

8th SURVEILLANCE CREDIT RATING REPORT TRIMS MANUFACTURING LIMITED

Ref. no.: FR/2023/033094



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	08 August 2023	07 June 2024

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

Tk. in million			
Banks Name	Mode of Investment	Sanctioned/ Limit Amount	Outstanding Amount
Shahjalal Islami Bank Limited (30.06.2023)	IDBP	15.00	3.72
	Bai-Muajjal Com	5.00	5.07
	LC/Muraba ha sight	20.00	3.17
	EDF	(20.00)	13.37

Key Snapshot:

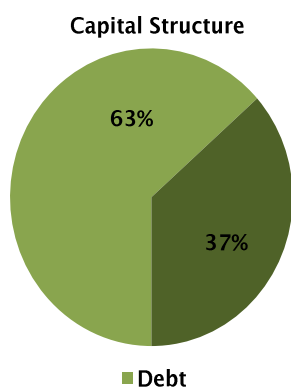
Tk. in million		
Particulars	FY22	FY21
Revenue	39.10	164.51
EBIT	1.44	36.83
Net Profit	0.46	32.76
Total Assets	11.09	236.62
Total Equity	4.05	232.56
Debt	7.03	4.05
Net Profit Margin (%)	1.16	19.91
Current Ratio (X)	1.27	54.22
Interest Coverage Ratio (X)	1.83	12.62

Financial Based on– Audited financial statements up to 30 June 2022, 2021, 2020.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and medium Enterprise Three) rating under the SME Rating to **Trims Manufacturing Limited** (hereinafter referred as "TML" or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.



The above ratings have been assigned based on the fundamentals of the company which include experienced and skilled management, good infrastructural arrangement, equipped with sufficient power backup, and good supportive facilities to the workers. However, the above rating has been moderated to some extent due to some factors like long cash conversion cycle, poor debt coverage position, decreasing business trends significant dependency on specific zone and buyer and low disclosure of the unaudited financial statements.

The SME rating implies that the company has above average credit quality.

WCRCL also viewed the company with "Stable" outlook and believes that TML 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.

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