

***Un-Audited Consolidated and Sepaprate  
Financial Statements  
Of***

***GENEX INFOSYS PLC.***

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

**For the period ended September 30, 2024**

## Genex Infosys PLC. and its Subsidiaries

Consolidated statement of financial position  
As at September 30, 2024

	Notes	Sept. 30, 2024 Amount (Tk.)	June 30, 2024 Amount (Tk.)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment net	6.A	2,062,391,190	2,116,604,383
Intangible assets net	7.A	398,067,996	423,424,154
Capital work in progress	8.A	1,141,115,829	1,081,733,942
Right of Use Asset net	9.A	66,222,176	82,773,840
Investment	10.A	356,046,817	312,229,654
<b>Total non-current assets</b>		<b>4,023,844,009</b>	<b>4,016,765,973</b>
<b>Current Assets</b>			
Inventories	11.A	89,504,506	98,628,164
Trade & other receivables	12.A	724,730,028	731,139,840
Advances, deposits and prepayments	13.A	1,101,388,334	1,089,267,861
Cash and cash equivalents	14.A	26,937,618	24,999,080
<b>Total current assets</b>		<b>1,942,560,486</b>	<b>1,944,034,944</b>
<b>TOTAL ASSETS</b>		<b>5,966,404,495</b>	<b>5,960,800,917</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	15.00	1,204,500,211	1,204,500,211
Share Premium		28,631,139	28,631,139
Share Money Deposit for convertible/redeemable preference share		28,805,000	28,805,000
Retained Earnings	16.A	1,548,808,329	1,465,998,491
<b>Total equity attributable to equity holders</b>		<b>2,810,744,679</b>	<b>2,727,934,841</b>
Reserve for Fair value of changes in marketable securities	16.01.A	(299,077,863)	(318,328,263)
Non-Controlling interest	16.B	45,818,376	45,576,804
<b>Total equity</b>		<b>2,557,485,193</b>	<b>2,455,183,382</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Long term loan	17.A	674,285,129	684,809,296
Lease Liability	18.A	45,224,973	49,002,581
<b>Total non-current liabilities</b>		<b>719,510,102</b>	<b>733,811,877</b>
<b>Current Liabilities</b>			
Trade and other payables	19.A	39,894,184	43,123,614
Unclaimed Dividend	20.A	1,452,500	1,452,500
Short term loan	21.A	2,365,613,067	2,457,856,179
Current portion of long term loan	17.02.A	178,125,688	165,936,565
Current portion of lease Liability	18.A	24,627,566	38,382,115
Liabilities for expenses	22.A	67,476,437	54,588,173
Provision for Income Tax	23.A	12,219,758	10,466,512
<b>Total current liabilities</b>		<b>2,689,409,199</b>	<b>2,771,805,658</b>
<b>Total liabilities</b>		<b>3,408,919,302</b>	<b>3,505,617,535</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>5,966,404,495</b>	<b>5,960,800,917</b>
<b>Consolidated Net Asset Value (NAV) Per Share</b>	33.A	<b>21.23</b>	<b>20.38</b>

The accompanying notes form an integral part of these financial statements.

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC.

Statement of financial position

As at September 30, 2024

	Notes	Sept. 30, 2024 Amount (Tk.)	June 30, 2024 Amount (Tk.)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment net	6.00	2,037,334,855	2,090,905,578
Intangible assets net	7.00	394,487,888	419,634,902
Capital work in progress	8.00	1,141,115,829	1,081,733,942
Right of Use Asset net	9.00	65,500,095	81,618,511
Investment	10.00	356,796,817	312,979,654
<b>Total non-current assets</b>		<b>3,995,235,485</b>	<b>3,986,872,586</b>
<b>Current Assets</b>			
Inventories	11.00	89,504,506	98,628,164
Trade & other receivables	12.00	674,746,519	685,203,762
Advances, deposits and prepayments	13.00	1,065,020,677	1,052,900,204
Cash and cash equivalents	14.00	26,425,093	12,870,398
<b>Total current assets</b>		<b>1,855,696,795</b>	<b>1,849,602,528</b>
<b>TOTAL ASSETS</b>		<b>5,850,932,280</b>	<b>5,836,475,114</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	15.00	1,204,500,211	1,204,500,211
Retained earnings	16.00	1,544,724,741	1,462,243,210
Reserve for Fair value of changes in marketable securities	16.01	(299,077,863)	(318,328,263)
<b>Total equity</b>		<b>2,450,147,089</b>	<b>2,348,415,158</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Long term loan	17.00	674,285,129	684,809,296
Lease Liability	18.00	45,224,973	49,002,581
<b>Total non-current liabilities</b>		<b>719,510,102</b>	<b>733,811,877</b>
<b>Current Liabilities</b>			
Trade and other payables	19.00	34,291,959	28,575,855
Unclaimed Dividend	20.00	1,452,500	1,452,500
Short term loan	21.00	2,365,613,067	2,457,856,179
Current portion of long term loan	17.02	178,125,688	165,936,565
Current portion of lease Liability	18.00	23,820,808	37,105,574
Liabilities for expenses	22.00	66,503,924	53,479,829
Provision for Income Tax	23.00	11,467,142	9,841,577
<b>Total current liabilities</b>		<b>2,681,275,088</b>	<b>2,754,248,079</b>
<b>Total liabilities</b>		<b>3,400,785,190</b>	<b>3,488,059,956</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>5,850,932,280</b>	<b>5,836,475,114</b>
<b>Net Asset Value (NAV) Per Share</b>	33.00	<b>20.34</b>	<b>19.50</b>

The accompanying notes form an integral part of these financial statements.

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC. and its Subsidiaries

Consolidated statement of profit or loss  
For the period ended September 30, 2024

	Notes	Sept. 30,2024 Amount (Tk.)	Sept. 30,2023 Amount (Tk.)
Net revenue	24.A	482,166,981	398,298,580
Less: Cost of sales	25.A	277,747,875	213,437,007
<b>Gross profit/ (loss)</b>		<b>204,419,106</b>	<b>184,861,573</b>
Less: Administrative expenses	26.A	43,770,683	28,370,351
Less: Selling & distribution expenses	27.A	495,464	424,822
<b>Profit/ (loss) before finance cost</b>		<b>160,152,959</b>	<b>156,066,400</b>
Less: Financial expenses	28.A	98,622,803	55,304,843
<b>Profit/(loss) from operation</b>		<b>61,530,157</b>	<b>100,761,557</b>
Add: Other income	29.A	(56,721,820)	1,155
<b>Profit/(loss) before workers' profit participation fund (WPPF)</b>		<b>4,808,337</b>	<b>100,762,713</b>
Less : Workers' profit participation fund	30.A	228,968	4,798,224
<b>Profit/(loss) before provision</b>		<b>4,579,369</b>	<b>95,964,488</b>
Add: Provision for Diminution/Increase in value of Investment (Saleable)	29.01	80,225,289	2,886,653
<b>Profit/(loss) before provision</b>		<b>84,804,657</b>	<b>98,851,141</b>
Less: Income tax expense	31.A	1,753,246	179,150
<b>Net profit/ (loss) after tax</b>		<b>83,051,411</b>	<b>98,671,991</b>
<b>Net profit attributable to:</b>			
Profit attributable to Equity holders of the company		82,809,839	98,472,382
Non-controlling interest (Loginex Ltd.)		241,572	199,609
<b>Consolidated profit/ (loss)</b>		<b>83,051,411</b>	<b>98,671,991</b>
<b>Consolidated Earnings Per Share (EPS) - Basic</b>	32.A	<b>0.69</b>	<b>0.82</b>

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

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC. and its Subsidiaries

Consolidated Statement of other comprehensive income

For the period ended September 30, 2024

	Notes	Sept. 30,2024 Amount (Tk.)	Sept. 30,2023 Amount (Tk.)
Net profit /(loss) after tax		83,051,411	98,671,991
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent period (net of tax):		-	-
Provision for (Diminution) / Increase in value of Investment (Fixed)	29.01	19,250,400	(19,250,400)
<b>Other comprehensive loss for the period, net of tax</b>		<b>102,301,811</b>	<b>79,421,591</b>
Less: Income tax expense		-	-
<b>Total comprehensive income for the period, net of tax</b>		<b>102,301,811</b>	<b>79,421,591</b>

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC.

Statement of profit or loss  
For the period ended September 30, 2024

	Notes	Sept. 30,2024 Amount (Tk.)	Sept. 30,2023 Amount (Tk.)
Net revenue	24.00	446,179,783	361,112,490
Less: Cost of sales	25.00	244,536,110	179,024,195
<b>Gross profit/ (loss)</b>		<b>201,643,674</b>	<b>182,088,295</b>
Less: Administrative expenses	26.00	41,754,157	26,687,206
Less: Selling & distribution expenses	27.00	495,464	424,822
<b>Profit/ (loss) before finance cost</b>		<b>159,394,053</b>	<b>154,976,267</b>
Less: Financial expenses	28.00	98,596,336	55,240,902
<b>Profit/(loss) from operation</b>		<b>60,797,717</b>	<b>99,735,366</b>
Add: Other income/ (loss)	29.00	(56,721,820)	1,155
<b>Profit/(loss) before workers' profit participation fund (WPPF)</b>		<b>4,075,897</b>	<b>99,736,521</b>
Less: Workers' profit participation fund	30.00	194,090	4,749,358
<b>Profit/(loss) before provision</b>		<b>3,881,807</b>	<b>94,987,163</b>
Add: Provision for Diminution/Increase in value of Investment (Saleable)	29.01	80,225,289	2,886,653
<b>Profit/(loss) before tax</b>		<b>84,107,095</b>	<b>97,873,816</b>
Less: Income tax expense	31.00	1,625,564	260
<b>Net profit /(loss) after tax</b>		<b>82,481,531</b>	<b>97,873,556</b>
<b>Earnings per Share (EPS) - Basic</b>	32.00	<b>0.68</b>	<b>0.81</b>

The accompanying notes form an integral part of these financial statements.

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC.

Statement of other comprehensive income  
For the period ended September 30, 2024

	Notes	Sept. 30,2024 Amount (Tk.)	Sept. 30,2023 Amount (Tk.)
Net profit /(loss) after tax		82,481,531	97,873,556
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):		-	-
Provision for (Diminution) / Increase in value of Investment (Fixed)	29.01	19,250,400	(19,250,400)
<b>Other comprehensive loss for the period, net of tax</b>		<b>101,731,931</b>	<b>78,623,156</b>
<b>Total comprehensive income for the period, net of tax</b>		<b>101,731,931</b>	<b>78,623,156</b>

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC. and its Subsidiaries

Consolidated statement of changes in equity  
For the period ended September 30, 2024

(Amount in BDT)

Particulars	Ordinary Share Capital	Retained Earnings	Share Premium	Share Money Deposit for convertible/redeemable preference share	Reserve for Fair value of changes in marketable securities	Non-Controlling Interest (Loginex Ltd.)	Total Equity
Balance as on 01.07.2024	1,204,500,211	1,465,998,491	28,631,139	28,805,000	(318,328,263)	45,576,804	2,455,183,382
Net profit/ (loss) after tax	-	82,809,839	-	-	-	241,572	83,051,411
Reserve for Fair value of changes in marketable securities	-	-	-	-	19,250,400	-	19,250,400
<b>Balance as on 30.09.2024</b>	<b>1,204,500,211</b>	<b>1,548,808,329</b>	<b>28,631,139</b>	<b>28,805,000</b>	<b>(299,077,863)</b>	<b>45,818,376</b>	<b>2,557,485,193</b>

Particulars	Ordinary Share Capital	Retained Earnings	Share Premium	Share Money Deposit for convertible/redeemable preference share	Reserve for Fair value of changes in marketable securities	Non-Controlling Interest (Loginex Ltd.)	Total Equity
Balance as on 01.07.2023	1,158,173,280	1,266,917,108	-	-	(197,643,063)	1,359,500	2,228,806,826
Net profit/ (loss) after tax	-	98,472,382	-	-	-	199,609	98,671,991
Reserve for Fair value of changes in marketable securities	-	-	-	-	(19,250,400)	-	(19,250,400)
<b>Balance as on 30.09.2023</b>	<b>1,158,173,280</b>	<b>1,365,389,491</b>	<b>-</b>	<b>-</b>	<b>(216,893,463)</b>	<b>1,559,109</b>	<b>2,308,228,417</b>

This is the Statement of Changes in Equity referred to in our separate report of even date

  
Chairman

  
Acting Managing Director & CEO

  
Director

  
Company Secretary

  
Chief Financial Officer



## Genex Infosys PLC.

Statement of changes in equity  
For the period ended September 30, 2024

(Amount in BDT)

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Total Equity
Balance as on 01.07.2024	1,204,500,211	1,462,243,210	(318,328,263)	2,348,415,158
Net profit /(loss) after tax	-	82,481,531	-	82,481,531
Reserve for Fair value of changes in marketable securities	-	-	19,250,400	19,250,400
<b>Balance as on 30.09.2024</b>	<b>1,204,500,211</b>	<b>1,544,724,741</b>	<b>(299,077,863)</b>	<b>2,450,147,089</b>

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Total Equity
Balance as on 01.07.2023	1,158,173,280	1,263,588,608	(197,643,063)	2,224,118,825
Net profit /(loss) after tax	-	97,873,556	-	97,873,556
Reserve for Fair value of change	-	-	(19,250,400)	(19,250,400)
<b>Balance as on 30.09.2023</b>	<b>1,158,173,280</b>	<b>1,361,462,164</b>	<b>(216,893,463)</b>	<b>2,302,741,981</b>

This is the Statement of Changes in Equity referred to in our separate report of even date

  
Chairman

  
Acting Managing Director  
& CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC. and its Subsidiaries

Consolidated statement of cash flows  
For the period ended September 30, 2024

	Sept. 30,2024 Amount (Tk.)	Sept. 30,2023 Amount (Tk.)
<b>Cash flows from operating activities</b>		
Received from customers and others	431,854,974	432,372,298
Paid to suppliers	(57,492,116)	(60,177,141)
Paid to employees	(151,232,911)	(95,741,392)
Paid to others	(28,530,686)	(20,418,978)
Paid for Income Tax	-	-
Paid for finance expenses	(85,349,938)	(52,492,922)
<b>Net cash generated from operating activities</b>	<b>109,249,323</b>	<b>203,541,865</b>
<b>Cash flows from investing activities</b>		
Paid for acquisition of property, plant and equipment	(5,764,277)	(2,146,725)
Paid for Intangible Assets	-	-
Paid for capital work in progress	(66,626,876)	(150,788,962)
Paid for share investment	55,658,526	-
Advance payment for capital equipments	-	-
<b>Net cash used in investing activities</b>	<b>(16,732,627)</b>	<b>(152,935,687)</b>
<b>Cash flows from financing activities</b>		
Paid for / Received from short-term loan	(92,243,111)	39,803,208
Dividend Paid	-	(3,273)
Paid for / Received from long-term loan	1,664,956	(4,536,858)
<b>Net cash provided for financing activities</b>	<b>(90,578,156)</b>	<b>35,263,077</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,938,538</b>	<b>85,869,255</b>
Cash and cash equivalents at the beginning of the period	24,999,080	35,732,062
<b>Cash and cash equivalents at the end of the period</b>	<b>26,937,618</b>	<b>121,601,316</b>
<b>Consolidated Net Operating Cash Flows per Share (NOCFPS)</b> 34.A	<b>0.91</b>	<b>1.69</b>

  
Chairman

  
Acting Managing Director  
& CEO

  
Director

  
Company Secretary

  
Chief Financial Officer

## Genex Infosys PLC.

Statement of cash flows

For the period ended September 30, 2024

	Sept. 30,2024 Amount (Tk.)	Sept. 30,2023 Amount (Tk.)
<b>Cash flows from operating activities</b>		
Received from customers and others	399,915,207	393,194,121
Paid to suppliers	(17,648,916)	(28,452,716)
Paid to employees	(148,041,192)	(92,986,463)
Paid to others	(28,036,150)	(20,663,086)
Paid for Income Tax	-	-
Paid for finance expenses	(85,323,471)	(52,428,981)
<b>Net cash generated from operating activities</b>	<b>120,865,478</b>	<b>198,662,875</b>
<b>Cash flows from investing activities</b>		
Paid for acquisition of property, plant and equipment	(5,764,277)	(1,791,725)
Paid for capital work in progress	(66,626,876)	(150,788,962)
Paid for share investment	55,658,526	-
<b>Net cash used in investing activities</b>	<b>(16,732,627)</b>	<b>(152,580,687)</b>
<b>Cash flows from financing activities</b>		
Paid for / Received from short-term loan	(92,243,111)	39,803,208
Dividend Paid	-	(3,273)
Paid for / Received from long-term loan	1,664,956	(4,536,858)
<b>Net cash provided for financing activities</b>	<b>(90,578,155)</b>	<b>35,263,077</b>
<b>Net increase in cash and cash equivalents</b>	<b>13,554,695</b>	<b>81,345,265</b>
Cash and cash equivalents at the beginning of the period	12,870,398	35,022,683
<b>Cash and cash equivalents at the end of the period</b>	<b>26,425,093</b>	<b>116,367,949</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>34.00</b>	<b>1.00</b>
		<b>1.65</b>

This is the Statement of Cash Flows referred to in our separate report of even date.

 Chairman	 Acting Managing Director & CEO	 Director	 Company Secretary
		 Chief Financial Officer	