

1st SURVEILLANCE CREDIT RATING REPORT TANIMA ENTERPRISE



Ref. no.: FR/2023/30808

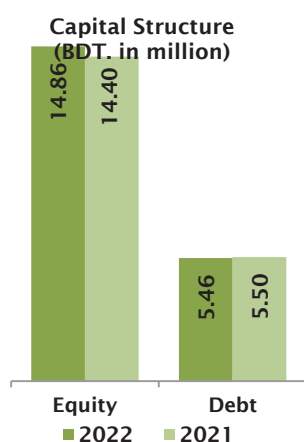
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Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	36.80	32.00
EBIT	2.72	3.35
Net Profit	2.28	2.95
Total Assets	20.31	19.90
Total Equity	14.86	14.40
Debt	5.46	5.50
Net Profit Margin (%)	6.2%	9.2%
ICR (X)	6.19	8.38



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 May 2024

Financial Based on-unaudited financial statements up to 31 December 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 **Tanima Enterprise** (hereinafter referred 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 the fundamentals of the enterprise which includes:

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

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

- Low disclosure of financial statements
- No insurance coverage
- Low management information system (MIS)

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 TE will be able to maintain its good fundamentals in the foreseeable future.