

SURVEILLANCE CREDIT RATING REPORT
MAITRI PRINTING INDUSTRIES
Ref. no.: FR/2022/26304



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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 Dated on 10.10.2022
National Bank Limited	CC(H)	6.00	6.04
	LDBP	20.00	5.61

Key Snapshot:

Tk. in million		
Particulars	2021	2020
Revenue	44.00	75.00
EBIT	3.96	7.13
Net Profit	3.42	5.13
Total Assets	26.39	27.15
Total Equity	15.84	17.20
Debt	10.55	10.27
Net Profit Margin (%)	7.8	6.8
CCC (Days)	157	92
ICR (X)	7.33	3.69

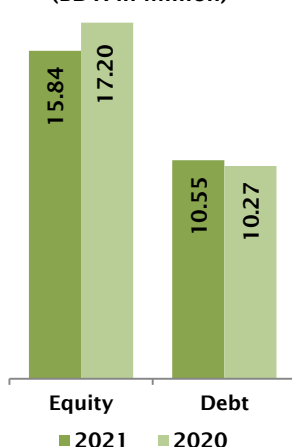
Financial Based on- unaudited prepared financial statements up to 31st December 2021.

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 **Maitri Printing Industries** (hereinafter referred to as 'MPI' or 'The enterprise') 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 rating has been assigned based on the fundamentals of the enterprise which includes:

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

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

- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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

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