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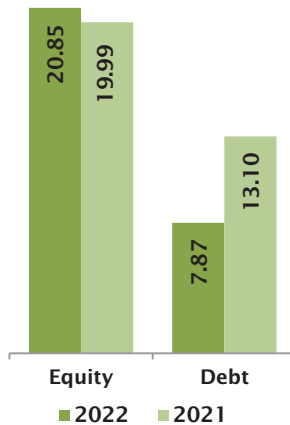
SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	26 December 2023	25 December 2024

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

Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	68.19	60.57
EBIT	6.36	5.08
Net Profit	5.22	3.98
Total Assets	25.79	33.09
Total Equity	20.85	19.99
Debt	7.87	13.10
Net Profit Margin (%)	7.6	6.6
CCC (Days)	110	116
ICR (X)	5.54	4.75

Capital Structure (BDT. in million)**Analysts:**

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RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to **Jahan Fabrics** (hereinafter referred to as 'JF' 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 experienced and skilled management, strong business network, low leverage position in the capital structure, good interest coverage position, comfortable security arrangement and owned business premises.

However, the above factors are constrained to some extent by low disclosure in the financial statement, tight liquidity position, inventory holding risk & 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 JF 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.