

SURVEILLANCE CREDIT RATING REPORT

TED BERNHARDTZ TEXTILE INDUSTRY LIMITED

Ref. no.: FR/2022/025137



Report Contents:

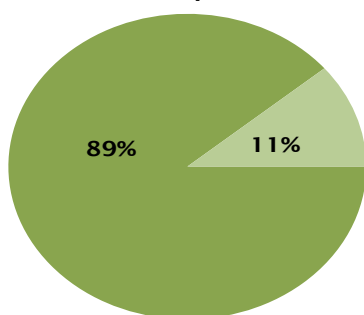
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Key Snapshot:

Tk. in million

Particulars	FY21	FY20
Revenue	174.83	91.14
EBIT	13.99	3.47
Net Profit	-0.27	-13.25
Total Assets	283.78	296.02
Total Equity	-21.84	-21.57
Debt	305.62	217.59
Current Ratio (X)	0.33	0.35
Interest Coverage Ratio (X)	1.01	0.21

Ownership Pattern



- Mr. Shohagh Ahmed
- Syeda Rubaiya Ahmed

Analysts:

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRME 3	Stable	08 August 2022	10 September 2023

WCRME 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Tk. in million

Bank Name	Mode of Investment	Sanctioned/ Limit Amount	Outstanding Amount
Social Islami Bank Limited (31.07.2022)	BBLC	330.00	0.00
	Bai Salam	30.00	0.00
	Baim (Com)	7.50	0.00
	HPSM(E)	152.99	74.80
	HPSM(T)	1.89	1.35
	BBLC/ABP/EDF	300.00	105.57
Shahjalal Islami Bank Limited (31.07.2022)	Bills	30.00	0.00
	Bai-Salam (R)	10.00	0.00
	FDBP	10.00	3.99
	Bai-Muajjal TR	11.00	0.00
	Bai Muajjal FSF	152.99	74.80

Financial Based on- Audited financial statements up to 30 June 2021, 2020, and 2019.

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

RATING RATIONALE

WCRCL has upgraded 'WCRME 3' (pronounced as WASO Credit Rating Medium Enterprise Three) rating under the SME Rating to **Ted Bernhardtz Textile Industry Limited** (hereinafter referred to as "TBTIL" or The Company) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above ratings have been assigned based on the fundamentals of the company which include experienced and skilled management, good infrastructural arrangement, equipped with sufficient power backup and good supportive facilities to the workers. However, the above rating has been moderated to some extent due to some factors like low liquidity position, poor debt coverage position, significant dependency on specific zone and buyer and low disclosure of the financial statements. The SME rating implies that the Company is adjusted to above average level of credit worthiness in relation to other medium enterprises.

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