

# 1<sup>st</sup> SURVEILLANCE CREDIT RATING REPORT INFINITY OUTFIT LIMITED



Ref. no.: FR/2023/33899

## Report Contents:

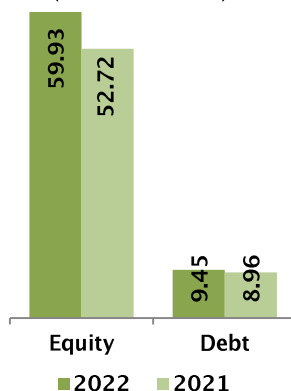
Particulars	Page
Rating Rationale	1
Entity Profile	2
Business Management	2
Market Review	2
Business Analysis	3
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	5
Rating Observation	7

## Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	318.58	228.83
EBIT	27.50	18.69
Net Profit	24.00	16.80
Total Assets	69.38	61.67
Total Equity	59.93	52.72
Total debt	9.45	8.96
Net Profit Margin (%)	7.5	7.3
CCC (Days)	36	54
ICR (X)	7.86	9.84

Capital Structure  
(BDT. in million)



## Analysts:

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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	26 September 2023	25 September 2024

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

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Infinity Outfit Limited (hereinafter referred as "IOL" or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on the fundamentals of the company which includes experienced directors and key management team, maintained sound relation with supplier, buyer and lender, good interest coverage position, low levered in the capital structure, availability of the supply of raw materials, satisfactory safety measures and own factory premise

However, the above rating has been moderated to some extent due to some factors like average disclosure in financial statement, extensive competition to the market, vulnerability in raw- materials price in the local and international market may impact profitability and adverse shock in RMG industry may affect revenue growth

The SME rating implies that the enterprise has above average credit quality.

WCRCL also viewed the enterprise with "Stable" outlook and believes that IOL will be able to maintain its good fundamentals in the foreseeable future. This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.