

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un - Audited)
As at 30 September 2021

Particulars	Notes	Figures in Taka	
		30-Sep-21	30-Jun-21
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.00	121,899,308	122,706,037
Intangible Assets	5.00	53,011,468	53,203,807
Investment in Subsidiaries & others	6.00	408,486,940	408,486,940
Deferred Tax Assets	7.00	5,004,453	3,723,027
Total Non-Current Assets		588,402,169	588,119,811
Current Assets:			
Inventories	8.00	51,543,287	65,045,325
Trade and Other Receivables	9.00	37,274,892	40,206,138
Advances, Deposits and Prepayments	10.00	97,269,968	98,291,312
Cash & Cash Equivalents	11.00	14,025,170	20,606,995
Total Current Assets		200,113,317	224,149,770
Total Assets		788,515,486	812,269,581
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	12.00	202,774,287	194,534,772
Total Shareholders' Equity		701,896,907	693,657,392
Non Current Liabilities			
Deferred Tax Liabilities	7.00	-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	13.00	6,938,754	49,060,913
Trade and Others Payable	14.00	23,463,622	14,197,043
Liabilities for Expenses	15.00	15,123,452	14,065,398
Provision for Income Tax	16.00	40,276,803	39,464,459
Unclaimed Dividend	17.00	815,949	1,824,376
Total Current Liabilities		86,618,580	118,612,189
Total Equity & Liabilities		788,515,486	812,269,581
Net Asset Value per share (NAV)		14.06	13.90

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2021 and signed on its behalf by:

Mrs. Shahana Khan
Managing Director

Mohamed Emran Hossain
Director

Md. Sabur Khan
Chairman

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
Chief Financial Officer

Place : Dhaka

Dated :- 15 November 2021.

DAFFODIL COMPUTERS LIMITED
Statement of Profit or Loss and other Comprehensive Income (Un - Audited)
For the period 30 September 2021.

PARTICULARS	Notes	Figures in Taka	
		1st July 2021 to 30 Sep 2021	1st July 2020 to 30 Sep 2020
Revenue	18.00	89,073,995	90,053,588
Other operating revenue			
Operating Income from DIPTI		52,765	46,420
Total revenue from operation		89,126,760	90,100,008
Less : Cost of Goods Sold	19.00	67,920,898	69,434,286
A. Gross Profit		21,205,862	20,665,722
B. Operating Expenses			
Administrative Expenses	20.00	9,754,725	9,442,641
Selling & Distribution Expenses	21.00	489,847	1,751,479
Total operating expenses		10,244,572	11,194,120
C. Operating Profit (A-B)		10,961,290	9,471,602
D. Non operating income/(expenses)			
Indirect Income	22.00	546,344	756,583
Financial Expenses	23.00	(630,492)	(667,779)
Non operating income (Net)		(84,148)	88,804
E. Profit Before WPPF (C+D)		10,877,142	9,560,406
Contribution to WPPF		(543,857)	(478,020)
Profit Before Tax		10,333,285	9,082,386
Income Tax		(2,093,770)	(960,636)
Current Tax		(812,344)	(876,522)
Deferred tax Income/Expense		(1,281,426)	(84,114)
F. Net Profit After Tax		8,239,515	8,121,750
Basic Earning Per Share (EPS)		0.17	0.16
Diluted Earning per share		-	-

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The

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Md. Jahir Uddin
Chief Financial Officer

Place: Dhaka

Dated :- 15 November 2021.

DAFFODIL COMPUTERS LIMITED
Statement of Changes in Equity (Un - Audited)
For the year ended 30 September 2021

Particulars	Figures in Taka		
	Share Capital	Retained Earnings	Total
As on 30 June 2021	499,122,620	194,534,772	693,657,392
Net Profit after tax during the period		8,239,515	8,239,515
Balance as on 30 September 2021	499,122,620	202,774,287	701,896,907
Balance as on 30 June 2021	499,122,620	194,534,772	693,657,392

For the year ended 30 September 2020

Particulars	Figures in Taka		
	Share Capital	Retained Earnings	Total
As on 30 June 2020	499,122,620	211,386,301	710,508,921
Net Profit after tax during the period		8,121,750	8,121,750
Balance as on 30 September 2020	499,122,620	219,508,050	718,630,670
Balance as on 30 June 2020	499,122,620	211,386,301	710,508,921

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 Chief Financial Officer

Place: Dhaka

Dated :- 15 November 2021.

DAFFODIL COMPUTERS LIMITED
Statement of Cash Flows (Un- Audited)
For the year ended 30 September 2021

PARTICULARS	Figures in Taka	
	1st July 2021 to 30 Sep 2021	1st July 2020 to 30 Sep 2020
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	92,503,300	119,416,842
Cash Paid to Suppliers, Employees & Others	(55,996,441)	(57,556,171)
Cash generated from Operations:	36,506,859	61,860,671
Interest income from deposit	101,050	-
Financial Expenses	(630,492)	(667,779)
VAT paid	-	-
Income Tax	-	-
Net cash flow from operating activities	35,977,417	61,192,892
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	-	-
Changes in advanced Deposits & prepayments	1,021,344	13,183,455
Work-in-Progress (Customized software development)	(450,000)	(450,000)
Net cash used in investing activities	571,344	12,733,455
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(42,122,159)	(65,861,885)
Dividend Paid	(1,008,427)	(48,849)
Net Cash used in Financing Activities	(43,130,586)	(65,910,734)
Net Increase/(Decrease) in Cash & Cash Equivalents	(6,581,825)	8,015,613
Cash & Cash Equivalents at Opening	20,606,995	5,592,683
Cash & Cash Equivalents at Closing	14,025,170	13,608,296
Net operating cash flow per share (NOCFPS)	0.72	1.23

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The financial statements were authorized for issue by the Board of Directors on 15-11-2021 and signed on its behalf by:

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Md. Jahir Uddin
Chief Financial Officer

Place: Dhaka

Dated :- 15 November 2021.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position (Un - Audited)
As at 30 September 2021.

Particulars	Notes	Figures in Taka	
		30 Sep 2021	30 June 2021
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	452,378,913	454,037,253
Intangible Assets	5.00	53,011,468	53,203,807
Deferred Tax Assets	7.00	5,004,453	3,723,027
Total Non-Current Assets		510,394,834	510,964,087
Current Assets:			
Inventories	8.01	55,355,447	68,588,569
Trade and Others Receivable	9.01	45,640,189	49,087,114
Advances, Deposits and Prepayments	10.01	126,619,277	126,802,190
Cash & Cash Equivalents	11.01	34,727,002	40,329,551
Total Current Assets		262,341,916	284,807,424
Total Assets		772,736,750	795,771,511
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	12.01	179,491,289	170,736,108
Equity attributable to equity holders of the company		678,613,909	669,858,728
Non- Controlling Equity		1,440,000	1,440,000
Non-controlling interests		377,339	371,210
Total Equity		680,431,248	671,669,938
Non Current Liabilities			
Deferred Tax Liabilities	7.00	-	-
Total Non - current liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	13.00	6,938,754	49,060,913
Trade and Others Payables	14.01	24,143,671	14,847,227
Liabilities for Expenses	15.01	15,228,896	14,174,231
Provision for Income Tax	16.01	45,178,232	44,194,826
Unclaimed Dividend	17.00	815,949	1,824,376
Total Current Liability		92,305,502	124,101,573
Total Equity & Liabilities		772,736,750	795,771,511
Net Asset Value per share (NAV)		13.60	13.42

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Place - Dhaka
Dated :- 15 November 2021.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Profit or Loss and other Comprehensive Income (Un - Audited)
For the period 30 September 2021.

PARTICULARS	Notes	Figures in Taka	
		1st July 2021 to 30 Sep 2021	1st July 2020 to 30 Sep 2020
Revenue	18.01	127,852,401	118,529,963
Other operating revenue			
Operating Income from DIPTI		52,765	46,420
Total revenue from operation		127,905,166	118,576,383
Less : Cost of Goods Sold	19.01	93,000,149	87,669,977
A. Gross Profit		34,905,017	30,906,406
B. Operating Expenses			
Administrative Expenses	20.01	23,039,766	19,996,454
Selling & Distribution Expenses	21.01	564,829	1,876,674
Total operating expenses		23,604,595	21,873,128
C. Operating Profit (A-B)		11,300,422	9,033,278
D. Non operating income/(expenses)			
Indirect Income	22.01	900,068	828,983
Financial Expenses	23.00	(630,492)	(667,779)
Non operating income (Net)		269,576	161,204
E. Profit Before WPPF (C+D)		11,569,998	9,194,482
Contribution to WPPF		(543,857)	(478,020)
Profit Before Tax		11,026,141	8,716,462
Income Tax		(2,264,832)	(1,091,186)
Current Tax		(983,406)	(1,007,072)
Deferred tax Income/Expense		(1,281,426)	(84,114)
F. Net Profit After Tax		8,761,310	7,625,276
Profit attributable to :			
Equity holders of the company		8,755,181	7,622,022
Non - controlling interests		6,129	3,254
		8,761,310	7,625,276
Basic Earning Per Share (EPS)		0.18	0.15
Diluted Earning per share		-	-

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2021 and signed on its behalf by:

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 Managing Director

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Md. Jahir Uddin
 Chief Financial Officer

Place: Dhaka
 Dated :- 15 November 2021.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Changes in Equity (Un - Audited)
For the period 30 September 2021.

Particulars	Attributable to owners of the Company			Non Controlling Interest	
	Share Capital	Retained Earnings	Total	Share Capital	Non Controlling interest
As on 30 June 2021	499,122,620	170,736,108	669,858,728	1,440,000	371,210
Net Profit after tax during the period		8,755,181	8,755,181	-	6,129
Balance as on 30 September 2021	499,122,620	179,491,289	678,613,909	1,440,000	377,339
Balance as on 30 June 2021	499,122,620	170,736,108	669,858,728	1,440,000	371,210

For the period 30 September 2020.

Particulars	Attributable to owners of the Company			Non Controlling Interest	
	Share Capital	Retained Earnings	Total	Share Capital	Non Controlling interest
As on 30 June 2020	499,122,620	187,353,658	686,476,278	1,440,000	357,421
Net Profit after tax during the period		7,622,022	7,622,022		3,254
Balance as on 30 September 2020	499,122,620	194,975,680	694,098,300	1,440,000	360,675
Balance as on 30 June 2020	499,122,620	187,353,658	686,476,278	1,440,000	357,421

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Place: Dhaka

Dated :- 15 November 2021.

Figures in Taka

Total

671,669,938

8,761,310

680,431,248

671,669,938

Figures in Taka

Total

688,273,699

7,625,276

695,898,975

688,273,699

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DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Cash Flows (Un - Audited)
For the ended 30 September 2021

PARTICULARS	Figures in Taka	
	1st July 2021 to 30 Sep 2021	1st July 2020 to 30 Sep 2020
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	132,115,055	148,567,805
Cash Paid to Suppliers, Employees & Others	(93,822,181)	(85,781,274)
Cash generated from Operations:	38,292,874	62,786,531
Interest income from deposit	137,104	26,500
Financial Expenses	(630,492)	(667,779)
VAT paid	-	-
Income Tax	(2,181)	-
Net cash flow from operating activities	37,797,305	62,145,252
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	-	-
Work-in-Progress (Customized software development)	(450,000)	(450,000)
Changes in advanced Deposits & prepayments	180,732	10,657,681
Net cash used in investing activities	(269,268)	10,207,681
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(42,122,159)	(65,861,885)
Dividend Paid	(1,008,427)	(48,849)
Net Cash used in Financing Activities	(43,130,586)	(65,910,734)
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,602,549)	6,442,199
Cash & Cash Equivalents at Opening	40,329,551	20,783,298
Cash & Cash Equivalents at Closing	34,727,002	27,225,497
Net operating cash flow per share (NOCFPS)	0.76	1.25

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2021 and signed on its behalf by:

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Md. Jahir Uddin
Chief Financial Officer

Place: Dhaka

Dated :- 15 November 2021.

Sl. No.	Particulars	Figures in Taka	
		30 Sept 2021	30 June 2021
		Amount	Amount
4.00	FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	214,521,442	214,567,142
	Addition During the year	-	1,747,000
		214,521,442	216,314,142
	Less - Adjustment during the year	-	1,792,700
		214,521,442	214,521,442
	Depreciation		
	Accumulated depreciation up to last year	91,815,405	89,825,790
	Charged for the year	806,729	3,482,314
		92,622,134	93,308,105
	Less - Adjustment during the year	-	1,492,700
		92,622,134	91,815,405
	Written down value	121,899,308	122,706,037
	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	620,191,808	617,994,640
	Addition During the year	-	2,497,168
		620,191,808	620,491,808
	Less - Adjustment during the year	-	300,000
		620,191,808	620,191,808
	Depreciation		
	Accumulated depreciation up to last year	166,154,555	158,857,277
	Charged for the year	1,658,340	7,297,279
		167,812,895	166,154,555
	Less - Adjustment during the year	-	-
		167,812,895	166,154,555
	Written down value	452,378,913	454,037,253
	Details have been shown in Annexure-1.1		
5.00	INTANGIBLE ASSETS		
	Customised Software Development	50,744,802	51,387,141
	Work-in-progress(Customized Software Dev.)	2,266,666	1,816,666
	Total	53,011,468	53,203,807
5.01	Customized Software Development		
	This represent as under:		
	Opening Balance	51,387,141	46,041,728
	Add: Development cost during this year	-	8,050,000
		51,387,141	54,091,728
	Less: Amortization @ 5%	642,339	2,704,586
	Total	50,744,802	51,387,141

This represents the cost of Customized Software developed by the Company through various Programmers engaged on contractual as well as regular employment basis.

30 Sept 2021	30 June 2021
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	1,816,666	8,391,466
Add : Incurred during the year	450,000	1,475,200
	2,266,666	9,866,666
Less : Transferred to Customized software Development	-	8,050,000
Total	2,266,666	1,816,666

6.00 Investment in subsidiary and Others

Dolphin Computer Ltd. (Subsidiary)	12,960,000	12,960,000
Jobsbd.com	21,709,782	21,709,782
Daffodil International school (DIS)	373,817,158	373,817,158
Total	408,486,940	408,486,940

This represent the amount investment in subsidiaries and Others

7.00 DEFFERED TAX ASSETS/(LIABILITY)

Opening balance	3,723,027	2,924,799
Provided during the period	1,281,426	798,228
Deferred tax income	-	-
Deferred tax expenses	1,281,426	798,228
Add/Less: Adjustment made during the period		-
Closing balance	5,004,453	3,723,027

As at September 30 2021.	Carrying Amount	Tax base	Temporary Differen
Property, Plant and Equipment	121,899,308	141,917,121	20,017,813
Intangible Assets	53,011,468	53,011,468	-
Pre-operating Expenses	-	-	-
Unused Tax Loss carry forward	-	-	-
Net taxable temporary difference			20,017,813
Applicable tax rate			25%
Deferred tax (assets) as at 30 September 2021.			5,004,453
Deferred tax (assets) as at 30 June 2021			3,723,027
Deferred tax (income)/expenses			1,281,426
As at June 30 2021	Carrying Amount	Tax base	Temporary Differen
Property, Plant and Equipment	122,706,037	137,598,145	14,892,108
Intangible Assets	53,203,807	53,203,807	-
Pre-operating Expenses	-	-	-
Unused Tax Loss carry forward	-	-	-
Net taxable temporary difference			14,892,108
Applicable tax rate			25%
Deferred tax (assets) as at 30 June 2021.			3,723,027
Deferred tax liability as at 30 June 2020			2,924,799
Deferred tax (income)/expenses			798,228

8.00 INVENTORIES

This represents as under :

	30 Sep 2021	30 June 2021
	Amount	Amount
Computers-Finished/DELL Laptop	3,234,544	4,742,688
Computer-Daffodil PC	10,098,762	14,042,563
Printers	1,845,642	2,564,762
Monitor	1,097,622	1,353,472
Hardware	6,320,976	7,905,586
Accessories	13,427,683	18,435,769
UPS	1,522,312	1,422,527
Stabilizer	24,380	22,651
Software	8,434,288	9,654,328
Smart Card	5,537,078	4,900,980
Total	51,543,287	65,045,325

8.01 CONSOLIDATED INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	4,256,997	5,680,900
Computer-Daffodil PC	11,288,526	14,844,695
Printers	1,972,172	2,763,040
Monitor	1,352,010	1,633,126
Hardware	6,710,739	8,314,351
Accessories	13,903,005	18,898,117
UPS	1,632,188	1,548,151
Stabilizer	27,180	25,451
Software	8,675,552	9,979,760
Smart Card	5,537,078	4,900,980
Total	55,355,447	68,588,569

9.00 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	37,074,289	39,964,535
Other Receivable (Related party transaction)	200,603	241,603
Total	37,274,892	40,206,138

This is unsecured but considered good.

9.01 CONSOLIDATED TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	45,439,586	48,845,511
Other Receivable (Related Party Transaction)	200,603	241,603
Total	45,640,189	49,087,114

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
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Daffodil International University	367,712	4,560,500	4,000,000	928,212
Daffodil Software Ltd. (DSL)	125,000	75,603	-	200,603
Daffodil Institute of IT (DIIT)	176,840	100,000	100,000	176,840
Daffodil Online Ltd.	841,570	-	200,000	641,570
Daffodil International Academy	951,450	-	-	951,450
Daffodil International College	54,628	-	-	54,628
Daffodil Polytechnic Institute	371,031	20,000	50,000	341,031
Daffodil Family	41,000	-	41,000	-
DIPTI Main Campus	126,499	-	-	126,499
Daffodil Brand Shop	567,711	-	-	567,711
E- Travels	73,000	-	73,000	-
E - Media	256,300	-	-	256,300
Admission.ac	236,680	-	-	236,680
Apnare.com	169,000	-	-	169,000
Kiosk Project	347,150	-	10,000	337,150
Daffodil BUP Project	6,100	-	-	6,100

10.00 ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

Income Tax	
Local Purchase	
Office Rent	
Salaries	
Advance against Development works	
Advance against Projects Expenses	
Advance against C & F Expenses	

	30 Sep 2021	30 June 2021
	Amount	Amount
Total	94,942,546	95,863,890
Income Tax	60,077,609	60,077,609
Local Purchase	10,000	25,000
Office Rent	2,544,200	2,544,200
Salaries	3,425,056	3,424,056
Advance against Development works	3,144,582	3,144,582
Advance against Projects Expenses	25,695,899	25,695,899
Advance against C & F Expenses	45,200	952,544

B. Deposits

Security Deposit	
Earnest Money	
Bank Guarantee Margin	
L/C Margin	

Total	2,327,422	2,427,422
Security Deposit	708,470	708,470
Earnest Money	466,770	466,770
Bank Guarantee Margin	1,152,182	1,152,182
L/C Margin	-	100,000

Total (A+B)

Total	97,269,968	98,291,312
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This is unsecured but considered good.

10.01 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

Income Tax	
Local Purchase	
Office Rent (deposit)	
Salaries	
Advance against Development works	
Advance against Projects Expenses	
Advance against C & F Expenses	

Total	124,291,855	124,374,768
Income Tax	60,603,252	60,601,071
Local Purchase	3,722,842	3,284,400
Office Rent (deposit)	19,046,020	19,046,020
Salaries	5,436,556	5,432,556
Advance against Development works	9,742,086	9,362,278
Advance against Projects Expenses	25,695,899	25,695,899
Advance against C & F Expenses	45,200	952,544

B. Deposits

Security Deposit	
Earnest Money	
Bank Guarantee Margin	
L/C Margin	

Total	2,327,422	2,427,422
Security Deposit	708,470	708,470
Earnest Money	466,770	466,770
Bank Guarantee Margin	1,152,182	1,152,182
L/C Margin	-	100,000

Total (A+B)

Total	126,619,277	126,802,190
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This is unsecured but considered good.

11.00 CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank

Cash in Hand

Cheques in Hand

FDR

Total

The break up is given below:

30 Sep 2021	30 June 2021
Amount	Amount
5,876,542	11,837,529
124,328	763,490
24,300	5,976
8,000,000	8,000,000
14,025,170	20,606,995

11.01 CONSOLIDATED CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank

Cash in Hand

Cheques in Hand

FDR

Total

The break up is given below:

21,066,459	26,579,435
2,468,787	2,606,172
24,300	5,976
11,167,456	11,137,968
34,727,002	40,329,551

12.00 RETAINED EARNINGS

Opening Balance

Add - Addition during the period

Adjustment in respect of previous year

Less - Dividend Paid

30 Sep 2021	30 June 2021
Amount	Amount
194,534,772	211,386,301
8,239,515	34,539,570
202,774,287	245,925,871
-	(11,461,290)
-	(39,929,810)
202,774,287	194,534,772

12.01 CONSOLIDATED RETAINED EARNINGS

Opening Balance

Add - Addition during the period

Less - Adjustment in respect of previous year

Less - Dividend Paid

170,736,108	187,353,658
8,755,181	34,773,550
-	11,461,290
-	39,929,810
179,491,289	170,736,108

Profit attributable to :

Equity holders of the company

Non - controlling interests

179,113,950	170,364,898
377,339	371,210
179,491,289	170,736,108

13.00 BANK LOAN, OVERDRAFT AND CASH CREDIT

C.C - Pubali Bank Ltd.

LTR - Pubali Bank Ltd

MPI - Islami Bank Ltd.

SOD - Bank Asia

Term loan - Mercantile Bank Ltd

Total

122,109	5,493,054
-	1,315,705
1,114,721	36,400,230
4,691,849	4,691,849
1,010,075	1,160,075
6,938,754	49,060,913

14.00 TRADE AND OTHER PAYABLES

Opening balance

14,197,043 8,070,985

Add: Addition during the year	21,234,122	102,434,209
	35,431,165	110,505,194
Less: Paid/Adjusted during the year	11,967,543	96,308,151
Closing balance	23,463,622	14,197,043

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

14.01 CONSOLIDATED TRADE AND OTHER PAYABLES

Opening balance	14,847,227	8,937,880
Add: Addition during the year	22,884,534	108,208,619
	37,731,761	117,146,499
Less: Paid/Adjusted during the year	13,588,090	102,299,272
Closing balance	24,143,671	14,847,227

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

15.00 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	362,121	-
Contribution to Employees PF	4,065,753	3,905,373
Audit Fee	210,000	210,000
Telephone Bill	32,654	34,523
Electricity Bill	43,128	43,663
Paper Bills	600	1,200
Internet Bills	45,200	50,500
Provision for Contribution to WPPF	4,869,789	4,325,932
Renewal Fee	10,000	10,000
Dividend Distribution Tax	5,484,207	5,484,207
Total	15,123,452	14,065,398

15.01 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 :

	30 Sep 2021	30 June 2021
	Amount	Amount
Salaries & allowances	362,121	-
Contribution to Employees PF	4,065,753	3,905,373
Audit Fee	240,000	240,000
Telephone Bill	47,254	53,623
Electricity Bill	100,672	100,395
Paper Bills	900	1,200
Internet Bills	48,200	53,500
Provision for Contribution to WPPF	4,869,789	4,325,932
Renewal Fee	10,000	10,000
Dividend Distribution Tax	5,484,207	5,484,207
Total	15,228,896	14,174,231

16.00 Provision for Income Tax

Opening Balance	39,464,459	25,693,440
Add - During the period	812,344	2,309,729
	40,276,803	28,003,169
Add - Adjustment made during the period	-	11,461,290
Closing Balance	40,276,803	39,464,459

16.01 Consulated Provision for Income Tax

opening balance	44,194,826	29,965,549
Add - Daffodil Computers Ltd	812,344	2,309,729
Add- Dolphin Computers Ltd	165,053	434,613
Add- Skill jobs	6,009	23,646
	<u>45,178,232</u>	<u>32,733,537</u>
Add - Adjustment made during the period	-	11,461,290
Closing Balance	<u><u>45,178,232</u></u>	<u><u>44,194,826</u></u>

17.00 Unclaimed dividend

Opening Balance during the year	1,824,376	2,620,521
Addition during the year	-	39,929,810
	<u>1,824,376</u>	<u>42,550,331</u>
Adjust during the year	1,008,427	40,725,955
Closing Balance during the year	<u><u>815,949</u></u>	<u><u>1,824,376</u></u>

18.00 REVENUE

This is made up as follows :

Sales of Computer and Computer Goods

Sales of Customized Software

Total Net Sales

30 Sep 2021	30 Sep 2020
Amount	Amount
67,086,313	67,895,000
21,987,682	22,158,588
<u>89,073,995</u>	<u>90,053,588</u>

Revenue recognition has been discussed i

18.01 CONSOLIDATED REVENUE

This is made up as follows :

Sales Revenue (DCL+Dolphin)

Income from Students (DIS)

Service Revenue (Skill Jobs)

Total Net Sales

116,582,793	111,544,874
10,268,174	6,730,060
1,001,434	255,029
<u>127,852,401</u>	<u>118,529,963</u>

Revenue recognition has been discussed i

19.00 COST OF GOODS SOLD

It consists of :

Computer and Computer Goods

Customized Software & Web hosting etc.

Total

30 Sep 2021	30 Sept 2020
Amount	Amount
59,245,256	62,430,865
8,675,642	7,003,421
<u>67,920,898</u>	<u>69,434,286</u>

19.01 CONSOLIDATED COST OF GOODS SOLD

It consists of :

Computer and Computer Goods (DCL)

Customized Software & Web hosting etc.

Computer and Computer Goods (Dolphin)

Direct expenses (Skill Jobs)

Total

59,245,256	62,430,865
8,675,642	7,003,421
24,676,426	18,197,825
402,825	37,866
<u>93,000,149</u>	<u>87,669,977</u>

20.00 ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	400,000	400,000
Salaries & Allowances	5,541,333	5,268,424
Bonus	259,046	-
Co's Contribution to Employees' Provident Fund		82,364
Office Rent	1,198,886	1,187,000
Bank charges	115	4,035
Business Tour & Traveling exp.		-
Car maintenance	169,725	144,350
Commission paid on credit cards		-
Conveyance	93,888	84,665
Discount allowed		-
Directors meeting attendance fee		-
Donation	3,720	5,585
Electricity	112,782	148,571
Entertainment	62,424	60,941
Internet bills	19,700	24,000
Miscellaneous	70,475	61,755
Office Maintenance	21,480	24,379
Papers & Periodicals	6,103	1,720
Stationery	33,616	73,578
Renewal expenses	100,200	54,866
Maintenance	17,000	41,090
Schedule purchase	2,725	3,905
Staff welfare Expenses	5,275	7,050
Subscriptions	1,500	2,500
Telephone bills	54,923	121,986
Training Expenses	8,250	-
Utilities	27,600	15,900
Human Resource Dev. Expanse.		-
R & D Expenditure		-
Vat Expenses	94,890	171,279
Enlishment Fees		22,976
Depreciation	806,729	854,200
Total	9,112,385	8,867,119

Allocation:

Hardware & Network activities 70%	6,378,670	6,206,984
Software & Web hosting activities 30%	2,733,716	2,660,136
	9,112,385	8,867,119
Add: Amortization expenses 5% on cost of Customized SW Development	642,339	575,522
Total	9,754,725	9,442,641

20.01 CONSOLIDATED ADMINISTRATIVE EXPENSES

This consists of as follows :

	30 Sep 2021	30 Sept 2020
	Amount	Amount
Directors Remuneration	400,000	400,000
Salaries & Allowances	13,255,942	10,279,247
Bonus	259,046	-
Co's Contribution to Employees' Provident Fund	3,350	82,364

Office Rent	4,588,845	4,503,453
Bank charges	6,774	10,346
Business Tour & Traveling exp.	-	-
Car maintenance	248,297	189,550
Commission paid on credit cards	-	-
Conveyance	119,053	114,862
Discount allowed	-	-
Directors meeting attendance fee	-	-
Donation	4,220	6,085
Electricity	216,503	302,347
Entertainment	134,268	147,809
Internet bills	80,050	96,500
Miscellaneous	142,199	86,055
Office Maintenance	76,748	126,075
Papers & Periodicals	6,103	31,247
Stationery	94,970	113,498
Renewal expenses	133,160	82,002
Maintenance	37,982	45,590
Schedule purchase	2,725	3,905
Staff welfare Expenses	22,167	7,050
Subscriptions	2,500	4,000
Telephone bills	108,723	167,803
Training Expenses	8,250	24,000
Utilities	64,783	40,450
Human Resource Dev. Expanse.	-	-
R & D Expenditure	-	-
Vat Expenses	334,801	417,048
Enlishment Fees	-	22,976
Advertisement	-	-
Promotional Expenses	80,592	248,000
Course materials	3,350	12,000
Exam. Expenses	50,265	
Extra Curricular Activities	33,546	54,250
Marketing Expenses	178,902	
Service Charge Expenses	40,975	
Depreciation	1,658,340	1,802,420
Total	22,397,427	19,420,932

Allocation:

Hardware & Network activities 70%	15,678,199	13,594,653
Software & Web hosting activities 30%	6,719,228	5,826,280
	22,397,427	19,420,932
Add: Amortization expenses 5% on cost of Customized SW Development	642,339	575,522
Total	23,039,766	19,996,454

21.00 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp
Advertisement

30 Sep 2021	30 Sept 2020
Amount	Amount

360	230
-	13,500

Business Promotion Expenses
Sales incentives
Total

74,550	76,450
414,937	1,661,299
489,847	1,751,479

Allocation:

Hardware & Network activities 70%
Software & Web hosting activities 30%
Total

342,893	1,226,035
146,954	525,444
489,847	1,751,479

21.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp
Advertisement
Business Promotion Expenses
Sales incentives
Total

360	770
-	13,500
74,550	76,450
489,919	1,785,954
564,829	1,876,674

Allocation:

Hardware & Network activities 70%
Software & Web hosting activities 30%
Total

395,380	1,313,672
169,449	563,002
564,829	1,876,674

22.00 INDIRECT INCOME

Interest on Deposit
Income from DCL general service section
Income from Dpc laptop service
Total

101,050	-
326,542	587,285
118,752	169,298
546,344	756,583

22.01 CONSOLIDATED INDIRECT INCOME

Interest on Deposit
Income from DCL general service section
Income from Dpc laptop service
Income from Dolphin Computer service centre
Total

137,104	26,500
326,542	587,285
118,752	169,298
317,670	45,900
900,068	828,983

23.00 FINANCIAL EXPENSES

Bank Interest
Total

630,492	667,779
630,492	667,779

Allocation:

Hardware & Network activities 70%
Software & Web hosting activities 30%
Total

441,344.40	1,313,672
189,148	563,002
630,492	1,876,674

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DAFFODIL COMPUTERS LIMITED
Notes to the Financial Statement
For the ended 30 September 2021

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 172 (One hundred Seventy two 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: Presentation of Financial Statements, The Financial Statements comprises:

- a) a statement of financial position as at the end of the 30 September 2021;
- b) a statement of profit or loss & other comprehensive income for the year ended 30 September 2021;
- c) a statement of changes in equity for the year ended 30 September 2021;
- d) a statement of cash flows for the year ended 30 September 2021; 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.

The financial statements were approved by the Board of Directors and authorized for issue on 15 November 2021

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 2021 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 2021 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.

24.00 Foreign Exchange Earned and Payment

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

25.00 Directors' Responsibility on Statement

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

26.00 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.

27.00 Receivable from directors

No amount is lying as receivable from the Directors.

28.00 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-20.
- 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
Ms. Shahana khan	Managing Director	400,000	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	-

29.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 september 2021.

30.00 Claim Not Acknowledged

There was no claim against the company as on 30 september 2021.

31.00 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-20.

32.00 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.

33.00 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 15-11-2021.

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.

34.00 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.

35.00 Special Reports as per Companies Act, 1994

	30.09.2021	30.06.2021
(a) Number of Employees drawing salary Taka 3,000/- or above per month	172	172
Number of Employees drawing salary below Taka 3,000/- per month	-	-
Total	172	172

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

35.00 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	678,613,909	701,896,907
Total number of ordinary share	49,912,262	49,912,262
NAV per share (Tk.)	13.60	14.06
(b) i. Basic earning per share (EPS).		
Net Profit	8,755,181	8,239,515
Total number of ordinary share	49,912,262	49,912,262
Basic earning per share (EPS).	0.18	0.17
ii. Diluted earning per share	N/A	N/A
(c) Calculation of net operating cash flows per share		
Net operating cash flows	37,797,305	35,977,417
Total number of ordinary share	49,912,262	49,912,262
Net operating cash flows per share (NOCFPS)= Tk.	0.76	0.72

Mrs. Shahana Khan
Managing Director

Mohamed Emran Hossain
Director

Md. Sabur Khan
Chairman

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
Chief Financial Officer