CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

OF

GENEX INFOSYS LIMITED

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

For the period ended December 31, 2018

AMAR STOCK

GENEX INFOSYS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)

As at December 31, 2018

	Particulars	Notes	Dec 31, 2018 Amount (Tk.)	June 30, 2018 Amount (Tk.)
	Property and Assets			
A	**Non Current Assets**		**1,402,783,650**	**1,448,074,467**
	Property, Plant and Equipment	6.A	957,493,563	1,020,806,250
	Intangible Assets	7.A	210,675,236	227,757,012
	Capital Work In Progress (CWIP)	8.A	234,614,852	199,511,205
B	**Investment**	9.A	**200,000**	**200,000**
C	**Current Assets**		**888,486,042**	**507,912,020**
	Inventories	10.A	40,639,193	39,884,611
	Accounts Receivable	11.A	435,734,049	377,929,219
	Advances, Deposits and Prepayments	12.A	56,754,537	42,758,283
	Cash and Cash Equivalents	13.A	355,358,263	47,339,907
D	**Total Assets (A+B+C)**		**2,291,469,692**	**1,956,186,488**
	Equity and Liabilities			
E	**Shareholder's Fund**			
	Share Capital	14.00	616,000,000	616,000,000
	Retained Earnings	15.A	428,158,534	368,623,962
	Total Equity attributable to equity holders		**1,044,158,534**	**984,623,962**
	Non-Controlling Interest	15.B	3,835	3,824
	Total equity		**1,044,162,369**	**984,627,786**
F	**Non Current Liabilities**		**385,319,300**	**392,140,021**
	Long Term Loan net off Current Portion	16.A	385,319,300	392,140,021
G	**Current Liabilities**		**861,988,024**	**579,418,681**
	Accounts Payable and Other Payable	17.A	1,072,382	2,122,401
	Short Term Loan	18.A	420,167,962	493,540,836
	Current Portion of Long Term Loan	16.02.A	12,565,600	16,666,667
	Provision and Accruals	19.A	87,057,161	67,088,776
	Share Money Deposit	11.01A	83,626,830	-
	Share money Refundable	11.02A	257,498,090	-
H	**Total Liabilities (F+G)**		**1,247,307,324**	**971,558,702**
I	**Total Equity and Liabilities (E+H)**		**2,291,469,692**	**1,956,186,488**
	Consolidated Net Asset Value (NAV) per Share	27.A	**16.95**	**15.98**

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

SD/	SD/	SD/	SD/	SD/
Chairman	Managing Director	Director	Company Secretary	Chief Financial Officer

GENEX INFOSYS LIMITED

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at December 31, 2018

	Particulars	Notes	Dec 31, 2018 Amount (Tk.)	June 30, 2018 Amount (Tk.)
	Property and Assets			
A	**Non Current Assets**		**1,384,462,305**	**1,431,544,959**
	Property, Plant and Equipment	6.00	944,436,350	1,009,967,697
	Intangible Assets	7.00	205,411,103	222,066,057
	Capital Work In Progress (CWIP)	8.00	234,614,852	199,511,205
B	**Investment**	9.00	**37,325,900**	**37,325,900**
C	**Current Assets**		**855,967,299**	**477,856,342**
	Inventories	10.00	40,639,193	39,884,611
	Accounts Receivable	11.00	406,397,368	351,409,902
	Advances, Deposits and Prepayments	12.00	53,909,718	39,759,549
	Cash and Cash Equivalents	13.00	355,021,020	46,802,280
D	**Total Assets (A+B+C)**		**2,277,755,503**	**1,946,727,201**
	Equity and Liabilities			
E	**Shareholder's Fund**		**1,032,051,704**	**976,652,557**
	Share Capital	14.00	616,000,000	616,000,000
	Retained Earnings	15.00	416,051,704	360,652,557
F	**Non Current Liabilities**		**385,319,300**	**392,140,021**
	Long Term Loan net off Current Portion	16.00	385,319,300	392,140,021
G	**Current Liabilities**		**860,384,499**	**577,934,623**
	Accounts Payable and Other Payable	17.00	1,027,475	2,073,377
	Short Term Loan	18.00	420,167,962	493,540,836
	Current Portion of Long Term Loan	16.02	12,565,600	16,666,667
	Provision & Accruals	19.00	85,498,542	65,653,743
	Share Money Deposit	11.01	83,626,830	-
	Share Money refundable	11.02	257,498,090	-
H	**Total Liabilities (F+G)**		**1,245,703,799**	**970,074,644**
I	**Total Equity and Liabilities (E+H)**		**2,277,755,503**	**1,946,727,201**
	Net Asset Value (NAV) per Share	27.00	**16.75**	**15.85**

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SD/	SD/	SD/	SD/	SD/
Chairman	Managing Director	Director	Company Secretary	Chief Financial Officer

GENEX INFOSYS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For the period ended December 31, 2018

Particulars	Notes	Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)	Oct-Dec 31, 2018 Amount (Tk.)	Oct-Dec 31, 2017 Amount (Tk.)
Net Revenue	20.A	424,518,415	404,084,992	209,499,239	206,578,455
Less: Cost of Sales	21.A	272,704,118	260,002,719	135,420,575	130,806,465
Gross Profit		**151,814,297**	**144,082,273**	**74,078,664**	**75,771,990**
Less: Administrative Expenses	22.A	27,059,618	31,740,985	12,999,406	17,215,400
Less: Selling & Distribution Expenses	23.A	144,294	427,236	63,058	229,771
Profit/ (Loss) before Finance Cost		**124,610,385**	**111,914,052**	**61,016,200**	**58,326,819**
Less: Financial Expenses	24.A	62,099,072	48,834,690	30,574,874	26,075,302
Profit before Provision for workers' profit participation fund (WPPF)		62,511,312	63,079,362	30,441,326	32,251,518
Less : Workers' profit participation fund	25.00	2,976,729	3,003,779	1,449,587	1,535,787
Profit before Income Tax		**59,534,583**	**60,075,583**	**28,991,739**	**30,715,731**
Less: Income Tax		-	-	-	-
Net Profit/ (loss) after Tax		**59,534,583**	**60,075,583**	**28,991,739**	**30,715,731**
Net Profit Attributable to:					
Equity holders of the Company		59,534,572	60,071,341	28,991,734	30,713,910
Non-Controlling Interest		11	4,242	5	1,822
Consolidated Profit		**59,534,583**	**60,075,583**	**28,991,739**	**30,715,731**
Basic Consolidated Earnings per Share	26.A	0.97	0.98	0.47	0.50

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

SD/	SD/	SD/	SD/	SD/
Chairman	Managing Director	Director	Company Secretary	Chief Financial Officer

GENEX INFOSYS LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For the period ended December 31, 2018

Particulars	Notes	Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)	Oct-Dec 31, 2018 Amount (Tk.)	Oct-Dec 31, 2017 Amount (Tk.)
Net Revenue	20.00	400,148,848	382,080,937	197,854,894	194,965,652
Less: Cost of Sales	21.00	257,026,664	247,872,447	127,769,506	124,270,707
Gross Profit		**143,122,184**	**134,208,490**	**70,085,388**	**70,694,945**
Less: Administrative Expenses	22.00	22,709,713	27,152,552	10,828,032	14,928,506
Less: Selling & Distribution Expenses	23.00	144,294	427,236	63,058	229,771
Profit/ (Loss) before Finance Cost		**120,268,177**	**106,628,702**	**59,194,298**	**55,536,668**
Less: Financial Expenses	24.00	62,099,072	48,834,690	30,574,874	26,075,302
Profit before Provision for workers' profit participation fund (WPPF)		58,169,104	57,794,012	28,619,424	29,461,366
Less: Workers' profit participation fund		2,769,957	2,752,096	1,362,830	1,402,922
Profit before Income Tax		**55,399,147**	**55,041,916**	**27,256,594**	**28,058,443**
Less: Income Tax		-	-	-	-
Net Profit /(loss) after Tax		**55,399,147**	**55,041,916**	**27,256,594**	**28,058,443**
Basic Earnings per Share	26.00	0.90	0.89	0.44	0.46

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

SD/	SD/	SD/	SD/	SD/
Chairman	Managing Director	Director	Company Secretary	Chief Financial Officer

GENEX INFOSYS LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period ended December 31, 2018

Particulars	Amount in Taka			
	Ordinary Share Capital	Retained Earnings	Non-Controlling Interest	Total Equity
Balance as on 01.07.2018	616,000,000	368,623,962	3,824	984,627,786
Net Profit/ (loss) after Tax	-	59,534,572	11	59,534,583
Balance as on 31.12.2018	**616,000,000**	**428,158,534**	**3,835**	**1,044,162,369**
Balance as on 01.07.2017	616,000,000	244,370,211	666	860,370,877
Net Profit/ (loss) after Tax	-	60,071,341	4,242	60,075,583
Balance as on 31.12.2017	**616,000,000**	**304,441,552**	**4,908**	**920,446,460**

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

SD/	SD/	SD/	SD/	SD/
Chairman	Managing Director	Director	Company Secretary	Chief Financial Officer

Genex Infosys Limited
Operations Centre: 1. Nitol Niloy Tower (6th-9th Floor), Khilkhet, Nikunja-2, Dhaka-1229
2. Mascot Plaza (4th-5th Floor), Uttara, Dhaka - 1230
3. BGMEA Bhaban (Level 11 & 12), 669/E Jhautala Road, South Khulshi, Chittagong
Registered & Corporate Office: Plot 42 & 69, Nitol Niloy Tower, Airport Road, Nikunja 2, Khilkhet
P: +88 09612 111000, E: info@genexinfosys.com www.genexinfosys.com

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GENEX INFOSYS LIMITED

STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period ended December 31, 2018

Particulars	Amount in Taka		
	Ordinary Share Capital	Retained Earnings	Total Equity
Balance as on 01.07.2018	616,000,000	360,652,557	976,652,557
Net Profit /(loss) after Tax	-	55,399,147	55,399,147
Balance as on 31.12.2018	**616,000,000**	**416,051,704**	**1,032,051,704**
Balance as on 01.07.2017	616,000,000	243,804,758	859,804,758
Net Profit /(loss) after Tax	-	55,041,916	55,041,916
Balance as on 31.12.2017	**616,000,000**	**298,846,674**	**914,846,674**

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

SD/	SD/	SD/	SD/	SD/
Chairman	Managing Director	Director	Company Secretary	Chief Financial Officer

GENEX INFOSYS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
For the period ended December 31, 2018

Particulars		Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)
A. Cash flows from operating activities			
Received from customers		366,713,585	361,495,148
Paid to suppliers		(69,379,992)	(56,240,060)
Paid to employees		(151,460,772)	(141,737,361)
Paid to others		(14,765,785)	(13,030,221)
Paid for Income Tax		(6,942)	(444,288)
Paid for Finance Expenses		(34,505,326)	(48,687,829)
Net cash generated from operating activities		**96,594,768**	**101,355,389**
B. Cash flows from investing activities			
Paid for Acquisition of Property,Plant and Equipment		(4,290,220)	(50,000)
Paid for Acquisition of Intangible Assets		-	(2,161,775)
Paid for Capital Work In Progress		(41,116,450)	(134,730,492)
Net cash used in investing activities		**(45,406,670)**	**(136,942,267)**
C. Cash flows from financing activities			
Paid for Short-term loan		(73,372,874)	(59,653,099)
Paid for / Received from Long-term Loan		(10,921,788)	93,799,990
Received from applicants for new share capital		341,124,920	
Net cash provided for financing activities		**256,830,258**	**34,146,891**
D. Net cash increase/ (decrease) (A+B+C)		**308,018,356**	**(1,439,987)**
Cash and cash equivalents at the beginning of the Period		47,339,907	24,995,496
Cash and cash equivalents at the end of the Period		**355,358,263**	**23,555,510**
Consolidated Net Operating Cash Flows per Share	**28.A**	**1.57**	**1.65**

SD/ SD/ SD/ SD/ SD/
Chairman Managing Director Director Company Secretary Chief Financial Officer

GENEX INFOSYS LIMITED

STATEMENT OF CASH FLOWS (Unaudited)
For the period ended December 31, 2018

Particulars		Jul-Dec 31, 2018 Amount (Tk.)	Jul-Dec 31, 2017 Amount (Tk.)
A. Cash flows from operating activities			
Received from customers		345,161,383	344,571,462
Paid to Suppliers		(59,294,253)	(48,293,993)
Paid to Employees		(144,541,078)	(135,740,897)
Paid to Others		(13,053,575)	(10,898,759)
Paid for Income Tax		-	-
Paid for Finance Expenses		(34,505,326)	(48,687,829)
Net cash generated from operating activities		**93,767,151**	**100,949,984**
B. Cash flows from investing activities			
Paid for Acquisition of Propery,Plant and Equipment		(1,262,220)	-
Paid for Acquisition of Intangible Assets		-	-
Paid for Investment		-	(13)
Paid for Capital Work In Progress		(41,116,450)	(134,730,492)
Net cash used in investing activities		**(42,378,670)**	**(134,730,505)**
C. Cash flows from financing activities			
Paid for Short-term loan		(73,372,874)	(59,653,099)
Paid for / Received from Long-term Loan		(10,921,788)	93,799,990
Received from applicants for new share capital		341,124,920	
Net cash provided for financing activities		**256,830,258**	**34,146,891**
D. Net cash increase/ (decrease) (A+B+C)		**308,218,739**	**366,370**
Cash and cash equivalents at the beginning of the period		46,802,280	22,984,214
Cash and cash equivalents at the end of the period		**355,021,020**	**23,350,584**
Net Operating Cash Flows per Share	28.00	**1.52**	**1.64**

SD/ SD/ SD/ SD/ SD/
Chairman Managing Director Director Company Secretary Chief Financial Officer