

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un - Audited)
As at 30 September 2017

Particulars	Notes	Figures in Taka	
		30 Sept. 2017	30 June 2017
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.00	120,194,029	120,938,517
Intangible Assets	5.00	53,820,037	52,843,227
Investment in Subsidiaries & others	6.00	409,926,940	409,926,940
Deferred Tax Assets		1,913,692	1,913,692
Total Non-Current Assets		585,854,698	585,622,376
Current Assets:			
Inventories	7.00	129,462,444	132,456,442
Trade and Other Receivables	8.00	77,818,823	74,692,335
Advances, Deposits and Prepayments	9.00	87,798,307	89,314,318
Cash & Cash Equivalents	10.00	7,841,556	10,237,188
Total Current Assets		302,921,130	306,700,283
Total Assets		888,775,828	892,322,658
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	20.00	214,320,791	183,562,775
Total Shareholders' Equity		713,443,411	682,685,395
Non Current Liabilities			
Deferred Tax Liabilities		-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	11.00	109,641,860	144,087,882
Trade and Others Payable	12.00	7,322,029	7,480,804
Liabilities for Expenses	13.00	27,022,147	27,311,694
Provision for Income Tax		27,990,057	27,370,715
Unclaimed Dividend		3,356,324	3,386,168
Total Current Liabilities		175,332,417	209,637,263
Total Equity & Liabilities		888,775,828	892,322,658
Net Asset Value per share (NAV)		14.29	13.68

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM & CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place : Dhaka

Dated :- 13 November, 2017.

DAFFODIL COMPUTERS LIMITED
Statement of Profit & Loss and other Comprehensive Income (Un - Audited)
For the period 30 September, 2017.

PARTICULARS	Notes	Figures in Taka	
		1st July 2017 to 30 Sept. 2017	1st July 2016 to 30 Sept. 2016
Revenue	14.00	114,026,131	102,066,149
Other operating revenue			
Operating Income from DIPTI		212,346	232,134
Total revenue from operation		114,238,477	102,298,283
Less : Cost of Goods Sold	15.00	70,078,656	63,311,968
A. Gross Profit		44,159,821	38,986,315
B. Operating Expenses			
Administrative Expenses	16.00	8,918,816	7,192,423
Selling & Distribution Expenses	17.00	373,662	267,274
Total operating expenses		9,292,478	7,459,697
C. Operating Profit (A-B)		34,867,343	31,526,618
D. Non operating income/(expenses)			
Indirect Income	18.00	833,800	812,856
Financial Expenses	19.00	(2,672,345)	(2,696,898)
Non operating income (Net)		(1,838,545)	(1,884,042)
E. Profit Before WPPF (C+D)		33,028,798	29,642,576
Provision for contribution to WPPF		(1,651,440)	(1,411,551)
Profit Before Tax		31,377,358	28,231,025
Income Tax			
Current Income Tax provision		(619,342)	(302,344)
Deferred tax Income/Expense		-	-
F. Net Profit After Tax		30,758,016	27,928,681
Basic Earning Per Share (EPS)		0.62	0.56

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM& CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place: Dhaka

Dated :- 13 November, 2017.

DAFFODIL COMPUTERS LIMITED
Statement of Changes in Equity (Un - Audited)
For the year ended 30 September 2017

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

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM & CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place: Dhaka

Dated :- 13 November,2017.

DAFFODIL COMPUTERS LIMITED
Statement of Cash Flows (Un- Audited)
For the year ended 30 September 2017

PARTICULARS	Figures in Taka	
	1st July 2017 . to 30 Sept. 2017	1st July 2016 . to 30 Sept. 2016
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	111,945,789	89,367,859
Cash Paid to Suppliers, Employees & Others	(76,852,410)	(81,040,056)
Cash generated from Operations:	35,093,379	8,327,803
Interest income from deposit	-	-
Financial Expenses	(2,672,345)	(2,696,898)
VAT paid	(16,500)	(12,500)
Income Tax	-	-
Net cash flow from operating activities	32,404,534	5,618,405
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	-	(25,000)
Work-in-Progress (Customized software development)	(324,300)	(656,500)
Investment in subsidiaries & Others	-	-
Net cash used in investing activities	(324,300)	(681,500)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(34,446,022)	(5,502,938)
Dividend Paid	(29,844)	(502,220)
Net Cash used in Financing Activities	(34,475,866)	(6,005,158)
Net Increase/(Decrease) in Cash & Cash Equivalents	(2,395,632)	(1,068,253)
Cash & Cash Equivalents at Opening	10,237,188	5,911,630
Cash & Cash Equivalents at Closing	7,841,556	4,843,377
Net operating cash flow per share (NOCFPS)	0.65	0.11

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM & CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place: Dhaka

Dated :- 13 November, 2017.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position (Un - Audited)
As at 30 September 2017

Particulars	Notes	Figures in Taka	
		30 Sept. 2017	30 June 2017
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	466,136,137	468,191,964
Intangible Assets	5.00	53,820,037	52,843,227
Deferred Tax Assets		1,913,692	1,913,692
Total Non-Current Assets		521,869,866	522,948,883
Current Assets:			
Inventories	7.01	132,485,896	135,221,912
Trade and Others Receivable	8.01	85,867,874	82,145,837
Advances, Deposits and Prepayments	9.01	113,153,741	114,869,636
Cash & Cash Equivalents	10.01	14,376,862	16,324,097
Total Current Assets		345,884,373	348,561,482
Total Assets		867,754,239	871,510,365
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	20.01	190,185,971	159,294,430
Total Shareholders' Equity		689,308,591	658,417,050
Non Current Liabilities			
Deferred Tax Liabilities			
Non Controlling Interest		155,154	155,154
Total Equity		689,463,745	658,572,204
Current Liabilities			
Bank Loans, Overdraft and Credit	11.00	109,641,860	144,087,882
Trade and Others Payables	12.01	7,707,008	8,377,319
Liabilities for Expenses	13.01	27,181,478	27,460,096
Provision for Income Tax		30,403,824	29,626,696
Unclaimed Dividend		3,356,324	3,386,168
Total Current Liability		178,290,494	212,938,161
Total Equity & Liabilities		867,754,239	871,510,365
Net Asset Value per share (NAV)		13.81	13.19

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM& CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place - Dhaka

Dated :- 13 November, 2017.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Profit & Loss and other Comprehensive Income (Un - Audited)
For the period 30 September, 2017

PARTICULARS	Notes	Figures in Taka	
		1st July 2017 . to 30 Sept. 2017	1st July 2016 . to 30 Sept. 2016
Revenue	14.01	153,330,199	139,721,780
Other operating revenue			
Operating Income from DIPTI		212,346	232,134
Total revenue from operation		153,542,545	139,953,914
Less : Cost of Goods Sold	15.01	95,788,675	87,267,152
A. Gross Profit		57,753,870	52,686,762
B. Operating Expenses			
Administrative Expenses	16.01	22,204,564	20,765,205
Selling & Distribution Expenses	17.01	429,362	388,694
Total operating expenses		22,633,926	21,153,899
C. Operating Profit (A-B)		35,119,944	31,532,863
D. Non operating income/(expenses)			
Indirect Income	18.01	872,510	863,456
Financial Expenses	19.00	(2,672,345)	(2,696,898)
Non operating income (Net)		(1,799,835)	(1,833,442)
E. Profit Before WPPF (C+D)		33,320,109	29,699,421
Provision for contribution to WPPF		(1,651,440)	(1,411,551)
Profit Before Tax		31,668,669	28,287,869
Income Tax			
Current Income Tax provision		(777,128)	(361,173)
Deferred tax Income/Expense		-	-
F. Net Profit After Tax		30,891,541	27,926,696
Basic Earning Per Share (EPS)		0.62	0.56

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM& CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place: Dhaka

Dated :- 13 November, 2017.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Changes in Equity (Un - Audited)
For the period 30 September 2017.

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

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM & CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place: Dhaka

Dated :- 13 November, 2017.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Cash Flows (Un - Audited)
For the ended 30 September 2017

PARTICULARS	Figures in Taka	
	1st July 2017 to 30 Sept. 2017	1st July 2016 . to 30 Sept. 2016
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	150,688,518	126,912,068
Cash Paid to Suppliers, Employees & Others	(115,101,742)	(117,091,708)
Cash generated from Operations:	35,586,776	9,820,360
Interest income from deposit	4,500	-
Financial Expenses	(2,672,345)	(2,696,898)
VAT paid	(21,000)	(81,254)
Net cash flow from operating activities	32,897,931	7,042,208
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(45,000)	(30,000)
Work-in-Progress (Customized software development)	(324,300)	(656,500)
Net cash used in investing activities	(369,300)	(686,500)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(34,446,022)	(5,502,938)
Dividend Paid	(29,844)	(502,220)
Net Cash used in Financing Activities	(34,475,866)	(6,005,158)
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,947,235)	350,550
Cash & Cash Equivalents at Opening	16,324,097	10,336,375
Cash & Cash Equivalents at Closing	14,376,862	10,686,925
Net operating cash flow per share (NOCFPS)	0.66	0.14

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 13-11-2017 and signed on its behalf by:

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM & CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director

Place: Dhaka

Dated :- 13 November, 2017.

Daffodil Computers Limited
Schedule of Fixed Assets
As on 30 September 2017.

Annexure-1

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30-09-2017
	Opening as on 01-07-2017	Addition this period	Sales / Adj.	Total as on 30-09-2017		Opening as on 01-07-2017	Charged	Sales / Adj.	Total as on 30-09-2017	
Leasehold Property	518,477			518,477	0%	-	-		-	518,477
Land	93,750,000			93,750,000	0%	-	-		-	93,750,000
Building	357,000			357,000	15%	75,475	10,557		86,032	270,968
Generator	571,700			571,700	15%	446,599	4,691		451,290	120,410
Furniture & Fixture	14,023,768			14,023,768	10%	9,780,772	106,075		9,886,847	4,136,921
Air cooling System	8,052,140			8,052,140	15%	6,555,169	56,136		6,611,305	1,440,835
Computer Set up in Office	7,422,900			7,422,900	15%	6,770,767	24,455		6,795,222	627,678
Office Equipment	2,854,146			2,854,146	15%	2,418,671	16,330		2,435,001	419,145
Vehicles	3,185,760			3,185,760	15%	2,555,246	23,644		2,578,890	606,870
Telephone & PABX	715,600			715,600	15%	648,766	2,506		651,272	64,328
Office Decoration	23,004,499			23,004,499	10%	17,159,920	146,114		17,306,034	5,698,465
Video Overhead Projector	380,000			380,000	15%	353,567	991		354,558	25,442
Water purifying Machine	62,000			62,000	15%	58,718	123		58,841	3,159
Stabilizer Making Plant	2,468,282			2,468,282	10%	1,915,158	13,828		1,928,986	539,296
Daffodil PC Assembling Plant	13,720,130			13,720,130	10%	10,232,657	87,187		10,319,844	3,400,286
Sales Centre Establishment	10,214,134			10,214,134	10%	7,429,369	69,619		7,498,988	2,715,146
Call Centre	5,083,920			5,083,920	10%	3,791,656	32,307		3,823,963	1,259,957
Library	2,046,500			2,046,500	15%	1,516,616	19,871		1,536,487	510,013
Campus Decoration	5,212,246			5,212,246	10%	2,966,366	56,147		3,022,513	2,189,733
Lab Equipment	6,541,858			6,541,858	15%	4,571,051	73,905		4,644,956	1,896,902
TOTAL (30.09.17)	200,185,060			200,185,060		79,246,543	744,488		79,991,031	120,194,029
TOTAL (30.06.17)	197,809,139	2,375,921		200,185,060		75,927,186	3,319,357	-	79,246,543	120,938,517

Daffodil Computers Limited
Consolidated Schedule of Fixed Assets
As on 30 September, 2017.

Annexure-1.1

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30.09.2017
	opening as on 01.07.2017	Addition this year	Sales/ Adj.	Total as on 30.09.2017		opening as on 01.07.2017	Charged	Sales/ Adj.	Total as on 30.09.2017	
Leasehold Property	518,477			518,477	0%	-	-		-	518,477
Land	396,403,483			396,403,483	0%	-	-		-	396,403,483
Building	7,857,000			7,857,000	15%	4,247,686	135,349		4,383,035	3,473,965
Generator	3,571,700			3,571,700	15%	2,250,259	49,554		2,299,813	1,271,887
Furniture & Fixture	32,855,224			32,855,224	10%	18,149,752	367,637		18,517,389	14,337,835
Air cooling System	17,046,430	45,000		17,091,430	15%	11,172,155	221,973		11,394,128	5,697,302
Computer Set up in Office	9,718,094			9,718,094	15%	8,120,979	59,892		8,180,871	1,537,223
Office Equipment	4,475,871			4,475,871	15%	3,402,369	40,256		3,442,625	1,033,246
Vehicles	13,230,160			13,230,160	15%	9,947,877	123,086		10,070,963	3,159,197
Telephone & PABX	1,340,752			1,340,752	15%	1,043,547	11,145		1,054,692	286,060
Office Decoration	34,655,130			34,655,130	10%	23,363,278	282,296		23,645,574	11,009,556
Video Overhead Projector	380,000			380,000	15%	353,567	991		354,558	25,442
Water purifying Machine	62,000			62,000	15%	58,718	123		58,841	3,159
Stabilizer Making Plant	2,468,282			2,468,282	10%	1,915,158	13,828		1,928,986	539,296
PC Assembling Plant	15,371,630			15,371,630	10%	11,101,293	106,758		11,208,051	4,163,579
Sales Centre Establishment	10,214,134			10,214,134	10%	7,429,369	69,619		7,498,988	2,715,146
Call Centre	5,083,920			5,083,920	10%	3,791,656	32,307		3,823,963	1,259,957
Library	5,874,727			5,874,727	15%	4,128,446	65,486		4,193,932	1,680,795
Campus Decoration	23,030,518			23,030,518	10%	12,049,473	274,526		12,323,999	10,706,519
Lab Equipment	17,883,791			17,883,791	15%	11,323,777	246,001		11,569,778	6,314,013
As on (30.09.2017)	602,041,323	45,000		602,086,323		133,849,359	2,100,827		135,950,186	466,136,137
Total (30.06.2017)	579,280,431	22,760,892		602,041,323		124,321,366	9,527,992		133,849,359	468,191,964

Sl. No.	Particulars	Figures in Taka	
		30 September 2017 Amount	30 June 2017 Amount
4.00	FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	200,185,060	197,809,139
	Addition During the year	-	2,375,921
	Total	200,185,060	200,185,060
	Depreciation		
	Accumulated depreciation up to last year	79,246,543	75,927,186
	Charged for the year	744,488	3,319,357
	Total	79,991,031	79,246,543
	Written down value	120,194,029	120,938,517
	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	602,041,323	579,280,431
	Addition During the year	45,000	22,760,892
	Total	602,086,323	602,041,323
	Depreciation		
	Accumulated depreciation up to last year	133,849,359	124,321,366
	Charged for the year	2,100,827	9,527,993
	Total	135,950,186	133,849,359
	Written down value	466,136,137	468,191,964
	Details have been shown in Annexure-1		
5.00	INTANGIBLE ASSETS		
	Customised Software Development	52,853,315	52,200,805
	Work-in-progress(Customized Software Dev.)	966,722	642,422
	Total	53,820,037	52,843,227
5.01	Customized Software Development		
	This represent as under:		
	Opening Balance	52,200,805	52,448,216
	Add: Development cost during this year	-	2,500,000
		52,200,805	54,948,216
	Less: Amortization @ 5%	652,510	2,747,411
	Total	52,853,315	52,200,805

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 2017

30 June 2017

	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	642,422	685,642
Add : Incurred during the year	324,300	2,456,780
	966,722	3,142,422
Less : Transferred to Customized software Developme	-	2,500,000
Total	966,722	642,422

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 INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	14,134,256	13,156,846
Computer-Daffodil PC	18,765,455	19,553,015
Printers	4,834,560	5,268,973
Monitor	3,565,432	3,591,504
Hardware	21,234,555	22,427,585
Accessories	9,987,654	10,615,866
UPS	454,344	491,288
Stabilizer	16,500	22,547
Software	7,656,876	8,856,422
Mobile Phone - DCL/ Lee Phone	44,247,169	43,709,786
Smart Card	4,565,643	4,762,609
Total	129,462,444	132,456,442

7.01 CONSOLIDATED INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	15,634,256	13,792,266
Computer-Daffodil PC	19,865,455	20,204,584
Printers	4,858,012	5,495,516
Monitor	3,565,432	3,834,749
Hardware	21,334,555	22,751,072
Accessories	10,087,654	11,051,298
UPS	504,344	601,720
Stabilizer	16,500	25,347
Software	7,806,876	8,992,964
Mobile Phone - DCL/ Lee Phone	44,247,169	43,709,786
Smart Card	4,565,643	4,762,609
Total	132,485,896	135,221,912

30 September 2017

30 June 2017

	Amount	Amount
8.00 TRADE AND OTHER RECEIVABLES		
This represents as under :		
Trade Receivable	77,764,323	74,650,385
Other Receivable (Related party transaction)	54,500	41,950
Total	77,818,823	74,692,335
This is unsecured but considered good.		
8.01 CONSOLIDATED TRADE AND OTHER RECEIVABLES		
This represents as under :		
Trade Receivable	85,813,374	82,103,887
Other Receivable (Related Party Transaction)	54,500	41,950
Total	85,867,874	82,145,837
This is unsecured but considered good.		
9.00 ADVANCES, DEPOSITS AND PREPAYMENTS		
A. Advances	83,256,515	84,772,526
Income Tax	29,080,990	29,080,990
Local Purchase	9,080,500	10,500,000
Office Rent	1,086,700	1,086,700
Salaries	1,890,500	1,878,250
Advance against Development works	2,441,900	2,441,900
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	434,500	543,261
B. Deposits	4,541,792	4,541,792
Security Deposit	399,352	399,352
Earnest Money	353,830	353,830
Bank Guarantee Margin	846,810	846,810
L/C Margin	2,941,800	2,941,800
Total (A+B)	87,798,307	89,314,318
This is unsecured but considered good.		
9.01 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS		
A. Advances	108,611,949	110,327,844
Income Tax	29,087,817	29,087,817
Local Purchase	11,099,500	12,708,833
Office Rent	20,385,770	20,385,770
Salaries	2,343,450	2,341,250
Advance against Development works	6,019,487	6,019,487
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	434,500	543,262
B. Deposits	4,541,792	4,541,792
Security Deposit	399,352	399,352
Earnest Money	353,830	353,830
Bank Guarantee Margin	846,810	846,810
L/C Margin	2,941,800	2,941,800
Total (A+B)	113,153,741	114,869,636
This is unsecured but considered good.		
10.00 CASH AND CASH EQUIVALENTS	30 September 2017	30 June 2017

This consists of as follows:

	Amount	Amount
Cash at Bank	5,074,216	9,250,245
Cash in Hand	2,722,020	922,411
Cheques in Hand	45,320	64,532
Total	7,841,556	10,237,188

The break up is given below:

10.01 CONSOLIDATED CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	8,618,902	12,794,931
Cash in Hand	5,712,640	3,464,634
Cheques in Hand	45,320	64,532
Total	14,376,862	16,324,097

The break up is given below:

11.00 BANK LOAN, OVERDRAFT AND CASH CREDIT

C.C - Pubali Bank Ltd.	24,608,067	33,235,502
C.C (Hypo) MBL	15,859,830	30,922,847
LTR - Mercantile Bank Ltd	884,964	6,454,754
LTR - Pubali Bank Ltd	18,301,146	20,341,463
MPI - Islami Bank	49,987,853	53,133,316
Total	109,641,860	144,087,882

12.00 TRADE AND OTHER PAYABLES

Opening balance	7,480,804	11,553,408
Add: Addition during the year	46,756,768	153,934,139
	54,237,572	165,487,547
Less: Paid/Adjusted during the year	46,915,543	158,006,743
Closing balance	7,322,029	7,480,804

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

12.01 CONSOLIDATED TRADE AND OTHER PAYABLES

Opening balance	8,377,319	12,553,800
Add: Addition during the year	59,458,373	232,129,809
	67,835,692	244,683,609
Less: Paid/Adjusted during the year	60,128,684	236,306,290
Closing balance	7,707,008	8,377,319

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

13.00 LIABILITIES FOR EXPENSES

30 September 2017	30 June 2017
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	845,578	-
Contribution to Employees PF	2,723,256	2,651,231
Audit Fee	175,000	175,000
Telephone Bill	35,200	34,100
Electricity Bill	36,543	35,060
Paper Bills	2,020	2,020
Internet Bills	20,250	21,300
Insurance premium	24,500	35,100
Provision for Contribution to WPPF	4,754,169	5,952,251
Renewal Fee	10,000	10,000
Dividend Distribution Tax	18,395,631	18,395,631
Total	27,022,147	27,311,694

13.01 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	845,578	-
Contribution to Employees PF	2,723,256	2,651,231
Audit Fee	190,000	185,000
Telephone Bill	68,840	70,500
Electricity Bill	141,075	131,602
Paper Bills	4,180	4,480
Internet Bills	24,250	24,300
Insurance premium	24,500	35,100
Provision for Contribution to WPPF	4,754,169	5,952,251
Renewal Fee	10,000	10,000
Dividend Distribution Tax	18,395,631	18,395,631
Total	27,181,478	27,460,096

14.00 REVENUE

This is made up as follows :

Sales of Computer and Computer Goods

Sales of Customized Software

Total Net Sales

	30 September 2017	30 September 2016
	Amount	Amount
Sales of Computer and Computer Goods	84,180,785	80,422,691
Sales of Customized Software	29,845,346	21,643,458
Total Net Sales	114,026,131	102,066,149

Revenue recognition has been discussed i

14.01 CONSOLIDATED REVENUE

This is made up as follows :

Sales Revenue (DCL+Dolphin)

Income from Students (DIS)

Service Revenue (Jobsbd.com)

Total Net Sales

	30 September 2017	30 September 2016
	Amount	Amount
Sales Revenue (DCL+Dolphin)	141,038,063	127,340,653
Income from Students (DIS)	9,214,570	9,124,695
Service Revenue (Jobsbd.com)	3,077,566	3,256,432
Total Net Sales	153,330,199	139,721,780

Revenue recognition has been discussed i

15.00 COST OF GOODS SOLD

It consists of :

Computer and Computer Goods	64,211,313	56,876,545
Customized Software & Web hosting etc.	5,867,343	6,435,423
Total	70,078,656	63,311,968

15.01 CONSOLIDATED COST OF GOODS SOLD

It consists of :

Computer and Computer Goods (DCL)	64,211,313	56,876,545
Customized Software & Web hosting etc.	5,867,343	6,435,423
Computer and Computer Goods (Dolphin)	24,398,800	22,630,842
Direct expenses (Jobsbd.com)	1,311,219	1,324,342
Total	95,788,675	87,267,152

16.00 ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	114,000	114,000
Salaries & Allowances	4,185,605	3,074,596
Bonus	1,213,231	862,112
Co's Contribution to Employees' Provident Fund	102,343	92,500
Office Rent	769,816	769,816
AGM Expenses	-	-
Audit fee	-	-
Bank charges	2,435	1,881
Business Tour & Traveling exp.	-	-
Car maintenance	123,548	80,315
Commission paid on credit cards	32,450	36,052
Computer Fair exp.	-	-
Consultation Fees	-	-
Conveyance	194,943	57,196
Discount allowed	1,000	-
Directors meeting attendance fee	5,000	-
Donation	1,000	5,000
Electricity	152,346	146,797
Entertainment	93,598	72,189
Internet bills	53,000	27,000
Miscellaneous	102,151	31,019
Office Maintenance	66,628	98,410
Papers & Periodicals	3,310	2,300
Stationery	90,088	55,822
Renewal expenses	36,000	128,260
Maintenance	24,110	-
Schedule purchase	-	4,500
Staff welfare Expenses	32,360	18,621
Subscriptions	3,000	1,200
Telephone bills	106,156	68,647
Training Expenses	-	-
Utilities	10,500	14,517
	30 September 2017	30 September 2016
	Amount	Amount

Human Resource Dev. Expanse.	2,200	
R & D Expenditure	1,000	
Corporate Social Response (CSR)	-	
Depreciation	744,488	774,070
Total	8,266,306	6,536,820

Allocation:

Hardware & Network activities 70%	5,786,414	4,575,774
Software & Web hosting activities 30%	2,479,892	1,961,046
	8,266,306	6,536,820
Add: Amortization expenses 5% on cost of Customized SW 1	652,510	655,603
Total	8,918,816	7,192,423

16.01 CONSOLIDATED ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	129,000	129,000
Salaries & Allowances	10,242,749	9,087,153
Bonus	2,035,283	1,677,044
Co's Contribution to Employees' Provident Fund	102,343	92,500
Office Rent	4,204,628	4,204,628
AGM Expenses	-	
Audit fee	1,250	1,250
Bank charges	9,071	6,937
Business Tour & Traveling exp.	15,400	3,480
Car maintenance	435,888	416,728
Commission paid on credit cards	32,450	36,052
Computer Fair exp.	9,569	5,769
Consultation Fees	-	
Conveyance	225,073	99,047
Discount allowed	1,000	
Directors meeting attendance fee	5,000	
Donation	1,500	17,000
Electricity	483,414	515,594
Entertainment	214,713	232,471
Internet bills	122,800	162,890
Miscellaneous	129,051	79,519
Office Maintenance	119,645	142,952
Papers & Periodicals	13,169	6,390
Stationery	190,122	232,740
Renewal expenses	36,000	128,260
Maintenance	44,942	25,294
Schedule purchase	-	4,500
Staff welfare Expenses	33,860	20,121
Subscriptions	3,000	1,200
Telephone bills	188,320	161,786
Training Expenses	-	
Utilities	38,676	47,117
Human Resource Dev. Expanse.	2,200	
R & D Expenditure	1,000	
	30 September 2017	30 September 2016
	Amount	Amount

Corporate Social Response (CSR)	-	
Advertisement	10,000	25,500
Promotional Expenses	132,398	133,570
Course materials	200,090	58,867
Exam. Expenses	32,123	31,097
Overtime Expenses		
Extra Curricular Activities	5,500	10,100
Depreciation	2,100,827	2,313,044
Total	21,552,054	20,109,602

Allocation:

Hardware & Network activities 70%	15,086,438	14,076,722
Software & Web hosting activities 30%	6,465,616	6,032,881
	21,552,054	20,109,602
Add: Amortization expenses 5% on cost of Customized SW]	652,510	655,603
Total	22,204,564	20,765,205

17.00 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	48,850	-
Advertisement	30,541	6,440
Business Promotion Expenses	48,850	61,900
Carriage outward	-	-
Replacement of sold goods	-	-
Sales incentives	245,421	198,934
Total	373,662	267,274

Allocation:

Hardware & Network activities 70%	261,563	187,092
Software & Web hosting activities 30%	112,099	80,182
Total	373,662	267,274

17.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	48,970	120
Advertisement	30,541	6,440
Business Promotion Expenses	50,050	62,900
Carriage outward	-	-
Replacement of sold goods	-	-
Sales incentives	299,801	319,234
Total	429,362	388,694

Allocation:

Hardware & Network activities 70%	300,553	272,086
Software & Web hosting activities 30%	128,809	116,608
Total	429,362	388,694

18.00 INDIRECT INCOME

30 September 2017	30 September 2016
Amount	Amount

Interest on Deposit	-	-
Income from DCL general service section	510,456	500,456
Income from Dpc laptop service	323,344	312,400
Income from Subsidiaries	-	-
Total	833,800	812,856
18.01 CONSOLIDATED INDIRECT INCOME		
Interest on Deposit	4,500	-
Income from DCL general service section	510,456	500,456
Income from Dpc laptop service	323,344	312,400
Income from Dolphin Computer service centre	34,210	50,600
Total	872,510	863,456
19.00 FINANCIAL EXPENSES		
Bank Interest	2,672,345	2,696,898
Total	2,672,345	2,696,898
	30 September 2017	30 June 2017
	Amount	Amount
20.00 RETAINED EARNINGS		
Opening Balance	183,562,775	150,037,760
Add - Addition during the period	30,758,016	108,393,409
Less - Dividend Paid	-	74,868,393
	214,320,791	183,562,775
20.01 CONSOLIDATED RETAINED EARNINGS		
Opening Balance	159,294,430	125,974,846
Add - Addition during the period	30,891,541	108,187,978
Less - Dividend Paid	-	74,868,393
	190,185,971	159,294,430

DAFFODIL COMPUTERS LIMITED

Notes to the Financial Statement

For the ended 30 September 2017

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 equipments, training aids, communication equipments, audio visual equipments and all other allied items.

1.04 Number of Employees

The numbers of employees at period-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.

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 30 September 2017;
- b. a statement of profit or loss & other comprehensive income for the year ended 30 september 2017;
- c. a statement of changes in equity for the year ended 30 september 2017;
- d. a statement of cash flows for the year ended 30 September 2017; and
- e. notes, comprising a summary of significant accounting policies and explanatory information.

2.07 Reporting period

The financial period of the company covers 1st quarter from 01 July to 30 september and is followed consistently.

2.08 Date of Authorization

The financial statements 1st quarter were approved by the Board of Directors and authorized for issue on 13 november, 2017

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 period ended 30 september 2017 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year ended 30 June 2017 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

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 is charged from used on additions to Property, Plant and Equipment. Depreciation on all other property and equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Depreciation has been charged at varying rates from 10% to 15% for all assets. No depreciation is charged on Land & Leasehold Property.

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 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

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.

21.00 Foreign Exchange Earned and Payment

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

22.00 Directors' Responsibility on Statement

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

23.00 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.

24.00 Receivable from directors

No amount is lying as receivable from the Directors.

25.00 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-16.
- 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	Long term benefits (PF)	Long term	Termination's 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	-

26.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 september 2017.

27.00 Claim Not Acknowledged

There was no claim against the company as on 30 september 2017.

28.00 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-16.

29.00 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.

30.00 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 13-11-2017.

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.

31.00 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.

32.00 Special Reports as per Companies Act, 1994

	30.09.2017	30.06.2017
(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.

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
DGM & CFO

Mohamed Emran Hossain
Director

Md. Sabur Khan
Managing Director