

## letter of Transmittal

To

All esteemed Shareholders,  
Bangladesh Securities and Exchange Commission (BSEC),  
Dhaka Stock Exchange Limited (DSE),  
Chittagong Stock Exchange Limited (CSE).

Subject: Annual Report of Daffodil Computers Limited for the year ended 30 June 2022.

Dear Sir(s),

We are pleased to enclose a copy of Daffodil Computers Limited 's Annual Report containing the Directors' Report along with the Audited Financial Statements as on 30 June 2022 comprised of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year ended 30 June 2022 along with notes thereto of Daffodil Computers Limited for your kind information and records.

Yours Sincerely,

For Daffodil Computers Limited.



**Md. Monir Hossain, MBA**  
Company Secretary

## Company Profile

Name of the Company  
Corporate Office  
Represented By  
Communication  
Internet Reference  
Year of establishment  
Incorporation  
Conversion as  
Public Limited Company  
Daffodil Computers Ltd. (DCL),

: Daffodil Computers Limited.  
: 64/3, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka-1205.  
: Mr. Md. Sabur Khan, Managing Director.  
: Ph-88-02-9116600, Fax-58153690.  
: www.daffodil-bd.com  
: 1990.  
: Registered with Joint Stock Company- Jan 1998  
: April 2002.

Daffodil Computers Ltd. (DCL), since its inception in 1990, has endowed the people, communities, organizations and the nation to use technology and contributed significantly to the development of the ICT Sector. We take pride in introducing the first local brand PC in Bangladesh. DCL works on a single motto to inspire and contribute to Computer Technology to link and enhance people's life. We worked in principle to innovate customer-oriented, tailor-made and innovative system solutions and services. It helps our clients to face challenges, indicating a pledge to excellence and a desire or exceeding expectations. This helped DCL to remain at the forefront in the ICT arena.

Today, DCL is a publicly listed and ISO 27001:2013 ISMS (Information Security Management System) certified company which has already emerged as the trusted and experienced ICT conglomerate in Bangladesh. We follow the technological advancement of the competitive world and the policy of globalization. Quality, trust, service and efficiency of work are the key performance indicators for DCL.

## Products and Services Line

- Computer Products: Desktop Computer, Notebook, Netbook, Tablet PC, AIO, Server
- Computer Accessories & Peripherals: Motherboard, CPU, RAM, HDD, PC Casing, Keyboard, Mouse, Flash Memory, NIC, Graphics Card, Sound Card, TV Card, UPS, IPS, Speaker, Carrying bag
- Industrial Solutions: Server, POS, Telecommunication Products, Large Format Printers, Scanners and Digitizers and GIS Solutions, PA/IPA System.
- Academic Solutions: Interactive White Board (IWB), Smart LED Flat Panel, Digital Podium, Multimedia Projector, Digital Projector Screen, 1 Card Solution.
- Networking Products: NIC, Access point, Switch, Router, Cabinet, Cable, Connector, Wireless products and all networking Accessories.
- Security Products: CCTV Camera, IP Camera, Access control, Time Attendances, Door lock, Building Automation, Surveillance, DSS
- LFDs: Digital Signage, KIOSK, LED, Video Wall, Holographic Display, Transparent display
- Software: Microsoft, Adobe, Oracle.
- Customized Software: Business ERP, Education ERP, e-Cure, RFID based Fixed Asset Tracking System, RFID Library Management System, NFC Payment system, RFID Locker system.
- Modern Technologies: RFID, NFC, IoT, VR, AI, Robotics, Cyber security
- Consultation & Training (CT): Providing Consultancy for Business Units on concept development for automation and implementation.
- Representing Brands: DCL, Intel, Dell, HP, Apple, Acer, Asus, Lenovo, WD, Toshiba, Microsoft, Oracle, , Sophos, Adobe, daffodilPC, Amigo

## Company Profile

### How we are contributing

: DCL is a socially accountable organization. It performs responsibilities to leave a positive impact on the society through its resources and services. DCL is contributing immensely to the Education Sector and Education Systems Development sector through Hardware & Software which have been highly praised in the National & International arena.

### Members

- Dhaka Chambers of Commerce and Industry (DCCI)
- Japan-Bangladesh Chamber of Commerce and Industry (JBCCI)
- Board of Investment (BOI)
- Bangladesh Computer Samity (BCS)
- Bangladesh Association of Software & Information Services (BASIS)
- American Chamber of Commerce (AmCham)
- Australia – Bangladesh Business Council
- Malaysia – Bangladesh Chamber of Commerce (BMCCI)
- Korea Bangladesh Chamber of Commerce and Industry (KBCCI)
- Turkey-Bangladesh Chamber of Commerce and Industry (TBCCI)
- Bangladesh-China Chamber of Commerce and Industry (BCCCI)
- Japan-Bangladesh Chamber of Commerce and Industry (JBCCI)

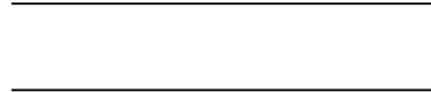
### Awards and Recognition

- Asus Top Performance Award in the year 2017
- Dell Affinity Award in 2014
- Excellence Award, in 2004 From Microsoft
- D-Link Net vision Award, in 2003
- Commonwealth Business Council Award, in 2002 From Commonwealth
- Sales Appreciation Award, FY 2002 From HP
- International Asia Award for Excellence – New Millennium Award, in 2002 From TRADE LEADERS' CLUB
- Best Country Award (Asia Emerging Country, FY2001) From HP
- Rapport Management Excellence Award for Professional Management and perfect Planning in 2001.
- Best Country Award (Asia Emerging Countries, FY 2000) From HP
- Gold Award for Excellence & Business Prestige by Quality Summit, New York, US in 2000

## Table of Contents

SL	Subjects	Page
	Letter of Transmittal	01
	Board of Directors	05
	Management	06
	AGM Notice	07
	Mission & Vision	08
	Branches	09
	Photo Album	10
	Profile of Chairman, MD, Directors	11-16
	Message from Chairman, Managing Directors	17-18
	Report of the board of directors	19-23
	Report on Corporate Governance	25-32
	Report of the Nomination and Remuneration Committee	33-35
	Certificate of Compliance Report	36
	BSEC's Compliance report	37-43
	Internal Audit Committee Report	44-45
	Minutes of the 24th AGM	46-48
	Independent Auditor's Report	49-54
	Statement of Financial Position	55-56
	Statement of Profit or Loss and other Comprehensive Income	57-58
	Statement of Changes in Equity	59-60
	Statement of Cash Flows	61-62
	Notes of the Financial Statement	63-109
	Fixed Assets Schedule	110-112
	Accounts of Daffodil International School	113-116
	Accounts of Subsidiary and others – Dolphin Computers Ltd	117-120
	Accounts of Skill Jobs	121-124

## Board of Directors



**daffodil**PC

 **Ms. Shahana Khan**

Chairman

 **Mr. Md. Sabur Khan**

Managing Director

 **Dr. Mohamed Emran Hossain**

Director

 **Ms. Samiha Khan**

Director

 **Brig Gen (rtd) M.Mofizur Rahman**

Independent Director

## Management

daffodil

		
	<b>Mr. Md. Sabur Khan</b>	Managing Director
	<b>Mr. Jafar Ahmed Patwary</b>	GM, Business operation
	<b>Mr. M Abdur Rob</b>	GM, Chief of Operation
	<b>Mr. Md. Jahir Uddin</b>	GM, Chief of Financial Officer
	<b>Mr. Md. Monir Hossain</b>	Company Secretary

	M/S. Shafiq Basak & Co.,	Chartered Accountants. House-42, (1st Floor), Road-1, Block-A, Niketan, Gulshan-1, Dhaka-1212.
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	Registered Office	64/3, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka-1205. PABX: 9113203, 02222240050 Fax: 880-2-58153690 Email- <a href="mailto:info@daffodil-bd.com">info@daffodil-bd.com</a>
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**DAFFODIL COMPUTERS LIMITED**  
**Kalabagan, Dhanmondi**  
**NOTICE OF THE 25<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 25th Annual General Meeting of the shareholders of Daffodil Computers Limited will be held on Thursday, the 22nd day of December, 2022 at 10.00 A.M. at digital platform to transact the following business:

1. To receive, consider and adopt the Audited Accounts for the year ended June 30, 2022 along with reports of the Auditors and the Directors.
2. To approve 5% cash dividend for the year ended June 30, 2022
3. To elect the Directors as per Articles of Association of the Company.
4. To appoint Auditors for the year ending June 30, 2023 and to fix their remuneration.
5. To approve the following due regulations:
  - a. The board of directors immediately approved the 40-crore loan at the interest rate of 5% for 5 years was sought from 'Creative International', another concern under the same Daffodil family. The Board also proposed the subject be approved at the Annual General Meeting.
  - b. Board of Directors of Daffodil Computers Limited in its board meeting held on Tuesday January 25 at 3 pm has been decided to purchase the total School Building measuring 13.20 decimal land with a 08 storied i.e. 3400 SFT with common facilitated playground area in Rupayan City Uttara phase - 4, Ut-tara, Dhaka at a total consideration value of Tk. 44,22,02,500.00 only including registration fees and associated cost. It will be used as a permanent campus of Daffodil International School of Daffodil Computers Ltd.

Place : Dhaka  
Date: October 30, 2022.

By order of the Board



**Md. Monir Hossain**  
Company Secretary

**NOTES:**

- 1) Record date November 17, 2022.
- 2) The shareholders whose names appeared in the share register of the company or in the Depository register on the record date will be entitled to attend the AGM and receive the dividend.
- 3) A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf.
- 4) The proxy form, duly stamped, must be submitted at the registered office of the company not later than 48 hours before the meeting. Proxy must be a member of the company.
- 5) Entry to the Annual General Meeting is reserved only for shareholders or their proxies.
- 6) Valued shareholders are requested to see the annual report after mid-December from our website – <http://www.daffodil-bd.com/>

**N.B:** As per SEC Directive No. SEC/SRMI/2000-953/1950 dated 24 October 2000 no gift or benefit in cash or in kind shall be paid/offered to the Shareholders.

## Mission

Our mission is to deliver ICT services and achieve leadership in ICT markets through constant pursuit, in association with our clients and partners and contribute to the micro and macro economy of the country. Also we give effort for enriching the human resource with quality education and skill enhancement training to fit in the competitive global job market.

## Vision

To be a globally valued leading ICT Company of the country by providing innovative and affordable products, services and solutions.

## Quality Standard, Policies & Values

- To provide innovative and modern quality products, solutions and services we will do research and provide products and services as per the customer demand
- To be a global responsible service and solution provider
- We will practice ethics in everything we do and will never compromise in quality
- We will conduct research, collaborate for ensuring upgraded services and take challenges to achieve better customer experiences and maintain it
- Customer and Client is our priority and we invest in clients and partners satisfaction, help to grow their skills and promote green technology
- To enhance customer satisfaction by continual development and by keeping Non-conformity in production and services within 2% of the total volume and number of orders per annum.
- To develop and improve employee's skill and services standard for continuous growth of the organization and better services for the clients.

## Branches

### **IDB Bhaban Branch**

Shop No-SR 123/3,123/4E/8A  
Rokeya Sharani, Dhaka.  
Ph-8129029

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### **Dhanmondi Branch**

Daffodil Tower  
4/2, Sobahanbagh,Dhanmondi  
Mirpur Road, Dhaka-1207.  
Cell: +8801713493175  
Email : salauddin@daffodil-bd.com

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### **Banani Branch**

54, Kamal Ataturk Avenue  
Banani, Dhaka.  
Ph-9883339

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### **Chittagong Branch**

94, Sk. Mujib Road, Daffodil Tower, Agrabad,  
Chittagong.  
Ph-01713493150

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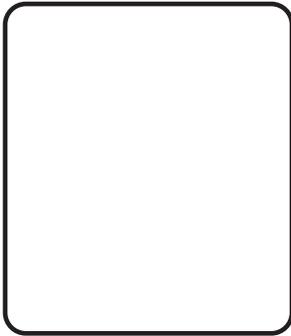
## Photo Album



Chariman, Managing Director, Director's, Company Secretary, CFO & Auditor at 24th AGM



Celebrate daffodil foundation day at Dhanmondi, Daffodil Corporate office.



## **Profile of Ms. Shahana Khan**

**Ms. Shahana Khan** is the Chairman of Daffodil Computers Ltd. She is adorning the position of the Founder Principal of Daffodil International School (DIS). Ms. Khan is the Director of Newtec Pharmaceuticals Ltd., Computer Clinic Ltd., Daffodil Software Ltd. and Proprietor of E-media Ltd. She also plays a vital role as a member of Board of Trustees in Daffodil International University (DIU).



## Profile of *Mr. Md. Sabur Khan*

A serial entrepreneur, **Mr. Md. Sabur Khan**, Chairman of Daffodil Family and Daffodil International University (DIU) and the Managing Director Daffodil Computers Ltd. started his business career in 1990 by an IT startup, naming Daffodil Computers Ltd., the 1st and one of the leading public listed IT companies in Bangladesh. He has involved himself with a lot of challenges while he was the President of Dhaka Chamber of Commerce and Industry (DCCI), the Bangladesh Computer Samity (BCS) and the Member of Prime Minister's ICT Task Force of the country. Bangladesh government has awarded Mr. Md Sabur Khan, with the status of 'Commercially Important Person' (CIP) for his role.

His commitment has attached him as Visiting Professor with a lot of foreign universities. He has been awarded Honorary Professorship, Honorary Doctorate, and Honorary D. Lit. from several foreign institutions. He has been conferred with Honorary Fellowship from Said Business School, Oxford University by ABRM for his contribution.

Mr. Md. Sabur Khan has been elected as the President of the Association of Universities of Asia and the Pacific (AUAP) for the year 2023-2024. He is also the nominated Managing Director for Global Education Network for its Chapter GEN Bangladesh. World Business Angels Investment Forum (WBAF), the largest Angel investors' forum designated him as the Senior Senator of WBAF from Bangladesh. Mr. Md. Sabur Khan was the Chairman, Global Trade Committee and also Director of World IT & Services Alliances (WITSA).

Mr. Khan initiated a challenging project to create 2000 new entrepreneurs, written & published several books in two languages, and initiated business incubator, start up, venture capital, department of Entrepreneurship in the university level to promote entrepreneurship.

Mr. Khan has achieved many awards nationally, and internationally.

He established Daffodil Foundation & Daffodil Institute of Social Sciences (DISS) for the well-being of under privileged people.

For more information, please visit: <http://sabur.me/>



## Profile of *Dr. Mohamed Emran Hossain*

**Dr. Mohamed Emran Hossain** is the Member of the Board of Trustees of Daffodil International University. He is working as Director, Divine Associates Ltd. and the Director of Daffodil Software and developed some biggest ICT projects like: Online Ticketing system of Bangladesh Railway, BRTA-Information System etc. He has completed his Bachelor and Master Degree in International Relation from the University of Dhaka, Dhaka, Bangladesh. In 2010 he completed second Masters in Management of Development at the ITC-ILO & Turin University, Italy. Besides, he completed an International Diploma in Computer Studies from NCC, UK. Later he has earned his Doctorate Degree in Science & Technology from the Universiti Sains Islam Malaysia (USIM)

He possesses multidisciplinary experiences and maintained a successful track record in working in diverse sectors – rural infrastructure, information & communication technology, agriculture, education, socioeconomic, research and development, project management, institutional analysis and development including quality assurance; training and sustainable development; HRD planning and implementation; institutional capacity building; structural and organizational practice, innovations, etc.



## Profile of Ms. Samiha Khan

After graduating from Middlesex University with a degree in Business Management and Marketing, she completed her MSc in International Public Policy at University College London (UCL). Since completing her graduation, she has worked in a variety of roles to promote good educational practices in Bangladesh, first as a Researcher at The Tech Academy and now as a lecturer at the Department of Development Studies at Daffodil International University (DIU). Additionally, she is working part time at the Human Resource Development Institute (HRDI), DIU to train the next generation of teachers.

### **Experiences:**

Sl	Position held	Organization/field	Location	Duration
1	Lecturer	Dept of Development Studies, DIU	Bangladesh	Apr 2021 – Present
2	Research Associate	Dept of Development Studies, DIU	Bangladesh	Feb 2021 – Mar 2021
3	Coordinator and Contributor	Youth Policy Forum	Bangladesh	Sep 2020 – Present
4	Researcher	The Tech Academy	Bangladesh	Aug 2020 – Dec 2020
5	Marketing Director	KEEN UCL	UK	Jul 2020 – Nov 2020
6	Course Ambassador	Middlesex University	UK	Jan 2019 – Dec 2019
7	Assistant Administrative Officer	DIU	Bangladesh	May 2019 – Aug 2019
8	Research Assistant	Citizens UK Contract	UK	Jan 2017 – Apr 2017
9	Intern	Yunus Centre	Bangladesh	Aug 2016
10	Summer Intern	Dhaka Tribune	Bangladesh	Jun 2014 – Jul 2014
11	Volunteer	Bookmark Reading Charity	UK	Jan 2020 – Mar 2020



## Profile of **Brig General M Mofizur Rahman, psc, P Eng (R)**

**M Mofizur Rahman** is an experienced (decade & half in the private & public sectors and three decades in military service) consultant, auditor, manager and planner with Engg & MBA .His salient features of experience are:

- i. Consultant, Assessor, Lead Auditor and trainer on QMS, EMS & OHS based on ISO 9001, ISO 14001, OHSAS 18001 and teaching & implementation experience on TQM, 5S, KAIZEN, CDM, EMAS (Eco Management & Auditing Scheme), CM (Chemical Management), SR/CSR ISO 26000 etc
- ii. Power Sector (MD/CEO in DESCO: Dhaka Power Supply Co Ltd and WZPDCL: West Zone Power Distr Co Ltd
- iii. Consultant for IMS (Integrated Management System: for QMS, EMS & OHS QMS in BREB (Bangladesh Rural Electrification Board), DPDC (Dhaka Power Distr Co Ltd Former DESA), 18 X PBS (Palli Bidyut Samity: Rural Electricity Distr Cooperatives), RPCL (Rural Power Co Ltd), RMG Sector, SwissContact, GIZ (former gtz) and in various private sector industries.
- iv. Chairman of BEPZA (Bangladesh EPZ Authority) achieving best results in 2003 since 1983) on FDI, Employment Generation and Export Volume.
- v. As a Consultant of DCCI (Dhaka Chamber of Commerce & Industry) planned and conducted the international seminar: "Positioning Bangladesh: Branding for Business" in Dec 2012
- vi. Undergoing MS in RET (Renewable Energy Technology) in the Institute of Energy of the Dhaka University since the session 2016/17.

### **And his fields of EXPERTISE are:**

- i. Management of Enterprises as CEO / MD / Commanding Officer ( for 3 decades),He have been CEO/MD/ Commanding Officer / Chairman of various national and international organizations including the private sector since 1984 and raising various organizations, including investment, FDI, employment generation, export promotion)
- ii. QMS (Quality Management System) like ISO Standards (QMS ISO 9001: 2008; Occupational Health & Safety OHSAS 18001: 2007, CSR ISO 26000: 2010, Compliance Issues & Social Accountability)
- iii. EMS & CC (Environmental Management Systems and Climate Change) like ISO 14001: 2004, EMAS, GP, ETP, MFCA, Sustainable Development, ETP (Effluent Treatment Plant), CM (Chemical Management)

- iv. Power Sector & RE: Renewable Energy (MD in two power distribution utility companies)
- v. Conducting seminars & workshops (as facilitator, coordinator & consultant)
- vi. Business Facilitation using the art of liaison.
- vii. Education Field: He had the honor of raising MIST (Military Institute of Science & Technology) in Mirpur, Dhaka.
- viii. Academic Council member of of Daffodil International University (DIU)

**PRESENTLY SERVING as:**

- Lead Auditor, Consultant & Trainer in R&G Consulting Converting RED into GREEN on ISO Standards & J 5S, TQM etc.
- REB (Rural Electrification Board) Consultant for implementing QMS ISO 9001: 2008.
- Lead Auditor of AJA Registrars UK for ISO 9001
- Assessor of BAB (Bangladesh Accreditation Board) under MOI (Ministry of Industry)
- Consultant / Advise to various Business Chambers / Associations.

**Some ACHIEVEMENTS include:**

- i. As a consultant conducted successfully an international seminar, Positioning Bangladesh: Branding for Business (05 – 06 Dec 2012) jointly organized by DCCI, BUILD, KATALYST & BASIS with support from ITC Geneva, CBI Netherlands & IFC.
- ii. Best results in 2003 in the 20 year history of EPZ in terms of employment generation, export volume & investment ( I was awarded Atish Dipanker Gold Medal 2003),
- iii. Formulation & launching of five Strategy Papers on Horticulture, Agro-Processed Foods, Herbal Products, Light Engg & ITES (IT Enabled Services) and cross-cutting issues under EU funded project BQSP for GOB (Govt of Bangladesh). Promotion of governance amongst businessmen and policy makers under USAID funded project PROGATI,
- iv. Reduction of overhead expenditure by 20% in WZPDCL (West Zone Power distribution Co Ltd 2004 – 2006) in the FY 2005 – 06.
- v. Installing Prepaid Metering in DESCO in Joint Venture with BUET in area of Uttara Sector – 4, Dhaka – 1230
- vi. Establishment of MIST (Military Institute of Science & Technology) for imparting 4 year engineering degree to civil & military personnel in various disciplines.
- vii. Established Qadirabad Cantt Sapper College in Dyaramour, Natore in 1995 for 11th & 12th grades where 95% students are civilian students from the surrounding areas of the garrison and which has been evaluated to be best college in Natore District number of times.
- viii. Constructed Senakunja (multipurpose auditorium complex) in Dhaka Cantt. Participated in the construction of Cheringa – Lama – Alikadam Road in CHT in 1984 – 86.
- ix. Had a chance to participate in the construction of the KKH (Karakoram Highway: Silk Route) linking Pakistan & China. In 1970.

## Message from the Chairman

It is a great pleasure for me to welcome you all to the 25th Annual General Meeting of the Company and take this opportunity to express my heartfelt gratitude to you for all the confidence and trust you have placed in us.

I am also pleased to report that in 2022, DCL achieved positive earnings per share, cash flow and profit with revenues that were flat at constant. Earnings per share were up, putting us well on track to our objective road map of our growth.

We believe you will be with us in future as well to be a part of a winning team. May the Almighty be with us always!

*Shahana Khan*

**Shahana Khan**  
Chairman



## Message from the Managing Director

On my own behalf, I extend to you a very warm welcome to the 25th Annual General Meeting of Daffodil Computers Ltd.

With your blessings and supports, Daffodil has been able to maintain positive EPS. We will continue to invest in building our capabilities and focus our strategy in areas where we believe we have sufficient opportunities to grow. I would like to thank each of our shareholders and all other stakeholders for their continuous support and confidence in DCL. Our major focus currently remains on the development of Daffodil International School.

We believe, Company's sustainable emerging growth, as well as developed markets, will allow us to increase turnover significantly. We are now well on course in terms of our product line and R&D. We are actively evaluating opportunities to extend our geographic reach and reproduce our successful operating model in other promising markets. We always recognize that our people are our most valuable asset, and thus we continue investing in our employees. We provide them with high quality training to explore their highest potentials by developing their professional skills. We have devoted considerable resources to help our executives to be the best they can be. A number of comprehensive training programs are arranged both at home and abroad. Our commitment to quality has truly been the foundation of our success.

Md. Sabur Khan  
Managing Director

## Directors' Report to the Shareholders



Bismillahir-Rahmanir Rahim

Honorable Shareholders,  
Assalamu-Alaikum

It is really a great pleasure to welcome you all on behalf of the Board of Directors and on our own behalf to this 25th Annual General Meeting of Daffodil Computers Limited. We have the pleasure to present you the Directors' Report with Audit Accounts' and Auditors Report as of 30th June 2022 in the meeting.

Full operational economic activities without any COVID-related restrictions slowed down the rate of inflation by the end of 2021. Borders were fully opened, and businesses were recovering in full swing with people moving freely at that time. However, since the onset of the Russia-Ukraine war, the clock of inflation is ticking up. The forex market got volatile, commodity prices were rising at a bull and overall supply-demand hampered the world order. Almost every country was feeling the heat and Daffodils like Bangladesh were no different. The rate of inflation rose to a decade high in many countries which in real terms would be double-digit. the price of many commodities skyrocketed with multiple times price hikes. This situation made all economic indicators look gloomy such as the balance of payments, remittance, national reserve etc. the policy response was obvious but for an import-dependent country like Bangladesh, it was hard to choose. People got nervous with the unprecedented level of inflation since it created a hue and cry in the market from macro to mi-cro level.

Annual inflation spiked a bit in 2019-20 from 2018-19 mainly due to COVID 19's first outbreak in China from December 2019. The spike curbed through opening trade and borders in 2020-21. However, the scenario is much different now since the rate of inflation is undergoing above 7% in 2022. The Domino effect from multiple factors starting from the war between Russia and Ukraine fared commodity prices higher and higher. Following the other parts of the world, Bangladesh is also going through the troughs of supply crisis, forex volatility and blown remittance. Policy responses have played an instrumental role, but Bangladesh is a price taker compared with developed economies. The difference in inflation made BDT weaker historically, however, now coupled with other crises, BDT got far weaker ever crossing 115 BDT per dollar. This might be temporary but still shows the vulnerability of the IT business as a world economy.

You will be happy to hear that, despite many barriers, your company has made significant achievements in the year 2021-2022. With best efforts of the management, excellent financial control, extra ordinary care and attention, the sustainable growth of the company with upward trends could be kept continued as is evident from the following comparative operational positions:

Particulars	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Sales	483,492,679	481,436,014	550,893,570	601,207,033	690,103,533
Cost of Goods Sold	344,741,482	340,351,636	394,008,969	427,318,771	458,449,833
Gross Profit	138,778,197	141,084,378	156,884,601	173,888,262	231,653,700
Net Profit (before tax)	35,043,284	38,353,555	48,885,210	67,566,625	120,255,012
Net Profit (after tax)	33,467,048	34,787,340	45,476,828	73,296,249	109,137,466
Share Capital	499,122,620	499,122,620	499,122,620	499,122,620	499,122,620
Net operating Cash Flow Per Share(NOCPS)	5.72	1.64	.18	2.22	3.36
Net Assets Value per share(NAVPS)	13.49	13.42	13.75	13.84	13.58
EPS	0.67	0.70	0.91	1.47	2.18



Daffodil Computers Limited has been allotted a plot at Bangabandhu Hi-Tech Park in Kaliakair, Gazipur. An Agreement was signed at the Pan Pacific Sonargaon Hotel in the capital on September 30, 2021.

According to the agreement, Daffodil Computers Ltd is getting 0.96 acres of land in Plot-10, Block-04 at Bangabandhu Hi-Tech City, Kaliakair, Gazipur for the next 40 years. We are committed to investing around 30 million USD in this land and we will manufacture and assemble laptops, tablets, UPS, IFPD, computer accessories, mobile and mobile accessories, CCTV cameras, speakers and home appliances under the theme 'Made in Bangladesh'. There will be employment of at least 1000 people step by step. As soon as the allotted land was handed over, we started making the land suitable for construction. We had already submitted our factory plan layout and started construction work. We are hoping that it will be able to complete all our construction work within the stipulated time and go into production by June 2023.

### **Dolphin.com.bd**

dolphin.com.bd is the newest frontier of e-Commerce business in Bangladesh. Not only connected with well-established and renowned vendors but also, we empower small businesses to reach thousands of customers around the world. We are the fast-growing counted sellers and brands in the region.

We embraced change with letting our consumers know hands-on usability through reviewer partners which help our vendors to let the user know what they should buy before even checking out from our portal.

Dolphin.com.bd is focused on providing an excellent customer experience, ease-of-purchase, responsive customer care and hassle-free shopping and return experience than ever before.

Dolphin.com.bd offers various categories and diversifies products reaching from consumer electronics to computer accessories, mobile and accessories, household goods, robotics, health, education.

### **Daffodil International School (DIS):**

Daffodil International School is an institute of Daffodil Education Network and is creating a harmony between academic demands, sporting, cultural activities and community life for young students. It aims to strengthen the base of the young generation by following the latest academic curriculum and equipping them with latest technology research on the transcendent skills the kids

will require in the future job market. On top of that it ensures social growth of the students with a lot of cultural activities and events. Another aim of DIS is to establish itself as a chain school operating throughout the whole country. DIS is also developing new schools abroad. Today, Daffodil International School (DIS) is one of the best-known ICT focused English medium (Play Group to A level in Cambridge and Edexcel Curriculum) and English version (Play Group to SSC in National Curriculum) chain schools of Bangladesh that is serving the nation with quality education nurturing the motto Value, Culture and Innovation. We ensure our students will experience truly international schooling here in DIS with a strong foot step in education and technology. DIS ensures experienced and qualified teachers, maintaining an ideal teacher-student ratio, using the latest technology in teaching and learning systems like Smart boards, Google Classroom, My e-Kids curriculum, STEAM Lab, Audio Visual classroom, Library, Play Zone and regular transport systems. We arrange regular parents-teachers' meetings for students' continuous growth. With a wide variety of clubs, students participate in different activities they like and get an opportunity to showcase their skills and talents.

### **Business ERP Software:**

Business ERP is a fascinating kind of business solution for those, who emphasize on peace of mind, as well as want to adopt technological acceleration. The software is designed with a focus to address the need for any kind of business. It has been developed on Microsoft platform with MS SQL server as database. The installation of software is easy and hassle free. It is a web-based application, and can run from anywhere in the world. Any kind of business can depend on Business ERP to get integrated management support that minimizes time, cost, effort, confusion and pain of manual work.

### **Daffodil International Professional Training Institute (DIPTI)**

Daffodil International Professional Training Institute (DIPTI) is an initiative of Daffodil Computers Ltd., which mainly provides job oriented professional diplomas and short courses with a view to enhance their professionalism and work ability. Professional development programs provided by DIPTI offer more than just traditional learning experience and mix up its courses with experiments, challenges, interactions, academic theories and real-life practices. All training courses at DIPTI are developed and delivered by certified experts from industry and are also supplemented by especially designed courseware. DIPTI has affiliation and partnership with different educational institutions, universities and ICT industries at home and abroad

### **Skill.Jobs:**

It has been developed focusing on our past 20+ experiences in the Global Job Market, particularly, the latest trends in the job field, skill matrix, technological advancement, demand and expectations of modern organizations. The organization originated from Jobsbd.com, the first ever job portal in Bangladesh and later renamed as Skill.Jobs simply to express the focus of the organization and to concentrate more on its service patterns. The idea was to make our position more unique and specific while we work! Skill.jobs has started its operation simultaneously in Bangladesh and Malaysia and soon it's going to start the same in Australia, UK and UAE.

Skill.Jobs will work as a hub to prepare the job seekers for the relevant industries through enhancing and developing skills of job seekers, bring opportunity for the job seekers and advocate for them to the HR world. On the other hand, Skill.Jobs will make the task of HRD very easy and simple through helping them to find the right candidate with required skills rather than forwarding a huge database of job seekers.

We name Skill.Jobs as a service provider that creates a bridge between skilled candidates and employers. Skill.jobs will keep track of trends and provide both hands-on training and online training to students, fresh graduates and job seekers of all levels to make them ready for future jobs and professions. Skill.jobs will also provide necessary training to the employees of different organizations and corporate organizations.

#### **Dividend:**

The Board of Directors has recommended 5% cash dividend for the year 2021-2022.

#### **Election of Directors:**

Directors of the company Brig General (rtd) M Mofizur Rahman, psc, P Eng (R), Independent Director and Dr. Mohamed Emran Hossain, Director are due to retire by rotation as per Article 90 of the Articles of Association of the Company and Dr. Mohamed Emran Hossain, Director is being eligible for re-appointment, he has offered himself for re-election as per Articles 92 of the Articles of Association of the Company and also Mr. Bazlul Kabir Bhuiyan, Ex. The Commissioner of Tax is offered himself as an independent Director.

The Board of Directors' recommended that Dr. Mohamed Emran Hossain, Director and Mr. M. Bazlul Kabir Bhuiyan, Ex. Commissioner of Tax to be an Independent Director of the company subject to the approval of shareholders in the 25th AGM and clearance from BSEC.

#### **Appointment of Auditors:**

The Company's existing Auditors M/S. Shafiq Basak & Co., Chartered Accountants, retired at this meeting and being eligible to offer themselves to appoint as auditor of the company for the year 2022-2023. The Board of Directors' recommended that M/S. Shafiq Basak & Co., Chartered Accountants may be appointed for the year ended June 2023 subject to the approval of shareholders in the 25th AGM at such remuneration as will be fixed here.

#### **Appointment of Compliance (Corporate Governance) Auditors:**

The Company's existing Compliance (Corporate Governance) Auditors M/S. Mollah Quadir Yusuf & Co., Chartered Accountants, retired at this meeting and were eligible to offer themselves to appoint as auditor of the company for the year 2022-2023. The Board of Directors' recommended that M/S. M/S. Mollah Quadir Yusuf & Co, Chartered Accountants may be appointed for the year ended June 2023 subject to the approval of shareholders in the 25th AGM at such remuneration as will be fixed here.

**Conclusion:**

We would like to show our appreciation and sincere gratitude to our valued shareholders, stakeholders, customers, government agencies, financial institutions, BSEC, DSE, CSE, vendors, suppliers and our employees for their wholehearted cooperation and contribution towards the growth and achievements of your company. You are the strength behind our success. Ladies and Gentlemen, thank you again for your kind presence at the 25th Annual General Meeting of the Company and making it a success through your cooperation.

Allah Hafez.

With warm Regards

On behalf of the Board of Directors,



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Md. Sabur Khan  
Managing Director

### **Going Concern:**

The Board of Directors have assessed the Company's ability to continue as a going concern and they are convinced that the company has sufficient resources to continue its operation in the projected future and prepare the financial statements where the going concern concept was the foundation.

### **Future Plan:**

The Board of Directors think the present level of activity will be sustained for the probable future. No Notes are due to mature in the forthcoming financial year and there have been no early re-demptions of Notes as at the date of the signing of the financial statements.

### **Business Risks**

The key risks to the business relate to the use of financial instruments as described in the Company's activities. The major risks associated with the use of financial instruments are market risk, credit risk and liquidity risk as outlined in notes of the financial statements.

## Report on Corporate Governance

Corporate Governance is the system of Internal Control and procedures by which an individual company is managed in the best interest of all stakeholders. The primary role of corporate governance is played by the Board of Directors. Daffodil Computers Ltd. considers that its corporate governance practices comply with all the aspects of BSEC Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated June 03, 2018. In addition, to establish high standards of corporate governance and also considers best governance practices in its activities. The independent role of Board of Directors, separate and independent role of Chairman and Managing Director, distinct role of Company Secretary, Chief Financial Officer and different Board Committees allows to achieve excellence in best corporate governance practices.

### Board of Directors' Composition

The Board of Daffodil Computers considers that its membership should comprise of directors with an appropriate skills, experience and personal attributes that allow the directors individually and the board collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the company and assess the performance of the management. The Board of Daffodil Computers comprise of 5 (Five) directors including 1(One) independent directors who possess a wide range of skills and experience over a range of professions, business and service. Each of our directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensure that the activities of the company are always conducted with devotion to strict and highest possible ethical standards and in the best interests of the stakeholders.

The Directors are appointed in the Board meeting. Casual vacancies, if any, are filled by the Board in accordance with the stipulations of the Companies Act, 1994 and Article of the Company. One-third directors retire from the board every year in the AGM but remain eligible for re-election & fresh election held as per board recommended. All elected and appointed directors' appointments are approved by the shareholders in the AGM.

### Role and Responsibilities of the Board

The board is committed to the company seeking to achieve superior financial performance and long-term prosperity and determines the corporate governance arrangements for the company.

The Board of Directors is in full control of the company's affairs and is also fully accountable to the policyholders & shareholders. They firmly believe that the success of the company largely depends on the sincere corporate governance practices adopted by the company. Taking this into consideration, the

The Board of Directors of Daffodil Computers set out its strategic focus and oversees the business and related affairs of the company. The board also formulates the strategic objectives and policy framework for the company. In settling the above responsibilities, the board carries out the following functions:

- Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- Periodic and timely reporting to the shareholders on the affairs, progress and performance of the company
- Ensuring proper decision making and accountability structure throughout the company
- Delegation to Board Committees and management and approval of transactions in excess of delegated level
- Regular review of financial performance
- Appointment and evaluation of the performance of the top management positions
- Ensuring that the senior management team has the necessary skill and experience to perform their function effectively, in the best interest of the company
- Monitoring the adequacy, appropriateness and operation of internal controls.
- Recommending shareholders to appoint an external auditor.

### **Role and Responsibilities of Chairman of the Board**

The principal role of the Chairman of the Board is to manage and to provide leadership to the Board of Directors of the company. The Chairman is accountable to the Board and acts as a direct relationship between the Board and the management of the company, through the Managing Director (MD). The Chairman acts as the communicator for Board decisions where appropriate.

The concept of separation of the role of the Chairman from that of the MD implies that the Chairman should be independent from management and free from any interest and any business or other relationship which could interfere with the Chairman's independent judgment other than interests resulting from company shareholdings and remuneration.

### **More specifically, the duties and responsibilities of the Chairman are as follows:**

- to act as a liaison between management and the Board
- to provide independent advice and counsel to MD
- to keep abreast generally of the activities of the company and its management
- to ensure that the directors are properly informed and that sufficient information is provided to enable directors to form appropriate judgments
- concert with the MD, to develop and set the agenda for meetings to the Board
- to act as chair at meetings of the Board
- to recommend an annual schedule of the date, time and location of Board and Committee meetings
- to review and sign minutes of Board meetings
- to sit on other Committees of the Board where appropriate as determined by the Board;
- to call special meetings of the Board where appropriate

- in concert with the MD to determine the date, time and location of the annual meeting of shareholders and to develop the agenda for the meeting
- to act as chair at meetings of shareholders
- to recommend to the Board, after consultation with the directors, management and the governance and nominating committee, the appointment of members of the committees of the board
- to assess and make recommendations to the Board annually regarding the effectiveness of the Board as a whole, the committees of the Board and individual directors; and
- to ensure that regularly, upon completion of the ordinary business of a meeting of the Board the directors hold discussions without management present.

### **Role and Responsibilities of Managing Director**

The Managing Director (MD) is responsible for leading the development and execution of the company's long-term strategy with a view to creating policyholders & shareholder value. The MD's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the company's long- and short-term plans. The MD acts as a direct liaison between the Board and management of the company and communicates to the Board on behalf of management. The MD also communicates on behalf of the company to policyholders, shareholders, employees, Government authorities, other stakeholders and the public.

More specifically, the duties and responsibilities of the MD include the following;

- to lead, in conjunction with the Board, the development of the Company's strategy;
- to lead and oversee the implementation of the Company's long- and short-term plans in accordance with its strategy;
- to ensure that the Company is appropriately organized and staffed and to have the authority to hire and terminate staff as necessary to enable it to achieve the approved strategy;
- to ensure that expenditures of the Company are within the authorized annual budget of the Company;
- to assess the principal risks of the Company and to ensure that these risks are being monitored and managed;
- to ensure effective internal controls and management information systems are in place;
- to ensure that the Company has appropriate systems to enable it to conduct its activities both lawfully and ethically;
- to ensure that the Company maintains high standards of corporate citizenship and social responsibility wherever it does business;
- to act as a liaison between management and the Board;
- to communicate effectively with policyholders, shareholders, employees, Government authorities, other stakeholders and the public;
- to keep abreast of all material undertakings and activities of the Company and all material external factors affecting the Company and to ensure that processes and systems are in place to ensure that the MD and management of the Company are adequately informed;

- to ensure that the Directors are properly informed and that sufficient information is provided to the Board to enable the Directors to form appropriate judgments;
- to ensure the integrity of all public disclosure by the Company in concert with the Chairman, to develop Board agenda
- to request that special meetings of the Board be called when appropriate; in concert with the Chairman, to determine the date, time and location of the annual meeting shareholders and to develop the agenda for the meeting
- to sit on committees of the Board where appropriate as determined by the Board; and
- to abide by specific internally established control systems and authorities, to lead by personal example and encourage all employees to conduct their activities in accordance with all applicable laws and the company's standards and policies, including its environmental, safety and health policies.

### **Code of Conduct for the Board Members**

As a Top ICT Company in Bangladesh, the Board of Directors of Daffodil Computers Ltd. is committed to demonstrating the high standards of ethical behavior in their relationships with the company's policyholders, shareholders, employees, regulators and the public. The Board of Directors is accountable for establishing the framework that creates a culture of integrity and objectivity. Board members are also responsible for complying with laws and regulations as well as avoiding behavior that might compromise the company's success. The following Code of Conduct for members of the Board of Directors of Daffodil Computers Ltd serves as ethical decision-making guidelines:

#### **Avoiding Conflicts of Interest**

Directors should avoid any conflicts between their interests and the Company's interests. A conflict of interest can occur when a director's personal interest is averse to the interests of the company or when a director (or a family member) receives improper personal benefits as a result of his/her position as a director.

#### **Pursuing Business Opportunities**

Directors may not contest for, or pursue either personally or on behalf of another firm, company business opportunities, including opportunities that are discovered through the use of DCL property, information or their position as a director.

#### **Maintaining Confidentiality**

It is essential to handle all non-public information carefully and appropriately. Directors should maintain the confidentiality of company information entrusted to them, regardless of the source. Directors may disclose certain non-public information if it is legally mandated or the director has the authority to do so.

## **Fair Dealing**

In carrying out their duties and responsibilities, Board members shall endeavor to deal fairly, and should promote fair dealing by the Company, its employees and agents, with policyholders and shareholders.

## **Compliance with Laws and Regulations**

In carrying out their duties and responsibilities, Board members shall comply, and endeavor to ensure that the management is causing the Company to comply with applicable laws, rules and regulations.

## **Board Meetings**

The meetings of the Board of Directors of DCL are held in the Physical/Virtual Meeting. The meetings are held on the scheduled dates as per decision of the Board. The notice of the meeting is served in writing to each director by the Company Secretary.

The Company Secretary is responsible for advising the Chairman and the Board on all corporate governance matters, board procedures and compliance with applicable rules and regulations. The Board Secretary maintains minutes of the board meetings.

## **Directors' Remuneration**

The directors do not receive any type of remuneration or incentives. The board members receive Board Fees for attending board and committee meetings.

## **Internal Control**

The Board is responsible for ensuring that the company has an adequate and effective control system in place. Although no system of internal financial control can provide absolute assurance against material misstatement or loss. The company's internal control system has been designed to provide the directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees/or management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.

## **Board Committees**

The Board has set up two important Committees namely, Audit Committee and Remuneration and Nomination Committee (NRC), to assist the Board in certain matters specified in the respective terms of reference of the Committees. The Audit Committee's primary role is to oversee financial reporting, risk management and internal control processes of the business. The Audit Committee submits periodic reports to the Board.

The Board has constituted a three-member Nomination and remuneration Committee (NRC) The primary function NRC is to assist the Board in determination of qualification criteria for the directors, fixation of remuneration and compensation for the Directors and top executives of the Company.

## **Executive Committee**

Next to the Board, is a five-member Executive Committee (EC) for closer monitoring of business performance and to provide operational guidance. A representative of the Board holds the position of Chairman of the Committee. The Executive Committee meets on a quarterly basis. Its scope of work includes among others, periodic review of business performance, approval of the budget and evaluation of capital expenditure proposals. The Executive Committee also approves the operating organization structure and significant policies and procedures. The Executive Committee provides significant inputs to enable the Board to make well-informed decisions.

## **Management Committee**

The Management Committee comprises operational heads and representatives from the Board and Executive Committee and is chaired by the Managing Director. The Committee meets on a monthly basis. It is responsible for implementing the decisions of the Board and the Executive Committee and supervision of the day to day affairs of the Company. The management Committee acts as a Centre of coordination across the functions and resolves different operational issues.

## **Internal Control**

Daffodil Computers employs a sound system of internal control including financial control which is designed to effectively achieve its business objectives through the best utilization of resources. A good internal control system enhances the reliability and integrity of financial and operational activities and also confirms compliance with laws, regulations and ethical principles.

The Company has a separate Internal Audit and Compliance department. They carry out financial and compliance audits across the organizations throughout the year. The department is adequately resourced with experienced personnel.

## **Audit Committee**

The Audit committee of Daffodil Computers Ltd is the Sub-Committee of the Board of Directors. The Audit Committee comprises Two Directors nominated by the Board of Directors. The Chairman of the Audit Committee is an Independent Director of the company.

## **Responsibilities of Audit Committee**

- Oversee the financial reporting process.
- Monitor choice of accounting policies and principles.
- Monitor Internal Control Risk management process.
- Oversee hiring and performance of external auditors.
- Review along with the management, the annual financial statements before submission to the board for approval.
- Review along with the management, the quarterly and half-yearly financial statements before submission to the board for approval.
- Review the adequacy of internal audit function.
- Review statement of significant related party transactions submitted by the management.
- Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.

## Report of the Audit Committee

I am pleased to present the report of the Audit Committee of Daffodil Computers Limited in pursuance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), dated June 03, 2018. The principal purpose of the Audit Committee is to assist the Board in effective fulfillment of its error responsibilities. The Committee has distinct terms of reference (TOR) developed conforming to the Code of Corporate Governance issued by the BSEC which includes but not confined to supervision the financial reporting process, monitoring accounting policies and principles, evaluating internal control system, reviewing the statement of significant related party transactions, assessing potential conflict of interests and reviewing the financial statements of subsidiary company. This report is a brief on the activities performed by the Audit Committee throughout the year.

## Review of Financial Statements

The Audit Committee in its meeting held on 22 October 2022 reviewed along with management, the financial statements and the report of the auditors of the company and its subsidiaries for the year ending on June 30, 2022. During the meeting Mr. Md. Jahir Uddin, the Chief Financial Officer of the Company presented the annual accounts along with the independent auditor's report to the committee. Detailed discussions on the financial statements were held with the representatives of the management of the Company. The CFO briefed the Committee that the consolidated as well as separate financial statements have been prepared in compliance with IAS. He appraised the Committee that the accounting policies applied in preparation of the financial statements are consistent with those of the previous financial years and are within the framework of international accounting standards and practices. The Committee reviewed the significant estimates and judgments made in preparation of the accounts and looked into their prudence and justification. They also evaluated the compliance of the financial statements to the disclosure requirements as per IAS and other regulatory authorities including BSEC. They further discussed the financial reporting process and the capability of the internal control system of the company in place, to prevent errors and fraudulent activities.

The Committee carefully examined the related party transactions carried out among different associated companies including the subsidiary. The committee was well satisfied that the related party transactions were made on an arm's length basis in the normal course of business and the transactions have been appropriately disclosed in the financial statements as per IAS : 'Related Party Disclosures'. The independent auditors' report also did not contain any material audit observation that called for the boards' consideration. The committee being satisfied authorized for forward submission of the annual audited financial statements to the Board for approval.

Additionally, during the year the Committee met on three other occasions to review among others, the interim un-audited financial statements issued by the company at quarter ends. In each instance, the committee held detailed discussions with senior management on different aspects of the financial statements to ensure accuracy, consistency and compliance of the reports in all material aspects. The Committee also considered the related party transactions and found that all related party transactions were made on an arm's length basis. In reliance on the reviews and considerations of the Audit Committee, the Board in each case approved the financial statements with the annual audited financial statements for release to the shareholders.

## External Auditor

The Committee evaluated the independence, objectivity and expertise of the independent auditors engaged to carry out the audit for the year 2021-22. The Company's existing Auditors M/S. Shafiq Basak & Co., Chartered Accountants, retired at this meeting and were eligible to the next term and M/S. Shafiq Basak & Co., Chartered Accountants is offer to appointment as auditor of the company for the year 2022-2023. The Board of Directors' recommended that M/S. Shafiq Basak & Co., Chartered Accountants may be appointed for the year ended June 2023 subject to the approval of shareholders in the 25th AGM at such remuneration as will be fixed here.

## Other Reviews and Activities

During 2021-22 the committee also evaluated and examined the risk management process, internal audit and compliance process and reviewed the reports thereon. The financial reporting process and the related compliance and disclosure issues also came up as matters of periodic review by the committee. The senior management of the Company on invitation attended various meetings of the audit committee to apprise the members on different issues. The committee noted no material deviations or non-compliance or adverse audit findings that warrants for Board or shareholders' attention during the year under review.

On behalf of the Audit Committee,



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M. Mofizur Rahman

Chairman of the Audit Committee

## Report on the Nomination and Remuneration Committee (NRC)

The nomination & Remuneration (NRC) is working as per the requirements the corporate governance code Bangladesh Securities and Exchange Commission (BSEC) issued on 03 June 2018. The NRC assists the board in formulating the nomination criteria or policy for determining qualification, positive attributes, experiences and independence of Director/Executive Directors and above hierarchy. The NRC also assists the board to formulate policy for formal & continued process of considering remuneration/honorarium of directors, executive directors and above.

The statement of nomination & Remuneration Committee is prepared following the corporate governance code of Bangladesh Securities & Exchange Commission (BSEC). This report covers nomination & Remuneration policies, evaluation criteria and activities of the NRC.

The NRC consists of three members, of whom one is independent director, one is a shareholder director and rests one is a nominated director. Pursuant to code 6.5(c) of the codes of corporate governance, the nomination & Remuneration policy of the Company is presented hereunder at a glance:

### The Composition of the NRC

The Board of Directors has appointed the Nomination & Remuneration Committee comprising at least three members including an independent Director and all members of the Committee are non-executive Directors.

The Nomination and Remuneration Committee is constituted comprising are the following members:

SL.no.	Members	Status with committee	Status with the Board
1	Ms. Samiha Khan	Chairman	Director
2	Mr. M. Mofizur Rahman	Member	Independent Director
3	Dr. Mohamed Emran Hossain	Member	Director
4	Mr. Md. Monir Hossain	Member	Company Secretary

### Overview of the Nomination and Remuneration policies

The Company follows the nomination policies and the benchmark of which pursuing the business code of conduct and standards perceptible in the market context and appropriate to meet the present and future needs of the company.

The board criteria in this respect for the Executive Directors and above hierarchy of the company are as well as follows:

**(a) Nomination Criteria**

- 1) The company policies as well as guidelines and application laws and regulations for the company;
- 2) A prescribed selection process that is transparent in all respects;
- 3) Following a process which is compatible to the recognized standards and the best practices
- 4) Distinguishing the core competencies of the respective personnel for the different level of management and employees of the company; and
- 5) Follow diversity in age, maturity, qualification, expertise and gender disciplines.

**Recruitment and Selection Standards**

The outline of the company needs for the employees at different levels, as determined by the management. The recruitment and selection of executive directors and above of the company are made according to the following core guiding principles:

**Executive Directors and above level:**

The candidate for executive director is listed based on the set criteria of BSEC and service rules of the company. The board of directors appoints executive directors and above, upon nomination and recommendation of the NRC.

**Independent Director:**

The independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contributions to the business.

The independent director should have competence of the relevant sector in which company operates and necessarily should have the qualifications as required by the Code of Corporate Governance issued by the BSEC. The board of directors appoints independent directors upon nomination and recommendation of the NRC, which is then approved by the shareholders in the Annual General Meeting of the Company.

**(b) Remuneration Criteria**

The key features of the Remuneration criteria are recommended by the NRC are as follows:

- i. The structure, scale and composition of remuneration / honorarium are reasonably considered based on the Company's Policies and Guidelines set by the Board of Directors to attract, retain and motivate the higher-level executives / executive directors to run the company efficiently and successfully;
- ii. The context of packages, including remuneration / benefit is categorically laid down which meets the appropriate performance benchmarks as per the Company's Policies and Guidelines ratified by the board as and when required;
- iii. The NRC recommends board meeting attendance fees, honorarium, including incidental expenses, if any; and
- iv. No member of the NRC is allowed to receive, either directly or indirectly, any remuneration for any advisory consultancy role or otherwise, other than board meeting and board's sub-committee meetings attendance fees from the company.

### **(c) Evaluation Criteria**

**Executive Directors and above Level Executives:** The respective line authority of the Executive Directors and above sets the performance measurement criteria based on the role profile and responsibilities through the company's annual appraisal policy at a certain time of each calendar year.

**Independent Director:** The evaluation of performance of the independent directors is to be carried out according to the criteria of attendance and participation at the board meetings, committee meetings; and contribution to the improvement of the corporate governance practices of the company.

### **Activity Summary of the Nomination and Remuneration Committee during the year**

During the year 2021-2022 the committee held a meeting which was attended by all the members of the committee. The Committee noted the Nomination and Remuneration initiatives ensuring the standards and compliance accordingly.

The committee in its meeting discussed in detail the TOR set out by the Board, the role of the committee. The committee decided to review the code of conduct for the Chairman, Board Members and the Managing Director of the Company. It was also agreed to review the existing policies of the Company including policy on remuneration for Directors and top-level executives.

On behalf of the Nomination & Remuneration Committee



\_\_\_\_\_  
**Chairman**  
Nomination & Remuneration Committee (NRC)



**MOLLAH QUADIR YUSUF & CO.**  
CHARTERED ACCOUNTANTS

Report to the Shareholders of Daffodil Computers Limited on Compliance on the Corporate Governance Code

[As per condition No. 1 (5) (xxvii)]

We have examined the compliance status to the Corporate Governance Code by Daffodil Computers Limited for the year ended on 30 June 2022. This Code relates to the Notification No. Compliance of Notification No. BSEC/CMRRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Bangladesh Securities and Exchange Commission (BSEC).

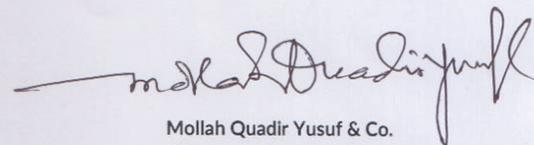
Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code excepting 1 (5)(xi) as stipulated in the above-mentioned Corporate Governance Code issued by the Commission.
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the companies Act 1994, the Securities Laws and other relevant Laws; and
- (d) The Governance of the company is satisfactory.

6<sup>th</sup> December, 2022  
Place: Dhaka



Mollah Quadir Yusuf & Co.  
Chartered Accountants

House # 63/F (3rd Floor), Dolphin Goli, Lake Circus, Kalabagan, Dhanmondi, Dhaka- 1205  
Tel: 01819-547366, 01720-015056, 01979- 547366  
E-mail: mgy\_ca@yahoo.com, Web: www.mgyca.com

**Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities & Exchange Ordinance, 1969:**

(Report under condition No. 9)

Condition No.	Title	Compliance Status (Put $\checkmark$ in the appropriate column)		Remarks
		Complied	Not Complied	
1(1)	Board's size	$\checkmark$		Five Directors
1(2) (a)	No. of Independent Directors	$\checkmark$		One Independent Director
1(2)(b) (i)	Shareholding of Independent Director	$\checkmark$		
1(2)(b) (ii)	Relationship of Independent Director with sponsor, shareholders and others	$\checkmark$		
1(2)(b) (iii)	Executive of the Company	$\checkmark$		
1(2)(b) (iv)	Pecuniary or other relationship with the company	$\checkmark$		
1(2)(b) (v)	Relationship with the Stock Exchange	$\checkmark$		
1(2)(b) (vi)	Relationship with the member of any Stock Exchange	$\checkmark$		
1(2)(b) (vii)	Relationship with the statutory Audit Firm	$\checkmark$		
1(2)(b) (viii)	Directorship in more than 5 listed companies	$\checkmark$		
1(2)(b) (ix)	Conviction by a competent court	$\checkmark$		
1(2)(b) (x)	Conviction for criminal offence	$\checkmark$		
1(2)(c)	Approval of appointment of Independent Director in the AGM	$\checkmark$		
1(2)(d)	Vacancy in the post of Independent Director	$\checkmark$		
1(2)(e)	Tenure of office of Independent Director	$\checkmark$		
1(3)(a)	Individual with knowledge and integrity	$\checkmark$		
1(3)(b) (i)	Promoter or director of listed/non listed companies or member of chamber of commerce or business association	$\checkmark$		
1(3)(b) (ii)	Top level executive of listed/non listed companies	$\checkmark$		
1(3)(b) (iii)	Government official not below 5 <sup>th</sup> grade with degree in economics, commerce or law	-		N/A
1(3)(b) (iv)	University teacher in Economics, Commerce or Business Studies	$\checkmark$		
1(3)(b) (v)	Professional who is an Advocate/ CA/ CMA/ CPA/ CS	$\checkmark$		

Contition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks
		Complied	Not Complied	
1(3)(c)	10 years experience of independent directors in prescribed field	√		
1(3)(d)	Relaxation of qualifications	√		
1(4)(a)	Chairperson and Managing Director or CEO shall be filled by different individual	√		
1(4)(b)	Managing Director or CEO of listed company shall not hold same position in another listed Company	√		
1(4)(c)	Chairperson shall be elected from non-executive directors	√		
1(4)(d)	Defining roles and responsibilities of Chairperson/ Managing Director/ Chief Executive Officer	√		
1(4)(e)	In absence of Chairperson remaining members may elect Chairperson for that particular meeting from themselves	√		
1(5)(i)	Industry outlook and possible future developments	√		
1(5)(ii)	Product wise performance	√		
1(5)(iii)	Risks and concerns	√		
1(5)(iv)	Discussion on Cost of goods sold, Gross profit and Net profit margin	√		
1(5)(v)	Discussion on continuity of extraordinary activities	√		
1(5)(vi)	Discussion on related party transactions	√		
1(5)(vii)	Statement of utilization of proceeds from public issue	-		No Significant Variance
1(5)(viii)	Explanation for deterioration of financial results	-		N/A
1(5)(ix)	Deviation in operating results between quarterly and annual financial statements	-		N/A
1(5)(x)	Statement of remuneration to Directors	√		
1(5)(xi)	Fair presentation of Financial statements	√		
1(5)(xii)	Maintaining proper books of account	√		
1(5)(xiii)	Application of appropriate accounting policies	√		
1(5)(xiv)	Follow up IAS/IFRS	√		
1(5)(xv)	Sound internal control designed and implementation thereof	√		
1(5)(xvi)	Protection of minority shareholders interest	√		

Contition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1(5) (xviii)	Explanation of significant deviations and reasons thereof		√	
1(5) (xix)	Statement of key operating and financial data for last 5 years		-	N/A
1(5) (xx)	Reasons for non declaration of dividend		-	Dividend has been Declared
1(5) (xxi)	Board's intention to declare interim stock dividend		√	
1(5) (xxii)	Number of Board Meeting held		√	
1(5) (xxiii) (a)	Shareholding by Parent or Subsidiary/Associated companies		√	
1(5) (xxiii) (b)	Shareholding by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance		√	
1(5) (xxiii) (c)	Shareholding by Executives		√	
1(5) (xxiii) (d)	10% or more shareholding		√	
1(5) (xxiv) (a)	Brief resume of the director		√	
1(5) (xxiv) (b)	Nature of expertise		√	
1(5) (xxiv) (c)	Names of companies in which director holds directorship		√	
1(5) (xxv) (a)	Accounting policies and estimation for preparation of financial statements		√	
1(5) (xxv) (b)	Changes in accounting policies and estimates		√	
1(5) (xxv) (c)	Comparative analysis of financial performance for immediate preceding five years		√	
1(5) (xxv) (d)	Compare financial performance and position with peer industry		√	No peer industry is available for comparison
1(5) (xxv) (e)	Financial and economic scenario of the country and the globe		√	
1(5) (xxv) (f)	Risk and concerns issues related to financial statements and mitigation plan		√	
1(5) (xxv) (g)	Future plan or projection of company's operation, performance and financial position		√	
1(5) (xxvi)	Declaration by CEO and CFO		√	

Contition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1(5)(xxvii)	Certificate regarding compliance of conditions		√	
1(6)	Board meetings and record of minutes as per requirement		√	
1(7) (a)	Code of conduct for chairperson, Board members and Chief Executive Officer		√	
1(7) (b)	Posting code of conduct on the website of the company		√	
2 (a)	Composition of the Board of holding company		-	N/A
2 (b)	Independent director on the Board		-	N/A
2 (c)	Minutes of the Board meeting of the subsidiary company		-	N/A
2 (d)	Minutes of the meeting of holding company		-	N/A
2 (e)	Review of the financial statements of subsidiary company.		-	N/A
3(1) (a)	Appointment of : a) Managing Director (MD) b) Company Secretary (CS) c) Chief Financial Officer (CFO) d) Head of internal Audit and Compliance (HIAC)		√	
3(1) (b)	Managing Director, Company Secretary, CFO and HIAC shall be different individuals		√	
3(1) (c)	Holding of executive position in any other company by Managing Director, Company Secretary, CFO and HIAC		√	
3(1) (d)	Roles and responsibilities of Company Secretary, CFO and HIAC		√	
3(1) (e)	Removal of Managing Director, Company Secretary, CFO and HIAC and dissemination to the commission		√	
3 (2)	Attendance in Board Meetings by Managing Director, Company secretary, CFO and HIAC		√	
3(3)(a)(i)	Untrue/misleading statement		√	
3(3)(a)(ii)	True and fair view of company's affairs		√	
3(3)(b)	Certification by Managing Director and CFO regarding transaction that entered into by the company are not fraudulent and illegal or in violation of the code of conduct of the Board members.		√	
3(3)(c)	Disclosure of certificate in the Annual Report.		√	
4 (i)	Audit Committee		√	
4 (ii)	Nomination and Remuneration committee		√	

Contition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Complied	
5(1) (a)	Audit committee as a sub-committee of the Board		√	
5(1) (b)	Ensuring true and fair view of the financial statements and good monitoring system		√	
5(1) (c)	Duties of the Audit committee shall be in writing		√	
5(2) (a)	Composition of Audit Committee		√	
5(2) (b)	Members of the Audit Committee		√	
5(2) (c)	Financial literacy of Audit Committee members		√	
5(2) (d)	Casual vacancy in the Audit Committee		√	
5(2) (e)	Secretary of the Audit Committee		√	
5(2) (f)	Quorum of Audit Committee		√	
5(3) (a)	Chairman of the Audit Committee		√	
5(3) (b)	Chairman from remaining members in absence of chairman of Audit committee		√	
5(3) (c)	Presence of chairperson of Audit committee in the AGM		√	
5(4) (a)	No. of meetings in a year		√	
5(4) (b)	Quorum of the Audit Committee		√	
5(5) (a)	Oversee the Financial reporting process		√	
5(5) (b)	Monitor accounting policies and principles		√	
5(5) (c)	Monitor internal control		√	
5(5) (d)	Oversee hiring and performance of external Auditors		√	
5(5) (e)	Meeting with external auditors		√	
5(5) (f)	Review along with management		√	
5(5) (g)	Review quarterly and half yearly financial statements		√	
5(5) (h)	Review internal Audit function		√	
5(5) (i)	Review management discussion and analysis		√	
5(5) (j)	Review related party transactions		√	
5(5) (k)	Review management letters by statutory Auditors		√	
5(5) (l)	Oversee the determination of Audit fees		√	
5(5) (m)	Oversee the proceeds of initial public offering		√	
5(6)(a) (i)	Report of the Audit Committee		√	
5(6)(a)(ii)(a)	Report on conflict of interest to the Board of Directors		-	No such conflictions

Contition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Complied	
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system	-		No such incidence
5(6)(a)(ii)(c)	Suspected infringement of laws	-		No such incidence
5(6)(a)(ii)(d)	Reporting any other matter to the Board of Directors	-		No such matter
5(6)(b)	Reporting to the Authorities	-		No such incidence
5(7)	Reporting to the Shareholders and general investor	✓		
6(1)(a)	Nomination and Remuneration Committee (NRC)	✓		
6(1)(b)	Assist the Board in formulation of nomination criteria of directors and top level executive	✓		
6(1)(c)	Terms of reference of NRC	✓		
6(2)(a)	Members of NRC	✓		
6(2)(b)	Members are non-executive directors	✓		
6(2)(c)	Members of NRC shall be appointed by the Board.	✓		
6(2)(d)	Board's authority to remove and appoint member of NRC	✓		
6(2)(e)	Fill-up vacancy of member of NRC	✓		
6(2)(f)	Appoint/co-opt any external expert	-		So far not required
6(2)(g)	Secretary of the NRC	✓		
6(2)(h)	Quorum of the NRC	✓		
6(2)(i)	No remuneration for advisory services or consultancy	✓		
6(3)(a)	Chairperson of the NRC	✓		
6(3)(b)	Chairman from remaining members	✓		
6(3)(c)	Attendance of chairperson of NRC in AGM	✓		
6(4)(a)	No. of meeting in a year	✓		
6(4)(b)	Convening emergency meeting	-		No such emergency arises
6(4)(c)	Quorum of the meeting of NRC	✓		
6(4)(d)	Proceedings of NRC meeting	✓		
6(5)(a)	NRC shall be accountable to the Board	✓		
6(5)(b)(i)(a)	Level of composition of remuneration	✓		
6(5)(b)(i)(b)	Relationship of remuneration to performance	✓		

Contition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks	
		Complied	Not Complied		
6(5)(b)(i)(b)	Relationship of remuneration to performance		✓		
6(5)(b)(i)(c)	Balancing between fixed and incentive pay		✓		
6(5)(b)(ii)	Devising policy on Board's diversity		✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and top level executives.		✓		
6(5)(b)(iv)	Formulating criteria for evaluation of performance of independent directors and the Board		✓		
6(5)(b)(v)	Identifying company's needs for appointment of employees and determination their selection, transfer and promotion criteria.		✓		
6(5)(b)(vi)	Developing human resources and training		✓		
6(5)(c)	Disclosure in annual report the nomination and remuneration policy and evaluation criteria and activities of NRC		✓		
7(1)(i)	Appraisal or valuation services		✓		
7(1)(ii)	Financial information systems		✓		
7(1)(iii)	Book-keeping or other services		✓		
7(1)(iv)	Broker-dealer services		✓		
7(1)(v)	Actuarial services		-	-	N/A
7(1)(vi)	Internal audit services		✓		
7(1)(vii)	Any other service		✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition no. 9(1)		✓		
7(1)(ix)	Any other service that creates conflict of interest		✓		
7(2)	Shareholding of partner or employees of external Audit firms		✓		
7(3)	Presence of representative of external auditors in AGM/EGM		✓		
8(1)	Official website of the company		✓		
8(2)	Keeping website functional from date of listing		✓		
8(3)	Detailed disclosures under listing regulation		✓		
9(1)	Certificate of compliance regarding Corporate Governance Guidelines		✓		
9(2)	Compliance auditor shall be appointed by the shareholders in the AGM		✓		
9(3)	Compliance of conditions as per Annexure-C		✓		

**Audit Committee as a sub-Committee of Board of Directors**

Brig Gen (rtd) Mr.M.Mofizur Rahman	(Independent Director)	Chairman
Dr. Mohamed Emran Hossain	(Director)	Member
Ms. Samiha Khan	(Director)	Member
Mr. Md. Monir Hossain	(Company Secretary)	Member

**Members' Attendance in the Audit Committee Meeting During the year 2021-2022.**

Name of Member	Position of the Committee	Total Meeting	Attended
Brig Gen (rtd) Mr.M.Mofizur Rahman	(Independent Director)	8	8
Dr. Mohamed Emran Hossain	(Director)	8	7
Ms. Samiha Khan	(Director)	8	5
Mr. Md. Monir Hossain	(Company Secretary)	8	7

**Name of the internal Audit Committee as a sub-committee of Board of Directors**

Dr. Mohamed Emran Hossain	(Director)	Chairman
Mr. Saif Mohammad Rizvi	Accounts Manager	Member
Mr. Md. Monir Hossain	(Company Secretary)	Member

**Members' Attendance in the Internal Audit Committee Meeting During the year 2021-2022.**

Name of Director	Total Meeting	Attended
Dr.Mohamed Emran Hossain	7	7
Mr.Saif Mohammad Rizvi	7	7
Mr. Md. Monir Hossain	7	7

**Nomination and Remuneration Committee as a sub Committee of the Board of Directors**

Ms.Samiha Khan	(Director)	Chairman
Dr. Mohamed Emran Hossain	(Director)	Member
Mr. M. Mofizur Rahman	(Independent Director)	Member
Mr. Md. Monir Hossain	(Company Secretary)	Member

**Members' Attendance in the Nomination and Remuneration Committee Meeting During the year 2021-2022.**

Name of Member	Position of the Committee	Total Meeting	Attended
Ms. Samiha Khan	(Director)	7	7
Dr. Mohamed Emran Hossain	(Director)	7	7
Mr. M. Mofizur Rahman	(Independent Director)	7	7
Mr. Md. Monir Hossain	(Company Secretary)	7	7

**Director's Attendance in the Board of Directors Meeting During the year 2021-2022.**

Name of Director	Total Meeting	Attended
Ms. Shahana Khan	8	8
Mr. Md. Sabur Khan	8	8
Brig. Gen (rtd) Mr. M. Mofizur Rahman	8	7
Dr. Mohamed Emran Hossain	8	8
Ms. Samiha Khan	8	6

**Shareholding position of Directors as on 17-11-2022**

	Shareholding
Ms. Shahana Khan	1,41,64,080
Mr. Md. Sabur Khan	22,23,245
Brig. Gen (rtd) Mr.	0
Dr. Mohamed Emran Hossain	31,46,653
Ms. Samiha Khan	10,35,651

**Shareholding position of top five executives as on 17-11-2022**

Name	Designation	Shareholding
Mr. Md. Sabur Khan	Managing Director	22,23,245
Mr. Abdur Rob	GM, Chief of Operation	Nil
Mr. Jafar Ahmed Patwary	GM, Business Operation	Nil
Mr. Md. Jahir Uddin	GM and chief of Accounts	Nil
Md. Monir Hossain	Company Secretary	Nil

**Chairman, Managing Director, Directors, Company Secretary, CFO, Head of Internal Audit and their spouse and minor children.**

No.	Name	Position	Spouse Name	Minor Children
	Ms. Shahana Khan	Chairman	Md. Sabur Khan	N/A
	Mr. Md. Sabur Khan	Managing Director	Ms. Shahana Khan	N/A
	Ms. Samiha Khan	Director	N/A	N/A
	Dr. Mohamed Emran Hossain	Director	Mrs. Fahmida Emran	Ms. Nowshin Mumtahina Zara
	Brig Gen (rtd) M. Mofizur Rahmann	Independent Director		N/A
	Mr. Md. Monir Hossain	Company Secretary	Dr. Mahmuda Akhter	Ms. Neeelormi Nirupoma
	Mr. Jahir Uddin	CFO	Mrs. Tahmina Ahmed	N/A

## Daffodil Computers Limited Minutes of the 24th Annual General Meeting

কোভিড-১৯ এর কারণে ২০২১ সনের ২৪তম সাধারণ সভাও ডিজিটাল প্ল্যাটফরমে অনুষ্ঠিত হয়। সভার শুরুতে কোম্পানী সেক্রেটারী মো: মনির হোসেন ডিজিটাল প্ল্যাটফরমে যুক্ত কোম্পানীর পরিচালনা পর্ষদের সম্মানিত সদস্যবৃন্দের সঙ্গে সম্মানিত শেয়ারহোল্ডারবৃন্দের সাথে পরিচয় করিয়ে দেন।

ঝুমে যুক্ত ছিলেন:

জনাব মো: সবুর খান, চেয়ারম্যান, ড্যাফোডিল কম্পিউটার্স লি:

জনাব শাহানা খান, ব্যবস্থাপনা পরিচালক, ড্যাফোডিল কম্পিউটার্স লি:

জনাব মো: ইমরান হোসেন, পরিচালক, ড্যাফোডিল কম্পিউটার্স লি:

জনাব এম মফিজুর রহমান, ব্রিগেডিয়ার জেনারেল, পিএসসি(অব:), ইন্ডিপেন্ডেন্ট পরিচালক, ড্যাফোডিল কম্পিউটার্স লি:

জনাব মো: জহির উদ্দিন, সি.এফ.ও, ড্যাফোডিল কম্পিউটার্স লি:

জনাব সারওয়ার মাহমুদ, অডিটর, মের্সাস শফিক বসাক এন্ড কোম্পানী।

সভার কোরাম হওয়ায় সভা শুরু করে সম্মানিত চেয়ারম্যান মহোদয় ২৪তম বার্ষিক সাধারণ সভায় যুক্ত সকল শেয়ারহোল্ডারগণকে স্বাগত জানান। অনুষ্ঠানের শুরুতে পবিত্র কোরআন থেকে তেলাওয়াত ও তরজমা করার জন্য ড্যাফোডিল কম্পিউটার্স লি: এর সিএফও জনাব জহির উদ্দিনকে আহ্বান করেন, পবিত্র কোরআন থেকে তেলাওয়াত ও তরজমা শেষ হলে কোম্পানী সেক্রেটারী মো: মনির হোসেন ২৪তম বার্ষিক সাধারণ সভার নোটিশ পাঠ করেন। নোটিশ পাঠ শেষ হলে চেয়ারম্যান মহোদয় নিজে Directors reports উপস্থাপন করেন। তিনি Directors Reports ছাড়াও কোম্পানীর বিভিন্ন কর্মকান্ড সম্পর্কে শেয়ারহোল্ডারগণকে অবহিত করেন।

তিনি শেয়ারহোল্ডারবৃন্দের ভার্চুয়েল মতামতের উপর আলোচনা করতে চাইলে কোম্পানী সচিব অনলাইন থেকে শেয়ারহোল্ডারবৃন্দের সকল মতামত এক এক করে পড়ে শোনান এবং ব্যবস্থাপনা পরিচালক মহোদয় তাদের মতামতের জবাব দেন। জবাবে ব্যবস্থাপনা পরিচালক মহোদয় কোভিড-১৯ কারণে Profit কম হওয়াকে দায়ী করে আগামীতে ভাল করার আশা ব্যক্ত করেন।

তারপর Agenda No. 01 :

To receive, consider and adopt the Audited Accounts for the year ended June 30, 2021 along with reports of the Auditors and the Directors.

সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য উপস্থাপন করেন এবং বলেন ইতিমধ্যে আপনারা Auditors and Directors Report to the Shareholders- সহ Audited Accounts ২০২০-'২১ সম্মেলিত Annual Report পেয়েছেন এবং কোম্পানীর বিভিন্ন কর্মকান্ড সম্পর্কে অবহিত হয়েছেন।

Agenda No.01 এর উপর অন্য কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়:

সিদ্ধান্ত : "২০২০-'২১ অর্থবছরের কোম্পানীর নিরীক্ষিত স্থিতিপত্র, লাভ- লোকসান হিসাব, নিরীক্ষক ও পরিচালকমন্ডলীর প্রতিবেদন সমূহ গৃহীত ও অনুমোদিত।"

Agenda No. 02:

To approve 6% cash Dividend for the year ended June 30, 2021 as recommended by the Board of Directors.

কোম্পানীর বোর্ড অব ডিরেক্টরস ২০২০-’২১ অর্থবছরের জন্য প্রতিটি ১০/- টাকা মূল্যের শেয়ারের বিপরীতে .৬০ পয়সা লভ্যাংশের সুপারিশ করেছে। সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য উপস্থাপন করেন এবং এ Agenda এর উপর আলোচনার জন্য অনুরোধ করেন। Agenda No.02 এর কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়।

সিদ্ধান্ত : “৬% cash Dividend for the year ended June 30, 2021 as recommended by the Board of Directors অনুমোদিত”

#### Agenda No.03:

##### To elect the Directors

এবার তিনি সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য Item under Agenda No. 03 Director and Ms. Samiha Khan, Director are due to retire by rotation as per Article 90 of the Articles of Association of the Company and being eligible for re-appointment, they have offer themselves for re-election as per Articles 92 of the Articles of Association of the Company.

The Board of Directors’ recommended that Mr. Sabur Khan and Ms. Samiha Khan to be Directors of the company and also board decided that Mr. Sabur Khan is Managing Director and Mrs. Shahana Khan is Chairman of the company’s board of directors subject to the approval of shareholders in the 24th AGM and clearance from BSEC. সম্মানিত শেয়ারহোল্ডারগণকে এ Agenda এর উপর আলোচনার জন্য অনুরোধ করেন।

Agenda No.০৩ এর উপর কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়:

সিদ্ধান্ত : “২০২১-’২২ অর্থবছরের জন্য নিম্নোক্ত পরিচালকগণের পর্ষদ গঠিত হয়।”

নং	নাম	পদবী	স্বাক্ষর
১	জনাব শাহানা খান	চেয়ারম্যান	Shahana Khan
২	জনাব মোঃ সবুর খান	ব্যবস্থাপনা পরিচালক	
৩	জনাব ইমরান হোসেন	পরিচালক	
৪	জনাব সামিয়া খান	পরিচালক	
৫	জনাব এম মফিজুর রহমান	ইন্ডিপেন্ডেন্ট পরিচালক	

#### Agenda:04:

##### To appoint Auditors for the year ending June 30, 2022 and fix their remuneration

সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য Item under Agenda No.04 উপস্থাপন করেন। ড্যাফোডিল কম্পিউটার্স লি: ২০২০-২১ অর্থবছরের জন্য নিয়োজিত Auditor, M/S. Shafiq Basak & Co., Chartered Accountants কোম্পানীর Auditor থেকে Retire করবেন এবং তাঁরা ২০২১-’২২ অর্থ বছরের অডিট কার্যক্রম সম্পন্ন করার যোগ্য বিধায় M/S. Shafiq Basak & Co., Chartered Accountants is offer to appointment as auditor of the company for the year 2021-2022.The Board of Directors’ recommended that M/S. Shafiq Basak & Co., Chartered Accountants may be appointed for the year ended June 2022 subject to the approval of shareholders in the 24th AGM at such remuneration as will be fixed here.

তাই M/S. Shafiq Basak & Co., Chartered Accountants কে নিয়োগ ও ফি নির্ধারনের বিষয়টি বিবেচনার জন্য সম্মানিত শেয়ারহোল্ডারগণকে আলোচনার জন্য অনুরোধ করেন। প্রথমেই M/S. Shafiq Basak & Co., Chartered Accountants এর পক্ষে জনাব সারওয়ার মাহমুদ তাদের মান ও তাদের সমিতির নির্ধারনকৃত ফি বিবেচনায় নিয়ে ৩২০,০০০(তিন লাখ বিশ হাজার )টাকা কিংবা কম করে হলেও আগের বছরের সমান নির্ধারনের জন্য অনুরোধ করেন। ব্যবস্থাপনা পরিচালক মহোদয় সকল কর সহ ২৪১,০০০(দুই লাখ এক চল্লিশ হাজার)টাকা নির্ধারন করে বলেন,অডিটর সাহেব এ পেডামিকে সকল শেয়ারহোল্ডারগণের কথা ও ব্যবসায়িক অবস্থা বিবেচনায় নিবেন। তিনি দেশের এক জন সেরা অডিটর,তাকে আমরা সম্মান করি যেন তিনি আমাদের আগামীতে ভাল ডিবিডেন্ড পেতে সাহায্য করেন। Agenda No.4 এর উপর আর কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়:

সিদ্ধান্ত : ” M/S. Shafiq Basak & Co., Chartered Accountants কে কোম্পানীর বহিঃনিরীক্ষক হিসেবে ২০২১-’২২ অর্থবছরের জন্য ২,৪১,০০০/- (দুই লক্ষ এক চল্লিশ হাজার ) টাকা ফি নির্ধারণপূর্বক নিয়োগের প্রস্তাব অনুমোদিত ”

Agenda No. 05:

To transact any other business of the company with the permission of the chair.

ইবাউঈ এর নির্দেশনা মোতাবেক Compliance Auditor I AGM scrutinizer নিয়োগের বিষয়ে আলোচনার জন্য চেয়ারম্যান মহোদয় অনুমতি দিলে আলোচনায় Mollah Quader Yusuf & Co, Chartered Accountants কে Compliance Auditor I M. Mosfiqur Rahman, FCA কে AGM scrutinizer হিসাবে নিয়োগের প্রস্তাব অনুমোদিত হয়।

পরিশেষে মূল্যবান সময় ব্যয় করে বার্ষিক সাধারণ সভার অংশগ্রহণ এবং মূল্যবান মতামত/সুপারিশ প্রদানের জন্য ভার্চুয়ালি যুক্ত সকল সম্মানিত শেয়ারহোল্ডারগণকে আন্তরিক ধন্যবাদ জানান। বিগত বছরের ন্যায় ভবিষ্যতেও আপনাদের উৎসাহ ও সহযোগিতা প্রত্যাশা করে ড্যাফোডিল কম্পিউটার্স এর উত্তরোত্তর সমৃদ্ধি এবং সকলের দীর্ঘায়ু ও মঙ্গল কামনা করে চেয়ারম্যান মহোদয়ের অনুমতিক্রমে কোম্পানী সচিব ২৪তম বার্ষিক সাধারণ সভার সমাপ্তি ঘোষণা করেন।



মো: মনির হোসেন  
কোম্পানী সেক্রেটারী

## **Independent Auditors' Report** **To The Shareholders of** **Daffodil Computers Limited**

### **Report on The Audit of The Consolidated And Separate Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of Daffodil Computers Limited and its subsidiaries as well as separate financial statements of Daffodil Computers Limited which comprise the consolidated and the separate statements of financial position as at 30 June 2021, and consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of subsidiaries disclosed in Note-41.00 to these consolidated financial statements were audited by other auditors and we have relied on those audited financial statements for the purpose of consolidation.

In our opinion, the accompanying consolidated and the separate financial statements present fairly, in all material respects, the consolidated and the separate financial position of the company as at 30 June 2021, and its consolidated and the separate financial performance and its consolidated and the separate cash flows for year then ended in accordance with International Financial Reporting Standards (IFRSs), as explained in Note-2.01, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (IASs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated and the separate Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated and the separate financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matters**

Without qualifying our report, we would like to draw the attention on the following matters:

1. The company has a provident fund (PF) scheme for its employees which has been recognized by the National Board of Revenue (NBR) on 02 July 2019 but no separate books of account for such PF fund is being maintained and no audit of the PF fund accounts has been made till to date though it is mandatory under section 18 of the Trust Rules of the fund. Only a PF register is being maintained with particulars of each employee. Further, according to section 22 of the Trust Rules of the fund, if any member leaves his/her employment voluntarily before completion five years and such services has not been terminated for the reason of his misconduct, he shall be entitled to benefit including employee's contribution and interest thereof not 100% but proportionately which is a noncompliance of section 29 of the Bangladesh Labour Act 2006. No interest has been provided in this account for unpaid amount of provident fund balance which may raise further liability as per law.

- 2) The company has been maintaining Workers Profit Participation Fund (WPPF) since long, but the company did not properly maintain WPPF account in accordance with Bangladesh Labour Act 2006 as amended till to date, particularly, Section 234, 235, 240, 242 & 248 of the said Act. Moreover, government portion of the fund is yet to be paid. No interest has been provided on un paid amount of WPPF Fund resulting over statement of profit to some extent.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in the context.

<b>Property, Plant and Equipments</b>	
<b>See Note 4.00 to the financial statements</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The carrying value of consolidated Property, Plant and Equipments as at 30 June 2022 was BDT. 888,496,757 being written down value (cost less accumulated depreciation) as per IAS 16</p> <p>There are a number of areas where management judgment impacts the carrying value of Property, Plant and Equipments and the related depreciation profiles. These include:</p> <ul style="list-style-type: none"> <li>• Determining which costs meet the criteria for capitalization;</li> <li>• The estimation of economic useful lives and residual values assigned to property, plant and equipment.</li> </ul> <p>We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.</p>	<p>Our audit procedures to assess the carrying value of Property, Plant and Equipments included the following:</p> <ul style="list-style-type: none"> <li>• Assessing the design, implementation and operating effectiveness of key internal controls over the estimation of useful economic lives and residual values;</li> <li>• Assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation; and</li> <li>• Evaluating management's estimation of useful economic lives and residual values by considering our knowledge of the business.</li> <li>• A manually maintained fixed assets register is being maintained by the company which was not up-to date.</li> </ul>
<b>Valuation of Inventory</b>	
<b>See Note 8.00 to the financial statements</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The Group had inventory of BDT 56,652,466 as at 30 June 2022, held and across multiple product lines. Inventories are carried at the lower of cost and net realizable value.</p> <p>The company keep significant stock of Computer and Computer goods and Software at its products and services units and stores mostly at its sales points.</p>	<p>We performed a number of audit procedures for inventory valuation and existence. The procedure introduced any others the followings:</p> <ul style="list-style-type: none"> <li>• Evaluated and selected systems and processes for inventory and tested a sample of key controls for establishing volumes and cost;</li> <li>• Tested, on a sample basis, stocks of raw materials to actual prices. Assessed the reasonableness of the product and service costing;</li> </ul>

<p>Inventory valuation and existence was a key audit matter because of store/location that inventory was held and the judgment applied in the valuation of inventory.</p>	<ul style="list-style-type: none"> <li>• We were supplied with inventory certificate showing the quality &amp; value of the inventory as on 30-6-2022; and</li> <li>• We were to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team formed by the management.</li> </ul>
<p><b>Valuation of Inventory</b></p>	
<p><b>See Note 8.00 to the financial statements</b></p>	
<p><b>The key audit matter</b></p>	<p><b>How the matter was addressed in our audit</b></p>
<p>The Group had inventory of BDT 56,652,466 as at 30 June 2022, held and across multiple product lines. Inventories are carried at the lower of cost and net realizable value.</p> <p>The company keep significant stock of Computer and Computer goods and Softwares at its products and services units and stores mostly at its sales points.</p> <p>Inventory valuation and existence was a key audit matter because of store/location that inventory was held and the judgment applied in the valuation of inventory.</p>	<p>We performed a number of audit procedures for inventory valuation and existence. The procedure introduced any others the followings:</p> <ul style="list-style-type: none"> <li>• Evaluated and selected systems and processes for inventory and tested a sample of key controls for establishing volumes and cost;</li> <li>• Tested, on a sample basis, stocks of raw materials to actual prices. Assessed the reasonableness of the product and service costing;</li> <li>• We were supplied with inventory certificate showing the quality &amp; value of the inventory as on 30-6-2022; and</li> <li>• We were to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team formed by the management.</li> </ul>
<p><b>Revenue Recognition</b></p>	
<p><b>See Note-18.00 to the financial statements</b></p>	
<p><b>The key audit matter</b></p>	<p><b>How the matter was addressed in our audit</b></p>
<p>At year end of the Company reported total revenue of BDT 483,492,679 as at 30 June 2022.</p> <p>The Company has two revenue units that is computer and computer goods sale and sales of software. Since the company has complex terms of contracts which require significant management estimation and judgment in determining the timing of revenue recognition and measurement. Revenue is derived from sales of computer and computer goods and agreement</p>	<p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> <li>• We evaluated the revenue recognition principles applied by the company towards applicable accounting standards;</li> <li>• We evaluated the revenue recognition of different sources of revenue in relation to the terms of the sales and services term;</li> </ul>

with customers contain more than one performance obligation. Hence the management needs to determine the basis for allocating the consideration received between the separate performance obligations based on relative standard selling price. This matter is considered a key audit matter due to the level of judgment required to determine the value and timing of revenue recognition and measurement.

- We tested the timing of the revenue recognition & evaluated the appropriateness of the notes related to the company's revenue;
- We critically assessed manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

### Reporting on Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of consolidated and separate financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated and the Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We, as required by law, further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The information and explanations required by us have been received and found satisfactory;
- d) The consolidated and the separate statements of financial position, and the statement of profit or loss and other comprehensive income and statement of changes in equity and statement of cash flows of the company dealt with by this report are in agreement with the books of account and returns; and
- e) The expenditure was incurred for the purpose of the Company's business.

Dhaka

Dated : 06 November 2022



(Sarwar Mahmood FCA)

Senior Partner

Shafiq Basak & Co.

Chartered Accountants

DVC:- 2211060239AS232637

**DAFFODIL COMPUTERS LIMITED**  
**Consolidated Statement of Financial Position**  
**As at 30 June 2022**

Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
<b>ASSETS</b>			
<b>Non-Current Assets:</b>		<b>942,940,738</b>	<b>510,964,087</b>
Property, plant & Equipment	4.00	888,496,757	454,037,253
Intangible Assets	5.00	50,823,850	53,203,807
Deferred Tax Assets	7.00	3,620,131	3,723,027
<b>Current Assets:</b>		<b>291,065,461</b>	<b>284,807,424</b>
Inventories	8.00	56,652,466	68,588,569
Trade and Others Receivable	9.00	33,542,646	49,087,114
Advances, Deposits and Prepayments	10.00	136,652,989	126,802,190
Cash & Cash Equivalents	11.00	64,217,360	40,329,551
<b>Total Assets</b>		<b>1,234,006,199</b>	<b>795,771,511</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b>Shareholders' Equity:</b>		<b>675,189,630</b>	<b>671,669,939</b>
Share Capital	12.00	499,122,620	499,122,620
Retained Earnings	13.00	174,210,049	170,736,108
<b>Equity attributable to equity holders of the company</b>		<b>673,332,669</b>	<b>669,858,728</b>
Non-Controlling Equity		1,440,000	1,440,000
Non-Controlling Interests		416,961	371,211
<b>Current Liabilities:</b>		<b>558,816,569</b>	<b>124,101,573</b>
Bank Loans, Overdraft and Credit	14.00	268,065,053	49,060,913
Trade and Others Payable	15.00	231,984,885	14,847,227
Liabilities for Expenses	16.00	12,362,837	14,174,231
Provision for Income Tax	17.00	45,668,167	44,194,826
Unclaimed Dividend	18.00	735,627	1,824,376
<b>Total Equity &amp; Liabilities</b>		<b>1,234,006,199</b>	<b>795,771,511</b>
<b>Net Asset Value (NAV) - Consolidated</b>	<b>40 (a) (i)</b>	<b>13.49</b>	<b>13.42</b>

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

*Shahana Khan*  
Ms. Shahana Khan  
Chairman

*Mohamed Emran Hossain*  
Mohamed Emran Hossain  
Director

*Md. Sabur Khan*  
Md. Sabur Khan  
Managing Director

*Md. Monir Hossain*  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

*Jahir Uddin*  
Jahir Uddin  
Chief Financial Officer

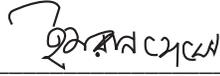
Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Statement of Financial Position**  
**As at 30 June 2022**

Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
<b>ASSETS</b>			
<b>Non-Current Assets:</b>		<b>1,023,502,905</b>	<b>588,119,811</b>
Property, Plant & Equipment	4.01	560,571,984	122,706,037
Intangible Assets	5.03	50,823,850	53,203,807
Investment in Subsidiaries & others	6.00	408,486,940	408,486,940
Deferred Tax Assets	7.00	3,620,131	3,723,027
<b>Current Assets:</b>		<b>224,021,536</b>	<b>224,149,770</b>
Inventories	8.01	52,775,924	65,045,325
Trade and Other Receivables	9.03	25,262,434	40,206,138
Advances, Deposits and Prepayments	10.11	115,007,232	98,291,312
Cash & Cash Equivalents	11.05	30,975,946	20,606,995
<b>Total Assets</b>		<b>1,247,524,441</b>	<b>812,269,581</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Shareholders' Equity:</b>		<b>695,491,430</b>	<b>693,657,392</b>
Share Capital	12.00	499,122,620	499,122,620
Retained Earnings	13.01	196,368,810	194,534,772
<b>Current Liabilities:</b>		<b>552,033,011</b>	<b>118,612,189</b>
Bank Loans, Overdraft and Credit	14.01	267,065,053	49,060,913
Trade and Others Payable	15.01	231,190,383	14,197,043
Liabilities for Expenses	16.01	12,262,960	14,065,398
Provision for Income Tax	17.01	40,778,988	39,464,459
Unclaimed Dividend	18.00	735,627	1,824,376
<b>Total Equity &amp; Liabilities</b>		<b>1,247,524,441</b>	<b>812,269,581</b>
<b>Net Asset Value (NAV)</b>	40 (a) (ii)	<b>13.93</b>	<b>13.90</b>

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

  
Ms. Shahana Khan  
Chairman

  
Mohamed Emran Hossain  
Director

  
Md. Sabur Khan  
Managing Director

  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

  
Jahir Uddin  
Chief Financial Officer

Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Consolidated Statement of Profit or Loss and**  
**Other Comprehensive Income**  
**For the year ended 30 June 2022**

Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
A) Revenue	19.00	483,492,679	481,436,014
B) Cost of Goods Sold	20.00	344,714,482	340,351,636
C) <b>Gross Profit (A-B)</b>		<b>138,778,197</b>	<b>141,084,378</b>
D) <b>Operating Expenses</b>			
Administrative Expenses	21.00	100,102,582	98,343,958
Selling & Distribution Expenses	22.00	3,769,952	4,277,223
<b>Total operating expenses</b>		<b>103,872,534</b>	<b>102,621,181</b>
E) <b>Operating Profit (C-D)</b>		<b>34,905,662</b>	<b>38,463,197</b>
F) <b>Non operating income/(expenses)</b>			
Indirect Income	23.00	3,639,318	4,700,691
Financial Expenses	24.00	(1,754,390)	(2,828,884)
<b>Non operating income/(expenses)</b>		<b>1,884,928</b>	<b>1,871,807</b>
G) <b>Net Profit Before WPPF (E+F)</b>		<b>36,790,590</b>	<b>40,335,004</b>
H) <b>Contribution to Worker Profit Participation Fund ( WPPF)</b>		1,747,306	1,981,449
I) <b>Profit Before Tax (G-H)</b>		<b>35,043,284</b>	<b>38,353,555</b>
J) <b>Income Tax Expenses</b>			
Current Income Tax provision	17.00	1,473,341	2,767,987
Deferred Tax Income/(Expenses)	7.00	102,896	798,228
<b>Income Tax Expenses</b>		<b>1,576,236</b>	<b>3,566,215</b>
K) <b>Net Profit After Tax (I-J)</b>		<b>33,467,048</b>	<b>34,787,340</b>
<b>Profit attributable to:</b>			
Equity holders of the company		33,421,298	34,773,550
Non-controlling interests		45,750	13,790
		<b>33,467,048</b>	<b>34,787,340</b>
<b>Basic Earning Per Share (EPS)</b>	25.00	<b>0.67</b>	<b>0.70</b>
<b>Diluted Earning Per Share</b>	25.02	-	-

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

  
Ms. Shahana Khan  
Chairman

  
Mohamed Emran Hossain  
Director

  
Md. Sabur Khan  
Managing Director

  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

  
Jahir Uddin  
Chief Financial Officer

Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2022**

Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
A) Revenue	19.05	368,233,747	364,453,745
B) Cost of Goods Sold	20.03	287,918,898	280,086,756
C) <b>Gross Profit (A-B)</b>		<b>80,314,849</b>	<b>84,366,989</b>
D) <b>Operating Expenses</b>			
Administrative Expenses	21.01	43,475,459	40,917,462
Selling & Distribution Expenses	22.01	3,160,797	3,810,755
<b>Total operating expenses</b>		<b>46,636,256</b>	<b>44,728,217</b>
E) <b>Operating Profit (C-D)</b>		<b>33,678,593</b>	<b>39,638,772</b>
F) <b>Non operating income/(expenses)</b>			
Indirect Income	23.04	3,021,924	2,819,088
Financial Expenses	24.00	(1,754,390)	(2,828,884)
<b>Non operating income/(expenses)</b>		<b>1,267,534</b>	<b>(9,796)</b>
G) <b>Profit Before WPPF (E+F)</b>		<b>34,946,127</b>	<b>39,628,976</b>
H) Contribution to Worker Profit Participation Fund ( WPPF)		1,747,306	1,981,449
I) <b>Profit Before Tax (G-H)</b>		<b>33,198,820</b>	<b>37,647,527</b>
J) <b>Income Tax Expenses</b>			
Current Income Tax provision	17.01	1,314,529	2,309,729
Deferred tax( Income)/Expense	7.00	102,896	798,228
<b>Income Tax Expenses</b>		<b>1,417,424</b>	<b>3,107,957</b>
K) <b>Net Profit After Tax (I-J)</b>		<b>31,781,396</b>	<b>34,539,570</b>
<b>Basic Earning Per Share (EPS)</b>	25.01	<b>0.64</b>	<b>0.69</b>
<b>Diluted Earning Per Share</b>	25.02	<b>-</b>	<b>-</b>

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

  
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Director

  
Md. Sabur Khan  
Managing Director

  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

  
Jahir Uddin  
Chief Financial Officer

Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 30 June 2022**

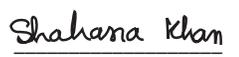
Amount in Taka

Particulars	Figures in Taka					
	Attributable to owners of the Company			Non Controlling Interest		Total
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	
Balance as on 30 June 2021	499,122,620	170,736,108	669,858,728	1,440,000	371,211	671,669,939
Net Profit after tax during the year	-	33,421,298	33,421,298	-	45,750	33,467,048
Dividend paid	-	(29,947,357)	(29,947,357)	-	-	(29,947,357)
<b>Balance as on 30 June 2022</b>	<b>499,122,620</b>	<b>174,210,049</b>	<b>673,332,669</b>	<b>1,440,000</b>	<b>416,961</b>	<b>675,189,630</b>

For the year ended 30 June 2021

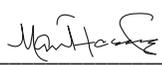
Particulars	Figures in Taka					
	Attributable to owners of the Company			Non Controlling Interest		Total
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	
Balance as on 30 June 2020	499,122,620	187,353,658	686,476,278	1,440,000	357,421	688,273,699
Net Profit after tax during the year	-	34,773,550	34,773,550	-	13,790	34,787,340
Provision for Contingent Liability	-	(11,461,290)	(11,461,290)	-	-	(11,461,290)
Dividend paid	-	(39,929,810)	(39,929,810)	-	-	(39,929,810)
<b>Balance as on 30 June 2021</b>	<b>499,122,620</b>	<b>170,736,108</b>	<b>669,858,728</b>	<b>1,440,000</b>	<b>371,211</b>	<b>671,669,939</b>

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

  
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Chairman

  
Mohamed Emran Hossain  
Director

  
Md. Sabur Khan  
Managing Director

  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

  
Jahir Uddin  
Chief Financial Officer

Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2022**

Particulars	Figures in Taka			
	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2021	499,122,620	-	194,534,772	693,657,392
Net Profit after tax during the year	-	-	31,781,396	31,781,396
Dividend Paid	-	-	(29,947,357)	(29,947,357)
<b>Balance as on 30 June 2022</b>	<b>499,122,620</b>	<b>-</b>	<b>196,368,810</b>	<b>695,491,430</b>

**For the year ended 30 June 2021**

Particulars	Figures in Taka			
	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2020	499,122,620	-	211,386,301	710,508,921
Net Profit after tax during the year	-	-	34,539,571	34,539,571
Adjustment in respect of previous year	-	-	(11,461,290)	(11,461,290)
Dividend Paid	-	-	(39,929,810)	(39,929,810)
<b>Balance as on 30 June 2021</b>	<b>499,122,620</b>	<b>-</b>	<b>194,534,772</b>	<b>693,657,392</b>

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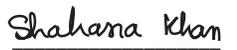
  
**Jahir Uddin**  
Chief Financial Officer

**Place : Dhaka**  
**Dated : 06 November 2022**

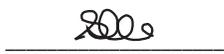
**DAFFODIL COMPUTERS LIMITED**  
**Consolidated Statement of Cash Flows**  
**For the year ended 30 June 2022**

Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
<b>A) Cash flow from Operating Activities:</b>			
Cash Received from Customers & Others		504,563,579	529,362,087
Cash Paid to Suppliers, Employees & Others		(214,260,435)	(425,599,466)
<b>Cash generated from Operations:</b>		<b>290,303,144</b>	<b>103,762,621</b>
Interest income from deposit		607,789	1,610,093
Financial Expenses		(1,754,390)	(2,828,884)
VAT paid		(827,964)	(285,008)
Income Tax		(2,606,879)	(20,321,615)
<b>Net cash flow from operating activities</b>	<b>41.00</b>	<b>285,721,700</b>	<b>81,937,207</b>
<b>B) Cash flow from Investing Activities:</b>			
Net Purchase of property, plant & equipment		(442,368,605)	(2,197,168)
Work-in-Progress (Customized software development)		(189,400)	(1,475,200)
Changes in Advanced Deposits & Prepayments		(7,243,920)	14,656,284
<b>Net cash used in investing activities</b>		<b>(449,801,925)</b>	<b>10,983,916</b>
<b>C) Cash flow from Financing Activities:</b>			
Received of Bank Loan, Overdrafts & Credit		219,004,140	(32,648,915)
Dividend Paid		(31,036,106)	(40,725,955)
<b>Net Cash used in Financing Activities</b>		<b>187,968,034</b>	<b>(73,374,870)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>23,887,809</b>	<b>19,546,253</b>
Cash & Cash Equivalents at Opening		40,329,551	20,783,298
<b>Cash &amp; Cash Equivalents at Closing</b>	<b>11.00</b>	<b>64,217,360</b>	<b>40,329,551</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>40 (c) (i)</b>	<b>5.72</b>	<b>1.64</b>

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

  
Ms. Shahana Khan  
Chairman

  
Mohamed Emran Hossain  
Director

  
Md. Sabur Khan  
Managing Director

  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

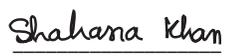
  
Jahir Uddin  
Chief Financial Officer

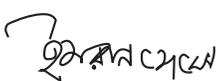
Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Statement of Cash Flows**  
**For the year ended 30 June 2022**

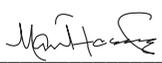
Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
<b>A) Cash flow from Operating Activities:</b>			
Cash Received from Customers & Others		388,319,514	412,741,508
Cash Paid to Suppliers, Employees & Others		(103,489,532)	(308,991,139)
<b>Cash generated from Operations:</b>		<b>284,829,982</b>	<b>103,750,369</b>
Interest Income from Deposit		374,764	29,735
Financial Expenses		(1,754,390)	(2,828,884)
VAT Paid		(775,514)	(160,808)
Income Tax		(2,576,160)	(20,160,407)
<b>Net cash flow from operating activities</b>	<b>41.01</b>	<b>280,098,682</b>	<b>80,630,005</b>
<b>B) Cash flow from Investing Activities:</b>			
Net Purchase of property, plant & equipment		(442,368,605)	(1,447,000)
Work-in-Progress (Customized software development)		(189,400)	(1,475,200)
Changes in Advanced Deposits & Prepayments		(14,139,760)	10,681,377
<b>Net cash used in investing activities</b>		<b>(456,697,765)</b>	<b>7,759,177</b>
<b>C) Cash flow from Financing Activities:</b>			
Bank Loan, Overdrafts & Credit		218,004,140	(32,648,915)
Dividend Paid		(31,036,106)	(40,725,955)
<b>Net Cash used in Financing Activities</b>		<b>186,968,034</b>	<b>(73,374,870)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>10,368,951</b>	<b>15,014,312</b>
Cash & Cash Equivalents at Opening		20,606,995	5,592,683
<b>Cash &amp; Cash Equivalents at Closing</b>	<b>11.05</b>	<b>30,975,946</b>	<b>20,606,995</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>40 (c) (ii)</b>	<b>5.61</b>	<b>1.62</b>

The accounting policies and other notes from 1.00 to 42.01 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 30-10-2022 and signed on its behalf by:

  
Ms. Shahana Khan  
Chairman

  
Mohamed Emran Hossain  
Director

  
Md. Sabur Khan  
Managing Director

  
Md. Monir Hossain

Signed in terms of our separate report of even date annexed.

  
Jahir Uddin  
Chief Financial Officer

Place : Dhaka  
Dated : 06 November 2022

## DAFFODIL COMPUTERS LIMITED

### Notes to the Financial Statement

For the ended 30 June 2022

#### 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 171 (One hundred Seventy one only) persons.

#### 2.00 BASIS OF PREPARATION

##### 2.01 Statement of Compliance

These consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs), and The Companies Act 1994 and Securities & Exchange Rules 1987. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from those prescribed by the Companies Act. However, such differences are not material and management views IFRS titles and format give better presentation to the shareholders.

##### 2.02 Compliance Report on International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs)

Name of the IAS	IAS No	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A

The effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Investments in Associates	28	N/A
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	Complied
Agriculture	41	N/A

Name of the IFRS	IFRS No	Status
First- time Adoption of International Financial Reporting Standards	1	Complied
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Non- current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	N/A
Financial Instruments	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	N/A
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied
Insurance Contracts	17	N/A

### 2.03 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 , 2012;
- d) The Value Added Tax Rules 1991;
- e) Bangladesh Securities and Exchange Commission Rules 1987.
- f) Statutory Rules and Orders (SRO)
- g) The Bangladesh Labour Act, 2006

#### 2.04 Basis of measurement

These financial statements have been prepared on a going concern basis under the historical cost convention except (Investment in shares) in accordance with International Financial Reporting Standards (IFRSs).

#### 2.05 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

#### 2.06 Use of estimates and judgment

In the preparation of the financial statements management required to make judgments, estimates and assumptions as per IAS 8 : "Accounting Policies, Changes in Accounting Estimates and Errors" that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

#### 2.07 Components of the Financial Statements

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

- a) statement of financial position;
- b) statement of profit or loss and other comprehensive income;
- c) statement of changes in equity;
- d) statement of cash flows; and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

#### 2.08 Reporting period

The financial period for preparation of financial statements of the company covers one year from 01 July 2021 to 30 June 2022 and is followed consistently.

#### 2.09 Date of Authorization

The financial statements were approved by the Board of Directors and authorized for issue on 30-10-2022.

#### 2.10 Books of Accounts

The company maintains its' books of accounts for main business in electronic form through its' own created software. But due to some technical problem, Cash Book, General Ledger and Fixed Assets Register have been maintained manually.

#### 2.11 Changes in Accounting Policies for Financial Instruments

The Company has applied International Accounting Standard 32 Financial Instruments : Presentation and International Accounting Standard 39 Financial Instruments : Recognition and Measurement in accounting for financial instruments and International 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.

#### 2.12 Dividend Policy

Bangladesh Securities and Exchange Commission (BSEC) through a Directive, made it mandatory for a listed company to formulate its Dividend Distribution Policy and disclose the policy in the company's annual report and official website. In compliance to this directive, Daffodil Computers publishes this statement as a guiding framework for the shareholders with regards to the Company's Dividend Policy.

This statement provides a brief outline of the legal and regulatory provisions relating to dividend, key issues in dividend considerations and the procedure for the declaration, approval and payment of dividend.

### **Relevant Laws and Regulations**

Different legal and regulatory provisions have boldness on dividend decisions of the Company. The paragraphs below provide a brief overview of the provisions relating to dividend:

#### **Companies Act**

The Companies Act 1994, the primary law regulating the affairs of a company, gives power to the directors to recommend the dividend to be declared by the company which is to be approved by the shareholders in the Annual General Meeting. The shareholders however, cannot approve any dividend more than what has been recommended by the directors. It also authorizes the directors to pay from time to time, interim dividends to the shareholders if so appears to be justified by the profits of the company. The directors may, before recommending any dividend, set aside out of the profits of the company, such sums as they deem appropriate, as reserve or reserves which shall at the discretion of the directors, be applied for meeting emergencies, or for equalizing dividends or for any other purpose of the company appropriate for utilization of such profits or may employ such profits in the business of the company or otherwise as they think fit.

The law further provides that dividends are to be paid out of profits of the year or any other undistributed profits.

#### **Listing Regulations of Stock Exchanges**

There has been a number of listing regulations that have direct or indirect impact on dividend decisions of the company. Shares of a company is traded under different trading categories depending on payment or non-payment of dividend by a company. According to the regulations, a company shall be traded in the "Z Category" (a category with a longer trading settlement time and other restrictive conditions) if it fails to declare cash dividend for two consecutive years. Moreover, a company may among other reasons, be de-listed from the stock exchange if it fails to pay cash/stock dividend for a consecutive period of five years. The listing regulations also require a company to declare in its annual general meeting the reasons, if any for partial or non-distribution of profits as dividend and the plan for utilization of the undistributed profits if there be any.

#### **Income Tax Law**

Bangladesh Income Tax law, provides for additional tax charges to a listed company that retains more than 70% of its net after-tax profit earned in any year. According to the said provision if a company retains or transfers more than 70% of its after-tax profit to reserve or any other fund, an additional 10% tax shall be payable on such retained or transferred fund. Moreover, in order to encourage cash dividend, the tax law requires that if in any income year, the stock dividend declared by a company exceeds the cash dividend, an additional 10% tax shall be imposed on the whole amount of stock dividend declared or distributed.

#### **Key Considerations in dividend decisions**

The company shall effort to maintain a steady dividend over the year with appropriate consideration of factors relevant to such decisions. It is the Company's practice to declare dividend on annual basis based on annual financial performance. However, the Board may also declare interim dividend based on periodic financial results. Historically the Company declared dividend in either cash or stock or in thoughtful combination of cash and stock. The company intends to pursue the same policy in future depending on the operating and financial context prevailing at that time.

Multiple internal and external factors might affect Company's dividend decisions. While recommending dividend the Board of directors shall consider among others:

- \* Company's current net earnings, accumulated distributable reserves/surplus and availability of free cash flow.
- \* Potential growth opportunities and investment requirements; assessment of benefits of retention vs pay-out.
- \* Legal and Regulatory compulsion and tax implication of retention and payout.
- \* Any debt/loan covenants restricting dividend announcements
- \* Persuasion of a target capital structure
- \* Cost of external finance
- \* Policy on consistency of the dividend over reasonable and foreseeable future years

Additionally, the Board may consider other factors or circumstances to decide on distribution of dividend for a particular year.

#### **Eligibility of shareholders for dividend**

Dividend is declared on the face value of each Equity Share. Unless otherwise stated, all holders of Equity Share whose names appear on the registrar of the Company on the Record Date declared by the Company for entitlement of dividend, are eligible to get the dividend.

#### **Timing of Dividend Announcement and Payment**

Annual dividend decision is taken in the Board meeting to be held within 120 days from the date of closing of the financial year. Such decisions are based on the results of the audited financial statements. The dividend recommendations made by the directors are notified to the shareholders through stock exchanges, website and public announcements.

Dividend recommended by the Directors are to be placed in the Annual General meeting of the Company for the Shareholders' approval. Dividend are transferred to the respective shareholders' account within 30 days from the date of its approval. Interim Dividend if any declared by the Company, are paid within 30 days from the Record Date fixed by the Company for the entitlement of such dividend.

#### **Policy Review and Amendment**

Apart from mandatory revision, modification or amendment as required by the legal and regulatory requirements, the company shall review this policy on periodic basis and make necessary revision or amendment to keep the policy relevant and up to date. The Board of Directors of the company shall approve the revision and/or amendment as it deems fit.

#### **Disclaimer**

The above Policy Statement neither gives a guarantee of dividend to be declared by the Company nor does it constitute a commitment for any future dividend and thus be read as a general guidance on different dividend related issues. The policy upholds the Board's absolute/complete liberty to recommend any dividend in deviation of the policy.

#### **Policy Approval and effective date**

This policy was approved by the Company's Board of Directors in its meeting held on 26th June, 2021 and became effective since date.

## 2.12 Comparative Information and Rearrangement Thereof

Comparative information has been disclosed in respect of the year ended 30 June 2022 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.

## 2.13 General

Figures for the year ended 30 June 2021 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 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

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.

Particulars	Depreciation Rates	
	30-Jun-22	30-Jun-21
Building	15%	15%
Generator	15%	15%
Furniture & Fixture	10%	10%
Air cooling System	15%	15%
Computer Set up in Office	15%	15%
Office Equipment	15%	15%
Vehicles	15%	15%
Telephone & PABX	15%	15%
Office Decoration	10%	10%
Video Overhead Projector	15%	15%
Water purifying Machine	15%	15%
Stabilizer Making Plant	10%	10%
Daffodil PC Assembling Plant	10%	10%
Sales Centre Establishment	10%	10%
Call Centre	10%	10%
Library	15%	15%
Campus Decoration	10%	10%
Lab Equipment	15%	15%

### 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 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

### 3.06 Financial Instruments

#### Financial Assets

#### 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.

#### Accounts Receivable

Accounts receivables are recognized and stated at original invoiced amounts and carried at anticipated realizable values. Bad debts are written off when it is established that they are irrecoverable.

### 3.07 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.

### 3.08 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.

### 3.09 Taxation

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income. The Company is a publicly traded Company. As per the Income Tax Ordinance, 1984, provision for Tax has been made at the existing rate of 20% in respect of business income.

#### Current Tax

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2022 on the accounting profit made by the company after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with IAS-12: "Income Taxes". Details calculation of provision for taxation for Income Tax is shown in note-17.01

### **Deferred Tax**

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per IAS-12: "Income Taxes".

### **3.10 Revenue Recognition**

In accordance with the provisions of the IFRS-15: "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue has been recognized at the time of invoice made for the services rendered by the company.

#### **Interest income**

The interest income is recognized on accrual basis as agreed terms and conditions with the banks.

#### **Dividend income on shares**

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually when dividend is declared and ascertained.

#### **Non operating income**

Non operating income are recognized at the time of receive of money from other purpose than the normal course of business of the Company.

### **3.11 Leases**

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

### **3.12 Earnings per share**

#### **a) Basic Earnings per Share (BEPS)**

The Company calculates Earnings Per Share (EPS) in accordance with IAS -33 "Earnings Per Share". which has been shown on the face of the statement of comprehensive income. This has been calculated by dividing the basic earnings by the number of ordinary shares 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 if any 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.

### **3.13 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) Compliance with Local Laws**

The financial statements have been prepared in compliance with requirements of the Companies Act 1994, the Securities and Exchange Rule 1987 and other relevant local laws and rules.

#### **c) Compliance with International Financial Reporting Standards (IFRSs)**

The financial statements have been prepared in compliance with requirements of IFRSs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

#### **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.

#### **3.14 Events after the reporting period**

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

#### **3.15 Contribution to Workers' Profit Participation and Welfare Fund**

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labor (Amendment) Act 2006 which was amended in 2013 and is payable to workers as defined in the said law.

#### **3.16 Provisions, Contingent Liabilities and Contingent Assets (IAS 37)**

##### **Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current based estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

##### **Contingent liability**

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

There are certain pending tax claims made against the Company, which will be settled through the legal process in due course. These are being vigorously defended by the company. The management has not considered it necessary at the reporting date to make provisions in the financial statements in respect of any of these claims.

**3.17 Impairment of Assets (IAS-36)**

No facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

**3.18 Borrowing Costs (IAS-23)**

Interest on loan is charged as revenue expenses.

**3.19 Employee Benefits (IAS-19)**

The Company provides short term employee benefits to its eligible employees in the form of incentive which charged as revenue expenditure in the period to which the incentive relates.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>4.00</b>	<b>CONSOLIDATED PROPERTY, PLANT &amp; EQUIPMENT (At cost less depreciation)</b>			
	This is made up as follows:			
	<b>A. Cost</b>			
	<b>Opening Balance</b>		<b>618,699,108</b>	<b>617,994,640</b>
	Daffodil Computers Limited		214,521,442	214,567,142
	Dolphin Computers Limited		12,253,699	12,253,699
	Daffodil International School		370,226,620	369,486,452
	Skill Jobs		21,697,347	21,687,347
	<b>Addition During the year</b>		<b>442,368,605</b>	<b>2,497,168</b>
	Daffodil Computers Limited		442,368,605	1,747,000
	Dolphin Computers Limited		-	-
	Daffodil International School		-	740,168
	Skill Jobs		-	10,000
			<b>1,061,067,713</b>	<b>620,491,808</b>
	<b>Less - Sales During the year</b>		<b>-</b>	<b>1,792,700</b>
	Daffodil Computers Limited		-	1,792,700
	Dolphin Computers Limited		-	-
	Daffodil International School		-	-
	Skill Jobs		-	-
	<b>Total Cost (A)</b>		<b>1,061,067,713</b>	<b>618,699,108</b>
	<b>B. Accumulated Depreciation</b>			
	<b>Opening balance</b>		<b>164,661,855</b>	<b>157,364,576</b>
	Daffodil Computers Limited		91,815,405	88,333,091
	Dolphin Computers Limited		8,519,483	8,076,120
	Daffodil International School		48,044,704	45,407,206
	Skill Jobs		16,282,263	15,548,158
	<b>Charged for the year</b>		<b>7,909,101</b>	<b>7,297,279</b>
	Daffodil Computers Limited		4,502,658	3,482,314
	Dolphin Computers Limited		395,186	443,363
	Daffodil International School		2,367,428	2,637,497
	Skill Jobs		643,829	734,105
	<b>Total Depreciation (B)</b>		<b>172,570,956</b>	<b>164,661,856</b>
	<b>Written down value (A-B)</b>		<b>888,496,757</b>	<b>454,037,253</b>
	Daffodil Computers Limited		560,571,984	122,706,037
	Dolphin Computers Limited		3,339,030	3,734,216
	Daffodil International School		319,814,489	322,181,916
	Skill Jobs		4,771,255	5,415,084
	Details of Property, Plant & Equipment have been shown <b>Annexure-A</b>			
<b>4.01</b>	<b>PROPERTY, PLANT &amp; EQUIPMENT (At cost less depreciation)</b>			
	<b>A. Cost</b>			
	Opening Balance		214,521,442	214,567,142
	Addition during the year		442,368,605	1,747,000
			<b>656,890,047</b>	<b>216,314,142</b>
	Less: Adjustment during the year		-	1,792,700
			<b>656,890,047</b>	<b>214,521,442</b>
	<b>B. Accumulated Depreciation</b>			
	Opening Balance		91,815,405	89,825,790
	Add: Charged during the year		4,502,658	3,482,314
			<b>96,318,063</b>	<b>93,308,105</b>
	Less: Adjustment during the year		-	1,492,700
			<b>96,318,063</b>	<b>91,815,405</b>
	<b>Written down value (A-B)</b>		<b>560,571,984</b>	<b>122,706,037</b>
	Details of Property, Plant & Equipment have been shown in <b>Annexure-B</b>			

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

## 5.00 CONSOLIDATED INTANGIBLE ASSETS

This is made up as follows:

Customized Software Development	Note-5.01	48,817,784	51,387,141
Work-in-progress(Customized Software Dev.)	Note-5.02	2,006,066	1,816,666
<b>Total</b>		<b>50,823,850</b>	<b>53,203,807</b>

### 5.01 Customized Software Development

Opening Balance	51,387,141	46,041,728
Add: Development cost during this year	-	8,050,000
	<b>51,387,141</b>	<b>54,091,728</b>
Less: Amortization @ 5%	2,569,357	2,704,586
<b>Total</b>	<b>48,817,784</b>	<b>51,387,141</b>

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

### 5.02 Work-in-progress(Customized Software Dev.)

Opening Balance	1,816,666	8,391,466
Add : Incurred during the year	189,400	1,475,200
	<b>2,006,066</b>	<b>9,866,666</b>
Less : Transferred to software Development	-	8,050,000
<b>Total</b>	<b>2,006,066</b>	<b>1,816,666</b>

This represents cost allocated to Software which are under progress of development.

## 5.03 INTANGIBLE ASSETS

Customized Software Development	Note-5.03.01	48,817,784	51,387,141
Work-in-progress(Customized Software Dev.)	Note-5.03.02	2,006,066	1,816,666
<b>Total</b>		<b>50,823,850</b>	<b>53,203,807</b>

### 5.03.1 Customized Software Development

Opening Balance	51,387,141	46,041,728
Add: Development cost during this year	-	8,050,000
	<b>51,387,141</b>	<b>54,091,728</b>
Less: Amortization @ 5%	2,569,357	2,704,586
<b>Total</b>	<b>48,817,784</b>	<b>51,387,141</b>

This represents the cost of Software developed by the Company through various Programmers engaged on contractual as well as regular employment basis which is being amortized @ 5% p.a.

### 5.03.2 Work-in-progress(Customized Software Dev.)

Opening Balance	1,816,666	8,391,466
Add : Incurred during the year	189,400	1,475,200
	<b>2,006,066</b>	<b>9,866,666</b>
Less : Transferred to software Development	-	8,050,000
<b>Total</b>	<b>2,006,066</b>	<b>1,816,666</b>

This represents cost allocated to Software which are under progress of development.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>6.00</b>	<b>INVESTMENT IN SUBSIDIARY AND OTHERS</b>			
	This is made up as follows:			
	Dolphin Computers Ltd. (Subsidiary)		12,960,000	12,960,000
	Skill Jobs (Project)		21,709,782	21,709,782
	Daffodil International school (DIS) (Project)		373,817,158	373,817,158
	<b>Total</b>		<b>408,486,940</b>	<b>408,486,940</b>
	This represent the amount investment in subsidiaries and Others.			
<b>7.00</b>	<b>DEFERRED TAX ASSETS/(LIABILITY)</b>			
	Opening balance- Deferred Tax assets/(liabilities)		3,723,027	2,924,799
	Deferred tax (income)/expenses		(102,896)	798,228
	<b>Deferred Tax assets/(liabilities)</b>		<b>3,620,131</b>	<b>3,723,027</b>
	<b>Deferred Tax assets/(liabilities)</b>			
	<b>i) Fixed Assets:</b>			
	Tax base		578,672,640	137,598,145
	Carrying amount		560,571,984	122,706,037
	<b>Taxable temporary difference</b>		<b>18,100,656</b>	<b>14,892,108</b>
	<b>ii) Tax rate</b>		<b>20%</b>	<b>25%</b>
	iii) Deferred tax assets/(liabilities) (i x ii)		3,620,131	3,723,027
	Less: Opening Balance		3,723,027	2,924,799
	Add/Less: Adjustment made during the year		-	-
	<b>Deferred tax( income)/expenses</b>		<b>102,896</b>	<b>798,228</b>
<b>8.00</b>	<b>CONSOLIDATED INVENTORIES</b>			
	Daffodil Computers Limited		52,775,924	65,045,325
	Dolphin Computers Limited		3,876,542	3,543,244
	<b>This represents as under :</b>		<b>56,652,466</b>	<b>68,588,569</b>
	Computers-Finished/DELL Laptop		5,613,474	5,680,900
	Computer-Daffodil PC		10,288,966	14,844,695
	Printers		2,835,137	2,763,040
	Monitor		1,637,772	1,633,126
	Hardware		5,539,076	8,314,351
	Accessories		15,946,765	18,898,117
	UPS		1,615,625	1,548,151
	Stabilizer		48,836	25,451
	Software		8,438,337	9,979,760
	Smart Card		4,688,480	4,900,980
	<b>Total</b>		<b>56,652,466</b>	<b>68,588,569</b>
<b>8.01</b>	<b>INVENTORIES</b>			
	Computers-Finished/DELL Laptop		4,348,042	4,742,688
	Computer-Daffodil PC		9,421,423	14,042,563
	Printers		2,658,603	2,564,762
	Monitor		1,372,428	1,353,472
	Hardware		5,126,200	7,905,586
	Accessories		15,543,679	18,435,769
	UPS		1,516,893	1,422,527
	Stabilizer		43,436	22,651
	Software		8,056,742	9,654,328
	Smart Card		4,688,480	4,900,980
	<b>Total</b>		<b>52,775,924</b>	<b>65,045,325</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>9.00</b>	<b>CONSOLIDATED TRADE AND OTHER RECEIVABLES</b>			
	This is made up as follows:			
	<b>Consolidated Trade Receivable</b>	<b>Note-9.01</b>	<b>33,417,646</b>	<b>48,845,511</b>
	Daffodil Computers Limited		25,137,434	39,964,535
	Dolphin Computers Limited		1,816,920	2,149,142
	Daffodil International School		3,722,979	3,914,536
	Skill Jobs		2,740,313	2,817,298
	Other Receivable	<b>Note-9.02</b>	125,000	241,603
	<b>Total</b>		<b>33,542,646</b>	<b>49,087,114</b>
	This is unsecured but considered good.			
<b>9.01</b>	<b>Trade Receivables</b>			
	Opening balance		48,845,511	90,516,671
	Add: Addition during the year		173,854,945	196,357,826
			<b>222,700,456</b>	<b>286,874,497</b>
	Less: Realized during the year		189,282,810	238,028,986
	<b>Closing Balance</b>		<b>33,417,646</b>	<b>48,845,511</b>
<b>9.02</b>	<b>Other Receivables</b>			
	Opening balance		241,603	1,495,825
	Add: Addition during the year		150,000	167,003
			<b>391,603</b>	<b>1,662,828</b>
	Less: Realized during the year		266,603	1,421,225
	<b>Closing balance</b>		<b>125,000</b>	<b>241,603</b>
	This is unsecured but considered good.			
<b>9.03</b>	<b>TRADE AND OTHER RECEIVABLES</b>			
	Trade Receivable	<b>Note-9.03.1</b>	25,137,434	39,964,535
	Other Receivable	<b>Note-9.03.2</b>	125,000	241,603
	<b>Total</b>		<b>25,262,434</b>	<b>40,206,138</b>
	This is unsecured but considered good.			
<b>9.03.1</b>	<b>Trade Receivables</b>			
	Opening balance		39,964,535	84,208,723
	Add: Addition during the year		144,235,606	165,432,422
			<b>184,200,141</b>	<b>249,641,145</b>
	Less: Realized during the year		159,062,707	209,676,610
	<b>Closing Balance</b>		<b>25,137,434</b>	<b>39,964,535</b>
<b>9.03.2</b>	<b>Other Receivables</b>			
	Opening balance		241,603	1,495,825
	Add: Addition during the year		150,000	167,003
			<b>391,603</b>	<b>1,662,828</b>
	Less: Realized during the year		266,603	1,421,225
	<b>Closing balance</b>		<b>125,000</b>	<b>241,603</b>
	This is unsecured but considered good.			

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>10.00</b>	<b>CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS</b>			
	<b>A. Advances</b>		<b>122,111,511</b>	<b>124,374,768</b>
	Income Tax	Note-10.01	63,207,950	60,601,071
	Local Purchase	Note-10.02	3,617,081	3,284,400
	Office Rent	Note-10.03	13,624,780	19,046,020
	Salaries	Note-10.04	5,255,520	5,432,556
	Advance against Development works	Note-10.05	7,823,497	9,362,278
	Advance against Projects Expenses	Note-10.06	27,659,794	25,695,899
	Advance against C & F Expenses		922,889	952,544
	<b>B. Deposits</b>		<b>14,541,478</b>	<b>2,427,422</b>
	Security Deposit	Note-10.07	895,470	708,470
	Earnest Money	Note-10.08	559,470	466,770
	Bank Guarantee Margin	Note-10.09	1,335,538	1,152,182
	L/C Margin	Note-10.10	11,751,000	100,000
	<b>Total (A+B)</b>		<b>136,652,989</b>	<b>126,802,190</b>
	This is unsecured but considered good.			
<b>10.01</b>	<b>Advance Income Tax</b>			
	Opening balance		60,601,071	40,279,456
	<b>Deducted During the year</b>		<b>2,452,980</b>	<b>20,230,943</b>
	Deducted by clients.		1,341,478	2,054,709
	Deducted by customs authority		1,042,379	18,011,797
	Deducted by Bank a/c		69,123	164,437
	AIT paid in Cash		153,899	90,672
	Adjustment made during the year		-	-
	<b>Closing Balance</b>		<b>63,207,950</b>	<b>60,601,071</b>
<b>10.02</b>	<b>Advance against Local Purchase</b>			
	Daffodil Computers Limited		5,000	25,000
	Dolphin Computers Limited		3,360,430	3,120,702
	Daffodil International School		131,351	137,498
	Skill Jobs		120,300	1,200
	<b>Total</b>		<b>3,617,081</b>	<b>3,284,400</b>
<b>10.03</b>	<b>Advance against Office Rent</b>			
	IDB Branch Office Rent		1,744,200	1,744,200
	DIPTI		800,000	800,000
	Dolphin Computers Limited		3,530,580	3,530,580
	Daffodil International School		7,400,000	12,400,000
	Skill Jobs		150,000	571,240
	<b>Total</b>		<b>13,624,780</b>	<b>19,046,020</b>
<b>10.04</b>	<b>Advance against Salaries</b>			
	Daffodil Computers Limited		3,535,520	3,424,056
	Dolphin Computers Limited		1,454,500	1,754,500
	Daffodil International School		211,500	201,500
	Skill Jobs		54,000	52,500
	<b>Total</b>		<b>5,255,520</b>	<b>5,432,556</b>

This amount has been paid to the staff and officers of the company which is being adjusted against their monthly salary.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>10.05</b>	<b>Advance against Development Works</b>			
	This is made up as follows:			
	Daffodil Computers Limited-KIOSK		3,144,582	3,144,582
	Daffodil International School		2,274,542	3,868,182
	Skill Jobs		2,404,373	2,349,514
	<b>Total</b>		<b>7,823,497</b>	<b>9,362,278</b>
<b>10.06</b>	<b>Advance against Project Expenses</b>			
	BRTA-IS Project		19,831,258	19,831,258
	Smart Card Project		5,698,536	5,698,536
	Apnare.com		-	122,430
	BUP Project		-	43,675
	Laptop Assembling plant project - Hi-Tech park		2,130,000	-
	<b>Total</b>		<b>27,659,794</b>	<b>25,695,899</b>
	The Company field a case to Honorable High Court Division against chairman, BRTA to realize the project money and the decision is still pending with the High Court Division.			
<b>10.07</b>	<b>Security Deposit</b>			
	Opening balance		708,470	758,783
	Add: Addition during the year		407,000	710,506
			<b>1,115,470</b>	<b>1,469,289</b>
	Less: Matured and collected during the year		220,000	760,819
	<b>Closing balance</b>		<b>895,470</b>	<b>708,470</b>
	This is against supply to different Government and Corporate Authorities. This amount has been kept by the buyer/clients as security in compliance with terms of tenders and work orders. It is required for certain supplies and varies from 5% to 10% of the invoice Value. The amount will be brought to fund on the event of maturity.			
<b>10.08</b>	<b>Earnest Money</b>			
	Opening balance		466,770	466,770
	Add: Addition during the year		243,694	100,000
			<b>710,464</b>	<b>566,770</b>
	Less: Withdrawal during the year		150,994	100,000
	<b>Closing balance</b>		<b>559,470</b>	<b>466,770</b>
	This amount represents the money that is required at the time of bidding tenders.			
<b>10.09</b>	<b>Bank Guarantee Margin</b>			
	Bangladesh Road Transport Authority		798,000	798,000
	Commissioner of custom, ICD, Komlapur, Dhaka		354,182	354,182
	MCHD		1,312	-
	Hi - Tech Park		33,196	-
	Family Planning Association of BD		10,225	-
	BSEC		58,500	-
	Family Planning Association of BD		3,790	-
	CTG Customs		75,193	-
	BLAST		1,140	-
			<b>1,335,538</b>	<b>1,152,182</b>
	This relates to normal trading supply to corporate type clients. These guaranties were issued from Mercantile Bank Ltd. Dhanmondi Branch in compliance with the work order for supply to trading goods. These were issued for certain periods from one or two years depending upon the terms of work orders.			

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>10.10 L/C Margin</b>				
	L/C No. DN-088921010179		-	100,000
	L/C No. DN-088922020005		11,751,000	-
	<b>Total</b>		<b>11,751,000</b>	<b>100,000</b>
	This represents that portion of imports for which L/C has been opened.			
<b>10.11 ADVANCES, DEPOSITS AND PREPAYMENTS</b>				
<b>A) Advances</b>			<b>100,465,754</b>	<b>95,863,890</b>
	Income Tax	Note-10.11.1	62,653,769	60,077,609
	Local Purchase	Note-10.11.2	5,000	25,000
	Office Rent	Note-10.11.3	2,544,200	2,544,200
	Salaries	Note-10.11.4	3,535,520	3,424,056
	Advance Against Development Works	Note-10.11.5	3,144,582	3,144,582
	Advance Against Projects Expenses	Note-10.11.6	27,659,794	25,695,899
	Advance Against C & F Expenses		922,889	952,544
<b>B) Deposits</b>			<b>14,541,478</b>	<b>2,427,422</b>
	Security Deposit	Note-10.11.7	895,470	708,470
	Earnest Money	Note-10.11.8	559,470	466,770
	Bank Guarantee Margin	Note-10.11.9	1,335,538	1,152,182
	L/C Margin	Note-10.11.10	11,751,000	100,000
	<b>Total (A+B)</b>		<b>115,007,232</b>	<b>98,291,312</b>
	This is unsecured but considered good.			
<b>10.11.1 Advance Income Tax</b>				
	Opening balance		60,077,609	39,917,202
	<b>Addition during the year:</b>		<b>2,422,261</b>	<b>20,069,735</b>
	Deducted by clients.		1,341,478	2,054,709
	Deducted by Customs Authority		1,042,379	18,011,797
	Deducted by Bank A/c		38,404	3,229
	AIT paid in Cash		153,899	90,672
	Less: Adjustment made during the year		-	-
	<b>Closing Balance</b>		<b>62,653,769</b>	<b>60,077,609</b>
<b>10.11.2 Advance against Local Purchase</b>				
	<b>Name of Vendors :</b>			
	Sys International		5,000	25,000
	<b>Total</b>		<b>5,000</b>	<b>25,000</b>
<b>10.11.3 Advance against Office Rent</b>				
	IDB Branch Office Rent		1,744,200	1,744,200
	DIPTI		800,000	800,000
	<b>Total</b>		<b>2,544,200</b>	<b>2,544,200</b>
<b>10.11.4 Advance against Salaries</b>			<b>3,535,520</b>	<b>3,424,056</b>
	This amount has been paid to the staff and officers of the company which is being adjusted against their monthly salary.			
	<b>Advance against Development Works</b>			
	KIOSK		3,144,582	3,144,582
	<b>Total</b>		<b>3,144,582</b>	<b>3,144,582</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>10.11.6</b>	<b>Advance against Project Expenses</b>			
	BRTA-IS Project		19,831,258	19,831,258
	Smart Card Project		5,698,536	5,698,536
	Apnare.com		-	122,430
	BUP Project		-	43,675
	Laptop Assembling plant project - Hi-Tech park		2,130,000	-
	<b>Total</b>		<b>27,659,794</b>	<b>25,695,899</b>
	The Company field a case to Honorable High Court Division against chairman, BRTA to realize the project money and the decision is still pending with the High Court Division.			
<b>10.11.7</b>	<b>Security Deposit</b>			
	Opening balance		708,470	758,783
	Add: Addition during the year		407,000	710,506
			<b>1,115,470</b>	<b>1,469,289</b>
	Less: Matured and collected during the year		220,000	760,819
	<b>Closing balance</b>		<b>895,470</b>	<b>708,470</b>
	This is against supply to different Government and Corporate Authorities. This amount has been kept by the buyer/clients as security in compliance with terms of tenders and work orders. It is required for certain supplies and varies from 5% to 10% of the invoice Value. The amount will be brought to fund on the event of maturity.			
<b>10.11.8</b>	<b>Earnest Money</b>			
	Opening balance		466,770	466,770
	Add: Addition during the year		243,694	100,000
			<b>710,464</b>	<b>566,770</b>
	Less: Withdrawal during the year		150,994	100,000
	<b>Closing balance</b>		<b>559,470</b>	<b>466,770</b>
	This amount represents the money that is required at the time of bidding tenders.			
<b>10.11.9</b>	<b>Bank Guarantee Margin</b>			
	Bangladesh Road Transport Authority		798,000	798,000
	Commissioner of custom, ICD, Komlapur, Dhaka		354,182	354,182
	MCHD		1,312	-
	Hi - Tech Park		33,196	-
	Family Planning Association of BD		10,225	-
	BSEC		58,500	-
	Family Planning Association of BD		3,790	-
	CTG Customs		75,193	-
	BLAST		1,140	-
	<b>Total</b>		<b>1,335,538</b>	<b>1,152,182</b>
	This relates to normal trading supply to corporate type clients. These guaranties were issued from Mercantile Bank Ltd. Dhanmondi Branch in compliance with the work order for supply to trading goods. These were issued for certain periods from one or two years depending upon the terms of work orders.			
<b>10.11.10</b>	<b>L/C Margin</b>			
	L/C No. DN-088921010179		-	100,000
	L/C No. DN-088922020005		11,751,000	-
	<b>Total</b>		<b>11,751,000</b>	<b>100,000</b>
	This represents that portion of imports for which L/C has been opened.			

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

**10.12 Related Party Transactions- Disclosures Under BAS 24 “ Related Party Disclosures”**

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 IAS 24" Related party Disclosures" Details are given below :

Name of Company	Opening Balance	Addition	Adjustment	Closing Balance
Daffodil International University	367,712	34,542,850	34,631,680	278,882
Daffodil Software Ltd. (DSL)	125,000	266,603	266,603	125,000
Daffodil Institute of IT (DIIT)	176,840	1,260,210	1,400,000	37,050
Daffodil Online Ltd.	841,570	18,000	518,000	341,570
Daffodil International Academy	951,450	200,000	1,000,000	151,450
Daffodil International College	54,628	1,200	-	55,828
Daffodil Polytechnic Institute	371,031	1,071,000	651,000	791,031
Daffodil Family	41,000	170,000	172,350	38,650
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	2,500	200,000	149,650
Daffodil BUP Project	6,100	-	-	6,100

**11.00 CONSOLIDATED CASH AND CASH EQUIVALENTS**

Cash at Bank	<b>Note-11.01</b>	38,178,530	26,579,435
Cash in Hand	<b>Note-11.02</b>	2,685,808	2,606,172
Cheques in Hand	<b>Note-11.03</b>	14,500	5,976
FDR	<b>Note-11.04</b>	23,338,522	11,137,968
<b>Total</b>		<b>64,217,360</b>	<b>40,329,551</b>

**11.01 Cash at Bank**

<u>Name of Bank &amp; Branch</u>	<u>Type of A/C</u>		
<b>a) Daffodil Computers Limited</b>			
The Premier Bank Ltd., Gulshan link Road Br., Dhaka	CA - 0474	716,127	-
The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	21,391	22,311
Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	65,170	75,854
Mercantile Bank, Dhanmondi Br., Dhaka	C.C - 085	-	111,794
Pubali Bank Ltd.	CD-3825	1,559,871	569,253
Pubali Bank Ltd.	SND-321	1,684,494	3,508,014
Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	656,771	1,059,766
Islami Bank BD Limited, Panthapath Br.	CA-57111	654,479	590,941
Uttara Bank Ltd.	CD-4055	2,864,121	97,769
BRAC Bank Ltd., Asad Gate Br.	CD-9001	534,981	133,018
Dutch Bangla Bank Ltd.	CD-3982	1,830,448	116,742
Dutch Bangla Bank Ltd.	CD-0416	289,316	165,198
National Bank Ltd.	STD-0356	30,000	9,407
Mercantile Bank Ltd.	CD-0277	190,328	164,938
Dutch Bangla Bank Ltd.(WPPF A/C)	CD-148	565,720	545,186
South east bank Ltd	CA-1091	51,153	49,248
National Bank Ltd (DIPTI)	CD-312	7,773	2,751
Bank Asia	CD -0042	1,156,747	3,852,277
Islami Bank BD Limited, Panthapath Br. (IDB)	CD- 4900	121,453	763,062
<b>Total (a)</b>		<b>13,000,343</b>	<b>11,837,529</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
	<b>Name of Bank &amp; Branch</b>	<b>Type of A/C</b>		
	<b>b) Dolphin Computers Limited</b>			
	Islami Bank Ltd	CD - 83915	4,588,844	2,603,934
	Dutch bangla Bank Ltd	CD - 11482	765,608	1,104,448
	Islami Bank Ltd	CD -04818	74,496	361,435
	<b>Total (b)</b>		<b>5,428,948</b>	<b>4,069,817</b>
	<b>c) Daffodil International School</b>			
	Dutch bangla Bank Ltd	CD - 15211	5,264,100	2,328,716
	Dutch bangla Bank Ltd	CD - 00143	1,302,806	488,449
	Dutch bangla Bank Ltd	CD - 00159	252,995	251,368
	Dutch bangla Bank Ltd	CD - 1009	6,224,754	3,582,314
	Social Islami Bank Ltd	CD - 4799	686,053	449,725
	Social Islami Bank Ltd	CD - 12484	1,093,641	145,916
	Dutch bangla Bank Ltd	CD - 17082	504,332	171,962
	<b>Total (c)</b>		<b>15,328,681</b>	<b>7,418,450</b>
	<b>d) Skill Jobs</b>			
	Dutch bangla Bank Ltd	CD - 6087	1,799,468	742,369
	Mercantile Bank Ltd	CD -8908	2,621,090	2,511,270
	<b>Total (d)</b>		<b>4,420,558</b>	<b>3,253,639</b>
	<b>Grand Total (a+b+c+d)</b>		<b>38,178,530</b>	<b>26,579,435</b>

## 11.02 Cash in Hand

### Daffodil Computers Limited:

H.O. - Main Cash	2,424	28,441
IDB Bhaban Br.	460,258	695,465
Banani Br.	98,588	29,864
Chittagong Br.	59,148	5,400
Dhanmondi Branch	464,685	4,320
<b>Total</b>	<b>1,085,103</b>	<b>763,490</b>
Dolphin Computers Limited	890,027	1,494,114
Daffodil International School	680,608	124,214
Skill Jobs	30,070	224,354
<b>Total</b>	<b>2,685,808</b>	<b>2,606,172</b>

Balance has been confirmed with book balance and supported by certificate.

## 11.03 Cheques in Hand

Details of cheque (Credit Cards)	14,500	5,976
<b>Total</b>	<b>14,500</b>	<b>5,976</b>

This represents Credit card & cheques received but not deposited within 30-06-2022.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

#### 11.04 FDR

Daffodil Computers Limited		16,876,000	8,000,000
Daffodil International School		3,929,458	2,039,379
Skill Jobs		1,133,064	1,098,589
Dolphin Computers Ltd		1,400,000	-
<b>Total</b>		<b>23,338,522</b>	<b>11,137,968</b>

#### 11.05 CASH AND CASH EQUIVALENTS

Cash at Bank	Note-11.05.1	13,000,343	11,837,529
Cash in Hand	Note-11.05.2	1,085,103	763,490
Cheques in Hand	Note-11.05.3	14,500	5,976
FDR	Note-11.05.4	16,876,000	8,000,000
<b>Total</b>		<b>30,975,946</b>	<b>20,606,995</b>

#### 11.05.1 Cash at Bank

<u>Name of Bank &amp; Branch</u>	<u>Type of A/C.</u>		
The Premier Bank Ltd., Gulshan link Road Br., Dhaka	CA - 0474	716,127	-
The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	21,391	22,311
Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	65,170	75,854
Mercantile Bank, Dhanmondi Br., Dhaka	C.C - 085	-	111,794
Pubali Bank Ltd.	CD-3825	1,559,871	569,253
Pubali Bank Ltd.	SND-321	1,684,494	3,508,014
Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	656,771	1,059,766
Islami Bank BD Limited, Panthapath Br.	CA-57111	654,479	590,941
Uttara Bank Ltd.	CD-4055	2,864,121	97,769
BRAC Bank Ltd., Asad Gate Br.	CD-9001	534,981	133,018
Dutch Bangla Bank Ltd.	CD-3982	1,830,448	116,742
Dutch Bangla Bank Ltd.	CD-0416	289,316	165,198
National Bank Ltd.	STD-0356	30,000	9,407
Mercantile Bank Ltd.	CD-0277	190,328	164,938
Dutch Bangla Bank Ltd.(WPPF A/C)	CD-148	565,720	545,186
South east bank Ltd	CA-1091	51,153	49,248
National Bank Ltd (DIPTI)	CD-312	7,773	2,751
Bank Asia	CD -0042	1,156,747	3,852,277
Islami Bank BD Limited, Panthapath Br. (IDB)	CD- 4900	121,453	763,062
<b>Total</b>		<b>13,000,343</b>	<b>11,837,529</b>

Cash at bank balances have been confirmed with Bank Statements and Bank Balance Confirmation Certificate and reconciliation statements have been prepared where necessary.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>11.05.2 Cash in Hand</b>				
	H.O. - Main Cash		2,424	28,441
	IDB Bhaban Br.		460,258	695,465
	Banani Br.		98,588	29,864
	Chittagong Br.		59,148	5,400
	Dhanmondi Branch		464,685	4,320
	<b>Total</b>		<b>1,085,103</b>	<b>763,490</b>
	Balance has been confirmed with book balance and supported by certificate.			
<b>11.05.3 Cheques in Hand</b>				
	Details of cheque (Credit Cards)		14,500	5,976
			<b>14,500</b>	<b>5,976</b>
	This represents Credit card & cheques received but not deposited within 30-06-2022.			
<b>11.05.4 FDR</b>				
	Opening Balance		8,000,000	-
	Add : FDR During the year		8,600,000	8,000,000
	Add : Interest received during the year		320,000	-
			16,920,000	8,000,000
	Less :Tax deduction at source		32,000	-
			16,888,000	8,000,000
	Less : Encashed to adjust bank charges, CC, LTR & Term Loan		12,000	-
			<b>16,876,000</b>	<b>8,000,000</b>
<b>12.00 SHARE CAPITAL</b>				
<b>Authorized</b>				
	200,000,000 Ordinary Shares of Tk. 10.00 each		<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>Issued, Subscribed and paid up</b>				
	17,500,000 shares of Tk.10 each fully paid up in cash.		175,000,000	175,000,000
	1,750,000 bonus share of Tk.10 each issued in 2006-2007		17,500,000	17,500,000
	1,155,000 bonus share of Tk.10 each issued in 2007-2008		11,550,000	11,550,000
	2,448,600 bonus share of Tk.10 each issued in 2008-2009		24,486,000	24,486,000
	2,285,360 bonus share of Tk. 10 each issued in 2009 - 2010		22,853,600	22,853,600
	22,853,600 Right Issue of Tk. 10 each issued in 2009 -2010		228,536,000	228,536,000
	1,919,702.4 bonus share of Tk. 10 each issued in 2010-2011		19,197,024	19,197,024
			<b>499,122,624</b>	<b>499,122,624</b>
	Less: Adjustment of Fractional Share		(4)	(4)
			<b>499,122,620</b>	<b>499,122,620</b>

During the year fractional share has been adjusted and credited to Retained Earnings. (Note 13.00)

Shareholding position was as follows :

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

Name of the Shareholders	% of holdings	No. of Shares	30 June 2022	30 June 2021
Promoters	41.34%	20,669,452	206,694,520	206,694,520
General Public	58.66%	29,242,810	292,428,100	292,428,100
<b>Total</b>	<b>100%</b>	<b>49,912,262</b>	<b>499,122,620</b>	<b>499,122,620</b>

This distribution schedule showing the number of shareholders and their shareholdings in percentage has been disclosed below a requirement of the "Listing Regulations of Dhaka & Chittagong Stock Exchange":

Shareholders Range in number of Shares	Number of Holders	% of holdings	Number of Shares	%of Shares
Less than 500 Shares	1,933	60.32%	264,823	0.53
501 to 5,000 Shares	1,005	31.37%	1,125,940	2.26
5,001 to 10,000 Shares	89	2.78%	586,502	1.18
10,001 to 20,000 Shares	55	1.72%	1,109,412	2.22
20,001 to 30,000 Shares	27	0.84%	429,724	0.86
30,001 to 40,000 Shares	22	0.69%	371,088	0.74
40,001 to 50,000 Shares	11	0.34%	640,198	1.28
50,001 to 100,000 Shares	14	0.44%	1,031,566	2.07
100,001 to 1,000,000 Share	33	1.04%	15,709,736	31.47
Over 1,000,000 Shares	15	0.46%	28,643,273	57.39
<b>Total</b>	<b>3,204</b>	<b>100%</b>	<b>49,912,262</b>	<b>100.00</b>

### 13.00 CONSOLIDATED RETAINED EARNINGS

<b>Opening Balance</b>	<b>170,736,108</b>	<b>187,353,658</b>
Daffodil Computers Limited	194,534,772	211,386,301
Dolphin Computers Limited	4,610,173	4,486,076
Daffodil International School	(21,642,272)	(21,746,932)
Skill Jobs	(6,766,565)	(6,771,788)
<b>Add: Addition during the year</b>	<b>33,421,298</b>	<b>34,773,550</b>
Daffodil Computers Limited	31,781,396	34,539,570
Dolphin Computers Limited (excluding non controlling int.)	411,754	124,096
Daffodil International School	1,185,723	104,660
Skill Jobs	42,425	5,223
<b>Total</b>	<b>204,157,406</b>	<b>222,127,208</b>
Less: Dividend	29,947,357	39,929,810
Less: Adjustment in respect of previous year	-	11,461,290
<b>Closing Balance</b>	<b>174,210,049</b>	<b>170,736,108</b>
Daffodil Computers Limited	196,368,810	194,534,772
Dolphin Computers Limited	5,021,926	4,610,173
Daffodil International School	(20,456,548)	(21,642,272)
Skill Jobs	(6,724,139)	(6,766,565)

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
	<b>Profit attributable to:</b>			
	Equity holders of the company		174,210,049	170,736,108
	Non-controlling interests		416,961	371,211
	<b>Total</b>		<b>174,627,010</b>	<b>171,107,319</b>
<b>13.01</b>	<b>RETAINED EARNINGS</b>			
	Opening Balance		194,534,772	211,386,301
	Add: Addition during the year		31,781,396	34,539,570
			<b>226,316,167</b>	<b>245,925,871</b>
	Previous. Year adjustment	Note-13.01.1	-	(11,461,290)
	Dividend Paid		(29,947,357)	(39,929,810)
	<b>Closing Balance</b>		<b>196,368,810</b>	<b>194,534,772</b>
<b>13.01.1</b>	<b>PREVIOUS YEAR ADJUSTMENT</b>			
	This is made up as follows:			
	Short provision of Tax Liability for 2019-2020		-	11,250,287
	Provision for unpaid amount of WPPF		-	211,003
			<b>-</b>	<b>11,461,290</b>
<b>14.00</b>	<b>CONSOLIDATED BANK LOAN, OVERDRAFT AND CASH CREDIT</b>			
	Daffodil Computers Ltd		267,065,053	49,060,913
	Dolphin Computers Ltd		1,000,000	-
			<b>268,065,053</b>	<b>49,060,913</b>
<b>14.01</b>				
	C.C - Pubali Bank Ltd.	Note-14.01.01	8,221,423	5,493,054
	C.C (Hypo) Mercantile Bank Ltd.	Note-14.01.02	14,435,044	-
	LTR - Pubali Bank Ltd	Note-14.01.03	3,043,485	1,315,705
	MPI - Islami Bank Ltd.	Note-14.01.04	6,240,654	36,400,230
	SOD - Bank Asia	Note-14.01.05	4,477,808	4,691,849
	Term loan - Mercantile Bank Ltd	Note-14.01.06	646,639	1,160,075
	Loan a/c - IDLC	Note-14.01.07	230,000,000	-
			<b>267,065,053</b>	<b>49,060,913</b>
<b>14.01.01</b>	<b>C.C - Pubali Bank Ltd.</b>			
	Opening balance		5,493,054	36,294,630
	Add: Received during the year		53,521,690	101,767,047
	Add: Interest during the year		463,239	1,703,974
	Less: Paid during the year		51,256,560	134,272,597
	<b>Total</b>		<b>8,221,423</b>	<b>5,493,054</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
	Details are as under:			
	Limit Amount : Tk. 40,000,000			
	Purpose : Import of Materials			
	Security : 50% Stocks in trade			
	Interest Rate : 9% per annum			
	Mode of Payment : From own sources			
	Type of Facility : CC (Hypo)			
	Validity : Up-to 31.03.2022			
<b>14.01.02</b>	<b>CC (Hypo) Mercantile Bank Ltd.</b>			
	Opening balance		-	10,778,122
	Add: Received during the year		81,254,904	24,684,156
	Add: Interest during the year		232,521	237,722
	Less: Paid during the year		67,052,381	35,700,000
	<b>Total</b>		<b>14,435,044</b>	<b>-</b>
	Details are as under:			
	Limit Amount : Tk. 40,000,000			
	Purpose : To meet Working Capital Requirement			
	Security : 50% Stocks in trade			
	Interest Rate : 9% per annum			
	Mode of Payment : From own sources			
	Type of Facility : CC (Hypo)			
	Validity : Up-to 31.10.2021			
<b>14.01.03</b>	<b>LTR - Pubali Bank Ltd.</b>			
	Opening balance		1,315,705	-
	Add: Received during the year		3,043,485	8,808,606
	Add: Interest during the year		20,393	7,099
	Add: Bank charges during the year		3,000	-
	Less: Paid during the year		1,339,098	7,500,000
	<b>Total</b>		<b>3,043,485</b>	<b>1,315,705</b>
	Details are as under:			
	Purpose : Import of Materials			
	Limit Amount : Tk. 20,000,000			
	Interest Rate : 9% per annum			
	Mode of Payment : From own sources			
	Type of Facility : Trust Receipt			
	Validity : 31.03.2022			
<b>14.01.04</b>	<b>MPI-Islami Bank</b>			
	Opening balance		36,400,230	34,637,076
	Add: Received during the year		6,240,654	153,914,451
	Add: Interest during the year		631,807	778,431
	Less: Paid during the year		37,032,037	152,929,728
	<b>Total</b>		<b>6,240,654</b>	<b>36,400,230</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

Details are as under:

Purpose	: Import of Materials
Limit Amount	: Tk. 100,000,000
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: Trust Receipt
Validity	: One Year

#### 14.01.05 SOD - Bank Asia

Opening balance	4,691,849	-
Add: Received during the year	10,703,765	10,007,266
Add: Interest during the year	320,194	91,583
Less: Paid during the year	11,238,000	5,407,000
<b>Total</b>	<b>4,477,808</b>	<b>4,691,849</b>

Details are as under:

Purpose	: Import of Materials
Interest Rate	: 7% per annum
Mode of Payment	: From own sources
Type of Facility	: Trust Receipt
Validity	: One Year

#### 14.01.06 Term Loan - Mercantile Bank Ltd.

Opening balance	1,160,075	-
Add: Received during the year	-	1,200,000
Add: Interest during the year	83,236	10,075
Add: Bank charges during the year	3,328	-
Less: Paid during the year	600,000	50,000
<b>Total</b>	<b>646,639</b>	<b>1,160,075</b>

Details are as under:

Purpose	: Hire Purchase
Limit Amount	: Tk. 0.12 Crore
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: Trust Receipt
Validity	: 27 May 2023

#### 14.01.07 LOAN A/C - IDLC

230,000,000	-
<b>230,000,000</b>	<b>-</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>15.00</b>	<b>CONSOLIDATED TRADE AND OTHER PAYABLES</b>			
	<b>Opening Balance</b>		<b>14,847,227</b>	<b>8,937,880</b>
	Daffodil Computers Limited		14,197,043	8,070,985
	Dolphin Computers Limited		447,157	684,714
	Daffodil International School		70,183	58,226
	Skill Jobs		132,844	123,955
	<b>Addition During the year</b>		<b>312,995,576</b>	<b>108,208,619</b>
	Daffodil Computers Limited		304,032,455	102,434,209
	Dolphin Computers Limited		7,654,322	4,324,656
	Daffodil International School		876,544	575,433
	Skill Jobs		432,255	874,321
	<b>Total</b>		<b>327,842,803</b>	<b>117,146,499</b>
	<b>Less: Paid/Adjusted during the year</b>		<b>95,857,918</b>	<b>102,299,272</b>
	Daffodil Computers Limited		87,039,115	96,308,151
	Dolphin Computers Limited		7,542,388	4,562,213
	Daffodil International School		822,324	563,476
	Skill Jobs		454,091	865,432
	<b>Closing Balance</b>		<b>231,984,885</b>	<b>14,847,227</b>
	Daffodil Computers Limited		231,190,383	14,197,043
	Dolphin Computers Limited		559,091	447,157
	Daffodil International School		124,403	70,183
	Skill Jobs		111,008	132,844
<b>15.01</b>	<b>TRADE AND OTHER PAYABLES</b>			
	Trade payables	<b>Note-15.01.01</b>	21,190,383	14,197,043
	Other payables	<b>Note-15.01.02</b>	210,000,000	-
			<b>231,190,383</b>	<b>14,197,043</b>
<b>15.01.01</b>	<b>TRADE PAYABLES</b>			
	Opening balance		14,197,043	8,070,985
	Add: Addition during the year		94,032,455	102,434,209
			108,229,498	110,505,194
	Less: Paid/Adjusted during the year		87,039,115	96,308,151
	Closing balance		<b>21,190,383</b>	<b>14,197,043</b>
	This is against credit purchase of trading goods from local vendors.			
<b>15.01.02</b>	<b>OTHER PAYABLES</b>			
	Rupayan Housing Estate Ltd		80,000,000	-
	Creative International		130,000,000	-
			<b>210,000,000</b>	<b>-</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

## 16.00 CONSOLIDATED LIABILITIES FOR EXPENSES

Daffodil computers Ltd	12,262,960	14,065,398
Dolphin computers Ltd	30,522	31,957
Daffodil International School	56,855	64,676
Skill jobs	12,500	12,200
	<b>12,362,837</b>	<b>14,174,231</b>

This amount consists of liabilities for salaries, office rent, utilities bill and other purchases.

### Break up of the above balance is as under

Contribution to Employees Benevolent fund	63,300	-
Contribution to Employees PF	4,872,615	3,905,373
Audit Fee	240,000	240,000
Telephone Bill	49,543	53,623
Electricity Bill	96,521	100,395
Paper Bills	-	1,200
Internet Bills	33,000	53,500
Worker Profit Participation Fund (WPPF)	3,766,074	4,325,932
Renewal Fee	10,000	10,000
Dividend Distribution Tax	3,231,784	5,484,207
<b>Total</b>	<b>12,362,837</b>	<b>14,174,231</b>

## 16.01 LIABILITIES FOR EXPENSES

Contribution to Employees Benevolent fund	63,300	-
Contribution to Employees PF	4,872,615	3,905,373
Audit Fee	210,000	210,000
Telephone Bill	36,243	34,523
Electricity Bill	42,944	43,663
Paper Bills	-	1,200
Internet Bills	30,000	50,500
Worker Profit Participation Fund (WPPF)	3,766,074	4,325,932
Renewal Fee	10,000	10,000
Dividend Distribution Tax	3,231,784	5,484,207
<b>Total</b>	<b>12,262,960</b>	<b>14,065,398</b>

This amount consists of liabilities for salaries, office rent, utilities bill and other purchases.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>17.0 CONSOLIDATED PROVISION FOR INCOME TAX</b>				
	<b>Opening Balance</b>		<b>44,194,826</b>	<b>29,965,549</b>
	Daffodil Computers Limited		39,464,459	25,693,440
	Dolphin Computers Limited		4,018,795	3,584,182
	Daffodil International School		-	-
	Skill Jobs		711,572	687,927
	<b>Addition During the year</b>		<b>1,473,341</b>	<b>2,767,987</b>
	Daffodil Computers Limited		1,314,529	2,309,729
	Dolphin Computers Limited		132,824	434,613
	Daffodil International School		-	-
	Skill Jobs		25,988	23,646
	Add: Adjustment made during the year		-	<b>11,461,290</b>
	<b>Total</b>		<b>45,668,167</b>	<b>44,194,826</b>
	<b>Less: Paid/Adjusted during the year</b>		<b>-</b>	<b>-</b>
	Daffodil Computers Limited		-	-
	Dolphin Computers Limited		-	-
	Daffodil International School		-	-
	Skill Jobs		-	-
	<b>Closing Balance</b>		<b>45,668,167</b>	<b>44,194,826</b>
	Daffodil Computers Limited		40,778,988	39,464,459
	Dolphin Computers Limited		4,151,619	4,018,795
	Daffodil International School		-	-
	Skill Jobs		737,560	711,572
<b>17.01 PROVISION FOR INCOME TAX</b>				
	<b>Opening Balance</b>		<b>39,464,459</b>	<b>25,693,440</b>
	Total Income as per Profit & Loss Account before tax		33,198,820	37,647,527
	Less: Income from Software	Note-17.01.1	26,626,177	28,408,613
	<b>Taxable Income</b>		<b>6,572,643</b>	<b>9,238,914</b>
	<b>Provision for Income Tax @ 20% during the year</b>		<b>1,314,529</b>	<b>2,309,729</b>
	Add: Adjustment made during the year		-	11,461,290
	<b>Closing Balance</b>		<b>40,778,988</b>	<b>39,464,459</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

Accounting Year	Assessment year	Payable/ Provision for Tax	Present Tax Status As on 30. 06.2022
2016-17	2017-18	5,370,195	Assessment completed rest of the amount to be paid
2017-18	2018-19	8,121,576	Tribunal Completed
2018-19	2019-20	6,888,437	Assessment Complete
2019-20	2020-21	8,161,339	Assessment Complete
2020-21	2021-22	-	Assessment Complete
2021-22	2022-23	-	Under Assessment
<b>Total</b>		<b>28,541,547</b>	

### 17.01.1 Income from Software

Sales of Software	76,765,464	75,434,532
<b>Less : Expenditure</b>	<b>50,139,287</b>	<b>47,025,919</b>
Direct Expenses	33,823,543	30,865,578
Administrative Expenses	12,271,831	11,463,863
Selling & Distribution Expenses	948,239	1,143,227
Financial Expenses	526,317	848,665
Amortization Expenses on CSD	2,569,357	2,704,586
	<b>26,626,177</b>	<b>28,408,613</b>

Assessment of income tax for the accounting year 2009-10 are still pending as it is under process of settlement by the High Court. Provision for some years of which assessment are completed is yet to be adjusted.

### 18.00 Unclaimed dividend

Opening Balance during the year	1,824,376	2,620,521
Addition during the year	29,947,357	39,929,810
	<b>31,771,733</b>	<b>42,550,331</b>
Less - Capital Market Stabilization fund year 2002 to 2017	835,155	-
Less - Capital Market Stabilization fund year 2017-2018	69,300	-
Adjust during the year	30,131,651	40,725,955
<b>Closing Balance during the year</b>	<b>735,627</b>	<b>1,824,376</b>

Year-wise break up above is as follows:

2010-2011	-	273,212
2011-2012	-	155,892
2014-2015	-	208,979
2015-2016	-	169,689
2016-2017	-	144,968
2017-2018	-	151,571
2018-2019	43,826	116,064
2019-2020	534,043	604,001
2020 -2021	157,758	-
	<b>735,627</b>	<b>1,824,376</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>19.00 CONSOLIDATED REVENUE</b>				
	Sales revenue	<b>Note-19.01</b>	438,367,747	436,256,076
	Income from Students DIS	<b>Note-19.02</b>	40,248,453	40,730,058
	Service Revenue	<b>Note-19.03</b>	4,331,280	3,940,936
	Net Income from DIPTI	<b>Note-19.04</b>	545,199	508,944
	<b>Total</b>		<b>483,492,679</b>	<b>481,436,014</b>
<b>19.01 Sales revenue</b>				
	Sales of Computer and Computer Goods	<b>Note-19.01.1</b>	361,602,283	360,821,544
	Sales of Software		76,765,464	75,434,532
			<b>438,367,747</b>	<b>436,256,076</b>
	Revenue recognition has been discussed in <b>Note-3.10</b>			
<b>19.01.1 Sales of Computer and Computer Goods</b>				
	Computers/Laptops		214,267,469	213,569,254
	Printers		24,660,497	23,570,091
	Monitor		10,215,188	10,172,424
	Hardware		30,532,684	29,616,591
	Accessories		32,921,890	32,713,010
	UPS		3,082,023	7,081,841
	Stabilizer		24,103	49,212
	Software		30,504,252	29,684,445
	Smart Card		16,339,942	15,014,683
			<b>362,548,047</b>	<b>361,471,552</b>
	Less: Return		117,800	365,000
	Less: VAT		827,964	285,008
			<b>361,602,283</b>	<b>360,821,544</b>
			<b>362,548,047</b>	<b>361,471,552</b>
	<b>Represented by:</b>			
	Daffodil Computers Limited		291,816,398	289,036,077
	Dolphin Computers Limited		70,731,649	72,435,475
	<b>Less: Return</b>		<b>117,800</b>	<b>365,000</b>
	Daffodil Computers Limited		117,800	365,000
	Dolphin Computers Limited		-	-
	<b>Less: VAT</b>		<b>827,964</b>	<b>285,008</b>
	Daffodil Computers Limited		775,514	160,808
	Dolphin Computers Limited		52,450	124,200
	<b>Total</b>		<b>361,602,283</b>	<b>360,821,544</b>
<b>19.02 Income from Students (DIS)</b>				
	Admission Fee		6,430,300	2,859,750
	Re-Admission Fee		1,403,014	2,238,009
	Tuition Fee		27,466,436	29,251,747
	Transport Fee		30,000	-
	Development Fee		1,245,500	1,142,048
	Late Fee		500	-
	ID card Fee		195,102	42,900
	Admission Form		76,000	47,500
	Registration Fee		2,904,820	4,594,305
	Exam Fee		442,800	142,660
	Others Fee		117,181	425,139
	My e-kids Tuition Fee		6,500	6,000
			40,318,153	40,750,058
	Less - Refund		69,700	20,000
	<b>Total</b>		<b>40,248,453</b>	<b>40,730,058</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

### 19.03 Service Revenue (Skill Jobs)

This is made up as follows:

Laptop Project Training	2,005,500	2,077,500
Workshop	16,500	10,800
Training	17,000	3,000
Miscellaneous	20,500	255,224
Job post	3,490	-
OME - Digital Marketing	35,400	93,500
Real Life Java	2,000	-
Real life Python	3,000	144,500
I2I	270,800	-
Advance Excel	34,344	51,938
Graphic Design	158,498	199,100
Premium Job	101,000	-
Android	6,000	-
Facebook & google Ads	10,476	-
SMS Service	131,105	54,795
GIS	-	6,500
Accounting & Finance	413,935	331,580
HRM	5,000	14,000
Vat tax training	100,400	-
AutoCAD	-	12,000
PMP	-	22,000
SPSS & Excel	22,797	72,700
Full Stack online	436,796	410,449
Recruitment Solution	90,000	86,100
Power B1	63,270	-
Data science	473,199	115,000
	<b>4,421,010</b>	<b>3,960,686</b>
Less: Return	89,730	19,750
<b>Total</b>	<b>4,331,280</b>	<b>3,940,936</b>

### 19.04 Operating Income from DIPTI

**545,199**

**508,944**

This represents the income earned by a project of Daffodil Computers Ltd. (the company) which has been taken from an un-audited account.

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

## 19.05 REVENUE

Sales of Computer and Computer Goods	Note-19.05.1	290,923,084	288,510,269
Sales of Software		76,765,464	75,434,532
<b>Total Net Sales</b>		<b>367,688,548</b>	<b>363,944,801</b>
Net Income from DIPTI	Note-19.05.2	545,199	508,944
<b>Total</b>		<b>368,233,747</b>	<b>364,453,745</b>

Revenue recognition has been discussed in Note-3.10.

### 19.05.1 Sales of Computer and Computer Goods

This is made up as follows:

Computers/Laptops	175,399,927	172,490,631
Printers	19,783,957	18,524,437
Monitor	8,092,844	8,073,660
Hardware	24,298,152	24,517,831
Accessories	23,045,326	22,612,356
UPS	1,427,701	5,659,520
Stabilizer	18,503	46,412
Software	23,410,047	22,096,546
Smart Card	16,339,942	15,014,683
	<b>291,816,398</b>	<b>289,036,077</b>
Less: Return	117,800	365,000
Less: VAT	775,514	160,808
<b>Total</b>	<b>290,923,084</b>	<b>288,510,269</b>

### 19.05.2 Operating Income from DIPTI

**545,199**

**508,944**

This represents the income earned by a project of Daffodil Computers Ltd (the company) which has been taken from un-audited account.

## 20.00 CONSOLIDATED COST OF GOODS SOLD

<b>Computer and Computer Goods:</b>	Note-20.01	<b>309,570,711</b>	<b>308,326,882</b>
Daffodil Computers Limited		254,095,355	249,221,178
Dolphin Computers Limited		55,475,356	59,105,704
Software & Web hosting etc.	Note-20.02	33,823,543	30,865,578
Direct Expenses (Skill Jobs)		1,320,228	1,159,176
<b>Total</b>		<b>344,714,482</b>	<b>340,351,636</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

## 20.01 Computer and Computer Goods

Cost of Materials	Note-20.01.1	302,122,433	296,905,018
<b>Add: Direct Expenses</b>		<b>7,448,278</b>	<b>11,421,864</b>
Carriage Inward		7,000	865,370
C & F expenses		47,000	170,592
Freight		505,561	144,078
Import VAT		1,804,201	70,973
PSI Charges & Other import levies & duties		3,236,916	8,763,161
Insurance premium		748,719	906,402
Development surcharge		977,888	435,414
Assembling Expenses		105,993	35,874
Network Expenses		15,000	30,000
<b>Total</b>		<b>309,570,711</b>	<b>308,326,882</b>

### 20.01.1 Cost of Materials

<b>Opening Stock</b>		<b>68,588,569</b>	<b>73,082,866</b>
Daffodil Computers Limited		65,045,325	69,786,542
Dolphin Computers Limited		3,543,244	3,296,324
<b>Add: Purchase</b>		<b>290,186,330</b>	<b>292,410,721</b>
Daffodil Computers Limited (Foreign Purchase)		122,596,520	170,187,000
Daffodil Computers Limited (Local Purchase)		111,781,156	62,871,097
Dolphin Computers Limited		55,808,654	59,352,624
<b>Material Available for consumption</b>		<b>358,774,899</b>	<b>365,493,587</b>
<b>Less: Closing Stock</b>		<b>56,652,466</b>	<b>68,588,569</b>
Daffodil Computers Limited		52,775,924	65,045,325
Dolphin Computers Limited		3,876,542	3,543,244
<b>Total Net Cost of Material</b>		<b>302,122,433</b>	<b>296,905,018</b>
Daffodil Computers Limited		246,647,077	237,799,314
Dolphin Computers Limited		55,475,356	59,105,704

### 20.02 Software & Web hosting etc.

Cost of Production		32,575,595	30,465,634
<b>Add: Direct Expenses</b>		<b>1,247,948</b>	<b>399,944</b>
Consultancy Fees		109,232	110,000
Resource Hiring		1,138,716	289,944
<b>Total</b>		<b>33,823,543</b>	<b>30,865,578</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>20.03</b>	<b>COST OF GOODS SOLD</b>			
	Computer and Computer Goods	Note-20.03.1	254,095,355	249,221,178
	Software & Web hosting etc.	Note-20.03.2	33,823,543	30,865,578
	<b>Total</b>		<b>287,918,898</b>	<b>280,086,756</b>
<b>20.03.1</b>	<b>Computer and Computer Goods</b>			
	Cost of Materials	Note-20.3.1.1	246,647,077	237,799,314
	<b>Add: Direct Expenses</b>		<b>7,448,278</b>	<b>11,421,864</b>
	Carriage Inward		7,000	865,370
	C & F expenses		47,000	170,592
	Freight		505,561	144,078
	Import VAT		1,804,201	70,973
	PSI Charges & Other import levies & duties		3,236,916	8,763,161
	Insurance premium		748,719	906,402
	Development surcharge		977,888	435,414
	Assembling Expenses		105,993	35,874
	Network Expenses		15,000	30,000
	<b>Total</b>		<b>254,095,355</b>	<b>249,221,178</b>
<b>20.3.1.1</b>	<b>Cost of Materials</b>			
	Opening Stock		65,045,325	69,786,542
	<b>Add: Purchase during the year</b>		<b>234,377,676</b>	<b>233,058,097</b>
	Import		122,596,520	170,187,000
	Local less return		111,781,156	62,871,097
	<b>Material Available for consumption</b>		<b>299,423,001</b>	<b>302,844,639</b>
	Less: Closing Stock		52,775,924	65,045,325
	<b>Total Net Cost of Material</b>		<b>246,647,077</b>	<b>237,799,314</b>
<b>20.03.2</b>	<b>Software &amp; Web hosting etc.</b>			
	Cost of Production		32,575,595	30,465,634
	<b>Add: Direct Expenses</b>		<b>1,247,948</b>	<b>399,944</b>
	Consultancy Fees		109,232	110,000
	Resource Hiring		1,138,716	289,944
	<b>Total</b>		<b>33,823,543</b>	<b>30,865,578</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>21.00</b>	<b>CONSOLIDATED ADMINISTRATIVE EXPENSES</b>			
	Directors Remuneration		1,600,000	1,600,000
	Salaries & Allowances		53,426,758	51,182,282
	Bonus		3,621,244	3,475,303
	Co's Contribution to Employees' Provident Fund		836,921	639,267
	Office Rent		16,944,240	18,539,056
	AGM Expenses		396,000	346,520
	Audit fee		280,250	252,000
	Bank charges		242,518	227,118
	Business Tour & Traveling exp.		21,000	50,000
	Car maintenance		758,017	860,812
	Commission paid on credit cards		95,506	221,003
	Computer Fair exp.		7,000	4,250
	Consultation Fees		87,500	5,000
	Conveyance		594,986	617,435
	Discount allowed		4,510	20,400
	Directors meeting attendance fee		140,000	60,000
	Donation		70,480	44,540
	Electricity		1,204,576	1,089,981
	Entertainment		576,001	546,396
	Internet bills		447,300	365,829
	Miscellaneous		327,995	601,768
	Office Maintenance		454,755	718,630
	Papers & Periodicals		435	14,337
	Registration fees		40,000	10,000
	Stationery		608,669	400,946
	Renewal expenses		963,823	1,034,124
	Maintenance		753,962	293,983
	Schedule purchase		24,510	12,935
	Staff welfare Expenses		151,310	112,740
	Subscriptions		35,350	104,560
	Telephone bills		577,837	661,788
	Training Expenses		15,750	229,520
	Utilities		372,191	281,032
	Human Resource Dev. Expanse.		15,000	10,000
	R & D Expenditure		17,932	10,000
	Corporate Social Response (CSR)		20,000	10,000
	Exam Expenses		30,000	201,060
	Extra Curricular Activities		210,519	134,184
	Promotional Expenses		716,000	282,439
	Vat Expenses		1,518,261	2,117,242
	Enlistment fees		34,500	39,376
	Legal fee		10,000	-
	Insurance Premium		54,252	21,330
	Course materials		106,954	13,400
	Service Charges exp		373,500	163,898
	Marketing Expenses		835,812	715,608
	Depreciation		7,909,101	7,297,279
	<b>Total</b>		<b>97,533,225</b>	<b>95,639,371</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>Allocation:</b>				
	Hardware & Network activities 70%		68,273,258	66,947,560
	Software & Web hosting activities 30%		29,259,968	28,691,811
			<b>97,533,225</b>	<b>95,639,371</b>
	Add: Amortization expenses 5% on cost of software Development		2,569,357	2,704,586
	<b>Total</b>		<b>100,102,582</b>	<b>98,343,958</b>
	Daffodil Computers Limited		43,475,459	40,917,462
	Dolphin Computers Limited		14,390,394	13,872,960
	Daffodil International School		39,232,566	40,746,532
	Skill Jobs		3,004,163	2,807,004

## 21.01 ADMINISTRATIVE EXPENSES

Directors Remuneration	1,600,000	1,600,000
Salaries & Allowances	20,689,228	18,759,059
Bonus	1,912,369	1,939,667
Co's Contribution to Employees' Provident Fund	676,121	625,867
Office Rent	4,872,240	4,787,866
AGM Expenses	396,000	346,520
Audit fee	250,250	222,000
Bank charges	180,783	162,124
Business Tour & Traveling exp.	21,000	50,000
Car maintenance	496,657	546,524
Commission paid on credit cards	95,506	221,003
Computer Fair exp.	5,000	4,000
Consultation Fees	87,500	5,000
Conveyance	477,449	468,189
Discount allowed	4,510	20,400
Directors meeting attendance fee	140,000	60,000
Donation	60,280	35,540
Electricity	706,712	620,780
Entertainment	348,516	340,013
Internet bills	231,300	103,981
Miscellaneous	238,989	315,345
Office Maintenance	93,370	372,339
Papers & Periodicals	435	14,137
Registration fee	40,000	10,000
Stationery	261,191	193,108
Renewal expenses	918,713	939,988
Maintenance	188,008	160,895

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
	Schedule purchase		24,010	12,935
	Staff welfare Expenses		103,660	68,490
	Subscriptions		29,350	96,060
	Telephone bills		334,535	375,807
	Training Expenses		15,750	62,020
	Utilities		75,744	126,700
	Human Resource Dev. Expanse.		15,000	10,000
	R & D Expenditure		17,932	10,000
	Corporate Social Response (CSR)		20,000	10,000
	VAT Expenses		730,836	994,828
	Enlistment fees		34,500	39,376
	Legal fee		10,000	-
	Depreciation		4,502,658	3,482,314
	<b>Total</b>		<b>40,906,102</b>	<b>38,212,875</b>

**Allocation:**

Hardware & Network activities 70%

Software & Web hosting activities 30%

Add: Amortization expenses 5% on cost of software Development

**Total**

28,634,272	26,749,013
12,271,831	11,463,863
<b>40,906,102</b>	<b>38,212,875</b>
2,569,357	2,704,586
<b>43,475,459</b>	<b>40,917,462</b>

## 22.00 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

Postage & Stamp

Advertisement

Business Promotion Expenses

Carriage outward

Sales incentives

**Total**

3,520	11,800
50,742	13,500
1,116,729	1,968,404
94,350	407,452
2,504,611	1,876,067
<b>3,769,952</b>	<b>4,277,223</b>

**Allocation:**

Hardware & Network activities 70%

Software & Web hosting activities 30%

**Total**

Daffodil Computers Limited

Dolphin Computers Limited

2,638,966	2,994,056
1,130,986	1,283,167
<b>3,769,952</b>	<b>4,277,223</b>
3,160,797	3,810,755
609,155	466,468

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>22.01 SELLING &amp; DISTRIBUTION EXPENSES</b>				
	Postage & Stamp		2,570	10,660
	Advertisement		50,742	13,500
	Business Promotion Expenses		1,116,729	1,968,404
	Carriage outward		93,050	407,452
	Sales incentives		1,897,706	1,410,739
	<b>Total</b>		<b>3,160,797</b>	<b>3,810,755</b>
	<b>Allocation:</b>			
	Hardware & Network activities 70%		2,212,558	2,667,529
	Software & Web hosting activities 30%		948,239	1,143,227
	<b>Total</b>		<b>3,160,797</b>	<b>3,810,755</b>
<b>23.00 CONSOLIDATED INDIRECT INCOME</b>				
	Interest on Deposit	Note-23.01	607,789	1,726,696
	DCL general service section	Note-23.02	995,200	1,022,450
	Dpc laptop service	Note-23.03	1,651,960	1,650,300
	Dolphin Computers Ltd Service Centre		384,369	301,245
	<b>Total</b>		<b>3,639,318</b>	<b>4,700,691</b>
<b>23.01 Interest on Deposit</b>				
	Interest on Deposit		54,764	29,735
	FDR Interest Receivable		320,000	116,603
	Daffodil International School (DIS)		169,836	121,134
	Dolphin Computers Ltd.		1,665	1,405,111
	Skill Jobs		61,524	54,113
	<b>Total</b>		<b>607,789</b>	<b>1,726,696</b>
<b>23.02 Income from DCL general service section</b>				
	This is made up as follows:			
	Service bills received		1,892,291	1,311,368
	Less: Cost of Spare parts		897,091	288,918
	<b>Total</b>		<b>995,200</b>	<b>1,022,450</b>

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021
<b>23.03</b>	<b>Income from Dpc Laptop service</b>			
	Service bills received		3,249,772	4,285,209
	Less: Cost of Spare parts		1,597,812	2,634,909
	<b>Total</b>		<b>1,651,960</b>	<b>1,650,300</b>
<b>23.04</b>	<b>INDIRECT INCOME</b>			
	Interest on Deposit		54,764	29,735
	FDR Interest Receivable		320,000	116,603
	Income from DCL general service section	Note-23.04.1	995,200	1,022,450
	Income from Dpc laptop service	Note-23.04.2	1,651,960	1,650,300
	<b>Total</b>		<b>3,021,924</b>	<b>2,819,088</b>
<b>23.04.1</b>	<b>Income from DCL general service section</b>			
	Service bills received		1,892,291	1,311,368
	Less: Cost of Spare parts		897,091	288,918
	<b>Total</b>		<b>995,200</b>	<b>1,022,450</b>
<b>23.04.2</b>	<b>Income from Dpc Laptop service</b>			
	Service bills received		3,249,772	4,285,209
	Less: Cost of Spare parts		1,597,812	2,634,909
	<b>Total</b>		<b>1,651,960</b>	<b>1,650,300</b>
<b>24.00</b>	<b>FINANCIAL EXPENSES</b>			
	Bank Interest		1,754,390	2,828,884
	<b>Total</b>		<b>1,754,390</b>	<b>2,828,884</b>
	<b>Allocation:</b>			
	Hardware & Network activities 70%		1,228,073	1,980,219
	Software & Web hosting activities 30%		526,317	848,665
	<b>Total</b>		<b>1,754,390</b>	<b>2,828,884</b>
<b>25.00</b>	<b>CONSOLIDATED BASIC EARNING PER SHARE (EPS) Disclosure under BAS 33" Earning per Share"</b>			
	(a) Net Profit after Tax		33,421,298	34,773,550
	(b) Weighted avg. number of Ordinary Shares outstanding the year		49,912,262	49,912,262
	<b>(c) Basic EPS</b>		<b>0.67</b>	<b>0.70</b>
	<b>Net Profit after Tax</b>		<b>33,421,298</b>	<b>34,773,550</b>
	Daffodil Computers Limited		31,781,396	34,539,570
	Dolphin Computers Limited		411,754	124,096
	Daffodil International School		1,185,723	104,660
	Skill Jobs		42,425	5,223

Notes Sl. No.	Particulars	Notes	Figures in Taka	
			30 June 2022	30 June 2021

**Weighted avg. number of Ordinary Shares outstanding**

Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2021 to 30.06.2022.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2022	49,912,262	01.07.21 to 30.06.22	360	49,912,262
<b>Total</b>	<b>49,912,262</b>		<b>360</b>	<b>49,912,262</b>

**25.01 BASIC EARNING PER SHARE (EPS) Disclosure under BAS 33" Earning per Share"**

(a) Net Profit after Tax	31,781,396	34,539,570
(b) Weighted avg. number of Ordinary Shares outstanding the year	49,912,262	49,912,262
(c) Basic EPS	<u>0.64</u>	<u>0.69</u>

Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2021 to 30.06.2022.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2021	49,912,262	01.07.2021 to 30.06.2022	360	49,912,262
<b>Total</b>	<b>49,912,262</b>		<b>360</b>	<b>49,912,262</b>

**25.02 DILUTED EARNING PER SHARE**

No diluted earnings per share is required to be calculated as there was no scope for dilution during the year.

**26.00 Quantitative and Figurative Statement of Purchase, Sales and Inventories of Goods For the year ended 30 June, 2022**

As per requirements of Schedule -XI (Part-II) Section 3 (i)(e) of Companies Act 1994-In case of trading companies, the purchase made and the opening and closing stocks, giving break up in respect of each class of goods traded in by the company and indicate.

Elements	Computers Finished	Computer Daffodil PC	Printers	Monitor	Accessories	UPS	Stabilizer	Software	Smart Card	Total Taka
Opening Quantity (Qty.)	140	417	246	270	Various	630	10	Various	6,377	
Add : Purchases- Qty.	2,766	2,171	1,998	1,322	Various	655	17	Various	18,568	
Goods available for sale- Qty.	2,906	2,588	2,244	1,592	Various	1,285	27	Various	24,945	
Less: Goods sold Qty.	2,785	2,309	2,005	1,324	Various	632	8	Various	18,975	
<b>Closing Balance Qty.</b>	121	279	239	268	Various	653	19	Various	5,970	

<b>Opening Balance</b>	140	417	246	270	Various	630	10	Various	6,377	
Average Unit Cost-- Taka	33876.34	33675.21	10425.86	5012.86	Various	2257.98	2265.08	Various	768.54	
<b>Total cost of opening Stock Tk.</b>	4,742,688	14,042,563	2,564,762	1,353,472	18,435,769	1,422,527	22,651	9,654,328	4,900,980	57,139,739

<b>Add : Purchases-- Qty.</b>	2,766	2,171	1,998	1,322	Various	655	17	Various	18,568	
Average Unit Cost-- Taka	28,964.86	29,421.89	9,210.21	4,812.95	Various	2,276.52	2,209.08	Various	535.86	
<b>Total cost of Purchase Tk.</b>	80,116,803	63,874,923	18,402,000	6,362,720	19,406,805	1,491,121	37,554	19,423,658	9,949,848	219,065,432

<b>Less: Goods sold-- Qty.</b>	2,785	2,309	2,005	1,324	Various	632	8	Various	18,975	
Unit Sales price -- Average	35,278.12	33,412.89	9,867.31	6,112.42	Various	2,259.02	2,312.85	Various	861.13	
<b>Total Sales -- Taka</b>	98,249,564	77,150,363	19,783,957	8,092,844	23,045,326	1,427,701	18,503	23,410,047	16,339,942	267,518,246

<b>Closing Quantity--Qty.</b>	121	279	239	268	Various	653	19	Various	5,970	
Average Unit Cost-- Taka	35,934.23	33,768.54	11,123.86	5121	Various	2322.96	2286.09	Various	785.34	
<b>Total cost of Closing Stock Tk.</b>	4,348,042	9,421,423	2,658,603	1,372,428	15,543,679	1,516,893	43,436	8,056,742	4,688,480	47,649,724

<b>Cost of materials</b>	80,511,449	68,496,063	18,308,159	6,343,764	22,298,895	1,396,755	16,769	21,021,244	10,162,348	228,555,447
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26.01 Hardware Items:

Elements	Processor	Mother Board	Hard disk	CD Rom Drive	Key Board	FDD	DVD/ COMBO Drive	RAM	AGP Card	Sound Card	CD Writer	Others	Total Taka
Opening Quantity (Qty.)	254	134	552	56	2,855	2	246	646	282	7	48	Various	
Add : Purchases- Qty.	771	875	265	34	3,042	6	506	1,289	311	5	89	Various	
Goods available for sale- Qty.	1,025	1,009	817	90	5,897	8	752	1,935	593	12	137	Various	
Less: Goods sold Qty.	783	911	278	37	3,762	3	582	1,648	301	6	90	Various	
Closing Balance Qty.	242	98	539	53	2,135	5	170	287	292	6	47	Various	
Opening Balance-Qty.	254	134	552	56	2,855	2	246	646	282	7	48	Various	
Average Unit Cost-Taka	7,123.76	5,699.65	4,310.75	1,523.14	176.65	605.45	1,607.09	863.43	1,532.75	1,062.07	2,455.23	Various	
Total cost of opening Stock Tk.	1,809,435	763,753	2,379,534	85,296	504,336	1,211	395,344	557,776	432,236	7,434	117,851	851,380	7,905,586
Add : Purchases- Qty.	771	875	265	34	3,042	6	506	1,289	311	5	89	Various	
Average Unit Cost- Taka	5,998.08	6,212.86	4,111.09	1,423.81	192.96	896.86	1,175.88	1,093.09	1,287.22	1,187.42	1,312.54	Various	
Total cost of Purchase Tk.	4,624,520	5,436,253	1,089,439	48,410	586,984	5,381	594,995	1,408,993	400,325	5,937	116,816	994,191	15,312,244
Less: Goods sold-Qty.	783	911	278	37	3,762	3	582	1,648	301	6	90	Various	
Unit Sales price - Average	9,209.13	7,111.12	6,786.18	1,524.19	326.34	1,428.87	2,629.09	1,865.14	1,842.22	1,989.29	3,042.21	Various	
Total Sales - Taka	7,210,749	6,478,230	1,886,558	56,395	1,227,691	4,287	1,530,130	3,073,751	554,508	11,936	273,799	1,990,118	24,298,152
Closing Quantity- Qty.	242	98	539	53	2,135	5	170	287	292	6	47	Various	
Average Unit Cost- Taka	5,113.86	4,712.32	3,412.24	1,532.98	174.67	624.87	1,311.64	643.99	1,043.91	1,034.02	2,482.44	Various	
Total cost of Closing Stock Tk.	1,237,554	461,807	1,839,197	81,248	372,920	3,124	222,979	184,825	304,822	6,204	116,675	294,844	5,126,200
Cost of materials	5,196,401	5,738,198	1,629,775	52,457	718,400	3,468	767,361	1,781,944	527,739	7,167	117,992	1,550,727	18,091,629

SUMMARY OF COST OF MATERIALS AND SALES & CLOSING INVENTORY

	Other than Hardware	Hardware	Total
Opening Stock	57,139,739	7,905,586	65,045,325
Add: Purchase	219,065,432	15,312,244	234,377,676
	276,205,171	23,217,830	299,423,001
Less: Closing Stock	47,649,724	5,126,200	52,775,924
Cost of Materials	228,555,447	18,091,629	246,647,077
Gross Sales	267,518,246	24,298,152	291,816,398

**27.00 Foreign Exchange Earned and Payment**

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

**28.00 Directors' Responsibility on Statement**

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

**29.00 Directors' Interest in Contracts with the Company**

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

**30.00 Receivable from directors**

No amount is lying as receivable from the Directors.

**31.00 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-21.01**
- 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	1,600,000	N/A	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	1,385,000	5% on salary own contribution & same company contribution	Two month's salary for per completed year	Two months salary	-
Md. Jafar Ahmed Patwary	GM, Business Operation	1,225,000	do	do	do	-
Md. Jahir Uddin	CFO	1,215,000	do	do	do	-
Md. Monir Hossain	Company Secretary	1,455,000	do	do	do	-

**32.00 Capital Expenditure Commitment**

There was no Capital Expenditure Commitment as on 30 June 2022.

**33.00 Contingent Liabilities**

There may arise contingent liability for un-assessed Income Tax cases.



Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
<b>ii) Net Assets Value (NAV) per share</b>			
Total net assets		695,491,430	693,657,392
Total number of ordinary share		49,912,262	49,912,262
<b>NAV per share (Tk.)</b>		<b>13.93</b>	<b>13.90</b>
<b>(b) i) Consolidate Basic earning per share (EPS) as per Note 25.00</b>			
<b>ii) Basic earning per share (EPS) as per Note 25.01</b>			
		<b>0.67</b>	<b>0.70</b>
<b>ii) Diluted earning per share Note 25.02</b>			
		<b>-</b>	<b>-</b>
<b>(c) i) Consolidate net operating cash flows per share (NOCFPS)</b>			
Net operating cash flows		285,721,700	81,937,207
Total number of ordinary share		49,912,262	49,912,262
<b>Net operating cash flows per share (NOCFPS)</b>		<b>5.72</b>	<b>1.64</b>
<b>ii) Net operating cash flows per share (NOCFPS)</b>			
Net operating cash flows		280,098,682	80,630,005
Total number of ordinary share		49,912,262	49,912,262
<b>Net operating cash flows per share (NOCFPS)</b>		<b>5.61</b>	<b>1.62</b>

Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021
<b>41.00 Consolidated Cash Flow from Operating Activities (Indirect Method)</b>			
Net Profit Before Tax		35,043,284	38,353,555
<b>Adjustment for non-cash transaction</b>			
Depreciation		7,909,101	7,297,279
Amortization		2,569,357	2,704,586
<b>Increase/decrease of current assets/current liabilities</b>			
Decrease/(Increase) in Inventories		11,936,104	4,494,297
Decrease/(Increase) in Trade and Other Receivables		15,544,468	42,925,380
Increase/(Decrease) in Trade and Others Payable		217,137,658	5,909,347
Increase/(Decrease) in Liabilities for Expenses		(1,811,394)	2,170,832
Vat paid		-	(1,596,455)
Income tax paid		(2,606,879)	(20,321,615)
<b>Cash Flow from Operating Activities</b>		<b>285,721,700</b>	<b>81,937,207</b>

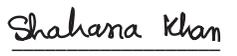
Particulars	Notes	Figures in Taka	
		30 June 2022	30 June 2021

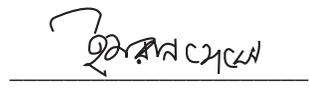
**41.01 Cash Flow from Operating Activities (Indirect Method)**

<b>Net Profit Before Tax</b>	33,198,820	37,647,527
<b>Adjustment for non-cash transaction</b>		
Depreciation	4,502,658	3,482,314
Amortization	2,569,357	2,704,586
<b>Increase/decrease of current assets/current liabilities</b>		
Decrease/(Increase) in Inventories	12,269,401	4,741,217
Decrease/(Increase) in Trade and Other Receivables	14,943,704	45,498,410
Increase/(Decrease) in Trade and Others Payable	216,993,340	6,126,058
Increase/(Decrease) in Liabilities for Expenses	(1,802,438)	2,186,754
Vat paid	-	(1,596,455)
Income tax paid	(2,576,160)	(20,160,407)
<b>Cash Flow from Operating Activities</b>	<b>280,098,682</b>	<b>80,630,005</b>

**42.00 Auditors' Name of the subsidiary Company**

Name of the Company	Relationships	Name of the auditors
Dolphin Computers Limited	Subsidiary	Khan Wahab & Company
Daffodil International School	Project	Kazi Zahir Khan & Co.
Skill jobs	Project	Kazi Zahir Khan & Co.

  
**Ms. Shahana Khan**  
Chairman

  
**Mohamed Emran Hossain**  
Director

  
**Md. Sabur Khan**  
Managing Director

  
**Md. Monir Hossain**

Signed in terms of our separate report of even date annexed.

  
**Jahir Uddin**  
Chief Financial Officer

Place : Dhaka  
Dated : 06 November 2022

**DAFFODIL COMPUTERS LIMITED**  
**Consolidated Schedule of Property, Plant & Equipment**  
**For the year ended 30 June 2022**

Annexure-A

Particulars	C O S T				Rate	D E P R E C I A T I O N				W.D.V as on 30-06-2022
	Opening as on 01-07-2021	Addition this year	Sales/ Adj.	Total as on 30-06-2022		Opening as on 01-07-2021	Charged	Sales/ Adj.	Total as on 30-06-2022	
Leasehold Property	518,477	-	-	518,477	0%	-	-	-	-	518,477
Land	396,403,483	391,102,500	-	787,505,983	0%	-	-	-	-	787,505,983
Building	7,857,000	51,100,000	-	58,957,000	15%	1,541,743	-	7,514,658	-	51,442,342
Generator	3,571,700	-	-	3,571,700	15%	103,470	-	2,985,370	-	586,330
Furniture & Fixture	36,267,698	166,105	-	36,433,803	10%	1,254,201	-	25,145,998	-	11,287,805
Air cooling System	20,226,582	-	-	20,226,582	15%	756,787	-	15,938,128	-	4,288,454
Computer Set up in Office	10,388,244	-	-	10,388,244	15%	199,210	-	9,259,385	-	1,128,859
Office Equipment	4,749,551	-	-	4,749,551	15%	110,004	-	4,126,195	-	623,356
Vehicles	13,137,460	-	-	13,137,460	15%	457,443	-	10,545,279	-	2,592,181
Telephone & PABX	1,340,752	-	-	1,340,752	15%	23,271	-	1,208,882	-	131,870
Office Decoration	39,949,388	-	-	39,949,388	10%	1,125,144	-	29,823,098	-	10,126,290
Video Overhead Projector	380,000	-	-	380,000	15%	2,070	-	368,272	-	11,728
Water purifying Machine	62,000	-	-	62,000	15%	257	-	60,544	-	1,456
Stabilizer Making Plant	2,468,282	-	-	2,468,282	10%	36,290	-	2,141,668	-	326,614
PC Assembling Plant	15,371,630	-	-	15,371,630	10%	280,177	-	12,850,039	-	2,521,591
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	182,708	-	8,569,758	-	1,644,376
Call Centre	5,083,920	-	-	5,083,920	10%	84,785	-	4,320,851	-	763,069
Library	5,874,727	-	-	5,874,727	15%	119,154	-	4,974,990	-	899,737
Campus Decoration	25,296,654	-	-	25,296,654	10%	921,173	-	17,006,099	-	8,290,555
Lab Equipment	19,537,426	-	-	19,537,426	15%	711,213	-	15,731,743	-	3,805,683
<b>TOTAL (30.06.2022)</b>	<b>618,699,108</b>	<b>442,368,605</b>	<b>-</b>	<b>1,061,067,713</b>		<b>7,909,101</b>	<b>-</b>	<b>172,570,956</b>	<b>-</b>	<b>888,496,757</b>
<b>TOTAL (30.06.2021)</b>	<b>617,994,640</b>	<b>2,497,168</b>	<b>1,792,700</b>	<b>618,699,108</b>		<b>7,297,279</b>	<b>1,492,700</b>	<b>164,661,855</b>	<b>-</b>	<b>454,037,253</b>
<b>Break up of Total (30.06.2022)</b>										
Daffodil Computers Limited	214,521,442	442,368,605	-	656,890,047		4,502,658	-	96,318,063	-	560,571,984
Dolphin Computers Limited	12,253,699	-	-	12,253,699		395,186	-	8,914,669	-	3,339,030
Daffodil International School	370,226,620	-	-	370,226,620		2,367,428	-	50,412,131	-	319,814,489
Skill Jobs	21,697,347	-	-	21,697,347		643,829	-	16,926,092	-	4,771,255

**DAFFODIL COMPUTERS LIMITED**  
**Schedule of Property, Plant & Equipment**  
**For the year ended 30 June 2022**

Annexure-B

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30-06-2022
	Opening as on 01-07-2021	Addition this year	Sales/ Adj.	Total as on 30-06-2022		Opening as on 01-07-2021	Charged	Sales/ Adj.	Total as on 30-06-2022	
Leasehold Property	518,477	-	-	518,477	0%	-	-	-	-	518,477
Land	93,750,000	391,102,500	-	484,852,500	0%	-	-	-	-	484,852,500
Building	357,000	51,100,000	-	51,457,000	15%	1,281,174	-	1,491,216	-	49,965,784
Generator	571,700	-	-	571,700	15%	9,795	-	516,192	-	55,508
Furniture & Fixture	16,534,784	166,105	-	16,700,889	10%	490,190	-	12,289,182	-	4,411,707
Air cooling System	11,187,292	-	-	11,187,292	15%	410,516	-	8,861,035	-	2,326,257
Computer Set up in Office	7,855,350	-	-	7,855,350	15%	90,899	-	7,340,254	-	515,096
Office Equipment	3,104,146	-	-	3,104,146	15%	57,128	-	2,780,422	-	323,724
Vehicles	3,093,060	-	-	3,093,060	15%	249,807	-	1,677,485	-	1,415,575
Telephone & PABX	715,600	-	-	715,600	15%	5,233	-	685,946	-	29,654
Office Decoration	28,298,757	-	-	28,298,757	10%	767,748	-	21,389,027	-	6,909,730
Video Overhead Projector	380,000	-	-	380,000	15%	366,202	-	368,271	-	11,729
Water purifying Machine	62,000	-	-	62,000	15%	60,287	-	60,544	-	1,456
Stabilizer Making Plant	2,468,282	-	-	2,468,282	10%	36,290	-	2,141,668	-	326,614
Daffodil PC Assembling Plant	13,720,130	-	-	13,720,130	10%	228,813	-	11,660,812	-	2,059,318
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	182,708	-	8,569,758	-	1,644,376
Call Centre	5,083,920	-	-	5,083,920	10%	84,785	-	4,320,851	-	763,069
Library	2,046,500	-	-	2,046,500	15%	41,490	-	1,811,388	-	235,112
Campus Decoration	7,017,192	-	-	7,017,192	10%	303,509	-	4,285,614	-	2,731,578
Lab Equipment	7,543,118	-	-	7,543,118	15%	260,245	-	6,068,399	-	1,474,719
<b>TOTAL (30.06.22)</b>	<b>214,521,442</b>	<b>442,368,605</b>	<b>-</b>	<b>656,890,047</b>		<b>4,502,658</b>	<b>-</b>	<b>96,318,063</b>	<b>-</b>	<b>560,571,984</b>
<b>TOTAL (30.06.21)</b>	<b>214,567,142</b>	<b>1,747,000</b>	<b>1,792,700</b>	<b>214,521,442</b>		<b>89,825,790</b>	<b>1,492,700</b>	<b>91,815,405</b>	<b>3,482,314</b>	<b>122,706,037</b>

**DAFFODIL COMPUTERS LIMITED**  
**Schedule of Property, Plant & Equipment (Tax Base)**  
**As at 30 June 2022**

Annexure-C

Particulars	C O S T				Rate	D E P R E C I A T I O N			W.D.V as on 30-06-2022
	Opening as on 01-07-2021	Addition this year	Sales/ Adj.	Total as on 30-06-2022		Charged	Sales/ Adj.	Total as on 30-06-2022	
Leasehold Property	518,477	-	-	518,477	0%	-	-	518,477	
Land	93,750,000	391,102,500	-	484,852,500	0%	-	-	484,852,500	
Building	-	51,100,000	-	51,100,000	15%	1,277,500	1,277,500	49,822,500	
Generator	60,766	-	-	60,766	20%	12,153	12,153	48,613	
Furniture & Fixture	9,396,514	166,105	-	9,562,619	10%	956,262	956,262	8,606,357	
Air cooling System	4,799,931	-	-	4,799,931	20%	959,986	959,986	3,839,945	
Computer Set up in Office	933,628	-	-	933,628	30%	280,088	280,088	653,539	
Office Equipment	1,092,433	-	-	1,092,433	10%	109,243	109,243	983,190	
Vehicles	1,770,093	-	-	1,770,093	20%	354,019	354,019	1,416,074	
Telephone & PABX	251,440	-	-	251,440	10%	25,144	25,144	226,296	
Office Decoration	12,641,806	-	-	12,641,806	10%	1,264,181	1,264,181	11,377,626	
Video Overhead Projector	129,109	-	-	129,109	10%	12,911	12,911	116,198	
Water purifying Machine	22,000	-	-	22,000	10%	2,200	2,200	19,800	
Stabilizer Making Plant	732,548	-	-	732,548	10%	73,255	73,255	659,293	
Daffodil PC Assembling Plant	3,737,443	-	-	3,737,443	10%	373,744	373,744	3,363,699	
Sales Centre Establishment	2,629,730	-	-	2,629,730	10%	262,973	262,973	2,366,757	
Call Centre	1,384,889	-	-	1,384,889	10%	138,489	138,489	1,246,400	
Library	479,363	-	-	479,363	10%	47,936	47,936	431,427	
Campus Decoration	4,652,411	-	-	4,652,411	10%	465,241	465,241	4,187,170	
Lab Equipment	4,374,197	-	-	4,374,197	10%	437,420	437,420	3,936,778	
<b>TOTAL (30.06.22)</b>	<b>143,356,780</b>	<b>442,368,605</b>	<b>-</b>	<b>585,725,385</b>		<b>7,052,745</b>	<b>7,052,745</b>	<b>578,672,640</b>	

**Daffodil International School**  
**Statement of Financial Position**  
**As at 30 June 2022**

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
<b><u>ASSETS</u></b>			
<b>Non - current Assets</b>			
Property, Plant & Equipment	5.00	319,814,489	322,181,916
<b>Total non-current assets</b>		<b>319,814,489</b>	<b>322,181,916</b>
<b>Current Assets</b>			
Tuition Fees Receivables	6.00	3,722,979	3,914,536
Advances, deposits & prepayments	7.00	10,065,653	16,631,250
Cash & Cash Equivalents	8.00	19,938,747	9,582,043
<b>Total current assets</b>		<b>33,727,379</b>	<b>30,127,829</b>
<b>Total assets</b>		<b>353,541,868</b>	<b>352,309,745</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>			
Capital		373,817,158	373,817,158
Retained Earnings	9.00	(20,456,548)	(21,642,272)
<b>Total Equity</b>		<b>353,360,610</b>	<b>352,174,886</b>
<b>Non-Current Liabilities</b>			
		-	-
<b>Current Liabilities</b>			
Accounts Payable	10.00	124,403	70,183
Liabilities for Expenses	11.00	56,855	64,676
<b>Total Current Liabilities</b>		<b>181,258</b>	<b>134,859</b>
<b>Total equity &amp; liability</b>		<b>353,541,868</b>	<b>352,309,745</b>

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

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: September 25, 2022

  
KAZI ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

**Daffodil International School**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2022**

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
<b>Income</b>	<b>12.00</b>	40,318,153	40,750,058
Less - Refund		69,700	20,000
		<b>40,248,453</b>	<b>40,730,058</b>
Add- Indirect Income		169,836	121,134
<b>Gross Profit</b>		<b>40,418,289</b>	<b>40,851,192</b>
<b>Less - Expenditure</b>	<b>13.00</b>	39,232,566	40,746,532
<b>Net Profit or loss</b>		<b>1,185,723</b>	<b>104,660</b>

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

  
Company Secretary

  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: September 25, 2022

  
KAZ ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

**Daffodil International School**  
**Statement of Changes in Equity**  
**For the Year ended 30 June 2022**

Particulars	Amount in Taka		
	Capital	Retained Earnings	Total
Balance as on 30 June 2021	373,817,158	(21,642,272)	352,174,886
Net Profit/Loss after tax during the year		1,185,723	1,185,723
<b>Balance as on 30 June 2022</b>	<b>373,817,158</b>	<b>(20,456,548)</b>	<b>353,360,610</b>

**For the Year ended 30 June 2021**

Particulars	Capital	Retained Earnings	Total
Balance as on 30 June 2020	373,817,158	(21,746,932)	352,070,226
Net Profit/Loss after tax during the year		104,660	104,660
<b>Balance as on 30 June 2021</b>	<b>373,817,158</b>	<b>(21,642,272)</b>	<b>352,174,886</b>

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

  
Company Secretary

  
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Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: September 25, 2022

  
HAZI ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

**Daffodil International School**  
**Statement of Cash Flows**  
**For the Year ended 30 June 2022**

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
<b>A. Cash flow from Operating Activities:</b>			
Net profit/ Loss before Tax		1,185,723	104,660
Add : Depreciation		2,367,428	2,637,497
Cash flow from operating activities before changes working		<b>3,553,151</b>	<b>2,742,157</b>
( Increase)/ Decrease in current assets		6,757,154	2,776,188
Increase/ (Decrease) in current Liability		46,399	(7,897)
<b>Net cash from operating activities</b>		<b>10,356,704</b>	<b>5,510,448</b>
<b>B. Cash flow from Investing Activities:</b>			
Net Purchase of property, plant & equipment		-	(740,168)
<b>Net cash used in investing activities</b>		<b>-</b>	<b>(740,168)</b>
<b>C. Cash flow from Financing Activities:</b>			
<b>Net Cash used in Financing Activities</b>		<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>10,356,704</b>	<b>4,770,280</b>
Cash & Cash Equivalents at Opening		9,582,043	4,811,763
<b>Cash &amp; Cash Equivalents at Closing</b>		<b>19,938,747</b>	<b>9,582,043</b>

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

  
Company Secretary

  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: September 25, 2022

  
KAZI ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

**Dolphin Computers Ltd**  
**Statement of Financial Position**  
**As at 30th June, 2022**

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
<b>ASSETS</b>			
<b>Non - current Assets</b>			
Property, Plant & Equipment	12	3,339,030	3,734,216
<b>Total noncurrent assets</b>		<b>3,339,030</b>	<b>3,734,216</b>
<b>Current Assets</b>			
Inventories	13	3,876,542	3,543,244
Trade & Other Receivable	14	1,816,920	2,149,142
Advances, Deposits & Prepayments	15	8,828,652	8,888,758
Cash & Cash Equivalents	16	7,718,975	5,563,931
<b>Total current assets</b>		<b>22,241,089</b>	<b>20,145,075</b>
<b>Total assets</b>		<b>25,580,119</b>	<b>23,879,291</b>
<b>EQUITY &amp; LIABILITIES</b>			
Capital		14,400,000	14,400,000
Retained Earnings	17	5,438,887	4,981,383
<b>Total shareholders' equity</b>		<b>19,838,887</b>	<b>19,381,383</b>
<b>Non-Current Liabilities</b>			
		-	-
<b>Current Liabilities</b>			
Bank loan overdraft & cash credit	18	1,000,000	-
Trade & Others Payable	19	559,091	447,157
Liabilities for Expenses	20	30,522	31,956
Provision for current Income Tax	21	4,151,619	4,018,795
<b>Total current liabilities</b>		<b>5,741,232</b>	<b>4,497,908</b>
<b>Total equity &amp; liabilities</b>		<b>25,580,119</b>	<b>23,879,291</b>

The accounting policies and other notes from 1 to 26 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
Company Secretary

  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: 02 November, 2022

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
DVC: 2211021885AS881826

**Dolphin Computers Ltd**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2022**

Particulars	Notes	Amount in Taka	
		2021-2022	2020- 2021
Revenue	22	70,731,649	72,435,475
VAT		52,450	124,200
<b>Net Revenue</b>		<b>70,679,199</b>	<b>72,311,275</b>
Cost of Sales	23	55,475,356	59,105,704
<b>Gross Profit / (loss)</b>		<b>15,203,843</b>	<b>13,205,571</b>
<b>Operating Expenses</b>			
Administrative Expenses	24	14,390,394	13,872,960
Selling & Distribution Expenses	25	609,155	466,468
<b>Total operating expenses</b>		<b>14,999,549</b>	<b>14,339,428</b>
<b>Operating Profit</b>		<b>204,294</b>	<b>(1,133,857)</b>
<b>Non - operating income</b>			
Indirect Income	26	386,034	1,706,356
<b>Non operating income</b>		<b>386,034</b>	<b>1,706,356</b>
<b>Net profit Before Tax:</b>		<b>590,328</b>	<b>572,499</b>
Less : Provision for Income Tax		132,824	434,613
<b>Net Profit after Tax</b>		<b>457,504</b>	<b>137,886</b>

The accounting policies and other notes from 1 to 26 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
Company Secretary

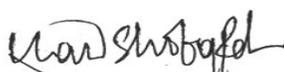
  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: 02 November, 2022

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
DVC: 2211021885AS881826

**Dolphin Computers Ltd**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2022**

Particulars	Share Capital	Retained Earnings	Total
Balance as on 30 June 2021	14,400,000	4,981,383	19,381,383
Net Profit after tax during the year		457,504	457,504
<b>Balance as on 30 June 2022</b>	<b>14,400,000</b>	<b>5,438,887</b>	<b>19,838,887</b>

**For the year ended 30 June 2021**

Particulars	Share Capital	Retained Earnings	Total
Balance as on 30 June 2020	14,400,000	4,843,497	19,243,497
Net Profit after tax during the year		137,886	137,886
<b>Balance as on 30 June 2021</b>	<b>14,400,000</b>	<b>4,981,383</b>	<b>19,381,383</b>

The accounting policies and other notes from 1 to 26 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
Company Secretary

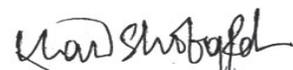
  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: 02 November, 2022

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
DVC: 2211021885AS881826

## Dolphin Computers Ltd Statement of Cash Flows

For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		2021- 2022	2020- 2021
<b><u>A. Cash flow from Operating Activities:</u></b>			
Cash Received from Customers & Others		71,448,240	72,543,467
Cash Paid to Suppliers, Employees & Others		(70,242,245)	(76,147,583)
<b>Cash generated from Operations:</b>		<u>1,205,995</u>	<u>(3,604,116)</u>
Interest Income from deposit		1,665	1,405,111
Tax Paid		(166)	(138,834)
VAT paid		(52,450)	(124,200)
<b>Net cash flow from operating activities</b>		<u><b>1,155,044</b></u>	<u><b>(2,462,039)</b></u>
<b><u>B. Cash flow from Investing Activities:</u></b>			
Net Purchase of property, plant & equipment		-	-
<b>Net cash used in investing activities</b>		<u>-</u>	<u>-</u>
<b><u>C. Cash flow from Financing Activities:</u></b>			
Bank Loan, over draft & credit		1,000,000	-
<b>Net Cash used in Financing Activities</b>		<u>1,000,000</u>	<u>-</u>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		2,155,044	(2,462,039)
Cash & Cash Equivalents at Opening		<u>5,563,931</u>	<u>8,025,970</u>
<b>Cash &amp; Cash Equivalents at Closing</b>		<u><b>7,718,975</b></u>	<u><b>5,563,931</b></u>

The accounting policies and other notes from 1 to 26 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
Company Secretary

  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: 02 November, 2022

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
DVC: 2211021885AS881826

## Skill Jobs

### Statement of Financial Position

As at 30 June 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
<b>ASSETS :</b>			
<b>Non - current Assets :</b>			
Property, Plant & Equipment	11	4,771,255	5,415,084
<b>Total non-current assets</b>		<b>4,771,255</b>	<b>5,415,084</b>
<b>Current Assets :</b>			
Trade & Other receivables	12	2,740,313	2,817,298
Advances , deposits & Prepayments	13	2,751,452	2,990,870
Cash & Cash Equivalents	14	5,583,692	4,576,582
<b>Total current assets</b>		<b>11,075,457</b>	<b>10,384,750</b>
<b>Total assets</b>		<b>15,846,711</b>	<b>15,799,834</b>
<b>EQUITY &amp; LIABILITIES :</b>			
Capital		21,709,782	21,709,782
Retained Earnings	15	(6,724,139)	(6,766,565)
<b>Total shareholders' equity</b>		<b>14,985,643</b>	<b>14,943,217</b>
<b>Non-Current Liabilities</b>		-	-
<b>Current Liabilities :</b>			
Accounts Payable	16	111,008	132,844
Provision for income Tax	17	737,560	711,572
Liabilities for Expenses	18	12,500	12,200
<b>Total current liabilities</b>		<b>861,068</b>	<b>856,616</b>
<b>Total Equity &amp; Liabilities</b>		<b>15,846,711</b>	<b>15,799,834</b>

The accounting policies and other notes from 1 to 21 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: September 25, 2022

  
KAZI ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

**Skill Jobs**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2022**

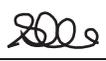
Particulars	Notes	Amount in Taka	
		2021- 2022	2020- 2021
Service Revenue	19.00	4,331,280	3,940,936
Less : Direct Expenses	20.00	1,320,228	1,159,176
		<b>3,011,052</b>	<b>2,781,760</b>
Add - Indirect Income		61,524	54,113
<b>Gross Profit</b>		<b>3,072,576</b>	<b>2,835,873</b>
<b>Less: Operating Expenses</b>	21.00	<b>3,004,163</b>	<b>2,807,004</b>
<b>Net Profit or loss before tax</b>		<b>68,413</b>	<b>28,869</b>
Provision for Income Tax		(25,988)	(23,646)
<b>Net Profit or loss after tax</b>		<b>42,425</b>	<b>5,223</b>

The accounting policies and other notes from 1 to 21 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
Company Secretary

  
Chief Financial Officer

  
Shahana Khan  
Director

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Dated: September 25, 2022

  
KAZI ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

**Skill Jobs**  
**Statement of Cash Flows**  
**For the year ended 30 June 2022**

Particulars	Notes	Amount in Taka	
		2021- 2022	2020- 2021
<b><u>A. Cash flow from Operating Activities:</u></b>			
Cash Received from Customers & Others		4,408,265	4,129,938
Cash Paid to Suppliers, Employees & Others		(3,456,151)	(1,944,268)
<b>Cash generated from Operations:</b>		<b>952,114</b>	<b>2,185,670</b>
Interest income from deposit		61,524	54,113
Financial Expenses		-	-
VAT paid		(165)	-
Income Tax		(6,363)	(6,082)
<b>Net cash flow from operating activities</b>		<b>1,007,110</b>	<b>2,233,701</b>
<b><u>B. Cash flow from Investing Activities:</u></b>			
Net Purchase of property, plant & equipment		-	(10,000)
<b>Net cash used in investing activities</b>		<b>-</b>	<b>(10,000)</b>
<b><u>C. Cash flow from Financing Activities:</u></b>			
<b>Net Cash used in Financing Activities</b>		<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>1,007,110</b>	<b>2,223,701</b>
Cash & Cash Equivalents at Opening		4,576,582	2,352,881
<b>Cash &amp; Cash Equivalents at Closing</b>		<b>5,583,692</b>	<b>4,576,582</b>

The accounting policies and other notes from 1 to 21 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
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HAZI ZAHIR KHAN & CO.  
CHARTERED ACCOUNTANTS

## Skill Jobs Statement of Changes in Equity For the year ended 30 June 2022

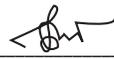
Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
As on 30 June 2021	21,709,782	(6,766,565)	14,943,217
Net Profit/Loss after tax during the year		42,425	42,425
<b>Balance as on 30 June 2022</b>	<b>21,709,782</b>	<b>(6,724,139)</b>	<b>14,985,643</b>

### For the year ended 30 June 2021

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
As on 30 June 2020	21,709,782	(6,771,788)	14,937,994
Net Profit/Loss after tax during the year		5,223	5,223
<b>Balance as on 30 June 2021</b>	<b>21,709,782</b>	<b>(6,766,565)</b>	<b>14,943,217</b>

The accounting policies and other notes from 1 to 21 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors and signed on its behalf by:

  
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