

**Ref No** : ACRSL34717/23  
**Company Name** : Safawi Dates & Fruits Limited (SDFL)  
**Assigned Ticker** : SfwDtFrtLtd  
**Activity** : Food, Trading  
**Head Office** : Plot No. 79/A, Le-Meridian Commercial Space, Level No. 06, Zone no. 04, Ariport Road, Nikunja-02, Khilkhet, Dhaka-1229, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 26 Oct 2024  
**Nature of Rating**: Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB+	N/A
Short-Term	ST-4	N/A
Publishing Date	26 Oct 2023	N/A

**Rating Explanation**

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

Rating Validity: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.



Khan Md. Azziz Wahab, FCMA  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.