

# **ACCOUNTS RECEIVABLE AGING REPORT DEC 2023**

## **ACCOUNTS RECEIVABLE AGING REPORT**

### **POLAR DYNAMICS ROBOTICS, INC.**

**As of December 31, 2023**

CONFIDENTIAL - FOR DUE DILIGENCE PURPOSES ONLY

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## **1. EXECUTIVE SUMMARY**

This Accounts Receivable Aging Report presents the detailed analysis of outstanding receivables for Polar Dynamics Robotics, Inc. ("Company") as of December 31, 2023. All amounts are expressed in United States Dollars (US

Total Outstanding Receivables: \$8,427,500

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Current (0-30 days): \$4,213,750

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31-60 days: \$2,528,250

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61-90 days: \$1,264,125

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91+ days: \$421,375

Collection Rate (Last 12 Months): 97.3%

Days Sales Outstanding (DSO): 42 days

2. AGING SCHEDULE BY CUSTOMER CATEGORY

2.1 Cold Storage & Distribution Centers

Aging Bucket	Amount (\$)	% of Total
Current	2,106,875	25.0%
31-60 days	1,264,125	15.0%
61-90 days	632,063	7.5%
91+ days	210,688	2.5%
Subtotal	4,213,751	50.0%

2.2 Pharmaceutical Storage Facilities

Aging Bucket	Amount (\$)	% of Total
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Current	1,264,125	15.0%
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31-60 days	758,475	9.0%
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61-90 days	379,238	4.5%
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91+ days	126,413	1.5%
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Subtotal	2,528,251	30.0%
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### 2.3 Food Manufacturing & Processing

Aging Bucket	Amount (\$)	% of Total
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Current	842,750	10.0%
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31-60 days	505,650	6.0%
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61-90 days	252,824	3.0%
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| 91+ days- | 84,274 | 1.0% |

| Subtotal | 1,685,498 | 20.0% |

### **3. MAJOR CUSTOMER ANALYSIS**

#### **3.1 Top 5 Outstanding Accounts**

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Arctic Storage Solutions, LLC: \$1,264,125

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Current: \$842,750

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31-60 days: \$421,375

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PharmaFreeze International: \$842,750

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Current: \$632,063

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31-60 days: \$210,687

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Nordic Cold Chain Corp.: \$632,063

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Current: \$421,375

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31-60 days: \$210,688

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Frozen Foods Direct: \$505,650

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Current: \$379,238

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31-60 days: \$126,412

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CryoStorage Systems: \$421,375

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Current: \$316,031

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31-60 days: \$105,344

## **4. PAYMENT TERMS ANALYSIS**

### **4.1 Standard Payment Terms**

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Net 30: 65% of accounts

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Net 45: 25% of accounts

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Net 60: 10% of accounts

## **4.2 Early Payment Discounts**

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2/10 Net 30: Offered to 40% of customers

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1/10 Net 30: Offered to 25% of customers

## **5. COLLECTION METRICS**

### **5.1 Collection Performance**

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Average Collection Period: 42 days

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Bad Debt Write-offs (YTD): \$168,550 (0.5% of revenue)

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Collection Success Rate: 97.3%

## **5.2 Collection Methods**

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Automated ACH: 55%

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Wire Transfer: 30%

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Credit Card: 10%

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Check: 5%

## **6. CRÉDIT RISK ASSESSMENT**

### **6.1 Risk Classification**

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Low Risk (0-30 days): \$4,213,750 (50%)

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Moderate Risk (31-90 days): \$3,792,375 (45%)

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High Risk (91+ days): \$421,375 (5%)

### **6.2 Credit Insurance Coverage**

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Total Insured Amount: \$6,741,000

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Insurance Provider: Global Trade Risk Solutions, Inc.

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Policy Number: GTRS-2023-PDR-8472

7. NOTES AND DISCLAIMERS

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This report has been prepared by the Finance Department of Polar Dynamics

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All amounts are stated in USD and are subject to verification during detailed

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Past due amounts include applicable late payment fees and interest charges p

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Collection metrics exclude disputed amounts under formal review.

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Credit insurance coverage is subject to policy terms and conditions.

*Prepared by: Sarah Johnson*

Title: Senior Accounts Manager

*Reviewed by: Victoria Wells*

Title: Chief Financial Officer

Date: January 5, 2024

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