

# SURVEILLANCE CREDIT RATING REPORT SHAKIL FRESH FRUITS COMPANY LIMITED

Ref. no.: FR/2022/026169



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRME 3	Stable	11 October 2022	24 September 2023

WCRME 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 Bank	Mode of Investment	Sanctioned Amount	Outstanding as on 11.10.2022
United Commercial Bank Limited	CC Hypo	5.00	0.01
	LTR	100.00	11.84
	SLC	150.00	8.53

## Key Snapshot:

Tk. in million

Particulars	FY21	FY20
Revenue	537.28	358.80
EBIT	33.72	63.05
Net Profit	23.61	56.81
Total Assets	128.61	191.80
Total Equity	117.92	98.74
Debt	10.69	93.07
Net Profit Margin (%)	4.4%	15.8%
CCC (Days)	108.14	205.85
ICR (X)	3.33	10.31

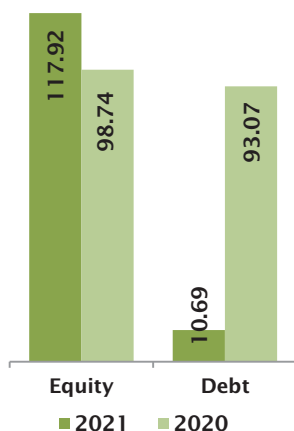
**Financial Based on-** Unaudited financial statement up to 30 June 2021.

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

## RATING RATIONALE

WCRCL has reaffirmed 'WCRME 3' (pronounced as WASO Credit Rating Medium Enterprise Three) rating under the SME Rating to **Shakil Fresh Fruits Company Limited** (hereinafter referred to as 'SFFCL' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

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



The above ratings have been assigned based on the fundamentals of the company has good market reputation and strong business network, regular loan payment history, moderate liquidity position, experienced and skilled management, increasing business trend and good coverage position. However, the above factors are constrained to some extent by low disclosure in the financial statements, moderate market price volatility of fruits in local market and no warehouse and cold storage of its own.

The SME rating implies that company is adjudged to above average level of credit worthiness in relation to other medium enterprises.

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