

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

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

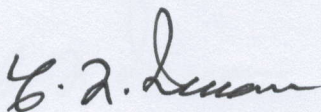
For the Period ended September 30, 2022

Genex Infosys Limited

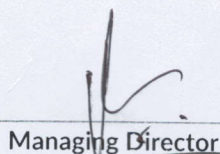
Consolidated statement of financial position

As at Sep 30, 2022

	Notes	Sep 30, 2022 Amount (Tk.)	June 30, 2022 Amount (Tk.)
Assets			
Property, plant and equipment net	6.A	1,278,766,778	1,315,367,497
Intangible assets net	7.A	242,641,554	258,604,474
Capital work in progress	8.A	113,479,620	113,920,000
Right of Use Asset net	9.A	104,453,150	116,854,380
Investment	10.A	728,522,105	609,332,980
Total non-current assets		2,467,863,206	2,414,079,331
Inventories	11.A	86,981,991	88,758,648
Accounts receivable	12.A	432,038,564	416,784,764
Advances, deposits and prepayments	13.A	82,430,872	88,723,658
Cash and cash equivalents	14.A	145,279,399	142,796,995
Total current assets		746,730,826	737,064,065
Total assets		3,214,594,032	3,151,143,396
Equity			
Share Capital	15.00	1,135,464,000	1,135,464,000
Retained Earnings	16.A	1,148,776,958	990,891,699
Total equity attributable to equity holders		2,284,240,958	2,126,355,699
Reserve for Fair value of changes in marketable securities	16.01.A	(230,495,717)	(249,998,072)
Non-Controlling interest	16.B	953,458	778,275
Total equity		2,054,698,699	1,877,135,902
Liabilities			
Long term loan	17.A	309,754,340	312,722,782
Lease Liability	18.A	62,088,507	74,569,024
Total non-current liabilities		371,842,847	387,291,806
Accounts and other payable	19.A	17,962,317	13,412,835
Unclaimed dividend account	20.A	1,709,970	1,709,970
Short term loan	21.A	673,872,119	765,356,722
Current portion of long term loan	17.02.A	5,000,000	6,200,000
Current Portion of Lease Liability	18.A	48,177,026	46,292,724
Liabilities for expenses	22.A	26,287,371	44,944,300
Provision for Income Tax	23.A	15,043,681	8,799,138
Total current liabilities		788,052,485	886,715,688
Total liabilities		1,159,895,332	1,274,007,494
Total equity and liabilities		3,214,594,032	3,151,143,396
Consolidated Net Asset Value (NAV)	32.A	18.10	16.53



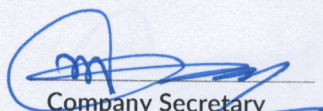
Chairman



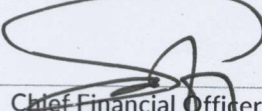
Managing Director



Director



Company Secretary

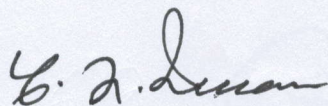


Chief Financial Officer

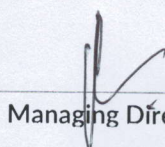
Genex Infosys Limited

Statement of financial position
As at Sep 30, 2022

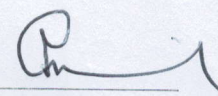
	Notes	Sep 30, 2022 Amount (Tk.)	June 30, 2022 Amount (Tk.)
Assets			
Property, plant and equipment net	6.00	1,271,608,575	1,308,111,941
Intangible assets net	7.00	242,140,776	258,077,340
Capital work in progress	8.00	113,479,620	113,920,000
Right of Use Asset net	9.00	103,733,108	115,702,312
Investment	10.00	729,272,105	610,082,980
Total non-current assets		2,460,234,184	2,405,894,573
Inventories	11.00	86,981,991	88,758,648
Trade & other receivables	12.00	428,894,324	415,863,814
Advances, deposits and prepayments	13.00	81,057,766	87,371,276
Cash and cash equivalents	14.00	144,429,971	142,665,959
Total current assets		741,364,052	734,659,697
Total assets		3,201,598,235	3,140,554,270
Equity			
Share capital	15.00	1,135,464,000	1,135,464,000
Retained earnings	16.00	1,146,666,583	989,306,874
Reserve for Fair value of changes in marketable securities	16.01	(230,495,717)	(249,998,072)
Total equity		2,051,634,866	1,874,772,802
Liabilities			
Long term loan	17.00	309,754,340	312,722,782
Lease Liability	18.00	62,088,507	74,569,024
Total non-current liabilities		371,842,847	387,291,806
Trade and other payables	19.00	11,876,183	8,377,687
Unclaimed Dividend	20.00	1,709,970	1,709,970
Short term loan	21.00	673,872,119	765,356,722
Current portion of long term loan	17.02	5,000,000	6,200,000
Current portion of lease Liability	18.00	47,443,610	45,132,232
Liabilities for expenses	22.00	24,211,502	43,698,086
Provision for Income Tax	23.00	14,007,137	8,014,966
Total current liabilities		778,120,521	878,489,662
Total liabilities		1,149,963,368	1,265,781,468
Total equity and liabilities		3,201,598,235	3,140,554,270
Net Asset Value (NAV) per share	33.00	18.07	16.51



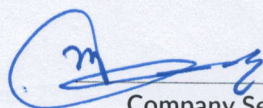
Chairman



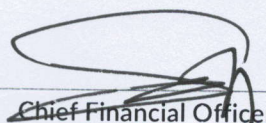
Managing Director



Director



Company Secretary



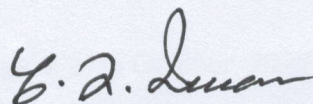
Chief Financial Officer

Genex Infosys Limited

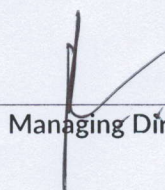
Consolidated statement of profit or loss
For the period ended Sep 30, 2022

	Notes	Sep 30, 2022 Amount (Tk.)	Sep 30, 2021 Amount (Tk.)
Net revenue	24.A	352,129,570	266,098,751
Less: Cost of sales	25.A	190,645,555	132,811,823
Gross profit/ (loss)		161,484,015	133,286,928
Less: Administrative expenses	26.A	21,322,378	14,367,947
Less: Selling & distribution expenses	27.A	236,406	114,104
Profit/ (loss) before finance cost		139,925,231	118,804,876
Less: Financial expenses	28.A	27,326,714	32,091,355
Profit/(loss) from operation		112,598,517	86,713,521
Add: Other income	29.A	59,921,717	74,482,386
Profit/(loss) before workers' profit participation fund (WPPF)		172,520,235	161,195,907
Less : Workers' profit participation fund	30.A	8,215,249	7,675,995
Profit/(loss) before income tax		164,304,985	153,519,912
Less: Income tax expense	31.A	6,244,544	7,448,239
Net profit/ (loss) after tax		158,060,442	146,071,673
Net profit attributable to:			
Equity holders of the company		157,885,258	146,071,672
Non-controlling interest		175,183	1
Consolidated profit/ (loss)		158,060,442	146,071,673
Consolidated Earnings Per Share	32.A	1.39	1.29

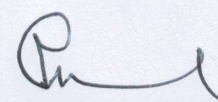
The accounting policies and explanatory notes are integral part of the Financial Statements.



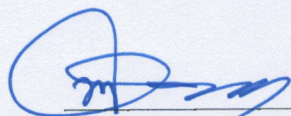
Chairman



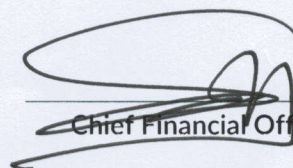
Managing Director



Director



Company Secretary



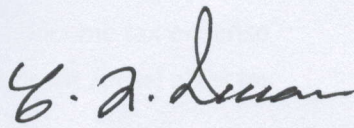
Chief Financial Officer

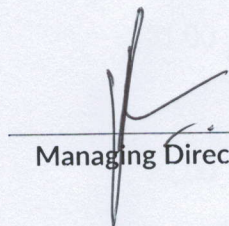
Genex Infosys Limited

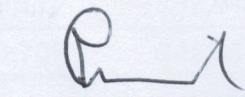
Consolidated Statement of other comprehensive income
For the period ended Sep 30, 2022

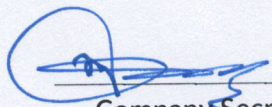
Notes	Sep 30, 2022 Amount (Tk.)	Sep 30, 2021 Amount (Tk.)
Net profit /(loss) after tax	158,060,442	146,071,673
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):		
Add/(Less): Fair value of changes in marketable securities 29.01.A	19,502,355	-
Other comprehensive loss for the period, net of tax	177,562,797	146,071,673
Total comprehensive income for the period, net of tax	177,562,797	146,071,673
Earnings per share (EPS)	1.39	1.29

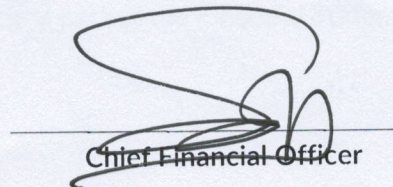
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Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dated: 27th October, 2022

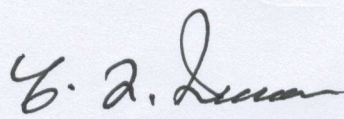
Genex Infosys Limited

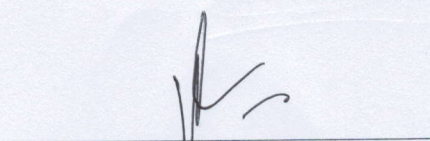
Statement of profit or loss

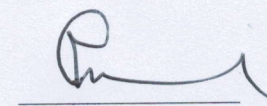
For the period ended Sep 30, 2022


	Notes	Sep 30, 2022 Amount (Tk.)	Sep 30, 2021 Amount (Tk.)
Net revenue	24.00	316,132,412	264,284,292
Less: Cost of sales	25.00	157,286,286	131,680,991
Gross profit/ (loss)		158,846,126	132,603,301
Less: Administrative expenses	26.00	19,708,642	14,009,614
Less: Selling & distribution expenses	27.00	236,406	114,104
Profit/ (loss) before finance cost		138,901,078	118,479,584
Less: Financial expenses	28.00	27,303,320	32,091,355
Profit/(loss) from operation		111,597,758	86,388,228
Add: Other income	29.00	59,921,717	74,482,386
Profit/(loss) before workers' profit participation fund (WPPF)		171,519,475	160,870,614
Less: Workers' profit participation fund	30.00	8,167,594	7,660,505
Profit/(loss) before income tax		163,351,881	153,210,109
Less: Income tax expense	31.00	5,992,172	7,448,239
Net profit /(loss) after tax		157,359,709	145,761,870
Earnings per Share	32.00	1.39	1.28

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


Chairman


Managing Director


Director


Company Secretary

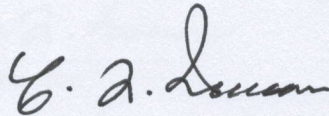

Chief Financial Officer

Dated: 27th October, 2022

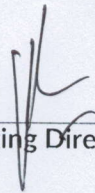
Genex Infosys Limited

Statement of other comprehensive income
For the period ended Sep 30, 2022

	Notes	Sep 30, 2022 Amount (Tk.)	Sep 30, 2021 Amount (Tk.)
Net profit /(loss) after tax		157,359,709	145,761,870
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):		-	-
Add/(Less): Fair value of changes in marketable securities	29.01	19,502,355	
Other comprehensive loss for the period, net of tax		176,862,064	145,761,870
Total comprehensive income for the period, net of tax		176,862,064	145,761,870



Chairman



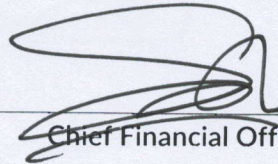
Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: 27th October, 2022

Genex Infosys Limited

Statement of changes in equity
For the period ended Sep 30, 2022

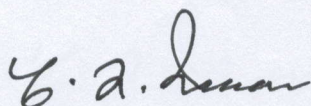
July 1, 2022 to September 30, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in	Total Amount (Tk.)
Balance as on 01.07.2022	1,135,464,000	989,306,874	(249,998,072)	1,874,772,802
Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Net profit /(loss) after tax	-	157,359,709	19,502,355	157,359,709
Balance as on 30.09.2022	1,135,464,000	1,146,666,583	(230,495,717)	2,032,132,511

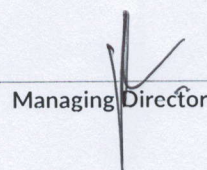
July 1, 2021 to September 30, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in	Total Amount (Tk.)
Balance as on 01.07.2021	938,400,000	816,190,885	-	1,754,590,885
Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Net profit /(loss) after tax	-	145,761,870	-	145,761,870
Balance as on 30.09.2021	938,400,000	961,952,755	-	1,900,352,755

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



Chairman



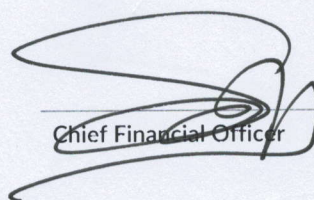
Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: 27th October, 2022

Genex Infosys Limited

Statement of changes in equity
For the period ended Sep 30, 2022

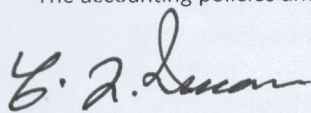
July 1, 2022 to September 30, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in	Total Amount (Tk.)
Balance as on 01.07.2022	1,135,464,000	989,306,874	(249,998,072)	1,874,772,802
Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Net profit /(loss) after tax	-	157,359,709	19,502,355	157,359,709
Balance as on 30.09.2022	1,135,464,000	1,146,666,583	(230,495,717)	2,032,132,511

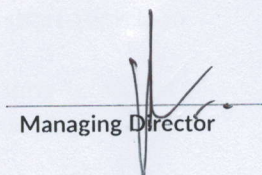
July 1, 2021 to September 30, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in	Total Amount (Tk.)
Balance as on 01.07.2021	938,400,000	816,190,885	-	1,754,590,885
Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Net profit /(loss) after tax	-	145,761,870	-	145,761,870
Balance as on 30.09.2021	938,400,000	961,952,755	-	1,900,352,755

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



Chairman



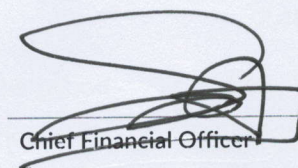
Managing Director



Director



Company Secretary



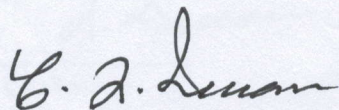
Chief Financial Officer

Dated: 27th October, 2022

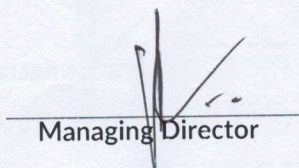
Genex Infosys Limited

Consolidated statement of cash flows
For the period ended Sep 30, 2022

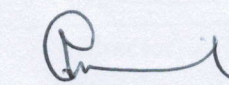
	Sep 30, 2022 Amount (Tk.)	Sep 30, 2021 Amount (Tk.)
Cash flows from operating activities		
Received from customers	396,797,488	338,738,401
Paid to suppliers	(58,396,500)	(22,958,157)
Paid to employees	(100,887,530)	(71,924,236)
Paid to others	(2,329,227)	(30,022,305)
Paid for income tax	(5,992,172)	
Paid for finance expenses	(31,154,674)	(33,081,151)
Net cash generated from operating activities	198,037,385	180,752,550
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(215,168)	(26,460)
Paid for acquisition of intangible assets	-	-
Paid for capital work in progress	-	(132,884,624)
Paid for share investment	(99,686,769)	(281,892,178)
Net cash used in investing activities	(99,901,936)	(414,803,263)
Cash flows from financing activities		
Paid for / Received from short-term loan	(91,484,603)	316,692,473
Dividend Paid	-	-
Paid for / Received from long-term loan	(4,168,442)	(1,465,904)
Net cash provided for financing activities	(95,653,045)	315,226,569
Net cash flows for the period	2,482,404	81,175,858
Cash and cash equivalents at the beginning of the period	142,796,995	147,700,964
Cash and cash equivalents at the end of the period	145,279,399	228,876,822
Consolidated Net Operating Cash Flows per Share	1.74	1.75
34.A		




Chairman



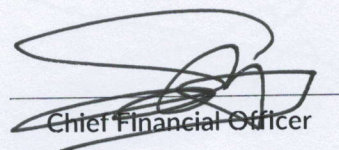
Managing Director



Director



Company Secretary



Chief Financial Officer

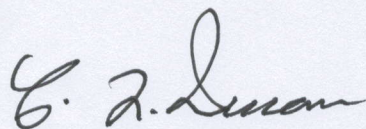
Dated: 27th October, 2022

Genex Infosys Limited

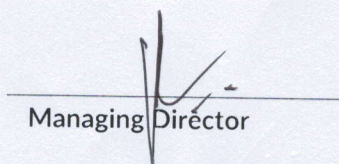
Statement of cash flows

For the period ended Sep 30, 2022

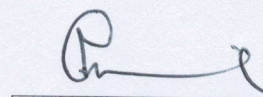
	Sep 30, 2022 Amount (Tk.)	Sep 30, 2021 Amount (Tk.)	
Cash flows from operating activities			
Received from customers and others	363,023,619	337,023,732	
Paid to suppliers	(27,631,170)	(22,359,045)	
Paid to employees	(98,383,180)	(71,561,462)	
Paid to others	(2,652,912)	(29,849,780)	
Paid for Income Tax	(5,992,172)	-	
Paid for finance expenses	(31,131,280)	(33,081,151)	
Net cash generated from operating activities	197,232,906	180,172,293	
Cash flows from investing activities			
Paid for acquisition of property, plant and equipment	(129,080)	(26,460)	
Paid for acquisition of intangible assets	-	-	
Paid for capital work in progress	-	(132,884,624)	
Paid for share investment	(99,686,769)	(281,892,178)	
Net cash used in investing activities	(99,815,849)	(414,803,261)	
Cash flows from financing activities			
Paid for / Received from short-term loan	(91,484,603)	316,692,473	
Dividend Paid	-	-	
Paid for / Received from long-term loan	(4,168,442)	(1,465,904)	
Net cash provided for financing activities	(95,653,046)	315,226,569	
Net cash flows for the period	1,764,012	80,595,601	
Cash and cash equivalents at the beginning of the period	142,665,959	141,143,441	
Cash and cash equivalents at the end of the period	<u>144,429,971</u>	<u>221,739,042</u>	
Net Operating Cash Flows per Share	34.00	<u>1.74</u>	<u>1.75</u>



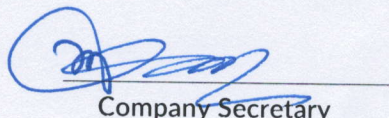
Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: 27th October, 2022