

3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT  
**JASHIM TRADERS**

Ref. no.: CRAR-6261/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	05 December 2023	04 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 **Jashim Traders** (hereinafter referred to as 'JT' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Owned business premises and storage facility
- Low levered capital structure
- Satisfactory banking relationship
- Good mortgage security coverage against loan

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

- Low disclosure in the financial statements
- Tight liquidity position considering long cash conversion cycle
- No insurance coverage for the inventory in stock
- Manual accounting system

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

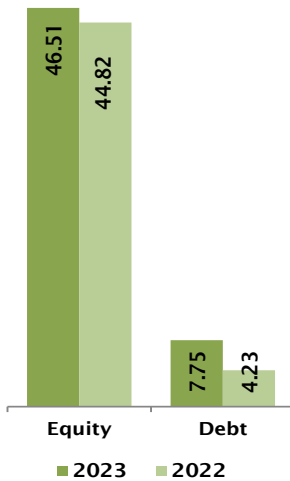
WCRCL also viewed the enterprise with "Stable" outlook and believes that JT will be able to maintain its good fundamentals in the foreseeable future.

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**Key Snapshot:**

Particulars	BDT. In. million	
	FY23	FY22
Revenue	66.98	62.60
EBIT	5.20	4.46
Net Profit	4.82	4.40
Total Assets	54.26	49.05
Total Equity	46.51	44.82
Debt	7.75	4.23
Net Profit Margin (%)	7.2	7.0
CCC (Days)	148	158
ICR (X)	16.23	226.42

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



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