

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT GOOD LUCK PRINTERS

Ref. No.: CRAR- 5499/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	10 October 2023	09 October 2024

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Uttara Bank PLC	CC(H)	4.00	-	17.09.2023

**Financial Based on-** Management prepared financial statements up to 31<sup>st</sup> December 2022.

## Key Snapshot:

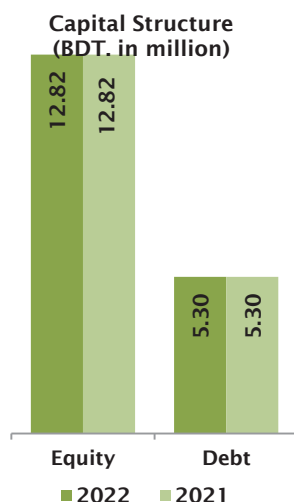
Tk. in million

Particulars	2022	2021
Revenue	23.50	22.50
EBIT	4.72	4.33
Net Profit	4.39	3.84
Total Assets	18.12	18.11
Total Equity	12.82	12.82
Debt	5.30	5.30
Net Profit Margin (%)	18.7	17.1
CCC (Days)	282	293
ICR (X)	15.75	9.45

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://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 **Good Luck Printers** (hereinafter referred to as 'GLP' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.



The above ratings have been assigned based on the fundamentals of the enterprise which include long business experiences of the proprietor, low leverage position in the capital structure, comfortable security arrangement, good interest coverage position and good banking conduct.

However, the above factors are constrained to some extent by no disclosure in the financial statement, tight liquidity position, inventory holding risk and manual accounting process.

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

## Analysts:

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WCRCL also viewed the enterprise with "Stable" outlook and believes that GLP 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.