

SURVEILLANCE CREDIT RATING REPORT GRAPHIC SYSTEMS (PVT.) LIMITED

Ref. no.: FR/2022/026295



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	10 October 2023

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

Tk. in million				
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
AB Bank Limited	Revolving L/C	25.00	12.42	09.10.2022

Key Snapshot:

Tk. in million		
Particulars	FY22	FY21
Revenue	70.25	60.38
EBIT	7.25	5.68
Net Profit	7.25	5.68
Total Assets	24.00	16.58
Total Equity	22.57	15.32
Debt	1.43	1.26
Net Profit Margin (%)	10.3%	9.4%
CCC (Days)	28	29

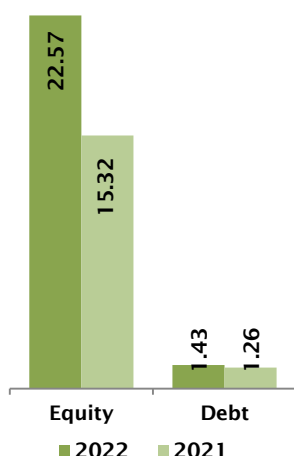
Financial Based on- Audited financial statements up to 30 June 2022.

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 Graphic Systems (Pvt.) Limited (hereinafter referred to as 'GSL' or 'The company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

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



The above ratings have been assigned based on the fundamentals of the company which include strong business network, skilled management, low leverage position in the capital structure, moderate security arrangement, ha sister concern support. However, the above factors are constrained to some extent by average disclosure in the financial statement, manual accounting process, small scale in the business, stressed liquidity position, rented office and warehouses premises.

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

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