



*UN-AUDITED CONSOLIDATED
FINANCIAL STATEMENTS
OF
GENEX INFOSYS LIMITED*

Plot # 42, & 69, NitolNiloy Tower (Level- 8),
Nikunja- 02, Khilkhet, Dhaka-1229, Bangladesh

For the Period ended December 31, 2019

Genex Infosys Limited

Consolidated statement of financial position (Un-audited)
As at December 31, 2019

	Notes	Dec 31, 2019 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Assets			
Property, plant and equipment	6.A	922,170,187	979,005,985
Intangible assets	7.A	282,735,132	300,336,225
Capital work in progress	8.A	325,011,626	256,231,446
Investment	9.A	200,000	200,000
Total non-current assets		1,530,116,944	1,535,773,656
Inventories	10.A	74,198,272	43,363,921
Accounts receivable	11.A	494,259,486	362,457,559
Advances, deposits and prepayments	12.A	206,600,236	147,699,324
Cash and cash equivalents	13.A	45,541,748	81,665,742
Total current assets		820,599,742	635,186,547
Total assets		2,350,716,687	2,170,960,203
Equity			
Share Capital	14.00	938,400,000	816,000,000
Retained Earnings	15.A	579,442,632	546,511,123
Total equity attributable to equity holders		1,517,842,632	1,362,511,123
Non-Controlling interest	15.B	3,877	3,857
Total equity		1,517,846,509	1,362,514,980
Liabilities			
Long term loan	16.A	327,927,064	355,067,397
Total non-current liabilities		327,927,064	355,067,397
Accounts and other payable	17.A	3,570,787	2,787,625
Dividend payable	17.01	40,800,000	-
Short term loan	18.A	400,880,345	394,437,228
Current portion of long term loan	16.02.A	8,391,184	12,528,763
Provision & accruals	19.A	51,300,798	43,624,211
Total current liabilities		504,943,114	453,377,827
Total liabilities		832,870,178	808,445,223
Total equity and liabilities		2,350,716,687	2,170,960,203
Consolidated Net Asset Value (NAV)	27.A	16.17	16.70

SD/-
Managing Director

SD/-
Chairman

SD/-
Director

SD/-
Company Secretary

SD/-
Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Statement of financial position (Un-audited)
As at December 31, 2019

	Notes	Dec 31, 2019 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Assets			
Property, plant and equipment	6.00	910,750,321	966,822,821
Intangible assets	7.00	278,260,619	295,498,914
Capital work in progress	8.00	325,011,626	256,231,446
Investment	9.00	37,325,900	37,325,900
Total non-current assets		1,551,348,465	1,555,879,081
Inventories	10.00	74,198,272	43,363,921
Accounts receivable	11.00	448,528,055	324,646,247
Advances, deposits and prepayments	12.00	203,377,439	144,316,544
Cash and cash equivalents	13.00	42,894,539	80,202,130
Total current assets		768,998,305	592,528,842
Total assets		2,320,346,770	2,148,407,923
Equity			
Share capital	14.00	938,400,000	816,000,000
Retained earnings	15.00	551,620,024	526,150,814
Total equity		1,490,020,024	1,342,150,814
Liabilities			
Long term loan	16.00	327,927,064	355,067,397
Total non-current liabilities		327,927,064	355,067,397
Accounts and other payable	17.00	3,522,783	2,730,071
Dividend payable	17.01	40,800,000	-
Short term loan	18.00	400,880,345	394,437,228
Current portion of long term loan	16.02	8,391,184	12,528,763
Provision & accruals	19.00	48,805,369	41,493,650
Total current liabilities		502,399,681	451,189,712
Total liabilities		830,326,745	806,257,109
Total equity and liabilities		2,320,346,770	2,148,407,923
Net Asset Value (NAV) per share	27.00	15.88	16.45

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Managing Director

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Chairman

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Director

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Company Secretary

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Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Consolidated statement of profit or loss and other comprehensive income (Un-audited)
For the period ended December 31, 2019

	Notes	Jul-Dec 31, 2019 Amount (Tk.)	Jul-Dec 31, 2018 Amount (Tk.)	Oct-Dec 31, 2019 Amount (Tk.)	Oct-Dec 31, 2018 Amount (Tk.)
Net revenue	20.A	577,448,728	424,518,415	300,998,720	209,499,239
Less: Cost of sales	21.A	280,538,105	272,704,118	140,199,979	135,420,575
Gross profit/ (loss)		296,910,623	151,814,297	160,798,741	74,078,664
Less: Administrative expenses	22.A	32,203,974	27,059,618	16,129,663	12,999,406
Less: Selling & distribution expenses	23.A	232,222	144,294	126,115	63,058
Profit/ (loss) before finance cost		264,474,428	124,610,385	144,542,962	61,016,200
Less: Financial expenses	24.A	58,584,261	62,099,072	25,483,896	30,574,874
Profit/(loss) from operation		205,890,166	62,511,312	119,059,066	30,441,326
Add: Other income	25.A	75,794	43,294	43,294	-
Profit/(loss) before workers' profit participation fund (WPPF)		205,965,960	62,554,606	119,102,360	30,441,326
Less: Workers' profit participation fund	24.1.01	9,807,903	2,976,729	5,671,541	1,449,587
Profit/(loss) before income tax		196,158,057	59,577,877	113,430,819	28,991,739
Less: Income tax expense	25.01	26,528	-	15,153	-
Net profit/ (loss) after tax		196,131,529	59,577,877	113,415,666	28,991,739
Net profit attributable to:					
Equity holders of the company		196,131,509	59,577,866	113,415,656	28,991,734
Non-controlling interest		20	11	10	5
Consolidated profit/ (loss)		196,131,529	59,577,877	113,415,666	28,991,739
Consolidated Earnings Per Share	26.A	2.09	0.81	1.21	0.39

The accounting policies and explanatory notes are integral part of the Financial Statements.

SD/-
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Chairman

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Company Secretary

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Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Statement of profit or loss and other comprehensive income (Un-audited)

For the period ended December 31, 2019

	Notes	Jul-Dec 31, 2019 Amount (Tk.)	Jul-Dec 31, 2018 Amount (Tk.)	Oct-Dec 31, 2019 Amount (Tk.)	Oct-Dec 31, 2018 Amount (Tk.)
Net revenue	20.00	547,696,537	400,148,848	286,203,749	197,854,894
Less: Cost of sales	21.00	262,891,810	257,026,664	131,456,893	127,769,506
Gross profit/ (loss)		284,804,727	143,122,184	154,746,856	70,085,388
Less: Administrative expenses	22.00	27,933,513	22,709,713	14,009,966	10,828,032
Less: Selling & distribution expenses	23.00	232,222	144,294	126,115	63,058
Profit/ (loss) before finance cost		256,638,993	120,268,177	140,610,775	59,194,298
Less: Financial expenses	24.00	58,584,261	62,099,072	25,483,896	30,574,874
Profit/(loss) from operation		198,054,731	58,169,104	115,126,878	28,619,424
Add: Other income	25.00	75,794	-	43,294	-
Profit/(loss) before workers' profit participation fund (WPPF)		198,130,525	58,169,104	115,170,172	28,619,424
Less: Workers' profit participation fund		9,434,787	2,769,957	5,484,294	1,362,830
Profit/(loss) before income tax		188,695,738	55,399,147	109,685,878	27,256,594
Less: Income tax expense	25.01	26,528	-	15,153	-
Net profit /(loss) after tax		188,669,210	55,399,147	109,670,725	27,256,594
Earnings per Share	26.00	2.01	0.75	1.17	0.37

The accounting policies and explanatory notes are integral part of the Financial Statements.

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Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Consolidated statement of changes in equity (Un-audited)
For the period ended December 31, 2019

July 1, 2019 to December 31, 2019

Particulars	Ordinary Share Capital	Retained Earnings	Non-Controlling Interest	Total Amount (Tk.)
Balance as on 01.07.2019	816,000,000	546,511,123	3,857	1,362,514,980
Stock 15%	122,400,000	(122,400,000)	-	-
Cash Dividend 5%	-	(40,800,000)	-	(40,800,000)
Net profit/ (loss) after tax	-	196,131,509	20	196,131,529
Balance as on 31.12.2019	938,400,000	579,442,632	3,877	1,517,846,509

July 1, 2018 to December 31, 2018

Particulars	Ordinary Share Capital	Retained Earnings	Non-Controlling Interest	Total Amount (Tk.)
Balance as on 01.07.2018	616,000,000	368,623,962	3,824	984,627,786
Net profit/ (loss) after tax	-	59,577,866	11	59,577,877
Balance as on 31.12.2018	616,000,000	428,201,828	3,835	1,044,205,663

The accounting policies and explanatory notes are integral part of the Financial Statements.

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Director

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Company Secretary

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Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Statement of changes in equity (Un-audited)
For the period ended December 31, 2019

July 1, 2019 to December 31, 2019

Particulars	Ordinary Share Capital	Retained Earnings	Total Amount (Tk.)
Balance as on 01.07.2019	816,000,000	526,150,814	1,342,150,814
Stock 15%	122,400,000	(122,400,000)	-
Cash Dividend 5%	-	(40,800,000)	(40,800,000)
Net profit /(loss) after tax	-	188,669,210	188,669,210
Balance as on 31.12.2019	938,400,000	551,620,024	1,490,020,024

July 1, 2018 to December 31, 2018

Particulars	Ordinary Share Capital	Retained Earnings	Total Amount (Tk.)
Balance as on 01.07.2018	616,000,000	360,652,557	976,652,557
Net profit /(loss) after tax	-	55,399,147	55,399,147
Balance as on 31.12.2018	616,000,000	416,051,704	1,032,051,704

The accounting policies and explanatory notes are integral part of the Financial Statements.

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Company Secretary

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Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Consolidated statement of cash flows (Un-audited)
For the period ended December 31, 2019

	Jul-Dec 31, 2019 Amount (Tk.)	Jul-Dec 31, 2018 Amount (Tk.)
Cash flows from operating activities		
Received from customers	445,722,594	366,713,585
Paid to suppliers	(99,488,005)	(69,379,992)
Paid to employees	(141,213,347)	(151,460,772)
Paid to others	(13,609,760)	(14,765,785)
Paid for income tax	-	(6,942)
Paid for finance expenses	(58,532,969)	(34,505,326)
Net cash generated from operating activities	132,878,514	96,594,768
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(1,289,634)	(4,290,220)
Paid for acquisition of intangible assets	(5,212,280)	-
Paid for advance against land	(56,000,000)	-
Paid for capital work in progress	(81,665,799)	(41,116,450)
Net cash used in investing activities	(144,167,713)	(45,406,670)
Cash flows from financing activities		
Paid for / Received from short-term loan	6,443,117	(73,372,874)
Paid for / Received from long-term loan	(31,277,912)	(10,921,788)
Received from applicants for new share capital	-	341,124,920
Net cash provided for financing activities	(24,834,794)	256,830,258
Net cash flows for the year	(36,123,994)	308,018,356
Cash and cash equivalents at the beginning of the period	81,665,742	47,339,907
Cash and cash equivalents at the end of the period	45,541,748	355,358,263
Consolidated Net Operating Cash Flows per Share	1.42	1.31

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Company Secretary

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Chief Financial Officer

Dated: January 26, 2020

Genex Infosys Limited

Statement of cash flows (Un-audited)

For the period ended December 31, 2019

	Jul-Dec 31, 2019 Amount (Tk.)	Jul-Dec 31, 2018 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	423,890,523	345,161,383
Paid to suppliers	(87,372,967)	(59,294,253)
Paid to employees	(134,394,528)	(144,541,078)
Paid to others	(11,895,143)	(13,053,575)
Paid for finance expenses	(58,532,969)	(34,505,326)
Net cash generated from operating activities	131,694,917	93,767,151
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(1,289,634)	(1,262,220)
Paid for acquisition of intangible assets	(5,212,280)	-
Paid for advance against Land	(56,000,000)	-
Paid for capital work in progress	(81,665,799)	(41,116,450)
Net cash used in investing activities	(144,167,713)	(42,378,670)
Cash flows from financing activities		
Paid for / Received from short-term loan	6,443,117	(73,372,874)
Paid for / Received from long-term loan	(31,277,912)	(10,921,788)
Received from applicants for new share capital	-	341,124,920
Net cash provided for financing activities	(24,834,795)	256,830,258
Net cash flows for the period	(37,307,591)	308,218,739
Cash and cash equivalents at the beginning of the period	80,202,130	46,802,280
Cash and cash equivalents at the end of the period	42,894,539	355,021,020
Net Operating Cash Flows per Share	28.00 1.40	1.27

SD/-
Managing Director

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Company Secretary

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Chief Financial Officer

Dated: January 26, 2020