



*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 March 31, 2023

Genex Infosys Limited and its Subsidiaries

Consolidated statement of financial position

As at March 31, 2023

	Notes	March 31, 2023 Amount (Tk.)	June 30, 2022 Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, plant and equipment net	6.A	1,236,650,332	1,315,367,497
Intangible assets net	7.A	210,715,713	258,604,474
Capital work in progress	8.A	196,558,678	113,920,000
Right of Use Asset net	9.A	79,794,698	116,854,380
Investment	10.A	714,247,814	609,332,980
Total non-current assets		2,437,967,235	2,414,079,330
Current Assets			
Inventories	11.A	93,853,696	88,758,648
Trade & other receivables	12.A	363,850,464	416,784,764
Advances, deposits and prepayments	13.A	111,403,997	88,723,658
Cash and cash equivalents	14.A	216,380,681	142,796,995
Total current assets		785,488,838	737,064,065
TOTAL ASSETS		3,223,456,073	3,151,143,396
EQUITY AND LIABILITIES			
Equity			
Share Capital	15.00	1,158,173,280	1,135,464,000
Retained Earnings	16.A	1,264,969,405	990,891,699
Total equity attributable to equity holders		2,423,142,685	2,126,355,699
Reserve for Fair value of changes in marketable securities	16.01.A	(209,916,925)	(249,998,072)
Non-Controlling interest	16.B	1,242,149	778,275
Total equity		2,214,467,908	1,877,135,902
Liabilities			
Non-Current Liabilities			
Long term loan	17.A	274,694,114	312,722,782
Lease Liability	18.A	36,272,291	74,569,024
Total non-current liabilities		310,966,405	387,291,806
Current Liabilities			
Trade and other payables	19.A	20,829,085	13,412,835
Unclaimed Dividend	20.A	2,178,400	1,709,970
Dividend payable	21.A	-	-
Short term loan	22.A	572,214,022	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	50,500,597	46,292,724
Liabilities for expenses	23.A	45,243,466	44,944,300
Provision for Income Tax	24.A	2,056,190	8,799,138
Total current liabilities		698,021,760	886,715,688
Total liabilities		1,008,988,165	1,274,007,494
TOTAL EQUITY & LIABILITIES		3,223,456,073	3,151,143,396
Consolidated Net Asset Value (NAV) Per Share	34.A	19.12	16.53

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



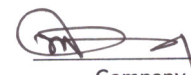
Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

Statement of financial position
As at March 31, 2023

	Notes	March 31, 2023 Amount (Tk.)	June 30, 2022 Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, plant and equipment net	6.00	1,229,938,943	1,308,111,941
Intangible assets net	7.00	210,267,649	258,077,340
Capital work in progress	8.00	196,558,678	113,920,000
Right of Use Asset net	9.00	79,794,698	115,702,312
Investment	10.00	714,997,814	610,082,980
Total non-current assets		2,431,557,782	2,405,894,573
Current Assets			
Inventories	11.00	93,853,696	88,758,648
Trade & other receivables	12.00	361,893,395	415,863,814
Advances, deposits and prepayments	13.00	110,048,216	87,371,276
Cash and cash equivalents	14.00	212,366,050	142,665,959
Total current assets		778,161,357	734,659,697
TOTAL ASSETS		3,209,719,140	3,140,554,270
EQUITY AND LIABILITIES			
Equity			
Share capital	15.00	1,158,173,280	1,135,464,000
Retained earnings	16.00	1,261,992,960	989,306,874
Reserve for Fair value of changes in marketable securities	16.01	(209,916,925)	(249,998,072)
Total equity		2,210,249,314	1,874,772,802
Liabilities			
Non-Current Liabilities			
Long term loan	17.00	274,694,114	312,722,782
Lease Liability	18.00	36,272,291	74,569,024
Total non-current liabilities		310,966,405	387,291,806
Current Liabilities			
Trade and other payables	19.00	13,865,239	8,377,687
Unclaimed Dividend	20.00	2,178,400	1,709,970
Dividend payable	21.00	-	-
Short term loan	22.00	572,214,022	765,356,722
Current portion of long term loan	17.02	5,000,000	6,200,000
Current portion of lease Liability	18.00	50,500,597	45,132,232
Liabilities for expenses	23.00	43,756,689	43,698,086
Provision for Income Tax	24.00	988,473	8,014,966
Total current liabilities		688,503,420	878,489,662
Total liabilities		999,469,825	1,265,781,468
TOTAL EQUITY & LIABILITIES		3,209,719,140	3,140,554,270
Net Asset Value (NAV) Per Share	34.00	19.08	16.51

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited and its Subsidiaries

Consolidated statement of profit or loss
For the period ended March 31, 2023

	Notes	Jul-March 31, 2023 Amount (Tk.)	Jul-March 31, 2022 Amount (Tk.)	Jan.-March 31, 2023 Amount (Tk.)	Jan.-March 31, 2022 Amount (Tk.)
Net revenue	25.A	1,197,416,222	877,224,240	352,014,924	325,684,371
Less: Cost of sales	26.A	644,738,802	458,243,958	190,424,389	193,586,974
Gross profit/ (loss)		552,677,420	418,980,283	161,590,536	132,097,397
Less: Administrative expenses	27.A	70,452,357	47,115,852	23,982,387	19,986,496
Less: Selling & distribution expenses	28.A	799,789	872,411	190,243	592,324
Profit/ (loss) before finance cost		481,425,273	370,992,020	137,417,906	111,518,577
Less: Financial expenses	29.A	77,988,987	85,668,532	27,203,406	30,110,150
Profit/(loss) from operation		403,436,286	285,323,488	110,214,500	81,408,427
Add: Other income	30.A	(1,071,696)	114,141,490	(22,054,858)	549,340
Profit/(loss) before workers' profit participation fund (WPPF)		402,364,590	399,464,978	88,159,643	81,957,767
Less : Workers' profit participation fund	31.A	19,160,219	18,418,432	4,198,078	3,299,041
Profit/(loss) before income tax		383,204,371	381,046,546	83,961,564	78,658,726
Less: Income tax expense	32.A	615,335	11,157,053	(1,887,813)	54,934
Net profit/ (loss) after tax		382,589,036	369,889,493	85,849,377	78,603,792
Net profit attributable to:					
Equity holders of the company		382,125,162	366,720,017	85,703,257	75,434,317
Non-controlling interest (Green and Red Technologies Ltd.)		-	0.29	-	-
Non-controlling interest (Loginex Ltd.)		463,874	3,169,475	146,120	3,169,475
Consolidated profit/ (loss)		382,589,036	369,889,493	85,849,377	78,603,792
Consolidated Earnings Per Share (EPS) - Basic	33.A	3.30	3.17	0.74	0.65


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 and its Subsidiaries

Consolidated Statement of other comprehensive income
For the period ended March 31, 2023

Notes	Jul-March 31, 2023 Amount (Tk.)	Jul-March 31, 2022 Amount (Tk.)	Jan.-March 31, 2023 Amount (Tk.)	Jan.-March 31, 2022 Amount (Tk.)
Net profit /(loss) after tax	382,589,036	369,889,493	85,849,377	78,603,792
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent year (net of tax):	-	-	-	-
Add/(Less): Fair value of changes in marketable securities	30.01.A 40,081,147	(43,043,912)	3,922,000	(40,723,289)
Other comprehensive loss for the year, net of tax	422,670,183	326,845,581	89,771,377	37,880,503
Total comprehensive income for the year, net of tax	422,670,183	326,845,581	89,771,377	37,880,503



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

Statement of profit or loss
For the period ended March 31, 2023

	Notes	Jul-March 31, 2023	Jul-March 31, 2022	Jan.-March 31, 2023	Jan.-March 31, 2022
		Amount (Tk.)	Amount (Tk.)	Amount (Tk.)	Amount (Tk.)
Net revenue	25.00	1,064,271,173	804,482,720	307,694,908	255,364,606
Less: Cost of sales	26.00	520,056,353	402,627,055	148,743,572	139,696,271
Gross profit/ (loss)		544,214,820	401,855,665	158,951,336	115,668,335
Less: Administrative expenses	27.00	64,645,962	42,782,301	22,181,261	16,235,335
Less: Selling & distribution expenses	28.00	799,789	872,411	190,243	592,324
Profit/ (loss) before finance cost		478,769,069	358,200,953	136,579,832	98,840,676
Less: Financial expenses	29.00	77,927,154	85,668,532	27,200,064	30,110,150
Profit/(loss) from operation		400,841,915	272,532,421	109,379,769	68,730,527
Add: Other income	30.00	(1,071,696)	114,141,490	(22,054,858)	549,340
Profit/(loss) before workers' profit participation fund (WPPF)		399,770,218	386,673,911	87,324,911	69,279,867
Less: Workers' profit participation fund	31.00	19,036,677	18,413,043	4,158,329	3,299,041
Profit/(loss) before income tax		380,733,541	368,260,868	83,166,582	65,980,825
Less: Income tax expense	32.00	-	11,157,053	(2,098,316)	54,934
Net profit /(loss) after tax		380,733,541	357,103,815	85,264,898	65,925,891
Earnings per Share (EPS) - Basic	33.00	3.29	3.08	0.74	0.57

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

Statement of other comprehensive income
For the period ended March 31, 2023

	Notes	Jul-March 31, 2023 Amount (Tk.)	Jul-March 31, 2022 Amount (Tk.)	Jan.-March 31, 2023 Amount (Tk.)	Jan.-March 31, 2022 Amount (Tk.)
Net profit /(loss) after tax		380,733,541	357,103,815	85,264,898	65,925,891
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	30.01	40,081,147	(43,043,912)	3,922,000	(40,723,289)
Other comprehensive loss for the period, net of tax		<u>420,814,688</u>	<u>314,059,904</u>	<u>89,186,898</u>	<u>25,202,602</u>
Total comprehensive income for the period, net of tax		<u><u>420,814,688</u></u>	<u><u>314,059,904</u></u>	<u><u>89,186,898</u></u>	<u><u>25,202,602</u></u>



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited and its Subsidiaries

Consolidated statement of changes in equity
For the period ended March 31, 2023

(Amount in BDT)

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Non-Controlling Interest (Green and Red Ltd.)	Non-Controlling Interest (Loginex Ltd.)	Total Equity
Balance as on 01 July 2022	1,135,464,000	990,891,699	(249,998,072)	-	778,275	1,877,135,902
Stock Dividend @2%	22,709,280	(22,709,280)	-	-	-	-
Cash Dividend @11%	-	(85,338,176)	-	-	-	(85,338,176)
Net profit/ (loss) after tax	-	382,125,162	-	-	463,874	382,589,036
Reserve for Fair value of changes in marketable securities	-	-	40,081,147	-	-	40,081,147
Balance as at 31 March 2023	1,158,173,280	1,264,969,405	(209,916,925)	-	1,242,149	2,214,467,909

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Non-Controlling Interest (Green and Red Ltd.)	Non-Controlling Interest (Loginex Ltd.)	Total Equity
Balance as on 01 July 2021	1,032,240,000	848,628,603	-	187	-	1,880,868,790
Stock 10%	103,224,000	(103,224,000)	-	-	-	-
Cash Dividend 10%	-	(103,224,000)	-	-	-	(103,224,000)
Net profit/ (loss) after tax	-	366,720,017	-	0.3	3,419,475	370,139,493
Reserve for Fair value of changes in marketable securities	-	-	(43,043,912)	-	-	(43,043,912)
Balance as at 31 March 2022	1,135,464,000	1,008,900,620	(43,043,912)	187	3,419,475	2,104,740,371

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



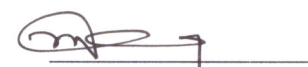
Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

Statement of changes in equity
For the period ended March 31, 2023

(Amount in BDT)

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Total Equity
Balance as on 01 July 2022	1,135,464,000	989,306,874	(249,998,072)	1,874,772,802
Stock Dividend @ 2 %	22,709,280	(22,709,280)	-	-
Cash Dividend @ 11%	-	(85,338,176)	-	(85,338,176)
Net profit /(loss) after tax	-	380,733,541	-	380,733,541
Reserve for Fair value of changes in marketable securities	-	-	40,081,147	40,081,147
Balance as at 31 March 2023	1,158,173,280	1,261,992,960	(209,916,925)	2,210,249,314

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Total Equity
Balance as on 01 July 2021	1,032,240,000	816,190,885	-	1,848,430,885
Stock Dividend @ 10%	103,224,000	(103,224,000)	-	-
Cash Dividend @ 10%	-	(103,224,000)	-	(103,224,000)
Net profit /(loss) after tax	-	357,103,815	-	357,103,815
Reserve for Fair value of changes in marketable securities	-	-	(43,043,912)	(43,043,912)
Balance as at 31 March 2022	1,135,464,000	966,846,699	(43,043,912)	2,059,266,787

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited and its Subsidiaries

Consolidated statement of cash flows
For the period ended March 31, 2023

	March 31, 2023	March 31, 2022
	Amount (Tk.)	Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	1,249,278,825	873,427,712
Paid to suppliers	(196,283,952)	(119,874,486)
Paid to employees	(344,261,323)	(237,524,647)
Paid to others	(57,348,052)	(32,431,965)
Paid for Income Tax	(7,358,283)	(257,096)
Paid for finance expenses	(72,254,537)	(85,650,034)
Net cash generated from operating activities	571,772,678	397,689,485
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(4,195,478)	(6,775,284)
Paid for acquisition of intangible assets		(569,852)
Paid for capital work in progress	(111,918,712)	(132,884,624)
Paid for share investment	(64,083,687)	(505,933,713)
Paid for investment in subsidiary	(750,000)	(750,000)
Paid for/ Received from fixed deposit rates	-	85,000,000
Net cash used in investing activities	(180,947,877)	(561,913,473)
Cash flows from financing activities		
Paid for / Received from short-term loan	(193,142,701)	294,318,154
Dividend Paid	(84,869,746)	(103,068,132)
Paid for / Received from long-term loan	(39,228,668)	(2,009,499)
Proceeds from issue of share capital		1,000,000
Net cash provided for financing activities	(317,241,115)	190,240,523
Net increase in cash and cash equivalents	73,583,685	26,016,535
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	216,380,681	173,717,499
Consolidated Net Operating Cash Flows per Share (NOCFPS)	4.94	3.43
	35.A	



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

Statement of cash flows

For the period ended March 31, 2023

	March 31, 2023 Amount (Tk.)	March 31, 2022 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	1,117,169,896	818,170,421
Paid to suppliers	(78,278,692)	(75,208,072)
Paid to employees	(335,827,467)	(234,110,365)
Paid to others	(55,955,457)	(31,688,871)
Paid for Income Tax	(7,026,493)	(257,096)
Paid for finance expenses	(72,192,704)	(85,650,034)
Net cash generated from operating activities	567,889,082	391,255,984
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(4,195,478)	(1,518,474)
Paid for capital work in progress	(111,918,712)	(132,884,624)
Paid for share investment	(64,083,687)	(505,933,713)
Paid for investment in subsidiary/ associates	(750,000)	(750,000)
Encashment of fixed deposit rates	-	85,000,000
Net cash used in investing activities	(180,947,877)	(556,086,811)
Cash flows from financing activities		
Paid for / Received from short-term loan	(193,142,701)	294,318,154
Dividend Paid	(84,869,746)	(103,068,132)
Paid for / Received from long-term loan	(39,228,668)	(2,009,499)
Net cash provided for financing activities	(317,241,115)	189,240,523
Net increase in cash and cash equivalents	69,700,090	24,409,696
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	212,366,049	165,553,136
Net Operating Cash Flows per Share (NOCFPS)	35.00	4.90
		3.38

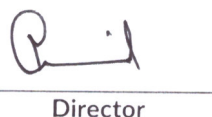
This is the Statement of Cash Flows referred to in our separate report of even date.



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer