

# SURVEILLANCE CREDIT RATING REPORT ARABIAN DATES FACTORY LIMITED

Ref. no.: FR/2023/031455



## Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Market Review	3
Business Analysis	3
Financial Position Analysis	4
Banking Relationship	5
Risk Factor Analysis	6
Rating Observation	7

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	08 July 2024

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

## Key Snapshot:

Tk. in million		
Particulars	FY22	FY21
Revenue	4,105	4,676
EBIT	303.79	115.23
Net Profit	182.97	80.65
Total Assets	1,602	1,537
Total Equity	1,237	1,054
Debt	364.85	482.95
Net Profit Margin (%)	4.5	1.7
CCC (Days)	85	52
FFO	182.97	80.65

Tk. in million				
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
United Commercial Bank Limited	CC (Hypo)	100.00	64.98	11.06.2023
	SLC	1,200.00	542.19	
	LTR	250.00	0.00	
Dhaka Bank Limited	L/C	330.00	322.00	31.05.2023
	LTR	150.00	89.00	
	Time Loan	50.00	50.00	

**Note:** The Company enjoyed the SLC limit of TK. 1,200.00 million and LTR limit of Tk. 250.00 million interchangeably with its allied concern Sathi Fresh Fruits Limited under United Commercial Bank Limited.  
The Company enjoyed the LC limit of TK. 330.00 million and LTR limit of Tk. 150.00 million interchangeably with its allied concern Islam & Brothers under Dhaka Bank Limited.

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

**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 **Arabian Dates Factory Limited** (hereinafter referred to as 'ADFL' or 'The company') 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 company which include good business network, experienced and Skilled management, selected buyer base, low leverage position in the capital structure, good interest coverage position, comfortable security arrangement, maintained insurance coverage, having sister concern support, owned business office.

However, the above factors are constrained to some extent by no disclosure in the financial statement, perishable nature of product, speculative nature of business, manual record keeping, but standard record keeping system, tight liquidity position, no cold storage of its own but supported by sister concern, rented transportation facilities.

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 company with "Stable" outlook and believes that **ADFL** will be able to maintain its good fundamentals in the foreseeable future.

## Analysts:

**Md. Al Amin Jewel**  
jewel@wasocreditrating.com

**Monira Islam**  
Monira@wasocreditrating.com

