

# SURVEILLANCE CREDIT RATING REPORT OYSHI PACKAGERS LIMITED

Ref. no.: FR/2022/026648



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 November 2022	22 November 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

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	L/C	40.00	0.00	20.10.2022
	LTR	20.00	0.00	
	IBP	60.00	0.00	
	EDF	10.00	0.00	
	OD	3.00	0.00	
	CC(H)	5.00	8.05	

## Key Snapshot:

Tk. In million

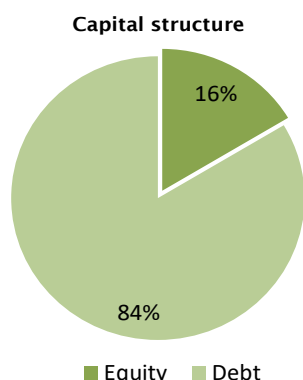
Particulars	2021	2020
Revenue	85.68	73.70
EBIT	7.10	1.39
Net Profit	5.44	1.18
Total Assets	26.77	23.15
Total Equity	19.30	4.98
Total Liabilities	7.46	18.16
Net Profit Margin (%)	6.35	1.61
Current Ratio (X)	2.71	5.83
Debt to Equity (X)	0.39	3.64

**Financial Based on-** Audited financial statements on 31 December 2021, 2020, and 2019.

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

## RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Oyshi Packagers Limited** (hereinafter referred to as 'OPL' or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.



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The above ratings have been assigned based on the fundamentals of the enterprise which experienced and proactive management, good infrastructure arrangement, equipped with sufficient power backup, and give good supportive facilities for the workers. However, the above factors are constrained to some extent by Higher operating and financial expenses, tight liquidity position with long cash conversion cycle, dependency on bank loan for working capital, vulnerability in raw materials price in the local market may impact, moderate disclosure of financial statements, highly levered concern, and poor security coverage position.

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other SE's / ME's.

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