

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un Audited)
As at 31 March 2019.

PARTICULARS	Notes	31 March 2019 Taka	30 June 2018 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4	117,333,495	119,373,141
Intangible Assets	5	51,594,195	52,182,687
Investment in Subsidiaries & others	6	409,926,940	409,926,940
Deferred Tax Assets		-	-
Total Non-Current Assets		578,854,630	581,482,768
Current Assets:			
Inventories	7	84,485,928	95,528,134
Trade and Other Receivables	8	69,836,878	82,271,438
Advances, Deposits and Prepayments	9	95,614,860	88,240,065
Cash & Cash Equivalents	10	4,224,354	28,854,521
Total Current Assets		254,162,020	294,894,158
Total Assets		833,016,650	876,376,926
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	20	199,247,614	202,545,461
Total Shareholders' Equity		698,370,234	701,668,081
Non Current Liabilities			
Deferred Tax Liabilities		3,896,477	4,233,796
Total Non Current Liabilities		3,896,477	4,233,796
Current Liabilities			
Bank Loans, Overdraft and Credit	11	36,448,485	87,725,953
Trade and Others Payable	12	9,441,593	9,633,806
Liabilities for Expenses	13	47,539,063	37,859,081
Provision for Income Tax		33,645,154	31,752,698
Unclaimed Dividend		3,675,644	3,503,512
Total Current Liabilities		130,749,939	170,475,050
Total Equity & Liabilities		833,016,650	876,376,926
Net Asset Value Per share (NAV)		13.99	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 29-04-2019 and signed on its behalf by:

Md.Sabur khan
Managing Director

Mohamed Emran Hossain
Director

Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Palace : Dhaka
Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME (UN - AUDITE
FOR THE PERIOD ENDED 31 March, 2019.(3rd Quarter)

PARTICULARS	Notes	01 July 2018 to 31 March 2019. Taka	01 July 2017 to 31 March 2018. Taka	01 January 2019 to 31 March 2019. Taka	01 January 2018 to 31 March 2018. Taka
Revenue	14	296,837,998	365,217,024	96,176,858	121,783,237
Other operating revenue					
Operating Income from DIF		475,000	832,514	122,356	300,045
Total revenue from operation		297,312,998	366,049,538	96,299,214	122,083,282
Less : Cost of Goods Sold	15	208,275,640	228,700,743	69,623,455	76,876,544
Gross Profit		89,037,358	137,348,795	26,675,759	45,206,738
Operating Expenses					
Administrative Expenses	16	26,484,542	25,644,764	8,822,354	8,123,678
Selling & Distribution Expenses	17	1,000,545	996,518	387,659	309,876
Total operating expenses		27,485,087	26,641,282	9,210,013	8,433,554
Operating Profit (A-B)		61,552,271	110,707,513	17,465,746	36,773,184
Non operating income/(expenses)					
Indirect Income	18	2,411,634	2,056,920	822,323	598,766
Financial Expenses	19	(2,751,270)	(6,272,234)	(922,345)	(1,834,544)
Non operating income (Net)		(339,636)	(4,215,314)	(100,022)	(1,235,778)
Profit Before WPPF (C+D)		61,212,635	106,492,199	17,365,724	35,537,406
Provision for contribution to WPPF		(3,060,632)	(5,324,610)	(868,286)	(1,776,870)
Profit Before Tax		58,152,004	101,167,589	16,497,438	33,760,536
Income Tax		(1,555,137)	(1,657,452)	(485,101)	(425,766)
Current Income Tax provision		(1,892,456)	(1,657,452)	(597,541)	(425,766)
Deferred tax Income/Expense		337,319	-	112,440	-
Net Profit After Tax		56,596,867	99,510,137	16,012,337	33,334,770
Basic Earning Per Share (EPS)		1.13	1.99	0.32	0.67
Diluted Earning per share		-	-	-	-

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Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Palace : Dhaka
Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CASH FLOWS (UN - AUDITED)
FOR THE PERIOD ENDED 31st March,2019 (Third Quarter)

PARTICULARS	01 July,2018 to 31 March,2019 Taka	01 July,2017 to 31 March,2018 Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	312,155,592	381,293,316
Cash Paid to Suppliers, Employees & Others	(213,899,644)	(221,575,504)
Cash generated from Operations:	98,255,948	159,717,812
Interest income from deposit	3,600	-
Financial Expenses	(2,751,270)	(6,272,234)
VAT paid	(373,500)	(42,300)
Income Tax Paid/Income Tax paid in advance	(120)	-
Net cash flow from operating activities	95,134,658	153,403,278
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(65,500)	-
Changes in advanced Deposits & Prepayments	(7,374,675)	-
Work-in-Progress (Customized software development)	(1,324,600)	(1,532,500)
Net cash used in investing activities	(8,764,775)	(1,532,500)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(51,277,468)	(68,574,459)
Dividend Paid	(59,722,582)	(88,206,039)
Net Cash used in Financing Activities	(111,000,050)	(156,780,498)
Net Increase/(Decrease) in Cash & Cash Equivalents	(24,630,167)	(4,909,720)
Cash & Cash Equivalents at Opening	28,854,521	10,237,188
Cash & Cash Equivalents at Closing	4,224,354	5,327,468
Net operating cash flow per share (NOCFPS) Taka	1.91	3.07

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 29-04-2019 and signed on its behalf by:

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Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CHANGES IN EQUITY (Un - Audited)
FOR THE PERIOD ENDED 31 MARCH 2019. (3rd Quarter)

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2018	499,122,620	-	202,545,461	701,668,081
Net Profit after tax during the period July'18 to March' 19.			56,596,867	56,596,867
Dividend Paid			(59,894,714)	(59,894,714)
Balance as on 31 March 2019.	499,122,620	-	199,247,614	698,370,234
Balance as on 30 June 2018	499,122,620	-	202,545,461	701,668,081

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CHANGES IN EQUITY (Un - Audited)
FOR THE PERIOD ENDED 31 MARCH 2018. (3rd Quarter)

Particulars	Share Capital	Proposed 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 July'17 to March' 18.			99,510,137	99,510,137
Dividend Paid			(89,842,071)	(89,842,071)
Balance as on 31 March 2018.			193,230,841	692,353,461
Balance as on 30 June 2017	499,122,620		183,562,775	682,685,395

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Palace: Dhaka
Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
Consulated Statement of Financial Position (Un Audited)
As at 31 March 2019.

PARTICULARS	Notes	31 March 2019 Taka	30 June 2018 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	455,745,555	461,335,374
Intangible Assets	5.00	51,594,195	52,182,687
Deferred Tax Assets		-	-
Total Non-Current Assets		507,339,751	513,518,061
Current Assets:			
Inventories	7.01	87,486,384	98,393,913
Trade and Other Receivables	8.01	78,578,709	90,751,909
Advances, Deposits and Prepayments	9.01	129,298,892	117,762,239
Cash & Cash Equivalents	10.01	11,963,785	35,847,374
Total Current Assets		307,327,770	342,755,436
Total Assets		814,667,521	856,273,497
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	20.01	176,455,353	178,504,947
Total Shareholders' Equity		675,577,973	677,627,567
Non Controlling Interest		295,090	240,031
Total Equity		675,873,063	677,867,598
Non Current Liabilities			
Deferred Tax Liabilities	7.00	3,896,477	4,233,796
Total Non Current Liabilities		3,896,477	4,233,796
Current Liabilities			
Bank Loans, Overdraft and Credit	11.00	36,448,485	87,725,953
Trade and Others Payable	12.01	10,135,724	10,312,814
Liabilities for Expenses	13.01	47,723,136	38,033,071
Provision for Income Tax		36,914,992	34,596,754
Unclaimed Dividend		3,675,644	3,503,512
Total Current Liabilities		134,897,981	174,172,104
Total Equity & Liabilities		814,667,521	856,273,497
Net Asset Value per Share (NAV)		13.54	13.58

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Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
CONSOLIDATED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME (UN - AUDITEE)
FOR THE PERIOD ENDED 31 March, 2019 (3rd Quarter)

PARTICULARS	Notes	01 July 2018 to 31 March 2019 Taka	01 July 2017 to 31 March 2018 Taka	01 January 2019 to 31 March 2019. Taka	01 January 2018 to 31 March 2018. Taka
Turnover	14.01	421,237,401	482,537,173	138,243,929	160,978,706
Other Operating revenue					
Operating Income from DIPTI		475,000	832,514	122,356	300,045
Total revenue from operation		421,712,401	483,369,687	138,366,285	161,278,751
Cost of Goods Sold	15.01	286,546,629	306,592,252	96,663,931	103,220,898
Gross Profit		135,165,772	176,777,435	41,702,354	58,057,853
Operating Expenses:					
Administrative Expenses	16.01	70,088,749	63,936,413	23,344,565	20,684,891
Selling & Distribution Expenses	17.01	2,124,863	1,188,428	771,434	378,626
Total operating Expenses		72,213,612	65,124,841	24,115,999	21,063,517
Operating Profit		62,952,160	111,652,594	17,586,355	36,994,336
Non operating Income/ (Expenses)					
Indirect Income	18.01	2,740,840	2,175,330	933,675	638,866
Financial Expenses	19.00	(2,751,270)	(6,272,234)	(922,345)	(1,834,544)
Non operating income (Net)		(10,430)	(4,096,904)	11,330	(1,195,678)
Profit/(Loss) before Contribution to WPPF		62,941,730	107,555,690	17,597,685	35,798,658
Provision for Contribution to WPPF		(3,060,632)	(5,324,610)	(868,286)	(1,776,870)
Profit / (loss) before Tax		59,881,098	102,231,080	16,729,399	34,021,788
Income Tax		(1,980,919)	(2,111,454)	(616,317)	(577,764)
Current Tax		(2,318,238)	(2,111,454)	(728,757)	(577,764)
Deferred tax Income/Expense		337,319	-	112,440	-
Net Profit After Tax		57,900,179	100,119,626	16,113,082	33,444,024
Profit attributable to :					
Equity holders of the company		57,845,120	100,119,626	16,098,412	33,444,024
Non - controlling interests		55,059	-	14,670	-
		57,900,179	100,119,626	16,113,082	33,444,024
Earning per share (EPS)		1.16	2.01	0.32	0.67
Diluted Earning per share		-	-	-	-

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Palace : Dhaka
Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un - Audited)
FOR THE PERIOD ENDED 31March,2019. (Third Quarter)

PARTICULARS	01 July 2018 to 31 March 2019. Taka	01 July 2017 to 31 March 2018. Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	435,595,685	498,637,689
Cash Paid to Suppliers, Employees & Others	(332,069,957)	(338,336,462)
Cash generated from Operations:	103,525,728	160,301,227
Interest income from deposit	30,756	13,500
Financial Expenses	(2,751,270)	(6,272,234)
VAT paid	(747,000)	(47,320)
Income Tax Paid/Income Tax paid in advance	(1,025)	-
Net cash flow from operating activities	100,057,189	153,995,173
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(80,500)	(50,000)
Work-in-Progress (Customized software development)	(1,324,600)	(1,532,500)
Changes in advanced Deposits & Prepayments	(11,535,628)	-
Net cash used in investing activities	(12,940,728)	(1,582,500)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(51,277,468)	(68,574,459)
Dividend Paid	(59,722,582)	(88,206,039)
Net Cash used in Financing Activities	(111,000,050)	(156,780,498)
Net Increase/(Decrease) in Cash & Cash Equivalents	(23,883,589)	1,904,409
Cash & Cash Equivalents at Opening	35,847,374	16,324,097
Cash & Cash Equivalents at Closing	11,963,785	11,956,272
Net operating cash flow per share (NOCFPS) Taka	2.00	3.09

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 29-04-2019 and signed on its behalf by:

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Company Secretary

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Palace : Dhaka
Dated :- 29.04.2019.

DAFFODIL COMPUTERS LIMITED
CONSULATED STATEMENT OF CHANGES IN EQUITY (Un Audited)
FOR THE PERIOD ENDED 31 March 2019.

Figures in Taka

Particulars	Share Capital	Dividend	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			57,845,120	57,845,120	55,059	57,900,179
Dividend Paid		(59,894,714)		(59,894,714)		(59,894,714)
Balance as on 31 March 2019.	499,122,620	(59,894,714)	236,350,067	675,577,973	295,090	675,873,063
Balance as on 30 June 2018	499,122,620		178,504,947	677,627,567	240,031	677,867,598

DAFFODIL COMPUTERS LIMITED
CONSULATED STATEMENT OF CHANGES IN EQUITY (Un Audited)
FOR THE PERIOD ENDED 31 March 2018.

Figures in Taka

Particulars	Share Capital	Dividend	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			57,900,179		-	57,900,179
Dividend Paid			(89,842,071)			(89,842,071)
Balance as on 31 March 2018.	499,122,620	-	127,352,538	658,417,050	155,154	626,630,312
Balance as on 30 June 2017	499,122,620	-	159,294,430	658,417,050	155,154	658,572,204

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 29-04-2019 and signed on its behalf by:

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Figures in Taka

Sl. No.	Particulars	31 March 2019	30 June 2018
		Amount	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	2,105,146	3,038,861
		84,390,550	82,285,404
	Less - Adjustment during the year	-	-
		84,390,550	82,285,404
	Written down value	117,333,495	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	5,670,319	8,470,670
		147,990,348	142,320,029
	Less - Adjustment during the year	-	-
		147,990,348	142,320,029
	Written down value	455,745,555	461,335,374
	Details have been shown in Annexure-1.1		
5.00	INTANGIBLE ASSETS		
	Customised Software Development	49,102,673	51,015,765
	Work-in-progress(Customized Software Dev.)	2,491,522	1,166,922
	Total	51,594,195	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%	1,913,091	2,685,040
	Total	49,102,673	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.		
		31 March 2019	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	1,324,600	2,024,500

Smart Card	4,456,756	4,952,967
Total	87,486,384	98,393,913

9.00 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	69,764,533	82,194,488
Other Receivable (Related party transaction)	72,345	76,950
Total	69,836,878	82,271,438

This is unsecured but considered good.

9.01 CONSOLIDATED TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	78,506,364	90,674,959
Other Receivable (Related Party Transaction)	72,345	76,950
Total	78,578,709	90,751,909

This is unsecured but considered good.

No amount was due by the Directors (including Chairman & Managing Director), Managing agent, Manager and officers of the Company and any of them severally or jointly with any other person. However during the period under review, the company carried out a number of transactions with related party in the normal course of business. The nature of these transactions and their value have been set out in accordance with the previous of BAS 24" Related party Disclosures" Details are given below :

Name of Company	Opening Balance	Addition	Adjustment	Closing Balance
Daffodil International University	6,657,437	37,766,818	39,415,158	5,009,097
Daffodil international School (Version)	403,200		3,600	399,600
Daffodil Software Ltd. (DSL)	76,950	18,200	27,300	67,850
Daffodil Institute of IT	156,900	50,000	10,740	196,160
Daffodil Online Ltd.	827,520	528,270	794,375	561,415
Daffodil International Academy	140,000	450,000	400,000	190,000
Daffodil International College	246,188	45,500	145,500	146,188
Daffodil Polytechnic Institute	357,252	500,000	500,000	357,252
Daffodil international School (Uttara	472,572	45,000	45,000	472,572
DIIT, NU	2,243,579	1,086,000	1,188,767	2,140,812
Total	11,581,598	40,489,788	42,530,440	9,540,946

10.00 ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

	88,582,868	85,949,073
Income Tax	33,422,109	33,421,989
Local Purchase	7,850,000	5,941,541
Office Rent	2,234,200	2,234,200
Salaries	2,675,600	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	475,600	152,934

B. Deposits

	7,031,992	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	5,010,000	269,000
Total (A+B)	95,614,860	88,240,065

This is unsecured but considered good.

10.01 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

	122,266,900	115,471,247
Income Tax	33,434,567	33,433,542
Local Purchase	12,276,021	8,217,185
Office Rent	23,856,020	23,856,020
Salaries	3,135,890	2,705,750
Advance against Development works	9,847,377	7,864,391
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	475,600	152,934

B. Deposits

	7,031,992	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	5,010,000	269,000
Total (A+B)	129,298,892	117,762,239

This is unsecured but considered good.

11.00 CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	2,744,354	2,739,945
Cash in Hand	1,434,500	872,276
Cheques in Hand	45,500	42,300
FDR	-	25,200,000
Total	4,224,354	28,854,521

11.01 CONSOLIDATED CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	6,196,300	7,892,517
Cash in Hand	4,639,898	2,712,557
Cheques in Hand	45,500	42,300
FDR	1,082,087	25,200,000
Total	11,963,785	35,847,374

31 March 2019	30 June 2018
Amount	Amount

12.00 BANK LOAN, OVERDRAFT AND CASH CREDIT

C.C - Pubali Bank Ltd.	16,277,653	25,873,536
C.C (Hypo) MBL	3,986,205	4,136,522
MPI - Islami Bank	16,184,627	57,715,895
Total	36,448,485	87,725,953

13.00 TRADE AND OTHER PAYABLES

Opening balance	9,633,806	7,480,804
Add: Addition during the year	123,264,567	160,043,566
	132,898,373	167,524,370
Less: Paid/Adjusted during the year	123,456,780	157,890,564
Closing balance	9,441,593	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
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Add: Addition during the year	129,710,710	239,501,249
	140,023,524	247,878,568
Less: Paid/Adjusted during the year	129,887,800	237,565,754
Closing balance	10,135,724	10,312,814

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

14.00 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	2,867,566	2,691,309
Audit Fee	185,000	185,000
Telephone Bill	37,877	35,400
Electricity Bill	45,678	46,580
Paper Bills	1,900	1,900
Internet Bills	20,000	22,200
Insurance premium	6,500	9,603
Provision for Contribution to WPPF	10,532,883	7,472,251
Renewal Fee	10,000	15,000
Dividend Distribution Tax	32,869,309	27,379,838
Total	47,539,063	37,859,081

14.01 CONSOLIDATED LIABILITIES FOR EXPENSES

31 March 2019	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	2,867,566	2,691,309
Audit Fee	200,000	200,000
Telephone Bill	73,910	70,365
Electricity Bill	174,558	165,465
Paper Bills	4,060	4,040
Internet Bills	22,000	25,200
Insurance premium	6,500	9,603
Provision for Contribution to WPPF	10,532,883	7,472,251
Renewal Fee	10,000	15,000
Dividend Distribution Tax	32,869,309	27,379,838
Total	47,723,136	38,033,071

15.00 REVENUE

This is made up as follows :

Sales of Computer and Computer Goods	222,878,658	275,482,458
Sales of Customized Software	73,959,340	89,734,566
Total Net Sales	296,837,998	365,217,024

31 March 2019	31 March 2018
Amount	Amount
222,878,658	275,482,458
73,959,340	89,734,566
296,837,998	365,217,024

Revenue recognition has been discussed i

15.01 CONSOLIDATED REVENUE

This is made up as follows :

Sales Revenue (DCL+Dolphin)	383,471,735	446,841,478
Income from Students (DIS)	29,497,315	26,773,517
Service Revenue (Jobsbd.com)	8,268,351	8,922,178
Total Net Sales	421,237,401	482,537,173

Revenue recognition has been discussed i

16.00 COST OF GOODS SOLD

It consists of :

Computer and Computer Goods	190,268,882	208,693,985
Customized Software & Web hosting etc.	18,006,758	20,006,758
Total	208,275,640	228,700,743

16.01 CONSOLIDATED COST OF GOODS SOLD

It consists of :

Computer and Computer Goods (DCL)	190,268,882	208,693,985
Customized Software & Web hosting etc.	18,006,758	20,006,758
Computer and Computer Goods (Dolphin)	76,337,593	73,850,147
Direct expenses (Jobsbd.com)	1,933,396	4,041,362
Total	286,546,629	306,592,252

17.00 ADMINISTRATIVE EXPENSES

This consists of as follows :

	31 March 2019	31 March 2018
	Amount	Amount
Directors Remuneration	342,000	342,000
Salaries & Allowances	12,898,541	12,695,600
Bonus	1,796,377	1,413,231
Co's Contribution to Employees' Provident Fund	311,892	305,451
Office Rent	2,309,448	2,309,448
AGM Expenses	587,585	482,378
Audit fee	185,000	175,000
Bank charges	6,698	30,595
Business Tour & Traveling exp.	14,700	4,500
Car maintenance	375,651	393,794
Commission paid on credit cards	201,996	78,678
Computer Fair exp.	5,000	5,000
Consultation Fees	7,000	10,000
Conveyance	308,746	432,008
Discount allowed	2,000	2,000
Directors meeting attendance fee	12,000	15,000
Donation	7,000	4,000
Electricity	499,224	461,010
Entertainment	338,784	431,038
Internet bills	186,100	138,600
Miscellaneous	335,367	234,472
Office Maintenance	178,940	226,573
Papers & Periodicals	8,050	8,960
Stationery	274,112	336,444
Renewal expenses	596,000	160,500
Maintenance	47,023	111,710
Schedule purchase	4,000	3,000
Staff welfare Expenses	61,568	70,720

Subscriptions	2,000	4,500
Telephone bills	345,200	395,640
Training Expenses	6,200	2,000
Utilities	22,300	28,000
Human Resource Dev. Expanse.	11,500	6,800
R & D Expenditure	15,000	4,500
Corporate Social Response (CSR)	163,300	130,620
Depreciation	2,105,149	2,233,464
Total	24,571,451	23,687,234

Allocation:

Hardware & Network activities 70%	17,200,015	16,581,064
Software & Web hosting activities 30%	7,371,435	7,106,170

	24,571,451	23,687,234
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Add: Amortization expenses 5% on cost of Customized SW Development	1,913,091	1,957,530
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Total	26,484,542	25,644,764
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17.01 CONSOLIDATED ADMINISTRATIVE EXPENSES

This consists of as follows :

31 March 2019	31 March 2018
Amount	Amount

Directors Remuneration	387,000	387,000
Salaries & Allowances	34,430,677	31,054,826
Bonus	2,493,781	2,235,283
Co's Contribution to Employees' Provident Fund	311,892	305,451
Office Rent	13,619,442	12,613,884
AGM Expenses	587,585	482,378
Audit fee	200,000	180,000
Bank charges	33,235	58,496
Business Tour & Traveling exp.	34,800	19,900
Car maintenance	594,501	1,371,914
Commission paid on credit cards	201,996	78,678
Computer Fair exp.	10,000	17,069
Consultation Fees	7,000	10,000
Conveyance	540,832	528,910
Discount allowed	2,000	2,000
Directors meeting attendance fee	12,000	15,000
Donation	12,000	7,500
Electricity	1,750,942	1,455,392
Entertainment	830,047	795,574
Internet bills	326,440	297,140
Miscellaneous	435,302	295,373
Office Maintenance	330,310	385,471
Papers & Periodicals	21,600	28,134
Stationery	998,160	680,950
Renewal expenses	596,000	160,500
Maintenance	146,745	169,125
Schedule purchase	4,000	3,000
Staff welfare Expenses	80,923	76,420
Subscriptions	2,500	4,500
Telephone bills	524,426	608,946
Training Expenses	6,200	2,000
Utilities	133,562	109,276
Human Resource Dev. Expanse.	11,500	6,800
R & D Expenditure	15,000	4,500
Corporate Social Response (CSR)	163,300	130,620
Course meterials	748,711	660,959
Exam. Expenses	96,077	78,923
Advertisement	17,020	22,000

Extra Curricular Activities	105,984	24,800
Promotional Expenses	1,681,848	307,148
Depreciation	5,670,320	6,303,043
Total :-	68,175,658	61,978,883

Allocation:

Hardware & Network activities 70%	47,722,960	43,385,218
Software & Web hosting activities 30%	20,452,697	18,593,665
	68,175,658	61,978,883

Add: Amortization expenses 5% on cost of Customized SW Development

	1,913,091	1,957,530
Total	70,088,749	63,936,413

18.00 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

	31 March 2019	31 March 2018
	Amount	Amount
Postage & Stamp	50,855	106,350
Advertisement	14,000	35,541
Business Promotion Expenses	137,179	227,490
Carriage outward	1,200	-
Replacement of sold goods	1,000	-
Sales incentives	796,311	627,137

Total	1,000,545	996,518
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Allocation:

Hardware & Network activities 70%	700,382	697,563
Software & Web hosting activities 30%	300,164	298,955
Total	1,000,545	996,518

18.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	51,215	106,920
Advertisement	14,000	35,541
Business Promotion Expenses	254,362	274,620
Carriage outward	1,200	-
Replacement of sold goods	1,000	-
Sales incentives	1,803,086	771,347

Total	2,124,863	1,188,428
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Allocation:

Hardware & Network activities 70%	1,487,404	831,900
Software & Web hosting activities 30%	637,458.90	356,528
Total	2,124,863	1,188,428

19.00 INDIRECT INCOME

Interest on Deposit	3,600	-
Income from DCL general service section	1,559,954	1,142,900
Income from Dpc laptop service	848,080	914,020
Total	2,411,634	2,056,920

19.01 CONSOLIDATED INDIRECT INCOME

Interest on Deposit	30,756	13,500
Income from DCL general service section	1,559,954	1,142,900
Income from Dpc laptop service	848,080	914,020
Income from Dolphin Computer service centre	302,050	104,910
Total	2,740,840	2,175,330

20.00 FINANCIAL EXPENSES

Bank Interest	2,751,270	6,272,234
Total	2,751,270	6,272,234

21.00 RETAINED EARNINGS

	31 March 2019	30 June 2018
	Amount	Amount
Opening Balance	202,545,461	183,562,776
Add - Addition during the period	56,596,867	108,824,757
Less - Dividend Paid	59,894,714	89,842,072
	199,247,614	202,545,461

21.01 CONSOLIDATED RETAINED EARNINGS

Opening Balance	178,504,947	159,294,430
Add - Addition during the period	57,845,120	109,052,589
Less - Dividend Paid	59,894,714	89,842,072
	176,455,353	178,504,947

Profit attributable to :		
Equity holders of the company	176,455,353	178,504,947
Non - controlling interests	295,090	240,031
	176,750,443	178,744,978

DAFFODIL COMPUTERS LIMITED
Notes to the Financial Statement
For the ended 31 March 2019

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) persons.

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:

- a) a statement of financial position as at the end of the 31 March 2019;
- b) a statement of profit or loss & other comprehensive income for the year ended 31 March 2019;
- c) a statement of changes in equity for the year ended 31 March 2019;
- d) a statement of cash flows for the year ended 31 March 2019; and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

2.07 Reporting period

The financial period of the company covers nine months from 01 July to 31 March and is followed consistently.

2.08 Date of Authorization

The financial statements were approved by the Board of Directors and authorized for issue on 29.04.2019.

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 income.

2.11 Comparative Information and Rearrangement Thereof

Comparative information has been disclosed in respect of the year ended 31 March 2019 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 period.

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 period 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	387,000	N/A	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	990,000	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	810,000	do	do	do	-

Md. Jahir Uddin	DGM, Accounts & Finance	821,250	do	do	do	-
Md. Monir Hossain	Company Secretary	918,375	do	do	do	-

27.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 31 March 2019.

28.00 Claim Not Acknowledged

There was no claim against the company as on 31 March 2019.

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 3rd quarter, the Board of Directors in their meeting held on 29.04.2019.

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

	31.03.2019	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

Particulars	CONSOLIDATED	SINGLE
(a) Calculation of Net Assets Value (NAV) per		
Total net assets	675,873,063	698,370,234
Total number of ordinary share	49,912,262	49,912,262
NAV per share (Tk.)	13.54	13.99
(b) i. Basic earning per share (EPS).		
Net Profit	57,900,179	56,596,867
Total number of ordinary share	49,912,262	49,912,262
Basic earning per share (EPS).	1.16	1.13
ii. Diluted earning per share	N/A	N/A
(c) Calculation of net operating cash flows per		
Net operating cash flows	100,057,189	95,134,658
Total number of ordinary share	49,912,262	49,912,262
Net operating cash flows per share (NOCFPS)= Tk.	2.00	1.91

Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO