

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT TAMANNA TRADING

Ref. no.: CRAR- 3993/2023



## Report Contents:

Particulars	Page
Rating Rationale	1
Business Profile	
Proprietor's Profile	2
Management's Profile	3
Business Analysis	
Financial Analysis	3
Banking Analysis	4
Risk Factors Analysis	5
Rating Observations	5

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	12 December 2023	26 December 2024

**Financial Based on:** Audited financial statement up to 2022.

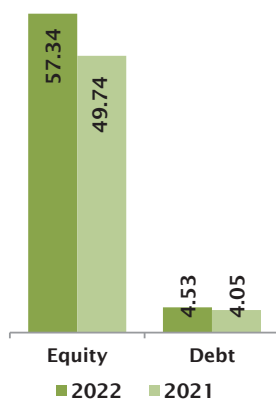
**Methodology:** SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

## Key Snapshot:

BDT. in million		
Particulars	2022	2021
Revenue	203.51	185.00
EBIT	13.42	11.36
Net Profit	12.58	10.41
Total Assets	61.88	53.79
Total Equity	57.34	49.74
Total debt	4.53	4.05
Net Profit Margin (%)	6.2	5.6
CCC (Days)	54	54
ICR (X)	74.57	28.15

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



## Analysts:

**Shudhan Mallick**  
[shudhan@wasocreditrating.com](mailto:shudhan@wasocreditrating.com)

**Maharan Nasrin**  
[maharan@wasocreditrating.com](mailto:maharan@wasocreditrating.com)

WCRCL has reaffirmed **WCRSME3** (Pronounced WASO Credit Rating Small and Medium Enterprise Three) rating to **Tamanna Trading** (hereinafter referred to as 'TT' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

The above rating has been assigned based on long experience of the Promoter helps to form stronger relationship with suppliers, customers and lenders, comfortably lower external financing poses low credit risk to some extent, maintained insurance coverage, satisfactory banking relationship, leverage, security, comfortable solvency of the proprietor and coverage position of the concern. However, the above factors are constrained to some extent by risk associated with procurement or import of products, high competitive intensity of the traded products, liquidity of the firm was in stress position due to payment nature of the customers, seasonality risk high of the traded items, lack of ready succession

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

WCRCL also viewed the TT with **Stable** outlook and believes that TT 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.