

***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 December 31, 2022


Genex Infosys Limited and its Subsidiaries

Consolidated statement of financial position

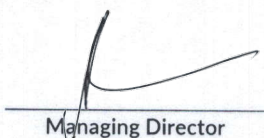
As at December 31, 2022

	Notes	Dec. 31, 2022 Amount (Tk.)	June 30, 2022 Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, plant and equipment net	6.A	1,252,156,782	1,315,367,497
Intangible assets net	7.A	226,678,633	258,604,474
Capital work in progress	8.A	105,694,855	113,920,000
Right of Use Asset net	9.A	92,051,920	116,854,380
Investment	10.A	709,575,814	609,332,980
Total non-current assets		2,386,158,004	2,414,079,330
Current Assets			
Inventories	11.A	117,995,731	88,758,648
Trade & other receivables	12.A	432,733,501	416,784,764
Advances, deposits and prepayments	13.A	99,599,309	88,723,658
Cash and cash equivalents	14.A	110,382,926	142,796,995
Total current assets		760,711,466	737,064,065
TOTAL ASSETS		3,146,869,471	3,151,143,396
EQUITY AND LIABILITIES			
Equity			
Share Capital	15.00	1,135,464,000	1,135,464,000
Retained Earnings	16.A	1,179,256,757	990,891,699
Total equity attributable to equity holders		2,314,720,757	2,126,355,699
Reserve for Fair value of changes in marketable securities	16.01.A	(213,838,925)	(249,998,072)
Non-Controlling interest	16.B	1,092,898	778,275
Total equity		2,101,974,730	1,877,135,902
Liabilities			
Non-Current Liabilities			
Long term loan	17.A	279,788,302	312,722,782
Lease Liability	18.A	49,325,068	74,569,024
Total non-current liabilities		329,113,370	387,291,806
Current Liabilities			
Trade and other payables	19.A	29,306,928	13,412,835
Unclaimed Dividend	20.A	1,709,970	1,709,970
Dividend payable	21.A	108,047,456	-
Short term loan	22.A	474,191,025	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	49,677,826	46,292,724
Liabilities for expenses	23.A	36,533,360	44,944,300
Provision for Income Tax	24.A	11,314,807	8,799,138
Total current liabilities		715,781,371	886,715,688
Total liabilities		1,044,894,741	1,274,007,494
TOTAL EQUITY & LIABILITIES		3,146,869,471	3,151,143,396
Consolidated Net Asset Value (NAV) Per Share	34.A	18.51	16.53

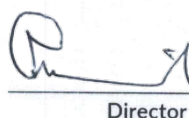
The accompanying notes form an integral part of these financial statements.



Chairman



Managing Director



Director



Company Secretary




Chief Financial Officer

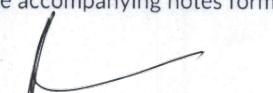
Genex Infosys Limited

Statement of financial position
As at December 31, 2022

	Notes	Dec. 31, 2022 Amount (Tk.)	June 30, 2022 Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, plant and equipment net	6.00	1,245,264,004	1,308,111,941
Intangible assets net	7.00	226,204,213	258,077,340
Capital work in progress	8.00	105,694,855	113,920,000
Right of Use Asset net	9.00	91,763,903	115,702,312
Investment	10.00	710,325,814	610,082,980
Total non-current assets		2,379,252,789	2,405,894,573
Current Assets			
Inventories	11.00	117,995,731	88,758,648
Trade & other receivables	12.00	425,689,963	415,863,814
Advances, deposits and prepayments	13.00	98,243,528	87,371,276
Cash and cash equivalents	14.00	104,643,295	142,665,959
Total current assets		746,572,517	734,659,697
TOTAL ASSETS		3,125,825,306	3,140,554,270
EQUITY AND LIABILITIES			
Equity			
Share capital	15.00	1,135,464,000	1,135,464,000
Retained earnings	16.00	1,176,728,062	989,306,874
Reserve for Fair value of changes in marketable securities	16.01	(213,838,925)	(249,998,072)
Total equity		2,098,353,137	1,874,772,802
Liabilities			
Non-Current Liabilities			
Long term loan	17.00	279,788,302	312,722,782
Lease Liability	18.00	49,325,068	74,569,024
Total non-current liabilities		329,113,370	387,291,806
Current Liabilities			
Trade and other payables	19.00	14,772,067	8,377,687
Unclaimed Dividend	20.00	1,709,970	1,709,970
Dividend payable	21.00	108,047,456	-
Short term loan	22.00	474,191,025	765,356,722
Current portion of long term loan	17.02	5,000,000	6,200,000
Current portion of lease Liability	18.00	49,381,167	45,132,232
Liabilities for expenses	23.00	35,143,833	43,698,086
Provision for Income Tax	24.00	10,113,282	8,014,966
Total current liabilities		698,358,800	878,489,662
Total liabilities		1,027,472,169	1,265,781,468
TOTAL EQUITY & LIABILITIES		3,125,825,306	3,140,554,270
Net Asset Value (NAV) Per Share	34.00	18.48	16.51

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


Chairman


Managing Director


Director


Company Secretary

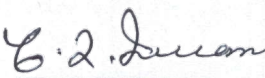

Chief Financial Officer

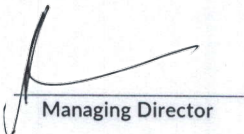
Genex Infosys Limited and its Subsidiaries


Consolidated statement of profit or loss
For the period ended December 31, 2022

	Notes	Jul-Dec 31, 2022 Amount (Tk.)	Jul-Dec 31, 2021 Amount (Tk.)	Oct-Dec 31, 2022 Amount (Tk.)	Oct-Dec 31, 2021 Amount (Tk.)
Net revenue	25.A	845,401,297	551,539,870	493,271,727	285,441,119
Less: Cost of sales	26.A	454,314,413	264,656,984	263,650,409	131,845,161
Gross profit/ (loss)		391,086,884	286,882,886	229,621,318	153,595,958
Less: Administrative expenses	27.A	46,469,971	27,129,356	25,147,593	12,747,557
Less: Selling & distribution expenses	28.A	609,546	280,087	373,140	165,983
Profit/ (loss) before finance cost		344,007,367	259,473,443	204,100,585	140,682,418
Less: Financial expenses	29.A	50,785,582	55,558,382	23,458,868	23,467,027
Profit/(loss) from operation		293,221,785	203,915,061	180,641,717	117,215,391
Add: Other income	30.A	20,983,161	111,271,528	(38,938,556)	36,789,141
Profit/(loss) before workers' profit participation fund (WPPF)		314,204,947	315,186,588	141,703,161	154,004,533
Less : Workers' profit participation fund	31.A	14,962,140	15,008,885	6,747,770	7,333,549
Profit/(loss) before income tax		299,242,806	300,177,703	134,955,391	146,670,984
Less: Income tax expense	32.A	2,515,669	17,105,485	(3,727,947)	9,657,246
Net profit/ (loss) after tax		296,727,137	283,072,218	138,683,338	137,013,738
Net profit attributable to:					
Equity holders of the company		296,412,514	282,808,656	138,547,267	136,850,426
Non-controlling interest (Green and Red Technologies Ltd.)		-	0.29	-	(0.51)
Non-controlling interest (Loginex Ltd.)		314,623	263,562	136,072	163,312
Consolidated profit/ (loss)		296,727,137	283,072,218	138,683,338	137,013,738
Consolidated Earnings Per Share (EPS) - Basic	33.A	2.61	2.49	1.22	1.21

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 December 31, 2022

Notes	Jul-Dec 31, 2022 Amount (Tk.)	Jul-Dec 31, 2021 Amount (Tk.)	Oct-Dec 31, 2022 Amount (Tk.)	Oct-Dec 31, 2021 Amount (Tk.)
Net profit /(loss) after tax	296,727,137	283,072,218	138,683,338	137,013,738
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 36,159,147	-	16,656,792	-
Other comprehensive loss for the year, net of tax	332,886,284	283,072,218	155,340,130	137,013,738
Total comprehensive income for the year, net of tax	332,886,284	283,072,218	155,340,130	137,013,738


Chairman


Managing Director


Director


Company Secretary



Chief Financial Officer


Genex Infosys Limited

Statement of profit or loss
For the period ended December 31, 2022

	Notes	Jul-Dec 31, 2022 Amount (Tk.)	Jul-Dec 31, 2021 Amount (Tk.)	Oct-Dec 31, 2022 Amount (Tk.)	Oct-Dec 31, 2021 Amount (Tk.)
Net revenue	25.00	756,576,265	549,118,114	440,443,853	284,833,822
Less: Cost of sales	26.00	371,312,780	262,930,784	214,026,494	131,249,794
Gross profit/ (loss)		385,263,484	286,187,330	226,417,358	153,584,028
Less: Administrative expenses	27.00	42,464,702	26,546,966	22,756,060	12,537,352
Less: Selling & distribution expenses	28.00	609,546	280,087	373,140	165,983
Profit/ (loss) before finance cost		342,189,237	259,360,276	203,288,159	140,880,693
Less: Financial expenses	29.00	50,727,090	55,558,382	23,423,771	23,467,027
Profit/(loss) from operation		291,462,146	203,801,894	179,864,388	117,413,666
Add: Other income	30.00	20,983,161	111,271,528	(38,938,556)	36,789,141
Profit/(loss) before workers' profit participation fund (WPPF)		312,445,308	315,073,422	140,925,832	154,202,807
Less: Workers' profit participation fund	31.00	14,878,348	15,003,496	6,710,754	7,342,991
Profit/(loss) before income tax		297,566,960	300,069,925	134,215,079	146,859,816
Less: Income tax expense	32.00	2,098,316	17,105,485	(3,893,856)	9,657,246
Net profit /(loss) after tax		295,468,644	282,964,441	138,108,934	137,202,570
Earnings per Share (EPS) - Basic	33.00	2.60	2.49	1.22	1.21

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Chairman


Managing Director


Director

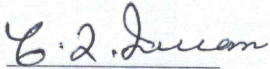

Company Secretary


Chief Financial Officer

Genex Infosys Limited

Statement of other comprehensive income
For the period ended December 31, 2022

Notes	Jul-Dec 31, 2022 Amount (Tk.)	Jul-Dec 31, 2021 Amount (Tk.)	Oct-Dec 31, 2022 Amount (Tk.)	Oct-Dec 31, 2021 Amount (Tk.)
Net profit /(loss) after tax	295,468,644	282,964,441	138,108,934	137,202,570
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 36,159,147	-	16,656,792	-
Other comprehensive loss for the period, net of tax	331,627,791	282,964,441	154,765,726	137,202,570
Total comprehensive income for the period, net of tax	331,627,791	282,964,441	154,765,726	137,202,570


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 December 31, 2022


(Amount in BDT)

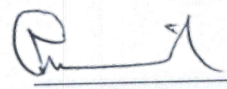
Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Non-Controlling Interest (Green and Red Ltd.)	Non-Controlling Interest (Loginex Ltd.)	Total Equity
Balance as on 01 July 2022	1,135,464,000	990,891,699	(249,998,072)	-	778,275	1,877,135,902
Stock Dividend @2%	-	(22,709,280)	-	-	-	(22,709,280)
Cash Dividend @11%	-	(85,338,176)	-	-	-	(85,338,176)
Adjustment during the year/ Retained earnings of Green & Red Technologies Ltd.)		-		-		-
Net profit/ (loss) after tax	-	296,412,514	-	-	314,623	296,727,137
Reserve for Fair value of changes in marketable securities	-	-	36,159,147	-	-	36,159,147
Balance as at 31 December 2022	1,135,464,000	1,179,256,757	(213,838,925)	-	1,092,898	2,101,974,730

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 01.07.2021	938,400,000	848,628,603	-	187	-	1,787,028,790
Stock 10%	93,840,000	-	-	-	-	93,840,000
Cash Dividend 10%	-	(103,224,000)	-	-	-	(103,224,000)
Net profit/ (loss) after tax	-	283,072,218	-	0.3	-	283,072,218
Balance as on 31.12.2021	1,032,240,000	1,028,476,821	-	187	-	2,060,717,008

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 December 31, 2022

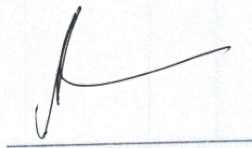
(Amount in BDT)

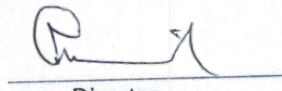
Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Total Equity
Balance as on 01 July 2022	1,135,464,000	989,306,874	(249,998,072)	1,874,772,802
Stock Dividend @ 2 %	-	(22,709,280)	-	(22,709,280)
Cash Dividend @ 11%	-	(85,338,176)	-	(85,338,176)
Net profit /(loss) after tax	-	295,468,644	-	295,468,644
Reserve for Fair value of changes in marketable securities	-	-	36,159,147	36,159,147
Balance as at 31 December 2022	1,135,464,000	1,176,728,062	(213,838,925)	2,098,353,137

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
New Issued Capital	-	-	-	-
Stock Dividend @ 10%	-	-	-	-
Cash Dividend @ 10%	-	(103,224,000)	-	(103,224,000)
Net profit /(loss) after tax	-	282,964,441	-	282,964,441
Balance as at 31 December 2021	1,032,240,000	995,931,325	-	2,028,171,325

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 December 31, 2022

	Dec. 31, 2022 Amount (Tk.)	Dec. 31, 2021 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	850,435,722	660,748,543
Paid to suppliers	(145,749,459)	(54,286,672)
Paid to employees	(259,534,159)	(159,513,636)
Paid to others	(35,239,375)	(12,579,862)
Paid for Income Tax	-	(257,096)
Paid for finance expenses	(49,827,962)	(60,531,668)
Net cash generated from operating activities	360,084,767	373,579,610
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(3,114,971)	(625,185)
Paid for capital work in progress	-	(132,884,624)
Paid for share investment	(64,083,687)	(434,844,817)
Paid for/ Received from fixed deposit rates	-	85,000,000
Net cash used in investing activities	(67,198,658)	(483,354,626)
Cash flows from financing activities		
Paid for / Received from short-term loan	(291,165,697)	232,568,877
Dividend Paid	-	(102,981,432)
Paid for / Received from long-term loan	(34,134,480)	(1,527,771)
Net cash provided for financing activities	(325,300,177)	128,059,674
Net increase in cash and cash equivalents	(32,414,069)	18,284,658
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	110,382,926	165,985,623
Consolidated Net Operating Cash Flows per Share (NOCFPS)	3.17	3.29
	35.A	



Chairman



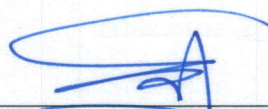
Managing Director



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

Statement of cash flows

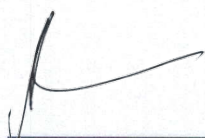
For the period ended December 31, 2022

	Dec. 31, 2022 Amount (Tk.)	Dec. 31, 2021 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	767,733,277	658,741,124
Paid to suppliers	(75,405,700)	(53,510,961)
Paid to employees	(253,563,030)	(159,079,854)
Paid to others	(34,518,905)	(12,254,625)
Paid for Advance Income Tax	-	(257,096)
Paid for finance expenses	(49,769,471)	(60,531,668)
Net cash generated from operating activities	354,476,172	373,106,921
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(3,114,971)	(625,185)
Paid for capital work in progress	-	(132,884,624)
Paid for share investment	(64,083,687)	(434,844,817)
Encashment of fixed deposit receipts	-	85,000,000
Net cash used in investing activities	(67,198,658)	(483,354,626)
Cash flows from financing activities		
Paid for / Received from short-term loan	(291,165,697)	232,568,877
Dividend Paid	-	(102,981,432)
Paid for / Received from long-term loan	(34,134,480)	(1,527,771)
Net cash provided for financing activities	(325,300,177)	128,059,674
Net increase in cash and cash equivalents	(38,022,664)	17,811,969
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	104,643,295	158,955,410
Net Operating Cash Flows per Share (NOCFPS)	35.00	3.12
		3.29

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