

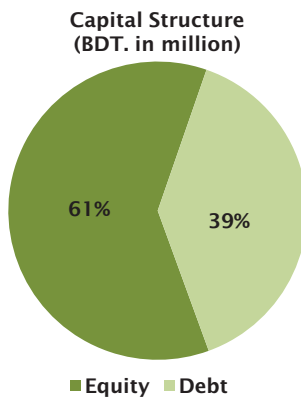
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Key Snapshot:

Tk. in million

Particulars	2022
Revenue	680.00
EBIT	37.69
Net Profit	32.00
Total Assets	107.30
Total Equity	65.30
Debt	42.00
Net Profit Margin (%)	4.7
CCC (Days)	30
ICR (X)	6.62



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	23 November 2023	22 November 2024

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 Jony Enterprise (hereinafter referred to as 'JE' 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 experience of the proprietress in the business
- Strong business network
- Low leverage position in the capital structure
- Comfortable security arrangement
- Maintained sound business relation with supplier & buyer

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

- Lack of disclosure in the financial statements
- Manual accounting system
- Moderate market price volatility of rod in local market
- Stressed liquidity position

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.