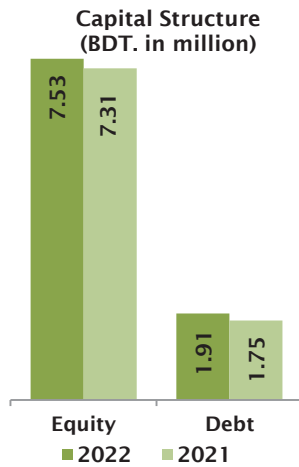


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**Key Snapshot:**

Particulars	2022	2021
Revenue	17.25	11.00
EBIT	5.35	1.50
Net Profit	3.68	1.28
Total Assets	9.43	9.06
Total Equity	7.53	7.31
Debt	1.91	1.75
Net Profit Margin (%)	21.3	11.6
CCC (Days)	167	206
ICR (X)	3.20	7.12



**Analysts:**

**Md. Rifat Ahmed**  
rifat@wasocreditrating.com

**Md. Sazedul Islam**  
sazedul@wasocreditrating.com

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	19 December 2023	18 December 2024

*Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://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 Jahura Traders (hereinafter referred as “JT” 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:

- Long business experiences of the proprietor in the business
- Satisfactory banking relationship
- Maintained sound business relation with supplier & buyer
- Low levered capital structure
- Good interest coverage position
- Good security coverage against loan

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

- No insurance coverage
- Tight liquidity position with long cash conversion cycle
- Outdated trade license
- No disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise has above average credit quality.

WCRCL also viewed the enterprise with “Stable” outlook and believes that JT 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.