30.00	0.14

Key Snapshot:

Particulars	2022	2021
Revenue	129.00	125.00
EBIT	15.40	12.80
Net Profit	12.80	11.10
Total Assets	167.70	42.20
Total Equity	126.00	112.20
Debt	41.70	11.64
Net Profit Margin (%)	9.9	8.9
CCC (Days)	76	56
ICR (X)	7.70	10.67



Financial Based on- Management prepared financial statements up to 31st 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 **Jamil Auto Rice Mill** (hereinafter referred to as '**JARM**' or '**The Enterprise**') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include of long business experiences of the proprietor, good business network, low leverage position in the capital structure, comfortable security arrangement & good interest coverage position.

However the above factors are constrained to some extent by low disclosure of financial statement, no insurance coverage, tight liquidity position, inventory holding risk & manual accounting process.

The SME rating implies that the enterprise is adjudged to above **average** credit quality.

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