

OFFICE COPY

*Un-Audited Consolidated
and Separate
Financial Statements
Of*

GENEX INFOSYS LIMITED

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

For the period ended December 31, 2023

Genex Infosys Limited and its Subsidiaries

Consolidated statement of financial position

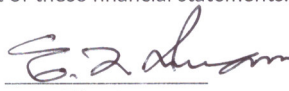
As at December 31, 2023

	Notes	December 31, 2023 Amount (Tk.)	June 30, 2023 Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, plant and equipment net	6.A	1,497,838,380	1,433,854,951
Intangible assets net	7.A	378,442,708	422,237,675
Capital work in progress	8.A	331,737,756	120,528,440
Right of Use Asset net	9.A	78,598,376	92,236,303
Investment	10.A	698,381,969	717,632,396
Total non-current assets		2,984,999,190	2,786,489,765
Current Assets			
Inventories	11.A	105,636,429	104,774,310
Trade & other receivables	12.A	501,519,944	484,522,966
Advances, deposits and prepayments	13.A	978,307,469	938,458,703
Cash and cash equivalents	14.A	44,652,276	35,732,062
Total current assets		1,630,116,118	1,563,488,041
TOTAL ASSETS		4,615,115,308	4,349,977,806
EQUITY AND LIABILITIES			
Equity			
Share Capital	15.00	1,158,173,280	1,158,173,280
Retained Earnings	16.A	1,343,869,827	1,266,917,108
Total equity attributable to equity holders		2,502,043,107	2,425,090,388
Reserve for Fair value of changes in marketable securities	16.01.A	(216,893,463)	(197,643,063)
Non-Controlling interest	16.B	1,713,291	1,359,500
Total equity		2,286,862,935	2,228,806,826
Liabilities			
Non-Current Liabilities			
Long term loan	17.A	504,263,368	507,457,154
Lease Liability	18.A	24,107,697	46,469,936
Total non-current liabilities		528,371,065	553,927,090
Current Liabilities			
Trade and other payables	19.A	61,420,494	57,446,125
Unclaimed Dividend	20.A	1,328,324	1,331,596
Dividend payable	21.A	115,817,328	-
Short term loan	22.A	1,402,320,593	1,405,502,803
Current portion of long term loan	17.02.A	93,405,455	5,000,000
Current portion of lease Liability	18.A	61,335,990	53,306,637
Liabilities for expenses	23.A	59,936,952	41,542,186
Provision for Income Tax	24.A	4,316,173	3,114,544
Total current liabilities		1,799,881,309	1,567,243,891
Total liabilities		2,328,252,374	2,121,170,980
TOTAL EQUITY & LIABILITIES		4,615,115,308	4,349,977,806
Consolidated Net Asset Value (NAV) Per Share	34.A	19.75	19.24

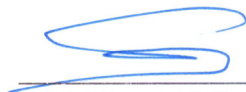
The accompanying notes form an integral part of these financial statements.


Chairman


Acting Managing Director & CEO


Director


Company Secretary


Chief Financial Officer

Genex Infosys Limited

Statement of financial position

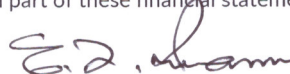
As at December 31, 2023

	Notes	December 31, 2023 Amount (Tk.)	June 30, 2023 Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, plant and equipment net	6.00	1,491,013,823	1,427,070,840
Intangible assets net	7.00	378,063,172	421,815,968
Capital work in progress	8.00	331,737,756	120,528,440
Right of Use Asset net	9.00	76,576,551	89,347,981
Investment	10.00	699,131,969	718,382,396
Total non-current assets		2,976,523,271	2,777,145,624
Current Assets			
Inventories	11.00	105,636,429	104,774,310
Trade & other receivables	12.00	461,939,587	447,234,658
Advances, deposits and prepayments	13.00	976,951,688	937,102,922
Cash and cash equivalents	14.00	40,338,021	35,022,683
Total current assets		1,584,865,725	1,524,134,574
TOTAL ASSETS		4,561,388,996	4,301,280,198
EQUITY AND LIABILITIES			
Equity			
Share capital	15.00	1,158,173,280	1,158,173,280
Retained earnings	16.00	1,339,479,954	1,263,588,608
Reserve for Fair value of changes in marketable securities	16.01	(216,893,463)	(197,643,063)
Total equity		2,280,759,771	2,224,118,825
Liabilities			
Non-Current Liabilities			
Long term loan	17.00	504,263,368	507,457,154
Lease Liability	18.00	23,781,373	45,193,395
Total non-current liabilities		528,044,741	552,650,549
Current Liabilities			
Trade and other payables	19.00	18,394,153	18,400,711
Unclaimed Dividend	20.00	1,328,324	1,331,596
Dividend payable	21.00	115,817,328	-
Short term loan	22.00	1,402,320,593	1,405,502,803
Current portion of long term loan	17.02	93,405,455	5,000,000
Current portion of lease Liability	18.00	59,506,882	51,645,404
Liabilities for expenses	23.00	58,478,494	40,036,661
Provision for Income Tax	24.00	3,333,256	2,593,650
Total current liabilities		1,752,584,485	1,524,510,824
Total liabilities		2,280,629,225	2,077,161,373
TOTAL EQUITY & LIABILITIES		4,561,388,996	4,301,280,198
Net Asset Value (NAV) Per Share	34.00	19.69	19.20

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


Chairman


Acting Managing Director & CEO


Director


Company Secretary


Chief Financial Officer

Genex Infosys Limited and its Subsidiaries

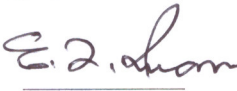
Consolidated statement of profit or loss
For the period ended December 31, 2023

	Notes	July-December ২০২৩ Amount (Tk.)	July-December 2022 Amount (Tk.)	October-December 2023 Amount (Tk.)	October-December 2022 Amount (Tk.)
Net revenue	25.A	850,849,254	845,401,297	452,550,674	493,271,727
Less: Cost of sales	26.A	483,483,151	454,314,413	270,046,145	263,650,409
Gross profit/ (loss)		367,366,102	391,086,884	182,504,529	229,621,318
Less: Administrative expenses	27.A	62,251,658	46,469,971	33,881,307	25,147,593
Less: Selling & distribution expenses	28.A	846,386	609,546	421,564	373,140
Profit/ (loss) before finance cost		304,268,059	344,007,367	148,201,658	204,100,585
Less: Financial expenses	29.A	107,593,286	50,785,582	52,288,443	23,458,868
Profit/(loss) from operation		196,674,773	293,221,785	95,913,215	180,641,717
Add: Other income	30.A	7,372,140	20,983,161	7,370,984	(38,938,556)
Profit/(loss) before workers' profit participation fund (WPPF)		204,046,913	314,204,947	103,284,199	141,703,161
Less : Workers' profit participation fund	31.A	9,716,520	14,962,140	4,918,295	6,747,770
Profit/(loss) before provision		194,330,393	299,242,806	98,365,904	134,955,391
Add: Provision for Diminution/Increase in value of Investment (Saleable)	29.01	(4,927)	-	(2,891,580)	-
Profit/(loss) before provision		194,325,466	299,242,806	95,474,324	134,955,391
Less: Income tax expense	32.A	1,201,629	2,515,669	1,022,479	(3,727,947)
Net profit/ (loss) after tax		193,123,837	296,727,137	94,451,845	138,683,338
Net profit attributable to:					
Profit attributable to Equity holders of the company		192,770,046	296,412,514	94,297,663	138,547,267
Non-controlling interest (Loginex Ltd.)		353,791	314,623	154,182	136,072
Consolidated profit/ (loss)		193,123,837	296,727,137	94,451,845	138,683,338
Consolidated Earnings Per Share (EPS) - Basic	33.A	1.66	2.56	0.81	1.20

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 Limited and its Subsidiaries

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

Notes	July-December 2023 Amount (Tk.)	July-December 2022 Amount (Tk.)	October- December 2023 Amount (Tk.)	October- December 2022 Amount (Tk.)
Net profit /(loss) after tax	193,123,837	296,727,137	94,451,845	138,683,338
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)	30.01 (19,250,400)	36,159,147	(2,891,580)	16,656,792
Other comprehensive loss for the period, net of tax	<u>173,873,437</u>	<u>332,886,284</u>	<u>91,560,265</u>	<u>155,340,130</u>
Total comprehensive income for the period, net of tax	<u><u>173,873,437</u></u>	<u><u>332,886,284</u></u>	<u><u>91,560,265</u></u>	<u><u>155,340,130</u></u>



Chairman



Acting Managing Director & CEO



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited

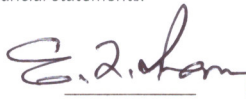
Statement of profit or loss
For the period ended December 31, 2023


Notes	July-December 2023 Amount (Tk.)	July-December 2022 Amount (Tk.)	October-December 2023 Amount (Tk.)	October-December 2022 Amount (Tk.)	
Net revenue	25.00	760,105,269	756,576,265	398,992,779	440,443,853
Less: Cost of sales	26.00	399,032,357	371,312,780	220,008,162	214,026,494
Gross profit/ (loss)		361,072,912	385,263,484	178,984,617	226,417,358
Less: Administrative expenses	27.00	58,058,124	42,464,702	31,370,919	22,756,060
Less: Selling & distribution expenses	28.00	846,386	609,546	421,564	373,140
Profit/ (loss) before finance cost		302,168,401	342,189,237	147,192,134	203,288,159
Less: Financial expenses	29.00	107,464,673	50,727,090	52,223,772	23,423,771
Profit/(loss) from operation		194,703,728	291,462,146	94,968,362	179,864,388
Add: Other income	30.00	7,372,140	20,983,161	7,370,984	(38,938,556)
Profit/(loss) before workers' profit participation fund (WPPF)		202,075,868	312,445,308	102,339,347	140,925,832
Less: Workers' profit participation fund	31.00	9,622,660	14,878,348	4,873,302	6,710,754
Profit/(loss) before provision		192,453,207	297,566,960	97,466,044	134,215,079
Add: Provision for Diminution/Increase in value of Investment (Saleable)	30.01	(4,927)	-	(2,891,580)	-
Profit/(loss) before tax		192,448,280	297,566,960	94,574,465	134,215,079
Less: Income tax expense	32.00	739,606	2,098,316	739,346	(3,893,856)
Net profit / (loss) after tax		191,708,674	295,468,644	93,835,118	138,108,934
Earnings per Share (EPS) - Basic	33.00	1.66	2.55	0.81	1.19

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


Chairman


Acting Managing Director & CEO


Director


Company Secretary


Chief Financial Officer

Genex Infosys Limited

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

Notes	July-December 2023 Amount (Tk.)	July-December 2022 Amount (Tk.)	October- December 2023 Amount (Tk.)	October- December 2022 Amount (Tk.)
Net profit /(loss) after tax	191,708,674	295,468,644	93,835,118	138,108,934
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) 30.01	(19,250,400)	36,159,147	(2,891,580)	16,656,792
Other comprehensive loss for the period, net of tax	172,458,274	331,627,791	90,943,538	154,765,726
Total comprehensive income for the period, net of tax	172,458,274	331,627,791	90,943,538	154,765,726



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Acting Managing Director & CEO



Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited and its Subsidiaries

Consolidated statement of changes in equity

For the period ended December 31, 2023

(Amount in BDT)


Particulars	Ordinary Share Capital	Retained Earnings	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
Stock Dividend @4%	-	(46,326,931)	-	-	(46,326,931)
Cash Dividend @6%	-	(69,490,397)	-	-	(69,490,397)
Net profit/ (loss) after tax	-	192,770,046	-	353,791	193,123,837
Reserve for Fair value of changes in marketable securities	-	-	(19,250,400)	-	(19,250,400)
Balance as on 31.12.2023	1,158,173,280	1,343,869,827	(216,893,463)	1,713,291	2,286,862,935

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Non-Controlling Interest (Loginex Ltd.)	Total Equity
Balance as on 01.07.2022	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	-	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 on 31.12.2022	1,135,464,000	1,179,256,757	(213,838,925)	1,092,898	2,101,974,730

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 Limited

Statement of changes in equity
For the period ended December 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 01.07.2023	1,158,173,280	1,263,588,608	(197,643,063)	2,224,118,825
Stock Dividend @ 4%		(46,326,931)		(46,326,931)
Cash Dividend @ 6%	-	(69,490,397)		(69,490,397)
Net profit /(loss) after tax	-	191,708,674	-	191,708,674
Reserve for Fair value of changes in marketable securities	-	-	(19,250,400)	(19,250,400)
Balance as on 31.12.2023	1,158,173,280	1,339,479,954	(216,893,463)	2,280,759,771

Particulars	Ordinary Share Capital	Retained Earnings	Reserve for Fair value of changes in marketable securities	Total Equity
Balance as on 01.07.2022	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	-	-	36,159,147	36,159,147
Balance as on 31.12.2022	1,135,464,000	1,176,728,062	(213,838,925)	2,098,353,137

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 Limited and its Subsidiaries

Consolidated statement of cash flows

For the period ended December 31, 2023

	July-December 2023 Amount (Tk.)	July-December 2022 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	841,224,416	850,435,722
Paid to suppliers	(153,642,722)	(145,749,459)
Paid to employees	(246,141,474)	(259,534,159)
Paid for Administrative Expense	(55,563,278)	(35,239,375)
Paid for Income Tax	-	-
Paid for finance expenses	(98,814,412)	(49,827,962)
Net cash generated from operating activities	287,062,530	360,084,767
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(4,159,557)	(3,114,971)
Paid for capital work in progress	(356,004,043)	-
Paid for share investment	(4,900)	(64,083,687)
Net cash used in investing activities	(360,168,501)	(67,198,658)
Cash flows from financing activities		
Paid for / Received from short-term loan	(3,182,210)	(291,165,697)
Dividend Paid	(3,273)	-
Paid for / Received from long-term loan	85,211,669	(34,134,480)
Proceeds from issu of share capital	-	-
Net cash provided for financing activities	82,026,187	(325,300,177)
Net increase in cash and cash equivalents	8,920,216	(32,414,069)
Cash and cash equivalents at the beginning of the period	35,732,061	142,796,995
Cash and cash equivalents at the end of the period	44,652,276	110,382,926
Consolidated Net Operating Cash Flows per Share (NOCFPS)	2.48	3.11
	35.A	


Chairman


Acting Managing Director
& CEO


Director


Company Secretary


Chief Financial Officer

Genex Infosys Limited

Statement of cash flows

For the period ended December 31, 2023

	July-December 2023 Amount (Tk.)	July-December 2022 Amount (Tk.)
Cash flows from operating activities		
Received from customers and others	752,772,480	767,733,277
Paid to suppliers	(76,642,149)	(75,405,700)
Paid to employees	(240,373,111)	(253,563,030)
Paid for Administrative Expense	(54,005,269)	(34,518,905)
Paid for Income Tax	-	-
Paid for finance expenses	(98,685,800)	(49,769,471)
Net cash generated from operating activities	283,066,151	354,476,172
Cash flows from investing activities		
Paid for acquisition of property, plant and equipment	(3,768,057)	(3,114,971)
Paid for capital work in progress	(356,004,043)	-
Paid for share investment	(4,900)	(64,083,687)
Net cash used in investing activities	(359,777,001)	(67,198,658)
Cash flows from financing activities		
Paid for / Received from short-term loan	(3,182,210)	(291,165,697)
Dividend Paid	(3,273)	-
Paid for / Received from long-term loan	85,211,669	(34,134,480)
Net cash provided for financing activities	82,026,187	(325,300,177)
Net increase in cash and cash equivalents	5,315,338	(38,022,664)
Cash and cash equivalents at the beginning of the period	35,022,683	142,665,959
Cash and cash equivalents at the end of the period	40,338,021	104,643,295
Net Operating Cash Flows per Share (NOCFPS)	35.00	2.44
		3.06

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