

Credit Rating Report
Spring Field Developments Limited



Ref No : ACRSL28355/22
Company Name : Spring Field Developments Limited (SFDL)
Assigned Ticker : SPRINGFIELDDEV
Activity : Real Estate Developer
Incorporated On : 30 Nov 2004
Head Office : House-3/B, Road-90, Gulshan-2, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 09 Feb 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A-
Short-Term	ST-3	ST-3
Publishing Date	10 Feb 2022	23 Dec 2020

Rating Explanation

Rating	Explanation
A-	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY20 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.


Md. Ashraf Uddin Nizami
Chief Operating Officer (Current Charge)
ARGUS Credit Rating Services Ltd.