

**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 March 31, 2021**

# Genex Infosys Limited

Consolidated statement of financial position (Un-audited)  
As at March 31, 2021

	Notes	March 31, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
<b>Assets</b>			
Property, plant and equipment	6.A	1,187,103,364	1,181,491,245
Intangible assets	7.A	311,605,586	324,536,158
Capital work in progress	8.A	227,318,940	149,547,933
Right of Use Asset	9.A	22,755,030	54,399,756
Investment	10.A	200,000	200,000
<b>Total non-current assets</b>		<b>1,748,982,921</b>	<b>1,710,175,092</b>
Inventories	11.A	73,394,695	69,619,890
Accounts receivable	12.A	548,348,681	449,170,824
Advances, deposits and prepayments	13.A	52,823,958	54,306,896
Cash and cash equivalents	14.A	142,833,243	115,387,334
<b>Total current assets</b>		<b>817,400,578</b>	<b>688,484,944</b>
<b>Total assets</b>		<b>2,566,383,500</b>	<b>2,398,660,036</b>
<b>Equity</b>			
Share Capital	15.00	1,032,240,000	938,400,000
Retained Earnings	16.A	832,506,305	703,888,608
<b>Total equity attributable to equity holders</b>		<b>1,864,746,305</b>	<b>1,642,288,608</b>
Non-Controlling interest	16.B	3,890	3,887
<b>Total equity</b>		<b>1,864,750,195</b>	<b>1,642,292,495</b>
<b>Liabilities</b>			
Long term loan	17.A	315,219,347	331,305,742
Lease Liability	18.A	11,443,921	13,067,354
<b>Total non-current liabilities</b>		<b>326,663,267</b>	<b>344,373,096</b>
Accounts and other payable	19.A	4,527,156	3,343,721
Dividend payable	20.A	1,302,980	417,467
Short term loan	21.A	311,585,282	308,020,634
Current portion of long term loan	17.02.A	6,200,000	5,475,389
Current Portion of Lease Liability	18.A	13,262,902	43,525,545
Provision & accruals	22.A	38,091,719	51,211,689
<b>Total current liabilities</b>		<b>374,970,038</b>	<b>411,994,445</b>
<b>Total liabilities</b>		<b>701,633,305</b>	<b>756,367,541</b>
<b>Total equity and liabilities</b>		<b>2,566,383,500</b>	<b>2,398,660,036</b>
<b>Consolidated Net Asset Value (NAV)</b>	32.A	<b>18.07</b>	<b>17.50</b>



Chairman



Company Secretary



Managing Director



Director



Chief Financial Officer

Dated: May 25, 2021




# Genex Infosys Limited

Statement of financial position (Un-audited)  
As at March 31, 2021

	Notes	March 31, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
<b>Assets</b>			
Property, plant and equipment	6.00	1,176,815,901	1,170,140,987
Intangible assets	7.00	308,038,070	320,424,444
Capital work in progress	8.00	227,318,940	149,547,933
Right of Use Asset	9.00	22,755,030	54,399,756
Investment	10.00	37,325,900	37,325,900
<b>Total non-current assets</b>		<b>1,772,253,841</b>	<b>1,731,839,020</b>
Inventories	11.00	73,394,695	69,619,890
Accounts receivable	12.00	498,497,620	403,211,866
Advances, deposits and prepayments	13.00	49,569,958	50,695,724
Cash and cash equivalents	14.00	137,200,820	108,934,531
<b>Total current assets</b>		<b>758,663,093</b>	<b>632,462,011</b>
<b>Total assets</b>		<b>2,530,916,934</b>	<b>2,364,301,031</b>
<b>Equity</b>			
Share capital	15.00	1,032,240,000	938,400,000
Retained earnings	16.00	799,709,757	672,361,239
<b>Total equity</b>		<b>1,831,949,757</b>	<b>1,610,761,239</b>
<b>Liabilities</b>			
Long term loan	17.00	315,219,347	331,305,742
Lease Liability	18.00	11,443,921	13,067,354
<b>Total non-current liabilities</b>		<b>326,663,268</b>	<b>344,373,096</b>
Accounts and other payable	19.00	4,235,222	3,169,546
Dividend payable	20.00	1,302,980	417,467
Short term loan	21.00	311,585,282	308,020,634
Current portion of long term loan	17.02	6,200,000	5,475,389
Current portion of lease Liability	18.00	13,262,902	43,525,545
Provision & accruals	22.00	35,717,523	48,558,115
<b>Total current liabilities</b>		<b>372,303,909</b>	<b>409,166,696</b>
<b>Total liabilities</b>		<b>698,967,178</b>	<b>753,539,792</b>
<b>Total equity and liabilities</b>		<b>2,530,916,934</b>	<b>2,364,301,031</b>
Net Asset Value (NAV) per share	32.00	17.75	17.16



Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dated: May 25, 2021

## Genex Infosys Limited

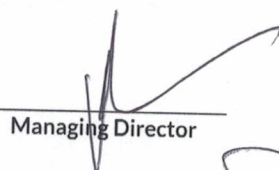
Consolidated statement of profit or loss (Un-audited)  
For the period ended March 31, 2021

	Notes	Jul-Mar 31, 2021 Amount (Tk.)	Jul-Mar 31, 2020 Amount (Tk.)	Jan-Mar 31, 2021 Amount (Tk.)	Jan-Mar 31, 2020 Amount (Tk.)
Net revenue	23.A	844,881,835	888,315,934	303,429,193	310,991,504
Less: Cost of sales	24.A	405,218,963	419,628,015	137,334,606	139,131,730
<b>Gross profit/ (loss)</b>		<b>439,662,873</b>	<b>468,687,919</b>	<b>166,094,587</b>	<b>171,859,774</b>
Less: Administrative expenses	25.A	43,391,001	46,466,398	14,180,597	14,266,227
Less: Selling & distribution expenses	26.A	492,227	360,861	181,729	128,639
<b>Profit/ (loss) before finance cost</b>		<b>395,779,644</b>	<b>421,860,659</b>	<b>151,732,261</b>	<b>157,464,908</b>
Less: Financial expenses	27.A	63,667,063	95,746,970	25,906,034	37,162,709
<b>Profit/(loss) from operation</b>		<b>332,112,582</b>	<b>326,113,689</b>	<b>125,826,228</b>	<b>120,302,199</b>
Add: Other income	28.A	-	75,794	-	43,294
<b>Profit/(loss) before workers' profit participation fund (WPPF)</b>		<b>332,112,582</b>	<b>326,189,483</b>	<b>125,826,228</b>	<b>120,345,493</b>
Less : Workers' profit participation fund	29.A	15,814,885	15,532,832	5,991,725	5,730,738
<b>Profit/(loss) before income tax</b>		<b>316,297,697</b>	<b>310,656,650</b>	<b>119,834,503</b>	<b>114,614,755</b>
Less: Income tax expense	30.00	-	26,528	-	15,153
<b>Net profit/ (loss) after tax</b>		<b>316,297,697</b>	<b>310,630,122</b>	<b>119,834,503</b>	<b>114,599,602</b>
<b>Net profit attributable to:</b>					
Equity holders of the company		316,297,693	310,630,092	119,834,499	114,599,592
Non-controlling interest		3	30	4	10
<b>Consolidated profit/ (loss)</b>		<b>316,297,697</b>	<b>310,630,122</b>	<b>119,834,503</b>	<b>114,599,602</b>
<b>Consolidated Earnings Per Share</b>	31.A	<b>3.06</b>	<b>3.01</b>	<b>1.16</b>	<b>1.11</b>

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: May 25, 2021



## Genex Infosys Limited

Consolidated Statement of profit or loss and other comprehensive income (Un-audited)  
For the period ended March 31, 2021

Notes	Jul-Mar 31, 2021 Amount (Tk.)	Jul-Mar 31, 2020 Amount (Tk.)	Jan-Mar 31, 2021 Amount (Tk.)	Jan-Mar 31, 2020 Amount (Tk.)
Net profit/(loss) after tax	316,297,697	310,630,122	119,834,503	114,599,602
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):	-	-	-	-
<b>Other comprehensive loss for the period, net of tax</b>	<b>316,297,697</b>	<b>310,630,122</b>	<b>119,834,503</b>	<b>114,599,602</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>316,297,697</b>	<b>310,630,122</b>	<b>119,834,503</b>	<b>114,599,602</b>
<b>Earnings per share (EPS)</b>	<b>3.06</b>	<b>3.01</b>	<b>1.16</b>	<b>1.11</b>

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer


Dated: May 25, 2021

## Genex Infosys Limited

Statement of profit or loss (Un-audited)  
For the period ended March 31, 2021

Notes	Jul-Mar 31, 2021 Amount (Tk.)	Jul-Mar 31, 2020 Amount (Tk.)	Jan-Mar 31, 2021 Amount (Tk.)	Jan-Mar 31, 2020 Amount (Tk.)	
Net revenue	23.00	836,410,289	843,893,069	302,086,007	296,196,533
Less: Cost of sales	24.00	399,950,991	393,280,453	136,427,115	130,388,644
<b>Gross profit/ (loss)</b>		<b>436,459,298</b>	<b>450,612,616</b>	<b>165,658,892</b>	<b>165,807,889</b>
Less: Administrative expenses	25.00	41,520,065	40,080,043	13,884,535	12,146,530
Less: Selling & distribution expenses	26.00	492,227	360,861	181,729	128,639
<b>Profit/(loss) before finance cost</b>		<b>394,447,006</b>	<b>410,171,711</b>	<b>151,592,628</b>	<b>153,532,719</b>
Less: Financial expenses	27.00	63,667,063	95,746,970	25,906,034	37,162,709
<b>Profit/(loss) from operation</b>		<b>330,779,944</b>	<b>314,424,741</b>	<b>125,686,595</b>	<b>116,370,010</b>
Add: Other income	28.00	-	75,794	-	43,294
<b>Profit/(loss) before workers' profit participation fund (WPPF)</b>		<b>330,779,944</b>	<b>314,500,535</b>	<b>125,686,595</b>	<b>116,413,304</b>
Less: Workers' profit participation fund	29.00	15,751,426	14,976,216	5,985,076	5,543,491
<b>Profit/(loss) before income tax</b>		<b>315,028,518</b>	<b>299,524,319</b>	<b>119,701,519</b>	<b>110,869,813</b>
Less: Income tax expense	30.00	-	26,528	-	15,153
<b>Net profit /(loss) after tax</b>		<b>315,028,518</b>	<b>299,497,791</b>	<b>119,701,519</b>	<b>110,854,660</b>
<b>Earnings per Share</b>	31.00	<b>3.05</b>	<b>2.90</b>	<b>1.16</b>	<b>1.07</b>

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Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dated: May 25, 2021

## Genex Infosys Limited

Statement of profit or loss and other comprehensive income (Un-audited)  
For the period ended March 31, 2021

Notes	Jul-Mar 31, 2021 Amount (Tk.)	Jul-Mar 31, 2020 Amount (Tk.)	Jan-Mar 31, 2021 Amount (Tk.)	Jan-Mar 31, 2020 Amount (Tk.)
Net profit/(loss) after tax	315,028,518	299,497,791	119,701,519	110,854,660
Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):	-	-	-	-
<b>Other comprehensive loss for the period, net of tax</b>	<b>315,028,518</b>	<b>299,497,791</b>	<b>119,701,519</b>	<b>110,854,660</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>315,028,518</b>	<b>299,497,791</b>	<b>119,701,519</b>	<b>110,854,660</b>
<b>Earnings per share (EPS)</b>	<b>3.05</b>	<b>2.90</b>	<b>1.16</b>	<b>1.07</b>

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: May 25, 2021



## Genex Infosys Limited

Consolidated statement of changes in equity (Un-audited)  
For the period ended March 31, 2021

July 1, 2020 to March 31, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Non-Controlling Interest	Total Amount (Tk.)
Balance as on 01.07.2020	938,400,000	703,888,608	3,887	1,642,292,495
Stock 10%	93,840,000	(93,840,000)	-	-
Cash Dividend 10%	-	(93,840,000)	-	(93,840,000)
Net profit/ (loss) after tax	-	316,297,697	3	316,297,700
<b>Balance as on 31.03.2021</b>	<b>1,032,240,000</b>	<b>832,506,305</b>	<b>3,890</b>	<b>1,864,750,195</b>

July 1, 2019 to March 31, 2020

Particulars	Ordinary Share Capital	Retained Earnings	Non-Controlling Interest	Total Amount (Tk.)
Balance as on 01.07.2019	816,000,000	546,511,123	3,857	1,362,514,980
Stock Dividend @ 15%	122,400,000	(122,400,000)	-	-
Cash Dividend @ 5%	-	(36,948,777)	-	(36,948,777)
Net profit/ (loss) after tax	-	310,630,092	30	310,630,122
<b>Balance as on 31.03.2020</b>	<b>938,400,000</b>	<b>697,792,438</b>	<b>3,887</b>	<b>1,636,196,325</b>

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



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: May 25, 2021



## Genex Infosys Limited

Statement of changes in equity (Un-audited)  
For the period ended March 31, 2021

July 1, 2020 to March 31, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Total Amount (Tk.)
Balance as on 01.07.2020	938,400,000	672,361,239	1,610,761,239
Stock Dividend @ 10%	93,840,000	(93,840,000)	-
Cash Dividend @ 10%	-	(93,840,000)	(93,840,000)
Net profit /(loss) after tax	-	315,028,518	315,028,518
<b>Balance as on 31.03.2021</b>	<b>1,032,240,000</b>	<b>799,709,757</b>	<b>1,831,949,757</b>

July 1, 2019 to March 31, 2020

Particulars	Ordinary Share Capital	Retained Earnings	Total Amount (Tk.)
Balance as on 01.07.2019	816,000,000	526,150,814	1,342,150,814
Stock Dividend @ 15%	122,400,000	(122,400,000)	-
Cash Dividend @ 5%	-	(36,948,777)	(36,948,777)
Net profit /(loss) after tax	-	299,497,791	299,497,791
<b>Balance as on 31.03.2020</b>	<b>938,400,000</b>	<b>666,299,828</b>	<b>1,604,699,828</b>

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



Chairman

  
Managing Director  
Director

Company Secretary

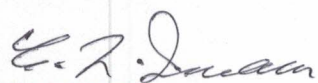
  
Chief Financial Officer

Dated: May 25, 2021

# Genex Infosys Limited

Consolidated statement of cash flows (Un-audited)  
For the period ended March 31, 2021

	March 31, 2021 Amount (Tk.)	March 31, 2020 Amount (Tk.)
<b>Cash flows from operating activities</b>		
Received from customers	745,703,977	755,398,498
Paid to suppliers	(65,795,609)	(128,106,135)
Paid to employees	(218,659,518)	(212,100,800)
Paid to others	(42,606,123)	(19,330,750)
Paid for finance expenses	(64,158,706)	(97,605,241)
<b>Net cash generated from operating activities</b>	<b>354,484,022</b>	<b>298,255,573</b>
<b>Cash flows from investing activities</b>		
Paid for acquisition of property, plant and equipment	(99,347,630)	(2,012,046)
Paid for acquisition of intangible assets	(30,956,278)	(5,212,280)
Paid for advance against land	-	(56,000,000)
Paid for capital work in progress	(91,982,583)	(81,665,799)
<b>Net cash used in investing activities</b>	<b>(222,286,490)</b>	<b>(144,890,125)</b>
<b>Cash flows from financing activities</b>		
Paid for / Received from short-term loan	3,564,648	(73,983,443)
Dividend Paid	(92,954,487)	(34,883,208)
Paid for / Received from long-term loan	(15,361,784)	(36,948,777)
<b>Net cash provided for financing activities</b>	<b>(104,751,622)</b>	<b>(145,815,429)</b>
<b>Net cash flows for the period</b>	<b>27,445,909</b>	<b>7,550,019</b>
Cash and cash equivalents at the beginning of the period	115,387,334	81,665,742
Cash and cash equivalents at the end of the period	<b>142,833,243</b>	<b>89,215,761</b>
<b>Consolidated Net Operating Cash Flows per Share</b>	<b>3.43</b>	<b>2.89</b>
	<b>33.A</b>	



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: May 25, 2021



# Genex Infosys Limited

Statement of cash flows (Un-audited)  
For the period ended March 31, 2021

	March 31, 2021 Amount (Tk.)	March 31, 2020 Amount (Tk.)
<b>Cash flows from operating activities</b>		
Received from customers and others	741,124,535	723,545,337
Paid to suppliers	(63,516,695)	(110,111,948)
Paid to employees	(216,750,303)	(202,168,830)
Paid to others	(41,394,429)	(16,378,813)
Paid for finance expenses	(64,158,706)	(97,605,241)
<b>Net cash generated from operating activities</b>	<b>355,304,402</b>	<b>297,280,506</b>
<b>Cash flows from investing activities</b>		
Paid for acquisition of property, plant and equipment	(99,347,630)	(1,289,634)
Paid for acquisition of intangible assets	(30,956,278)	(5,212,280)
Paid for advance against Land	-	(56,000,000)
Paid for capital work in progress	(91,982,583)	(81,665,799)
<b>Net cash used in investing activities</b>	<b>(222,286,490)</b>	<b>(144,167,713)</b>
<b>Cash flows from financing activities</b>		
Paid for / Received from short-term loan	3,564,648	(73,983,443)
Dividend Paid	(92,954,487)	(36,948,777)
Paid for / Received from long-term loan	(15,361,784)	(34,883,208)
<b>Net cash provided for financing activities</b>	<b>(104,751,622)</b>	<b>(145,815,429)</b>
<b>Net cash flows for the period</b>	<b>28,266,290</b>	<b>7,297,364</b>
Cash and cash equivalents at the beginning of the period	108,934,531	80,202,130
Cash and cash equivalents at the end of the period	<b>137,200,820</b>	<b>87,499,494</b>
<b>Net Operating Cash Flows per Share</b>	<b>33.00</b>	<b>3.44</b>
	<b>3.44</b>	<b>2.88</b>



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Dated: May 25, 2021