

***CONSOLIDATED FINANCIAL
STATEMENTS (UNAUDITED)***

OF

GENEX INFOSYS LIMITED

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

For the period ended December 31, 2018

Genex Infosys Limited

Operations Centre:

1. Nitol Niloy Tower (6th-9th Floor), Khilkhet, Nikunja-2, Dhaka-1229
2. Mascot Plaza (4th-5th Floor), Uttara, Dhaka - 1230
3. BGMEA Bhaban (Level 11 & 12), 669/E Jhautala Road, South Khulshi, Chittagong

Registered & Corporate Office:

Plot 42 & 69, Nitol Niloy Tower, Airport Road, Nikunja 2, Khilkhet
P: +88 09612 111000, E: info@genexinfosys.com

GENEX INFOSYS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)
As at December 31, 2018

Particulars	Notes	Dec 31, 2018 Amount (Tk.)	June 30, 2018 Amount (Tk.)
Property and Assets			
A Non Current Assets		1,402,783,650	1,448,074,467
Property, Plant and Equipment	6.A	957,493,563	1,020,806,250
Intangible Assets	7.A	210,675,236	227,757,012
Capital Work In Progress (CWIP)	8.A	234,614,852	199,511,205
B Investment	9.A	200,000	200,000
C Current Assets		888,486,042	507,912,020
Inventories	10.A	40,639,193	39,884,611
Accounts Receivable	11.A	435,734,049	377,929,219
Advances, Deposits and Prepayments	12.A	56,754,537	42,758,283
Cash and Cash Equivalents	13.A	355,358,263	47,339,907
D Total Assets (A+B+C)		2,291,469,692	1,956,186,488
Equity and Liabilities			
E Shareholder's Fund			
Share Capital	14.00	616,000,000	616,000,000
Retained Earnings	15.A	428,158,534	368,623,962
Total Equity attributable to equity holders		1,044,158,534	984,623,962
Non-Controlling Interest	15.B	3,835	3,824
Total equity		1,044,162,369	984,627,786
F Non Current Liabilities		385,319,300	392,140,021
Long Term Loan net off Current Portion	16.A	385,319,300	392,140,021
G Current Liabilities		861,988,024	579,418,681
Accounts Payable and Other Payable	17.A	1,072,382	2,122,401
Short Term Loan	18.A	420,167,962	493,540,836
Current Portion of Long Term Loan	16.02.A	12,565,600	16,666,667
Provision and Accruals	19.A	87,057,161	67,088,776
Share Money Deposit	11.01A	83,626,830	-
Share money Refundable	11.02A	257,498,090	-
H Total Liabilities (F+G)		1,247,307,324	971,558,702
I Total Equity and Liabilities (E+H)		2,291,469,692	1,956,186,488
Consolidated Net Asset Value (NAV) per Share	27.A	16.95	15.98

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

SD/ Chairman	SD/ Managing Director	SD/ Director	SD/ Company Secretary	SD/ Chief Financial Officer
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STATEMENT OF FINANCIAL POSITION (Unaudited)

As at December 31, 2018



Particulars	Notes	Dec 31, 2018 Amount (Tk.)	June 30, 2018 Amount (Tk.)
Property and Assets			
A Non Current Assets		1,384,462,305	1,431,544,959
Property, Plant and Equipment	6.00	944,436,350	1,009,967,697
Intangible Assets	7.00	205,411,103	222,066,057
Capital Work In Progress (CWIP)	8.00	234,614,852	199,511,205
B Investment	9.00	37,325,900	37,325,900
C Current Assets		855,967,299	477,856,342
Inventories	10.00	40,639,193	39,884,611
Accounts Receivable	11.00	406,397,368	351,409,902
Advances, Deposits and Prepayments	12.00	53,909,718	39,759,549
Cash and Cash Equivalents	13.00	355,021,020	46,802,280
D Total Assets (A+B+C)		2,277,755,503	1,946,727,201
Equity and Liabilities			
E Shareholder's Fund		1,032,051,704	976,652,557
Share Capital	14.00	616,000,000	616,000,000
Retained Earnings	15.00	416,051,704	360,652,557
F Non Current Liabilities		385,319,300	392,140,021
Long Term Loan net off Current Portion	16.00	385,319,300	392,140,021
G Current Liabilities		860,384,499	577,934,623
Accounts Payable and Other Payable	17.00	1,027,475	2,073,377
Short Term Loan	18.00	420,167,962	493,540,836
Current Portion of Long Term Loan	16.02	12,565,600	16,666,667
Provision & Accruals	19.00	85,498,542	65,653,743
Share Money Deposit	11.01	83,626,830	-
Share Money refundable	11.02	257,498,090	-
H Total Liabilities (F+G)		1,245,703,799	970,074,644
I Total Equity and Liabilities (E+H)		2,277,755,503	1,946,727,201
Net Asset Value (NAV) per Share	27.00	16.75	15.85

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

SD/ Chairman	SD/ Managing Director	SD/ Director	SD/ Company Secretary	SD/ Chief Financial Officer
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For the period ended December 31, 2018

Particulars	Notes	Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)	Oct-Dec 31, 2018 Amount (Tk.)	Oct-Dec 31, 2017 Amount (Tk.)
Net Revenue	20.A	424,518,415	404,084,992	209,499,239	206,578,455
Less: Cost of Sales	21.A	272,704,118	260,002,719	135,420,575	130,806,465
Gross Profit		151,814,297	144,082,273	74,078,664	75,771,990
Less: Administrative Expenses	22.A	27,059,618	31,740,985	12,999,406	17,215,400
Less: Selling & Distribution Expenses	23.A	144,294	427,236	63,058	229,771
Profit/ (Loss) before Finance Cost		124,610,385	111,914,052	61,016,200	58,326,819
Less: Financial Expenses	24.A	62,099,072	48,834,690	30,574,874	26,075,302
Profit before Provision for workers' profit participation fund (WPPF)		62,511,312	63,079,362	30,441,326	32,251,518
Less : Workers' profit participation fund	25.00	2,976,729	3,003,779	1,449,587	1,535,787
Profit before Income Tax		59,534,583	60,075,583	28,991,739	30,715,731
Less: Income Tax		-	-	-	-
Net Profit/ (loss) after Tax		59,534,583	60,075,583	28,991,739	30,715,731
Net Profit Attributable to:					
Equity holders of the Company		59,534,572	60,071,341	28,991,734	30,713,910
Non-Controlling Interest		11	4,242	5	1,822
Consolidated Profit		59,534,583	60,075,583	28,991,739	30,715,731
Basic Consolidated Earnings per Share	26.A	0.97	0.98	0.47	0.50

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

SD/ Chairman	SD/ Managing Director	SD/ Director	SD/ Company Secretary	SD/ Chief Financial Officer
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For the period ended December 31, 2018

Particulars	Notes	Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)	Oct-Dec 31, 2018 Amount (Tk.)	Oct-Dec 31, 2017 Amount (Tk.)
Net Revenue	20.00	400,148,848	382,080,937	197,854,894	194,965,652
Less: Cost of Sales	21.00	257,026,664	247,872,447	127,769,506	124,270,707
Gross Profit		143,122,184	134,208,490	70,085,388	70,694,945
Less: Administrative Expenses	22.00	22,709,713	27,152,552	10,828,032	14,928,506
Less: Selling & Distribution Expenses	23.00	144,294	427,236	63,058	229,771
Profit/ (Loss) before Finance Cost		120,268,177	106,628,702	59,194,298	55,536,668
Less: Financial Expenses	24.00	62,099,072	48,834,690	30,574,874	26,075,302
Profit before Provision for workers' profit participation fund (WPPF)		58,169,104	57,794,012	28,619,424	29,461,366
Less: Workers' profit participation fund		2,769,957	2,752,096	1,362,830	1,402,922
Profit before Income Tax		55,399,147	55,041,916	27,256,594	28,058,443
Less: Income Tax		-	-	-	-
Net Profit /(loss) after Tax		55,399,147	55,041,916	27,256,594	28,058,443
Basic Earnings per Share	26.00	0.90	0.89	0.44	0.46

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

SD/
Chairman

SD/
Managing Director

SD/
Director

SD/
Company Secretary

SD/
Chief Financial Officer

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GENEX INFOSYS LIMITED**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)**

For the period ended December 31, 2018

Particulars	Amount in Taka			
	Ordinary Share Capital	Retained Earnings	Non-Controlling Interest	Total Equity
Balance as on 01.07.2018	616,000,000	368,623,962	3,824	984,627,786
Net Profit/ (loss) after Tax	-	59,534,572	11	59,534,583
Balance as on 31.12.2018	616,000,000	428,158,534	3,835	1,044,162,369
Balance as on 01.07.2017	616,000,000	244,370,211	666	860,370,877
Net Profit/ (loss) after Tax	-	60,071,341	4,242	60,075,583
Balance as on 31.12.2017	616,000,000	304,441,552	4,908	920,446,460

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

SD/ Chairman SD/ Managing Director SD/ Director SD/ Company Secretary SD/ Chief Financial Officer

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GENEX INFOSYS LIMITED



STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period ended December 31, 2018

Particulars	Amount in Taka		
	Ordinary Share Capital	Retained Earnings	Total Equity
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
Balance as on 01.07.2017	616,000,000	243,804,758	859,804,758
Net Profit /(loss) after Tax	-	55,041,916	55,041,916
Balance as on 31.12.2017	616,000,000	298,846,674	914,846,674

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

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GENEX INFOSYS LIMITED



CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

For the period ended December 31, 2018

Particulars	Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)
A. Cash flows from operating activities		
Received from customers	366,713,585	361,495,148
Paid to suppliers	(69,379,992)	(56,240,060)
Paid to employees	(151,460,772)	(141,737,361)
Paid to others	(14,765,785)	(13,030,221)
Paid for Income Tax	(6,942)	(444,288)
Paid for Finance Expenses	(34,505,326)	(48,687,829)
Net cash generated from operating activities	96,594,768	101,355,389
B. Cash flows from investing activities		
Paid for Acquisition of Property, Plant and Equipment	(4,290,220)	(50,000)
Paid for Acquisition of Intangible Assets	-	(2,161,775)
Paid for Capital Work In Progress	(41,116,450)	(134,730,492)
Net cash used in investing activities	(45,406,670)	(136,942,267)
C. Cash flows from financing activities		
Paid for Short-term loan	(73,372,874)	(59,653,099)
Paid for / Received from Long-term Loan	(10,921,788)	93,799,990
Received from applicants for new share capital	341,124,920	
Net cash provided for financing activities	256,830,258	34,146,891
D. Net cash increase/ (decrease) (A+B+C)	308,018,356	(1,439,987)
Cash and cash equivalents at the beginning of the Period	47,339,907	24,995,496
Cash and cash equivalents at the end of the Period	355,358,263	23,555,510
Consolidated Net Operating Cash Flows per Share	28.A	1.57
		1.65

Chairman SD/ SD/ SD/ SD/ SD/ SD/
 Managing Director Director Company Secretary Chief Financial Officer

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STATEMENT OF CASH FLOWS (Unaudited) For the period ended December 31, 2018

Particulars	Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)		
A. Cash flows from operating activities				
Received from customers	345,161,383	344,571,462		
Paid to Suppliers	(59,294,253)	(48,293,993)		
Paid to Employees	(144,541,078)	(135,740,897)		
Paid to Others	(13,053,575)	(10,898,759)		
Paid for Income Tax	-	-		
Paid for Finance Expenses	(34,505,326)	(48,687,829)		
Net cash generated from operating activities	93,767,151	100,949,984		
B. Cash flows from investing activities				
Paid for Acquisition of Property, Plant and Equipment	(1,262,220)	-		
Paid for Acquisition of Intangible Assets	-	-		
Paid for Investment	-	(13)		
Paid for Capital Work In Progress	(41,116,450)	(134,730,492)		
Net cash used in investing activities	(42,378,670)	(134,730,505)		
C. Cash flows from financing activities				
Paid for Short-term loan	(73,372,874)	(59,653,099)		
Paid for / Received from Long-term Loan	(10,921,788)	93,799,990		
Received from applicants for new share capital	341,124,920	-		
Net cash provided for financing activities	256,830,258	34,146,891		
D. Net cash increase/ (decrease) (A+B+C)	308,218,739	366,370		
Cash and cash equivalents at the beginning of the period	46,802,280	22,984,214		
Cash and cash equivalents at the end of the period	355,021,020	23,350,584		
Net Operating Cash Flows per Share	28.00 1.52	1.64		
Chairman	SD/ Managing Director	SD/ Director	SD/ Company Secretary	SD/ Chief Financial Officer

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