

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un - Audited)
As at 30 September 2018

Particulars	Notes	Figures in Taka	
		30 Sept. 2018	30 June 2018
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.00	118,736,925	119,373,141
Intangible Assets	5.00	51,969,990	52,182,687
Investment in Subsidiaries & others	6.00	409,926,940	409,926,940
Deferred Tax Assets		-	-
Total Non-Current Assets		580,633,855	581,482,768
Current Assets:			
Inventories	8.00	80,118,164	95,528,134
Trade and Other Receivables	9.00	60,522,488	82,271,438
Advances, Deposits and Prepayments	10.00	84,322,534	88,240,065
Cash & Cash Equivalents	11.00	33,572,303	28,854,521
Total Current Assets		258,535,489	294,894,158
Total Assets		839,169,344	876,376,926
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	21.00	222,414,122	202,545,461
Total Shareholders' Equity		721,536,742	701,668,081
Non Current Liabilities			
Deferred Tax Liabilities	7.00	4,121,356	4,233,796
Total Non Current Liabilities		4,121,356	4,233,796
Current Liabilities			
Bank Loans, Overdraft and Credit	12.00	28,665,119	87,725,953
Trade and Others Payable	13.00	9,818,005	9,633,806
Liabilities for Expenses	14.00	39,930,283	37,859,081
Provision for Income Tax		32,423,258	31,752,698
Unclaimed Dividend		2,674,580	3,503,512
Total Current Liabilities		113,511,245	170,475,050
Total Equity & Liabilities		839,169,344	876,376,926
Net Asset Value per share (NAV)		14.46	14.06

The accounting policies and other notes from 1 to 34 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 14-11-2018 and signed on its behalf by:

Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Mrs. Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary
Place : Dhaka
Dated :- 14 November, 2018.

Md. Jahir Uddin
CAFO

DAFFODIL COMPUTERS LIMITED
Statement of Profit & Loss and other Comprehensive Income (Un - Audited)
For the period 30 September, 2018.

PARTICULARS	Notes	Figures in Taka	
		1st July 2018 to 30 Sept. 2018	1st July 2017 to 30 Sept. 2017
Revenue	15.00	99,426,576	114,026,131
Other operating revenue			
Operating Income from DIPTI		160,324	212,346
Total revenue from operation		99,586,900	114,238,477
Less : Cost of Goods Sold	16.00	68,775,643	70,078,656
A. Gross Profit		30,811,257	44,159,821
B. Operating Expenses			
Administrative Expenses	17.00	8,865,432	8,918,816
Selling & Distribution Expenses	18.00	300,564	373,662
Total operating expenses		9,165,996	9,292,478
C. Operating Profit (A-B)		21,645,261	34,867,343
D. Non operating income/(expenses)			
Indirect Income	19.00	788,970	833,800
Financial Expenses	20.00	(932,355)	(2,672,345)
Non operating income (Net)		(143,385)	(1,838,545)
E. Profit Before WPPF (C+D)		21,501,876	33,028,798
Contribution to WPPF		(1,075,094)	(1,651,440)
Profit Before Tax		20,426,782	31,377,358
Income Tax		(558,120)	(619,342)
Current Tax		(670,560)	(619,342)
Deferred tax Income/Expense		112,440	-
F. Net Profit After Tax		19,868,661	30,758,016
Basic Earning Per Share (EPS)		0.40	0.62
Diluted Earning per share		-	-

The accounting policies and other notes from 1 to 34 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 14-11-2018 and signed on its behalf by:

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Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 14 November, 2018.

DAFFODIL COMPUTERS LIMITED
Statement of Changes in Equity (Un - Audited)
For the year ended 30 September 2018

Particulars	Figures in Taka			
	Share Capital	Dividend	Retained Earnings	Total
As on 30 June 2018	499,122,620	-	202,545,460	701,668,080
Net Profit after tax during the period			19,868,661	19,868,661
Balance as on 30 September 2018	499,122,620	-	222,414,122	721,536,742
Balance as on 30 June 2018	499,122,620	-	202,545,460	701,668,080

Particulars	Figures in Taka			
	Share Capital	Dividend	Retained Earnings	Total
As on 30 June 2017	499,122,620	-	183,562,775	682,685,395
Net Profit after tax during the period			30,758,016	30,758,016
Balance as on 30 September 2017	499,122,620	-	214,320,791	713,443,411
Balance as on 30 June 2017	499,122,620	-	183,562,775	682,685,395

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Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 14 November,2018.

DAFFODIL COMPUTERS LIMITED
Statement of Cash Flows (Un- Audited)
For the year ended 30 September 2018

PARTICULARS	Figures in Taka	
	1st July 2018. to 30 Sept. 2018	1st July 2017 . to 30 Sept. 2017
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	122,640,650	111,945,789
Cash Paid to Suppliers, Employees & Others	(60,404,238)	(76,852,410)
Cash generated from Operations:	62,236,412	35,093,379
Interest income from deposit	1,200	-
Financial Expenses	(932,355)	(2,672,345)
VAT paid	(124,500)	(16,500)
Income Tax	(120)	-
Net cash flow from operating activities	61,180,637	32,404,534
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(65,500)	-
Changes in advanced Deposits & prepayments	3,917,411	-
Work-in-Progress (Customized software development)	(425,000)	(324,300)
Net cash used in investing activities	3,426,911	(324,300)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(59,060,834)	(34,446,022)
Dividend Paid	(828,932)	(29,844)
Net Cash used in Financing Activities	(59,889,766)	(34,475,866)
Net Increase/(Decrease) in Cash & Cash Equivalents	4,717,782	(2,395,632)
Cash & Cash Equivalents at Opening	28,854,521	10,237,188
Cash & Cash Equivalents at Closing	33,572,303	7,841,556
Net operating cash flow per share (NOCFPS)	1.23	0.65

The accounting policies and other notes from 1 to 34 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 14-11-2018 and signed on its behalf by:

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Md. Monir Hossain
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Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 14 November, 2018.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position (Un - Audited)
As at 30 September 2018.

Particulars	Notes	Figures in Taka	
		30 Sept. 2018	30 June 2018
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	459,525,767	461,335,374
Intangible Assets	5.00	51,969,990	52,182,687
Deferred Tax Assets		-	-
Total Non-Current Assets		511,495,757	513,518,061
Current Assets:			
Inventories	8.01	83,063,834	98,393,913
Trade and Others Receivable	9.01	68,133,729	90,751,909
Advances, Deposits and Prepayments	10.01	115,553,217	117,762,239
Cash & Cash Equivalents	11.01	41,936,570	35,847,374
Total Current Assets		308,687,350	342,755,436
Total Assets		820,183,107	856,273,497
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	21.01	199,038,623	178,504,947
Total Shareholders' Equity		698,161,243	677,627,567
Non Controlling Interest		262,536	240,031
Total Equity		698,423,779	677,867,598
Non Current Liabilities			
Deferred Tax Liabilities	7.00	4,121,356	4,233,796
Total Non - current liabilities		4,121,356	4,233,796
Current Liabilities			
Bank Loans, Overdraft and Credit	12.00	28,665,119	87,725,953
Trade and Others Payables	13.01	10,775,533	10,312,814
Liabilities for Expenses	14.01	40,100,876	38,033,071
Provision for Income Tax		35,421,865	34,596,754
Unclaimed Dividend		2,674,580	3,503,512
Total Current Liability		117,637,973	174,172,104
Total Equity & Liabilities		820,183,107	856,273,497
Net Asset Value per share (NAV)		13.99	13.58

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Place - Dhaka
Dated :- 14 November, 2018.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Profit & Loss and other Comprehensive Income (Un - Audited)
For the period 30 September, 2018

PARTICULARS	Notes	Figures in Taka	
		1st July 2018. to 30 Sept. 2018	1st July 2017 . to 30 Sept. 2017
Revenue	15.01	140,505,005	153,330,199
Other operating revenue			
Operating Income from DIPTI		160,324	212,346
Total revenue from operation		140,665,329	153,542,545
Less : Cost of Goods Sold	16.01	94,359,049	95,788,675
A. Gross Profit		46,306,280	57,753,870
B. Operating Expenses			
Administrative Expenses	17.01	23,258,635	22,204,564
Selling & Distribution Expenses	18.01	668,774	429,362
Total operating expenses		23,927,409	22,633,926
C. Operating Profit (A-B)		22,378,871	35,119,944
D. Non operating income/(expenses)			
Indirect Income	19.01	897,430	872,510
Financial Expenses	20.00	(932,355)	(2,672,345)
Non operating income (Net)		(34,925)	(1,799,835)
E. Profit Before WPPF (C+D)		22,343,946	33,320,109
Contribution to WPPF		(1,075,094)	(1,651,440)
Profit Before Tax		21,268,852	31,668,669
Income Tax		(712,671)	(777,128)
Current Tax		(825,111)	(777,128)
Deferred tax Income/Expense		112,440	-
F. Net Profit After Tax		20,556,181	30,891,541
Profit attributable to :			
Equity holders of the company		20,533,676	30,891,541
Non - controlling interests		22,505	-
		20,556,181	30,891,541
Basic Earning Per Share (EPS)		0.41	0.62
Diluted Earning per share		-	-

The accounting policies and other notes from 1 to 34 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 14-11-2018 and signed on its behalf by:

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Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 14 November, 2018.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Changes in Equity (Un - Audited)
For the period 30 September 2018.

Figures in Taka

Particulars	Share Capital	Divid end	Retained Earnings	Total	Non Controlling interest	Total
As on 30 June 2018	499,122,620	-	178,504,947	677,627,567	240,031	677,867,598
Net Profit after tax during the period			20,533,676	20,533,676	22,505	20,556,181
Balance as on 30 September 2018	499,122,620	-	199,038,623	698,161,243	262,536	698,423,779
Balance as on 30 June 2018	499,122,620	-	178,504,947	677,627,567	240,031	677,867,598

Figures in Taka

Particulars	Share Capital	Divid end	Retained Earnings	Total	Non Controlling interest	Total
As on 30 June 2017	499,122,620	-	159,294,430	658,417,050	155,154	658,572,204
Net Profit after tax during the period			30,891,541	30,891,541	-	30,891,541
Balance as on 30 September 2017	499,122,620	-	190,185,971	689,308,591	155,154	689,463,745
Balance as on 30 June 2017	499,122,620	-	159,294,430	658,417,050	155,154	658,572,204

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Place: Dhaka

Dated :- 14 November, 2018.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Cash Flows (Un - Audited)
For the ended 30 September 2018

PARTICULARS	Figures in Taka	
	1st July 2018 to 30 Sept. 2018	1st July 2017 . to 30 Sept. 2017
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	164,687,717	150,688,518
Cash Paid to Suppliers, Employees & Others	(99,239,124)	(115,101,742)
Cash generated from Operations:	65,448,593	35,586,776
Interest income from deposit	10,252	4,500
Financial Expenses	(932,355)	(2,672,345)
VAT paid	(249,000)	(21,000)
Income Tax	(1,025)	-
Net cash flow from operating activities	64,276,465	32,897,931
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(80,500)	(45,000)
Work-in-Progress (Customized software development)	(425,000)	(324,300)
Changes in advanced Deposits & prepayments	2,207,997	-
Net cash used in investing activities	1,702,497	(369,300)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(59,060,834)	(34,446,022)
Dividend Paid	(828,932)	(29,844)
Net Cash used in Financing Activities	(59,889,766)	(34,475,866)
Net Increase/(Decrease) in Cash & Cash Equivalents	6,089,196	(1,947,235)
Cash & Cash Equivalents at Opening	35,847,374	16,324,097
Cash & Cash Equivalents at Closing	41,936,570	14,376,862
Net operating cash flow per share (NOCFPS)	1.29	0.66

The accounting policies and other notes from 1 to 34 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 14-11-2018 and signed on its behalf by:

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Managing Director

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Company Secretary

Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 14 November, 2018.

Sl. No.	Particulars	Figures in Taka	
		30 September 2018 Amount	30 June 2018 Amount
4.00	FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	201,658,545	200,185,060
	Addition During the year	65,500	1,473,485
		201,724,045	201,658,545
	Less - Adjustment during the year	-	-
		201,724,045	201,658,545
	Depreciation		
	Accumulated depreciation up to last year	82,285,404	79,246,543
	Charged for the year	701,716	3,038,861
		82,987,120	82,285,404
	Less - Adjustment during the year	-	-
		82,987,120	82,285,404
	Written down value	118,736,925	119,373,141
	Details have been shown in Annexure-1		
4.01	CONSOLIDATED FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	603,655,403	602,041,323
	Addition During the year	80,500	1,614,080
		603,735,903	603,655,403
	Less - Adjustment during the year	-	-
		603,735,903	603,655,403
	Depreciation		
	Accumulated depreciation up to last year	142,320,029	133,849,359
	Charged for the year	1,890,107	8,470,670
		144,210,136	142,320,029
	Less - Adjustment during the year	-	-
		144,210,136	142,320,029
	Written down value	459,525,767	461,335,374
	Details have been shown in Annexure-1.1		
5.00	INTANGIBLE ASSETS		
	Customised Software Development	50,378,068	51,015,765
	Work-in-progress(Customized Software Dev.)	1,591,922	1,166,922
	Total	51,969,990	52,182,687
5.01	Customized Software Development		
	This represent as under:		
	Opening Balance	51,015,765	52,200,805
	Add: Development cost during this year	-	1,500,000
		51,015,765	53,700,805
	Less: Amortization @ 5%	637,697	2,685,040
	Total	50,378,068	51,015,765
	This represents the cost of Customized Software developed by the Company through various Programmers engaged on contractual as well as regular employment basis.		
		30 September 2018	30 June 2018

	Amount	Amount
5.02 Work-in-progress (Customized Software Development)		
This represents cost allocated to Customized Software which are under progress of development.		
Opening Balance	1,166,922	642,422
Add : Incurred during the year	425,000	2,024,500
	1,591,922	2,666,922
Less : Transferred to Customized software Developme	-	1,500,000
Total	1,591,922	1,166,922

6.00 Investment in subsidiary and Others		
Dolphin Computer Ltd. (Subsidiary)	14,400,000	14,400,000
Jobsbd.com	21,709,782	21,709,782
Daffodil International school (DIS)	373,817,158	373,817,158
Total	409,926,940	409,926,940

This represent the amount investment in subsidiaries and Others

7.00 DEFFERED TAX ASSETS		
Opening balance	(4,233,796)	1,913,692
Deferred tax (income)/expense	112,440	(6,147,488)
	(4,121,356)	(4,233,796)

DEFERRED TAX (INCOME)/EXPENSES

i) Fixed Assets:

Tax base	102,251,500	102,437,958
Carrying amount	118,736,925	119,373,141
Taxable temporary difference	(16,485,425)	(16,935,183)

ii) Tax rate

	25%	25%
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iii) Deferred tax assets/(liabilities) (i x ii)	(4,121,356)	(4,233,796)
Less: Opening Balance	(4,233,796)	1,913,692
Add/Less: Adjustment made during the year	-	-
Deferred tax(income)/expenses	112,440	(6,147,488)

8.00 INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	10,855,641	9,152,373
Computer-Daffodil PC	6,754,376	7,506,642
Printers	2,134,348	2,358,957
Monitor	2,400,560	1,671,432
Hardware	19,234,542	18,264,554
Accessories	9,234,578	9,476,654
UPS	435,655	334,521
Stabilizer	16,500	15,719
Software	9,656,420	9,921,695
Mobile Phone - DCL/ Lee Phone	14,150,344	31,872,618
Smart Card	5,245,200	4,952,967
Total	80,118,164	95,528,134

8.01 CONSOLIDATED INVENTORIES

This represents as under :

30 September 2018	30 June 2018
Amount	Amount

Computers-Finished/DELL Laptop	11,537,767	9,788,917
Computer-Daffodil PC	7,433,330	8,180,094
Printers	2,333,116	2,575,711
Monitor	2,701,103	1,924,899
Hardware	19,580,218	18,598,204
Accessories	9,634,448	9,908,874
UPS	526,933	425,171
Stabilizer	19,300	20,919
Software	9,902,075	10,145,537
Mobile Phone - DCL/ Lee Phone	14,150,344	31,872,618
Smart Card	5,245,200	4,952,967
Total	83,063,834	98,393,913

9.00 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	60,456,788	82,194,488
Other Receivable (Related party transaction)	65,700	76,950
Total	60,522,488	82,271,438

This is unsecured but considered good.

9.01 CONSOLIDATED TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	68,068,029	90,674,959
Other Receivable (Related Party Transaction)	65,700	76,950
Total	68,133,729	90,751,909

This is unsecured but considered good.

10.00 ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

	82,031,542	85,949,073
Income Tax	33,422,109	33,421,989
Local Purchase	2,050,000	5,941,541
Office Rent	2,234,200	2,234,200
Salaries	2,175,530	2,273,050
Advance against Development works	2,683,934	2,683,934
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	224,344	152,934

B. Deposits

	2,290,992	2,290,992
Security Deposit	696,352	696,352
Earnest Money	478,830	478,830
Bank Guarantee Margin	846,810	846,810
L/C Margin	269,000	269,000
Total (A+B)	84,322,534	88,240,065

This is unsecured but considered good.

10.01 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

	113,262,225	115,471,247
Income Tax	33,434,567	33,433,542
Local Purchase	6,025,153	8,217,185
Office Rent	23,856,020	23,856,020
Salaries	2,616,325	2,705,750
Advance against Development works	7,864,391	7,864,391
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	224,344	152,934

B. Deposits

	2,290,992	2,290,992
Security Deposit	696,352	696,352
Earnest Money	478,830	478,830

Bank Guarantee Margin	846,810	846,810
L/C Margin	269,000	269,000
Total (A+B)	115,553,217	117,762,239

This is unsecured but considered good.

11.00 CASH AND CASH EQUIVALENTS

This consists of as follows:

	30 September 2018	30 June 2018
	Amount	Amount
Cash at Bank	2,249,187	2,739,945
Cash in Hand	916,560	872,276
Cheques in Hand	46,556	42,300
FDR	30,360,000	25,200,000
Total	33,572,303	28,854,521

The break up is given below:

11.01 CONSOLIDATED CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	7,913,643	7,892,517
Cash in Hand	3,616,371	2,712,557
Cheques in Hand	46,556	42,300
FDR	30,360,000	25,200,000
Total	41,936,570	35,847,374

The break up is given below:

12.00 BANK LOAN, OVERDRAFT AND CASH CREDIT

C.C - Pubali Bank Ltd.	369,798	25,873,536
C.C (Hypo) MBL	29	4,136,522
SOD - Mercantile Bank Ltd	9,793,984	-
MPI - Islami Bank	18,501,308	57,715,895
Total	28,665,119	87,725,953

13.00 TRADE AND OTHER PAYABLES

Opening balance	9,633,806	7,480,804
Add: Addition during the year	41,098,766	160,043,566
	50,732,572	167,524,370
Less: Paid/Adjusted during the year	40,914,567	157,890,564
Closing balance	9,818,005	9,633,806

This is against credit purchase of trading goods from local vendors.

13.01 CONSOLIDATED TRADE AND OTHER PAYABLES

Opening balance	10,312,814	8,377,319
Add: Addition during the year	57,241,675	239,501,249
	67,554,489	247,878,568
Less: Paid/Adjusted during the year	56,778,956	237,565,754
Closing balance	10,775,533	10,312,814

This is against credit purchase of trading goods from local vendors.

14.00 LIABILITIES FOR EXPENSES

30 September 2018	30 June 2018
Amount	Amount

This amount consists of liabilities for salaries , office rent , utilities bill and other purchases. Break up of the above amount is as under :

Salaries & Allowances	962,350	-
Contribution to Employees PF	2,724,300	2,691,309
Audit Fee	185,000	185,000
Telephone Bill	36,400	35,400
Electricity Bill	45,650	46,580
Paper Bills	1,900	1,900
Internet Bills	20,000	22,200
Insurance premium	12,500	9,603
Provision for Contribution to WPPF	8,547,345	7,472,251
Renewal Fee	15,000	15,000
Dividend Distribution Tax	27,379,838	27,379,838
Total	39,930,283	37,859,081

14.01 CONSOLIDATED LIABILITIES FOR EXPENSES

This amount consists of liabilities for salaries , office rent , utilities bill and other purchases. Break up of the above amount is as under :

Salaries & Allowances	962,350	-
Contribution to Employees PF	2,724,300	2,691,309
Audit Fee	195,000	200,000
Telephone Bill	70,980	70,365
Electricity Bill	166,523	165,465
Paper Bills	4,040	4,040
Internet Bills	23,000	25,200
Insurance premium	12,500	9,603
Provision for Contribution to WPPF	8,547,345	7,472,251
Renewal Fee	15,000	15,000
Dividend Distribution Tax	27,379,838	27,379,838
Total	40,100,876	38,033,071

15.00 REVENUE

This is made up as follows :

Sales of Computer and Computer Goods

Sales of Customized Software

Total Net Sales

30 September 2018	30 September 2017
Amount	Amount
77,176,476	84,180,785
22,250,100	29,845,346
99,426,576	114,026,131

Revenue recognition has been discussed i

15.01 CONSOLIDATED REVENUE

This is made up as follows :

Sales Revenue (DCL+Dolphin)

Income from Students (DIS)

Service Revenue (Jobsbd.com)

Total Net Sales

127,969,620	141,038,063
9,959,066	9,214,570
2,576,319	3,077,566
140,505,005	153,330,199

Revenue recognition has been discussed i

16.00 COST OF GOODS SOLD

30 September 2018	30 September 2017
Amount	Amount

It consists of :

Computer and Computer Goods	61,999,077	64,211,313
Customized Software & Web hosting etc.	6,776,566	5,867,343
Total	68,775,643	70,078,656

16.01 CONSOLIDATED COST OF GOODS SOLD

It consists of :

Computer and Computer Goods (DCL)	61,999,077	64,211,313
Customized Software & Web hosting etc.	6,776,566	5,867,343
Computer and Computer Goods (Dolphin)	24,925,763	24,398,800
Direct expenses (Jobsbd.com)	657,643	1,311,219
Total	94,359,049	95,788,675

17.00 ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	114,000	114,000
Salaries & Allowances	4,186,577	4,185,605
Bonus	1,171,377	1,213,231
Co's Contribution to Employees' Provident Fund	103,012	102,343
Office Rent	769,816	769,816
AGM Expenses	-	-
Audit fee	-	-
Bank charges	2,498	2,435
Business Tour & Traveling exp.	4,200	-
Car maintenance	124,564	123,548
Commission paid on credit cards	67,800	32,450
Computer Fair exp.	5,000	-
Consultation Fees	2,000	-
Conveyance	144,566	194,943
Discount allowed	-	1,000
Directors meeting attendance fee	5,000	5,000
Donation	500	1,000
Electricity	162,344	152,346
Entertainment	102,114	93,598
Internet bills	65,000	53,000
Miscellaneous	97,860	102,151
Office Maintenance	68,950	66,628
Papers & Periodicals	2,700	3,310
Stationery	86,340	90,088
Renewal expenses	40,500	36,000
Maintenance	20,433	24,110
Schedule purchase	1,000	-
Staff welfare Expenses	28,768	32,360
Subscriptions	1,000	3,000
Telephone bills	112,200	106,156
Training Expenses	1,200	-
Utilities	10,200	10,500
	30 September 2018	30 September 2017
	Amount	Amount

Human Resource Dev. Expanse.	4,500	2,200
R & D Expenditure	5,000	1,000
Corporate Social Response (CSR)	15,000	-
Depreciation	701,716	744,488
Total	8,227,735	8,266,306

Allocation:

Hardware & Network activities 70%	5,759,415	5,786,414
Software & Web hosting activities 30%	2,468,320	2,479,892
	8,227,735	8,266,306
Add: Amortization expenses 5% on cost of Customized SW I	637,697	652,510
Total	8,865,432	8,918,816

17.01 CONSOLIDATED ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	129,000	129,000
Salaries & Allowances	11,235,208	10,242,749
Bonus	1,802,481	2,035,283
Co's Contribution to Employees' Provident Fund	103,012	102,343
Office Rent	4,539,814	4,204,628
AGM Expenses	-	-
Audit fee	10,000	1,250
Bank charges	11,351	9,071
Business Tour & Traveling exp.	7,300	15,400
Car maintenance	236,914	435,888
Commission paid on credit cards	67,800	32,450
Computer Fair exp.	5,000	9,569
Consultation Fees	2,000	-
Conveyance	221,855	225,073
Discount allowed	-	1,000
Directors meeting attendance fee	5,000	5,000
Donation	2,500	1,500
Electricity	578,115	483,414
Entertainment	249,519	214,713
Internet bills	116,600	122,800
Miscellaneous	132,682	129,051
Office Maintenance	118,983	119,645
Papers & Periodicals	8,528	13,169
Stationery	281,875	190,122
Renewal expenses	40,500	36,000
Maintenance	51,920	44,942
Schedule purchase	1,000	-
Staff welfare Expenses	37,890	33,860
Subscriptions	1,000	3,000
Telephone bills	171,419	188,320
Training Expenses	1,200	-
Utilities	48,250	38,676
Human Resource Dev. Expanse.	4,500	2,200
R & D Expenditure	5,000	1,000
	30 September 2018	30 September 2017
	Amount	Amount
Corporate Social Response (CSR)	15,000	-

Advertisement	6,520	10,000
Promotional Expenses	324,031	132,398
Course materials	100,067	200,090
Exam. Expenses	30,232	32,123
Overtime Expenses		
Extra Curricular Activities	26,765	5,500
Depreciation	1,890,107	2,100,827
Total	22,620,938	21,552,054

Allocation:

Hardware & Network activities 70%	15,834,656	15,086,438
Software & Web hosting activities 30%	6,786,281	6,465,616
	22,620,938	21,552,054
Add: Amortization expenses 5% on cost of Customized SW 1	637,697	652,510
Total	23,258,635	22,204,564

18.00 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	42,355	48,850
Advertisement	4,500	30,541
Business Promotion Expenses	25,500	48,850
Carriage outward	1,200	-
Replacement of sold goods	500	-
Sales incentives	226,509	245,421
Total	300,564	373,662

Allocation:

Hardware & Network activities 70%	210,395	261,563
Software & Web hosting activities 30%	90,169	112,099
Total	300,564	373,662

18.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	42,475	48,970
Advertisement	4,500	30,541
Business Promotion Expenses	61,140	50,050
Carriage outward	1,200	-
Replacement of sold goods	500	-
Sales incentives	558,959	299,801
Total	668,774	429,362

Allocation:

Hardware & Network activities 70%	468,142	300,553
Software & Web hosting activities 30%	200,632	128,809
Total	668,774	429,362

19.00 INDIRECT INCOME

	30 September 2018	30 September 2017
	Amount	Amount
Interest on Deposit	1,200	-
Income from DCL general service section	512,376	510,456

	Income from Dpc laptop service	275,394	323,344
	Total	788,970	833,800
19.01	CONSOLIDATED INDIRECT INCOME		
	Interest on Deposit	10,252	4,500
	Income from DCL general service section	512,376	510,456
	Income from Dpc laptop service	275,394	323,344
	Income from Dolphin Computer service centre	99,408	34,210
	Total	897,430	872,510
20.00	FINANCIAL EXPENSES		
	Bank Interest	932,355	2,672,345
	Total	932,355	2,672,345
		30 September 2018	30 June 2018
		Amount	Amount
21.00	RETAINED EARNINGS		
	Opening Balance	202,545,461	183,562,776
	Add - Addition during the period	19,868,661	108,824,757
	Less - Dividend Paid	-	89,842,072
		222,414,122	202,545,461
21.01	CONSOLIDATED RETAINED EARNINGS		
	Opening Balance	178,504,947	159,294,430
	Add - Addition during the period	20,533,676	109,052,589
	Less - Dividend Paid	-	89,842,072
		199,038,623	178,504,947
	Profit attributable to :		
	Equity holders of the company	199,038,623	178,504,947
	Non - controlling interests	262,536	240,031
		199,301,159	178,744,978

DAFFODIL COMPUTERS LIMITED
Notes to the Financial Statement
For the ended 30 September 2018

1.00 REPORTING ENTITY

1.01 Legal form of Company

Daffodil Computers Limited started its business in the year 1990 as a sole proprietorship business organization. It was converted into a Private Limited Company on 26 January 1998 under the Companies Act, 1994 and registered with the Registrar of Joint Stock Companies and Firms and its Registration No. is C-34749. Again it was converted into a Public Limited Company on 25 April 2002. The company is listed with the Dhaka & Chittagong Stock Exchange of Bangladesh.

1.02 Address of the Registered and Corporate Office

The Registered Office and principal place of business of the company is situated at 64/3 Lake Circus, Kalabagan (2nd Floor), Mirpur Road, Dhaka - 1215.

1.03 Nature of Business Activities

The main objectives of the Company is to carry on the business of buying component parts, assembling, selling and marketing all types of computer, computer peripherals, accessories, hardware, software, software development including network installation, services, electric, electronics office equipment's, training aids, communication equipment's, audio visual equipment's and all other allied items.

1.04 Number of Employees

The numbers of employees at year-end were 176 (One hundred Seventy six only)

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs).

2.02 Regulatory Compliances

As required, Daffodil Computers Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984;
- b) The Income Tax Rules 1984;
- c) The Value Added Tax Act 1991;
- d) The Value Added Tax Rules 1991;
- e) Bangladesh Securities and Exchange Commission Rules 1987.
- f) Statutory Rules and Orders (SRO)

2.03 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.04 Functional and presentational currency and level of precision

The financial statements are prepared in Bangladesh Taka (Taka/Tk.) which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest taka.

2.05 Use of estimates and judgment

The preparation of financial statements requires management to make judgments estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from the estimates. Estimates and underlying assumptions are reviewed on an on going basis.

2.06 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by BAS 1: Presentation of Financial Statements, The Financial Statements comprises:

- a) a statement of financial position as at the end of the 30 September 2018;
- b) a statement of profit or loss & other comprehensive income for the year ended 30 September 2018;
- c) a statement of changes in equity for the year ended 30 September 2018;
- d) a statement of cash flows for the year ended 30 September 2018; and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

2.07 Reporting period

The financial period of the company covers three months from 01 July to 30 september and is followed consistently.

2.08 Date of Authorization

The financial statements were approved by the Board of Directors and authorized for issue on 14 November 2018

2.09 Books of Accounts

The Company maintains its books of accounts for main business in electronic form through its own created software.

2.10 Changes in Accounting Policies for Financial Instruments

As adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) from 01 January 2010, the Company has applied Bangladesh Accounting Standard 32 Financial Instruments : Presentation and Bangladesh Accounting Standard 39 Financial Instruments : Recognition and Measurement in accounting for financial instruments and Bangladesh Financial Reporting Standards-7 Financial Instruments: Disclosures for presentation of financial instruments. The change in accounting policy has been applied retrospectively and had no material impact on earnings per share for comprehensive

2.11 Comparative Information and Rearrangement Thereof

Comparative information has been disclosed in respect of the year ended 30 September 2018 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods financial statements.

Figures for the year ended 30 June 2018 have been re-arranged wherever considered necessary to ensure better comparability with the current period.

3.00 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.01 Application of Standards

In preparing and presenting these financial statements, considering relevant for the significant accounting issues of the company, which were issued by the ICAB formulated in the light of the IASs originally issued by the International Accounting Standard Board and the conditions and practices prevailing in Bangladesh and which also stand valid as on the statement of financial position date.

3.02 Impact of Recently Issued Accounting Standards

There was no such impact on these financial statements as no new accounting standard was issued by the ICAB during the year under audit.

3.03 Recognition of Property & Equipment and Depreciation:

Property Plant & Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant & Equipment". Cost represents cost of acquisition or construction. Depreciation on Property, Plant & Equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. No depreciation is charged on Land & Leasehold Property. Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income. Depreciation is charged on addition to fixed assets from the date when the assets are available for use. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed. Depreciation has been charged at varying rates from 10% to 15% for all assets.

3.04 Inventories

Inventories comprise computers, computer peripherals, accessories, hardware, software, etc. They are stated at the lower of cost and net realizable value in accordance with IAS 2 "Inventories" after making due allowances for any obsolete or slow moving items.

The cost is calculated on weighted average method consistently. Costs comprise expenditure incurred in the normal course of business in bringing such inventories to its location and conditions. Where necessary, provision is made for obsolete, slow moving and defective inventories (if any) identified at the time of physical verification of inventories.

3.05 Cash and Cash Equivalents

For the purpose of statement of financial position and statement of cash flows, cash in hand and bank balances represent cash and cash equivalents considering the IAS 1 "Presentation of Financial Statements" and IAS 7 "Cash Flow Statement", which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value and are not restricted as to use.

3.06 Statement of Cash flows

Statement Cash flows is prepared principally in accordance with IAS 7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method considering the provision of Paragraph 19 of IAS -7 which provides that Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method.

3.07 Creditors and Accrued Expenses

Liabilities are recognized for amounts to be paid in the future for goods and services received whether or not billed by the suppliers.

3.08 Taxation

The Company is a listed public limited company. As per the Income Tax Ordinance, 1984, provision for tax has been made at the existing rate of 25%.

3.09 Revenue Recognition

Revenue is recognized as per IAS 18 "Revenue Recognition" as follows:

a) Revenue has been recognized at the time of invoice made for the goods and services rendered by the company.

b) Other Incomes are recognized at the time of receipt of money from other purpose than the normal course of business of the Company.

3.10 Leases

Lease rentals against assets acquisition have been expensed as they were incurred.

3.11 Earnings per share

a) Basic Earnings per Share (BEPS)

Basic Earnings per share has been calculated by dividing the earnings attributable to the number of shares (ordinary) outstanding during the year.

b) Weighted average Number of shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the year the numbers of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportionate of the number of days in the year.

3.12 Additional information on Financial Statements

a) Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statement under Section 183 of The Companies Act 1994 and as per the provisions of the Framework for the Preparation And Presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

b) Risk and Uncertainties for use of estimates in preparation of financial Statements

The preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting certain items, such as, provision for Doubtful accounts, depreciation and amortization, taxes reserves and contingencies.

22.00 Foreign Exchange Earned and Payment

No remittances were made in foreign currency on account of dividend, royalty, technical experts, professional advisor fees, interest, etc

23.00 Directors' Responsibility on Statement

The board of Directors take the responsibility for the preparation and presentation of these financial statements.

24.00 Directors' Interest in Contracts with the Company

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to directors.

25.00 Receivable from directors

No amount is lying as receivable from the Directors.

26.00 Payment/Perquisites to Director and Officers

- i) No compensation was allowed by the company to Directors of the company other than Directors' Remuneration as reported in Note-17.
- ii) No amount of money was expended by the company for compensating any member of the board for special services rendered.
- iii) Board meeting attendance fee was paid to the directors of the company.
- iv) Compensation Package of Key Management of the Company is given below:

Name	Designation	Short term benefits (salary, bonus, incentive)	Long term benefits (PF)	Long term benefits (Gratuity)	Terminations benefits	Share based payments
Md. Sabur Khan	Managing Director	129,000	N/A	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	330,000	5% on salary own contribution & same company contribution	Two month's salary for per completed year	Two months salary	-
Md. Jafor Ahmed Patwary	DGM, Business Operation	270,000	do	do	do	-
Md. Jahir Uddin	DGM, Accounts & Finance	273,750	do	do	do	-
Md. Monir Hossain	Company Secretary	306,125	do	do	do	-

27.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 september 2018.

28.00 Claim Not Acknowledged

There was no claim against the company as on 30 september 2018.

29.00 Commission, Brokerage or Discount against Service

No commission, Brokerage or discount was allowed or incurred or paid during the year under review except which mentioned in note-17.

30.00 Credit Facility Not Availed

There are no credit facilities available to the company under any contracts other than trade credit available in the ordinary course of business at the balance sheet date.

31.00 Subsequent Events-Disclosures under IAS 10 "Events after the Balance Sheet Date"

Proposed Dividend

Subsequent to the statement of financial position 1st quarter, the Board of Directors in their meeting held on 14-11-2018.

Except the fact stated above, no circumstances have arisen since the statement of financial position date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

32.00 Miscellaneous

No individual expenses include under miscellaneous expenses, which exceed 1 percent of the total revenue of the company or Tk. 5,000 whichever is higher.

33.00 Special Reports as per Companies Act, 1994

	30.09.2018	30.06.2018
(a) Number of Employees drawing salary Taka 3,000/- or above per month	176	176
Number of Employees drawing salary below Taka 3,000/- per month	-	-
Total	176	176

(b) There was no non-resident Bangladeshi shareholder during the year under audit.

34.00 Report as per notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018

Particulars	CONSOLIDATED	SINGLE
(a) Calculation of Net Assets Value (NAV) per share= Net Assets/total number of ordinary share		
Total net assets	698,423,779	721,536,742
Total number of ordinary share	49,912,262	49,912,262
NAV per share (Tk.)	13.99	14.46
(b) i. Basic earning per share (EPS).		
Net Profit	20,556,181	19,868,661
Total number of ordinary share	49,912,262	49,912,262
Basic earning per share (EPS).	0.41	0.40
ii. Diluted earning per share	N/A	N/A
(c) Calculation of net operating cash flows per share		
Net operating cash flows	64,276,465	61,180,637
Total number of ordinary share	49,912,262	49,912,262
Net operating cash flows per share (NOCFPS)= Tk.	1.29	1.23

Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Mrs. Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO