

4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT  
TAHMID FOUNDATION LIMITED

Ref. no.: FR/2023/033888



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME4	Stable	26 September 2023	25 September 2024

Tk. In Million				
Bank	Mode	Limit Amount	Outstanding Amount	Outstanding Date
National Bank Limited	OD (Gen.)	55.00	40.74	07.09.2023

Key Snapshot:

Particulars	FY22
Revenue	39.50
EBIT	10.30
Net Profit	4.80
Total Assets	49.80
Total Equity	9.30
Debt	40.50
Net Profit Margin (%)	12.2%
CCC (Days)	667

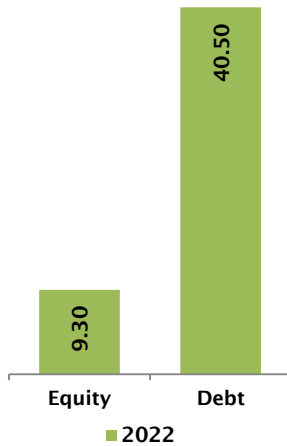
*Financial Based on- Audited Financial Statement of FY22.*

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

**RATING RATIONALE**

WCRCL has reaffirmed ‘WCRSME4’ rating (pronounced as WASO Credit Rating Small and Medium Enterprise Four) to Tahmid Foundation Limited (hereinafter referred to as ‘TFL’ or ‘The Company’) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

Capital Structure (BDT. in million)



The above rating has been assigned based on the fundamentals of the enterprise which include; experienced management, good collateral security position, having membership of REHAB. However, the above factors are constrained to some extent by poor disclosure of financial statement to review and analyze the true financial attributes, only a few number of projects have been handed over within a long period of time, no significant number of project is on hand to generate sufficient cash flow, stressed liquidity position, negative net profit.

The SME rating implies that the Enterprise has Above Average Credit Quality.

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WCRCL also viewed the Enterprise with “Stable” outlook and believes that SOL 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.