



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

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

For the Period ended March 31, 2020

Genex Infosys Limited

Consolidated statement of financial position (Un-audited)
As at March 31, 2020



	Notes	March 31, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Assets			
Property, plant and equipment	6.A	887,243,209	979,005,985
Intangible assets	7.A	271,277,598	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		1,483,732,433	1,535,773,656
Inventories	10.A	74,171,925	43,363,921
Accounts receivable	11.A	495,450,789	362,457,559
Advances, deposits and prepayments	12.A	207,939,766	147,699,324
Cash and cash equivalents	13.A	89,215,761	81,665,742
Total current assets		866,778,241	635,186,547
Total assets		2,350,510,674	2,170,960,203
Equity			
Share Capital	14.00	938,400,000	816,000,000
Retained Earnings	15.A	697,792,438	546,511,123
Total equity attributable to equity holders		1,636,192,438	1,362,511,123
Non-Controlling interest	15.B	3,887	3,857
Total equity		1,636,196,325	1,362,514,980
Liabilities			
Long term loan	16.A	327,180,641	355,067,397
Total non-current liabilities		327,180,641	355,067,397
Accounts and other payable	17.A	2,527,288	2,787,625
Dividend payable	17.01	3,851,223	-
Short term loan	18.A	320,453,784	394,437,228
Current portion of long term loan	16.02.A	5,532,311	12,528,763
Provision & accruals	19.A	54,769,103	43,624,211
Total current liabilities		387,133,709	453,377,827
Total liabilities		714,314,350	808,445,223
Total equity and liabilities		2,350,510,674	2,170,960,203
Consolidated Net Asset Value (NAV)	27.A	17.44	16.70

Sd/-

Managing Director

Sd/-

Chairman

Sd/-

Director

Sd/-

Company Secretary

Sd/-

Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited

Statement of financial position (Un-audited)
As at March 31, 2020



	Notes	March 31, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Assets			
Property, plant and equipment	6.00	875,487,858	966,822,821
Intangible assets	7.00	266,984,484	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		1,504,809,868	1,555,879,081
Inventories	10.00	74,171,925	43,363,921
Accounts receivable	11.00	445,069,773	324,646,247
Advances, deposits and prepayments	12.00	204,323,594	144,316,544
Cash and cash equivalents	13.00	87,499,494	80,202,130
Total current assets		811,064,786	592,528,842
Total assets		2,315,874,654	2,148,407,923
Equity			
Share capital	14.00	938,400,000	816,000,000
Retained earnings	15.00	666,299,828	526,150,814
Total equity		1,604,699,828	1,342,150,814
Liabilities			
Long term loan	16.00	327,180,641	355,067,397
Total non-current liabilities		327,180,641	355,067,397
Accounts and other payable	17.00	2,351,976	2,730,071
Dividend payable	17.01	3,851,223	-
Short term loan	18.00	320,453,784	394,437,228
Current portion of long term loan	16.02	5,532,311	12,528,763
Provision & accruals	19.00	51,804,891	41,493,650
Total current liabilities		383,994,185	451,189,712
Total liabilities		711,174,826	806,257,109
Total equity and liabilities		2,315,874,654	2,148,407,923
Net Asset Value (NAV) per share	27.00	17.10	16.45

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited



Consolidated statement of profit or loss and other comprehensive income (Un-audited)
For the period ended March 31, 2020

	Notes	Jul-Mar 31, 2020 Amount (Tk.)	Jul-Mar 31, 2019 Amount (Tk.)	Jan-Mar 31, 2020 Amount (Tk.)	Jan-Mar 31, 2019 Amount (Tk.)
Net revenue	20.A	888,315,934	670,288,591	310,991,504	245,770,176
Less: Cost of sales	21.A	419,628,015	412,728,106	139,131,730	140,023,987
Gross profit/ (loss)		468,687,919	257,560,485	171,859,774	105,746,189
Less: Administrative expenses	22.A	46,466,398	40,254,434	14,266,227	13,194,818
Less: Selling & distribution expenses	23.A	360,861	217,525	128,639	73,231
Profit/(loss) before finance cost		421,860,659	217,088,526	157,464,908	92,478,140
Less: Financial expenses	24.A	95,746,970	91,657,978	37,162,709	29,558,906
Profit/(loss) from operation		326,113,689	125,430,548	120,302,199	62,919,234
Add: Other income	25.A	75,794	-	43,294	-
Profit/(loss) before workers' profit participation fund (WPPF)		326,189,483	125,430,548	120,345,493	62,919,234
Less : Workers' profit participation fund	24.1.01	15,532,833	5,972,883	5,730,738	2,996,154
Profit/(loss) before income tax		310,656,650	119,457,665	114,614,755	59,923,080
Less: Income tax expense	25.01	26,528	-	15,153	-
Net profit/ (loss) after tax		310,630,122	119,457,665	114,599,602	59,923,080
Net profit attributable to:					
Equity holders of the company		310,630,092	119,457,654	114,599,592	59,923,075
Non-controlling interest		30	11	10	5
Consolidated profit/ (loss)		310,630,122	119,457,665	114,599,602	59,923,080
Consolidated Earnings Per Share	26.A	3.31	1.62	1.22	0.81

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

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited



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

For the period ended March 31, 2020

	Notes	Jul-Mar 31, 2020 Amount (Tk.)	Jul-Mar 31, 2019 Amount (Tk.)	Jan-Mar 31, 2020 Amount (Tk.)	Jan-Mar 31, 2019 Amount (Tk.)
Net revenue	20.00	843,893,069	634,130,909	296,196,533	233,982,061
Less: Cost of sales	21.00	393,280,453	389,400,402	130,388,644	132,373,737
Gross profit/ (loss)		450,612,616	244,730,507	165,807,889	101,608,323
Less: Administrative expenses	22.00	40,080,043	33,810,665	12,146,530	11,100,952
Less: Selling & distribution expenses	23.00	360,861	217,525	128,639	73,231
Profit/ (loss) before finance cost		410,171,711	210,702,317	153,532,719	90,434,141
Less: Financial expenses	24.00	95,746,970	91,657,978	37,162,709	29,558,906
Profit/(loss) from operation		314,424,741	119,044,340	116,370,010	60,875,235
Add: Other income	25.00	75,794	-	43,294	-
Profit/(loss) before workers' profit participation fund (WPPF)		314,500,535	119,044,340	116,413,304	60,875,235
Less: Workers' profit participation fund		14,976,216	5,668,778	5,543,491	2,898,821
Profit/(loss) before income tax		299,524,319	113,375,562	110,869,813	57,976,414
Less: Income tax expense	25.01	26,528	-	15,153	-
Net profit /(loss) after tax		299,497,791	113,375,562	110,854,660	57,976,414
Earnings per Share	26.00	3.19	1.54	1.18	0.79

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

Sd/-
Managing Director

Sd/-
Chairman

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Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited



Consolidated statement of changes in equity (Un-audited)
For the period ended March 31, 2020

July 1, 2019 to March 31, 2020

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%	-	(36,948,777)	-	(36,948,777)
Net profit/ (loss) after tax	-	310,630,092	30	310,630,122
Balance as on 31.03.2020	938,400,000	697,792,438	3,887	1,636,196,325

July 1, 2018 to March 31, 2019

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	-	119,457,654	11	119,457,665
Balance as on 31.3.2019	616,000,000	488,081,616	3,835	1,104,085,451

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

Sd/-

Managing Director

Sd/-

Chairman

Sd/-

Director

Sd/-

Company Secretary

Sd/-

Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited



Statement of changes in equity (Un-audited)
For the period ended March 31, 2020

July 1, 2019 to March 31, 2020

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%	-	(36,948,777)	(36,948,777)
Net profit /(loss) after tax	-	299,497,791	299,497,791
Balance as on 31.03.2020	938,400,000	666,299,828	1,604,699,828

July 1, 2018 to March 31, 2019

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 31.3.2019	616,000,000	416,051,704	1,032,051,704

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

Sd/-

Managing Director

Sd/-

Chairman

Sd/-

Director

Sd/-

Company Secretary

Sd/-

Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited



Consolidated statement of cash flows (Un-audited)
For the period ended March 31, 2020

	March 31, 2020 Amount (Tk.)	March 31, 2019 Amount (Tk.)
Cash flows from operating activities		
Received from customers	755,398,498	604,847,008
Paid to suppliers	(128,106,135)	(103,553,510)
Paid to employees	(212,100,800)	(230,408,917)
Paid to others	(19,330,750)	(7,464,978)
Paid for income tax	-	(6,942)
Paid for finance expenses	(97,605,241)	(103,415,382)
Net cash generated from operating activities	298,255,573	159,997,279
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(2,012,046)	(10,725,708)
Paid for acquisition of intangible assets	(5,212,280)	(72,051,745)
Paid for advance against land	(56,000,000)	-
Paid for capital work in progress	(81,665,799)	(146,584,785)
Net cash used in investing activities	(144,890,125)	(229,362,238)
Cash flows from financing activities		
Paid for / Received from short-term loan	(73,983,443)	(36,574,504)
Paid for IPO Expenses	-	(17,740,775)
Paid for / Received from long-term loan	(34,883,208)	(30,262,857)
Dividend Paid	(36,948,777)	-
Received from applicants for new share capital	-	200,000,000
Net cash provided for financing activities	(145,815,429)	115,421,864
Net cash flows for the year	7,550,019	46,056,905
Cash and cash equivalents at the beginning of the period	81,665,742	24,995,496
Cash and cash equivalents at the end of the period	89,215,761	71,052,401
Consolidated Net Operating Cash Flows per Share	3.18	1.31

Sd/-
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Chairman

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Director

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Company Secretary

Sd/-
Chief Financial Officer

Dated: July 14, 2020

Genex Infosys Limited

Statement of cash flows (Un-audited)
For the period ended March 31, 2020



	March 31, 2020 Amount (Tk.)	March 31, 2019 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	723,545,337	574,418,058
Paid to suppliers	(110,111,948)	(88,647,249)
Paid to employees	(202,168,830)	(220,131,939)
Paid to others	(16,378,813)	(4,940,665)
Paid for finance expenses	(97,605,241)	(103,415,382)
Net cash generated from operating activities	297,280,506	157,282,823
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(1,289,634)	(7,697,708)
Paid for acquisition of intangible assets	(5,212,280)	(72,051,745)
Paid for advance against Land	(56,000,000)	-
Paid for capital work in progress	(81,665,799)	(146,584,785)
Net cash used in investing activities	(144,167,713)	(226,334,238)
Cash flows from financing activities		
Paid for / Received from short-term loan	(73,983,443)	(36,574,504)
Paid for IPO Expenses	-	(17,740,775)
Dividend Paid	(36,948,777)	-
Paid for / Received from long-term loan	(34,883,208)	(30,262,857)
Received from applicants for new share capital	-	200,000,000
Net cash provided for financing activities	(145,815,429)	115,421,864
Net cash flows for the period	7,297,364	46,370,449
Cash and cash equivalents at the beginning of the period	80,202,130	22,984,214
Cash and cash equivalents at the end of the period	87,499,494	69,354,663
Net Operating Cash Flows per Share	28.00 3.17	1.27

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Dated: July 14, 2020