

# 3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT TAHMID ELECTRONICS

Ref. no.: FR/2023/32528

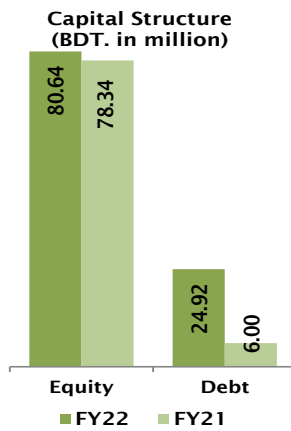


## Report Contents:

Particulars	Page
Rating Rationale	1
Business Profile	2
Business Management	2
Analysis of Industry Dynamics	2
Business Analysis	3
Financial Position Analysis	4
Credibility and Banking Relationship	4
Risk Factor Analysis	5
Rating Observation	5
Annexure	7

## Key Snapshot:

Tk. In Million		
Particulars	FY22	FY21
Revenue	351.20	253.88
EBIT	37.20	32.18
Net Profit	35.47	31.53
Total Assets	105.56	84.35
Total Equity	80.64	78.34
Debt	24.92	6.00
Net Profit Margin (%)	10.1	12.4
CCC (Days)	68	81
ICR (X)	21.46	49.61



## Analysts:

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SME Rating	WCRSME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	04 July 2023	03 July 2024

Tk. in Million				
Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo.)	30.00	5.02	08.06.2023

**Financial Based on-** Un-audited financial statements up to 30<sup>th</sup> June 2022.

**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 to Tahmid Electronics (hereinafter referred to as 'TE' 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 overall good profitability ratios, low levered enterprise, good interest coverage position, good security arrangement and regular loan repayment history.

However, the above factors are constrained to some extent by no insurance policy, tight liquidity position, inventory holding risk and low disclosure of financial statements.

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

WCRCL also viewed the enterprise with "Stable" outlook and believes that TE 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.