

2nd SURVEILLANCE CREDIT RATING REPORT TAMAM CORPORATION



Ref. no.: FR/2023/31844

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	23 May 2024

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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
AB Bank Limited	OD	10.00	4.40	11.06.2023
	Time Loan- i	20.00	-	
	Time Loan- ii	5.00	-	
	LC	20.00	32.96	
	LTR	15.00	-	
	BG	100.00	43.48	

Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	234.53	203.98
EBIT	55.31	7.63
Net Profit	34.73	6.73
Total Assets	83.72	95.13
Total Equity	66.75	47.86
Total debt	16.97	47.27
Net Profit Margin (%)	14.8	3.3
CCC (Days)	52	114
ICR (X)	14.44	8.48

Financial Based on-Audited financial statements up to 30th June 2022.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Tamam Corporation (hereinafter referred as "TC" 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:

- Experienced and skilled management
- Good interest coverage position
- Satisfactory banking relationship
- Good business network
- Low levered capital structure

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

- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other small enterprises.

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

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