

ANNUAL REPORT 2014-15



**Daffodil
Computers**

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Computers**

We Mourn



Alhaj Md. Delwar Hossain Chowdhury, Director, Daffodil Computers Ltd. died on 29 June 2015 in his residence (Innalillahi-----Rajeun), Dhanmondi, Dhaka due to old-age complications. He was 71. He left his wife, two sons, one daughter and a host of well wishers to mourn his death.

We Mourn



Mr. Nur-A-Iqbal Khan(Liton), In-charge Dolphin Computers Ltd died on 24th October 2015(Innalillahi-----Rajeun) due to cardio-respiratory failure. He was 47. He left his wife, one son, one daughter and host of well wishers to mourn his death.












Company Profile

Name of the Company	: Daffodil Computers Limited
Corporate Office	: 64/3, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka-1205
Represented By	: Mr. Md. Sabur Khan, Managing Director
Communication	: Ph-88-02-9116400, Fax-58153690.
Internet Reference	: www.daffodil-bd.com
Year of establishment	: 1990
Incorporation	: Registered with Joint Stock Company- Jan 1998
Conversion as	: April 2002
Public Limited Company	
Nature of Business	: <ul style="list-style-type: none"> ◆ Computer Product: Desktop Computer, Notebook, Net book, Tablet PC, Server ◆ Computer Accessories & Peripherals :Motherboard, CPU, RAM, HDD, PC Casing, Keyboard, Mouse, DVD/RW, NIC, Graphics Card, Sound Card, TV Card, UPS, Speaker, CB, Carrying bag ◆ Industrial Solutions: Server, POS, Telecommunication Products, Controlling Products, Large Format Printers, Scanners and Digitizers and GIS Solutions. ◆ Networking Product: NIC, Access point, Switch, Router, Cabinet, Cable, Connector, Wireless products and all networking Accessories. ◆ Security Product : CC Camera, IP Camera, Access point, Time Attendances, Door lock, Surveillance ◆ Software : Microsoft, Adobe, Oracle ◆ Customized Software: Business ERP, Education ERP
Representing Brands	: Intel, Dell, HP, WD, Microsoft, Norton, MacAfee, Adobe, Q, daffodilPC, Arigo
Main Focus	: DaffodilPC in total solution, Education and Software Development. (We provide ICT solutions using our partners' products according to customers' requirement.)
Membership	: Dhaka Chamber of Commerce & Industries (DCCI) Board of Investment (BOI) Bangladesh Computer Samity (BCS) Bangladesh Association of Software & Information Services (BASIS) American Chamber of Commerce (AmCham) Australia - Bangladesh Business Council Japan-Bangladesh Chamber of Commerce and Industry Turkish Bangladesh Chamber of Commerce and Industry Korea Bangladesh Chamber of Commerce and Industry Malaysia - Bangladesh Chamber of Commerce
Award	: <ul style="list-style-type: none"> ◆ Best Country Award (Asia Emerging Countries, FY 2000) From HP ◆ Best Country Award (Asia Emerging Country, FY2001) From HP ◆ Sales Appreciation Award, FY 2002 From HP ◆ International Asia Award for Excellence - New Millennium Award, Year 2002 From TRADE LEADERS' CLUB ◆ Commonwealth Business Council Award, Year 2002 From Commonwealth ◆ D-Link Net vision Award, Year 2003 ◆ Excellence Award, Year 2004 From Microsoft ◆ Gold Award for Excellence & Business Prestige by Quality Summit, NewYork,US in 2000 ◆ Rapport Management Excellence Award for Professional Management and perfect Planning in 2001.

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Board of Directors

		_____
		_____
	Mrs. Shahana Khan	Chairman
	Mr. Md. Sabur Khan	Managing Director
	Mr. Mohamed Emran Hossain	Director
	Mr. Md. Delwar Hossain Chowdhury	Director
	Mr. Dr. Abdul Halim Patwary	Independent Director
		

Management

daffodil

	Mr. Md. Sabur Khan	Managing Director
	Mr. Abdur Rob	GM, Chief of Operation
	Mr. Jafor Ahmed Patwary	DGM, Business Operation
	Mr. Md. Jahir Uddin	DGM & Chief Accounts Officer
	Mr. Md. Monir Hossain	Company Secretary

	M/S. Shafiq Basak & Co	Chartered Accountants House # 42(1st Floor), Road # 1,Block-A Niketan, Gulshan-1, Dhaka-1212
	Registered Office	64/3, Lake Circus, Kalabagan, Mirpur Road, Dhanmandi, (2nd floor to 5th floor) Dhaka-1205. PABX: 9113203, 9116600. Fax: 880-2-58153690 Email- info@daffodil-bd.com

NOTICE OF THE 18th ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the shareholders of Daffodil Computers Limited will be held on Wednesday the 23rd day of December, 2015 at 10.00 a.m. at DIU Auditorium, 4th floor, 4/2, Daffodil Tower-5, Sobhanbag, Dhanmondi, Dhaka-1207 to transact the following business:

1. To receive, consider and adopt the Audited Accounts for the year ended June 30, 2015 along with reports of the Auditors and the Directors.
2. To approve 12 % dividend for the year ended June 30, 2015
3. To elect the Directors as per Articles of Association of the Company.
4. To Appoint Auditors for the year ending June 30, 2016 and to fix their remuneration.
5. To consider increase of Authorize Capital from existing Tk. 50,00,00,000/= (taka fifty crore) divided into 5,00,00,000 (five crore) ordinary share of Tk.10/- each to Tk. 2,00,00,00,000/= (taka Two hundred crore) BDT of 20,00,00,000 (twenty crore) ordinary share of Tk.10/- each from the subject to approval of AGM & the regulatory authorities
6. To transact any other business of the company with the permission of the Chair.

By order of the Board


Md. Monir Hossain
Company Secretary

Place : Dhaka
29 October 2015

NOTES:

- 1) Record date November 19, 2015.
- 2) The shareholders whose names were 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 in his/her stead.
- 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 -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.

Special Resolution

The Daffodil Computers Ltd., one of the market leaders in the IT industry in Bangladesh providing total IT solution, held its Board Meeting on Thursday 29th Day of October 2015 at 03.00 P.M. in its registered office to adopt the resolution as special resolution:

Agenda:

1. To increase of 'Authorized Capital' from existing Tk.50,00,00,000/=(taka fifty crore) divided into 5,00,00,000 (five crore) ordinary share of Tk.10/- each to Tk. 2,00,00,00,000/=(taka Two hundred crore) BDT of 20,00,00,000 (twenty crore) ordinary share of Tk.10/- each from the subject to approval of AGM & the regulatory authorities

Discussions:

Mr. Md. Sabur Khan, the Managing Director of the company placed the Agenda for increasing the Authorized Capital. All the member of the Board present in the meeting unanimously adopts the agenda.

For implementation of stand decision it was necessary to amend clause No. 5 of articles of association and II in page no. 6 of memorandum of association of the Company.

The following special resolutions were passed as special resolution:

Resolution:

Resolved that the existing Authorized share Capital of the Company will be existing Tk.50,00,00,000/=(taka fifty crore) divided into 5,00,00,000 (five crore) ordinary share of Tk.10/- each to Tk. 2,00,00,00,000/=(taka Two hundred crore) BDT of 20,00,00,000 (twenty crore) ordinary share of Tk.10/- each from the subject to approval of AGM & the regulatory authorities and accordingly the clause No. II in page no. 6 of the Memorandum of Association and clause 5 of the Articles of Association will be changed

The meeting having no other issue to transact was then ended with a Vote of thanks to the Chair.

Place : Dhaka
29 October 2015


Md. Monir Hossain
Company Secretary

Mission

Use of technology concern the ways people think, express identify and communicate. Information and communication technologies combine Computers and telecommunications to create a new form of communications. The potential impact of new technologies is creating impact on the positive involvement of all people in the successful development of their own and in particular people at risk of exclusion form these benefits due to factors such as poverty, lack of education and disability.

Vision

To reach the highest level of ICT sector, contribute in the micro- and macro- economy of the country and provide better IT services to the nation. Achieving the ultimate target of the services is to expand from national proximity and approach in the international market. Since the inception the company enriches the human resource to compete in the international market and the entity become national proud.

Branches

IDB Bhaban Branch

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

Banani Branch

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

Chittagong Branch

223,sk. Mojib Road, A.K. Tower
Chowmohany, Agrabad, Chittagong.
Ph-031-727662

Jamuna Future Park Branch

Jamuna Future Park
Shop # 4A-041, Level # 4
Ka-244, Kuril, Pragoti Sharani,
Baridhara, Dhaka, Bangladesh

Ware House

House No-7, Road 14(new)
Dhanmondi, Dhaka.
Ph-9143158.



Chariman, Managing Director, Director, Company Secretary & Auditor at 17th AGM



Shareholders are Presence at 17th AGM



Shareholder are Addresses their Speeches at 17th AGM



**Profile of
Mrs. Shahana Khan**

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



Profile of Md. Sabur Khan

Mr. Md. Sabur Khan, Chairman of Daffodil International University (DIU) and, Daffodil Education Network (DEN) has involved himself with lot of challenges while his attachment as the president of Dhaka Chamber of Commerce and Industry (DCCI), President of the Bangladesh Computer Samity (BCS), Member of Prime Minister ICT Task Force, etc. He has great contributions to Establish ICT Ministry, IT Incubator, BCS Computer City (IDB), etc. Bangladesh government has awarded Mr. Md Sabur Khan, with the status of 'Commercially Important Person' (CIP) for his role.

Mr. Md. Sabur Khan is the Chairman, Global Trade Committee and also Director of World IT & Services Alliances (WITSA) -World's highest IT organization.

He has been a Visiting Professor of some foreign universities for his expertise in Entrepreneurship, Business & IT; and also has become a fellow of the RSA (Royal Society for the encouragement of Arts, Manufactures and Commerce), England.

During the year 2013 Mr. Khan initiated a challenging project to create 2000 new entrepreneurs. He has written & published several books: "Handbook of Entrepreneurship Development"; "Uddokta Unnoyon Nirdeshika" (Entrepreneurship Development Guideline); "Art of Effective Living" and "A Journey towards Entrepreneurship" (on Progress). With a view to making a self-employed and self-dependable generation, he aims to creating more job opportunities; his innovative initiatives like: business incubator, start up, venture capital, department of Entrepreneurship in the university level, are notable to promote entrepreneurship.

He established social welfare Institution naming 'Daffodil Foundation' for the well-being of under privileged people.

For more information please visit: <http://sabrurkhan.info/>



Profile of
Mr. Mohamed Emran Hossain

Mr. Mohamed Emran Hossain completed his Bachelor and Master Degree in International Relation from the University of Dhaka, Dhaka, Bangladesh. In 2010 he completed another Masters in Management of Development at the ITC-ILO & Turin University, Italy. Besides he completed International Diploma in Computer Studies from NCC, UK. He 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 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
Dr. Mohammad Abdul Halim Patwary

Dr. Mohammad Abdul Halim Patwary, B.Com. (Hons), M.Com. (D.U), FIAT,MBA & Ph.D (USA) is the Founder & Chairman of Abdul Halim Patwary Foundation (AHPF), Ideal Commerce College ,UCC Group, Ideal Law Chamber, Ideal University (Proposed), Gazipur, Bangladesh , Ideal Law College and Senate Member of Dhaka University . He has Skilled in IT and Accounting. He is the District Governor in Lions Clubs International, Dist-315A1, Bangladesh and Founder of Leo Club of Dhaka University. He took part in the first ICT world Summit-2003 in Geneva, Switzerland accompanied with the Prime Minister. He visited USA, UK, UAE, KSA, Switzerland, France, Italy, Germany, South Korea, China, Malaysia, Singapore, Japan, Thailand, Cambodia, Vietnam, India, Sri Lanka, Philippine, Nepal, Egypt, etc.

Message from the Chairman

It is a great pleasure for me to welcome you all to the 18th 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 2015, 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 road map objective 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.

Sincerely

Shahana Khan
Mrs. Shahana Khan
Chairman



Message from the Managing Director

On my own behalf, I extend to you a very warm welcome to the 18th Annual General Meeting of Daffodil Computers Ltd.

With your blessings and support, 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 Daffodil Computers. Our major focus currently remains on the development of Daffodil International School.

We believe, Company's sustained growth in emerging, as well as developed markets, will allow us to increase turnover significantly and 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, providing them with high quality training to expand and merge their professional skills. We have devoted considerable resources to help our executives to be the best they can be. In the year a number of comprehensive training programs were arranged both at home and abroad. Our commitment to quality has truly been the foundation of our success.

A handwritten signature in dark ink, appearing to read 'Md. Sabur Khan'.

Md. Sabur Khan
Managing Director

Directors' Report to the Shareholders



Bismillah-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 18th Annual General Meeting of Daffodil Computers Limited. We have the pleasure to present you the Annual Report with Audit Accounts' and Auditors Report as of 30th June 2015 in the meeting.

Dear Shareholders,

In spite of the remarkable achievement in the software and telecommunication sectors globally, we have experienced abnormal downtrend in our ICT sector especially in computer hardware and software business since the starting of this fiscal year and the same situation is continuing till date.

You will be happy to hear that, despite many barriers, your company has made significant achievement in the year 2014-2015. 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	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Sales	477,670,675	320,589,524	316,534,918	275,209,157	229,875,624
Cost of Goods Sold	358,155,222	254,038,817	245,099,012	215,431,535	186,865,097
Gross Profit	120,421,807	67,441,777	72,299,327	59,777,622	43,010,527
Net Profit (before tax)	45,006,168	37,167,821	43,873,115	36,384,860	14,640,448
Net Profit (after tax)	46,549,750	35,989,473	42,400,539	34,097,174	14,470,049
Share Capital	499,122,620	499,122,624	499,122,624	479,925,600	228,536,000
Net operating Cash Flow Per Share(NOCPS)	.36	.88	1.26	.53	2.88
Net Assets Value per share(NAVPS)	12.17	11.71	10.99	11.02	11.64
EPS	.93	.73	.85	.94	.63

Daffodil International School

It is our pleasure to report to the community on the school's achievements and successes over the past twelve months.

With a strong foot step in Education and technology area in Bangladesh and abroad, DIS is preparing students to face the most rigorous higher educational standards at leading institutions throughout the world and at the same time enhances their intellectual growth in order to create highly motivated individuals who would be able to make their places in the global spectrum.

Motto: Value, Culture and Innovation

Vision of DIS: is to provide a dynamic learning community recognized as one of the leading ICT focused chain schools of Bangladesh, both in English Medium and English Version where we are establishing equal proficiency of English and Bangla as necessary prerequisite for a well-rounded education for Bangladeshi students.

Mission of DIS:

- Ensuring quality service to fulfill every parents dream about the child.
- Connecting the classes through different exchange activities with international partner schools around the world.
- Promote a strongly rooted commitment to the national heritage, culture and language;
- Produce students imbued with intellectual, creative and moral qualities as well as practical skill of the highest possible level;
- Train individuals for lifelong learners;
- Become the centre of excellence in teaching and educational development in Bangladesh.

Values of DIS:

As a private school system, we are committed to ensuring that all students are assisted to develop the value articulated with the curriculum framework as a part of the achievement of the outcomes. Our values are:

- Respect
- Discipline
- Honesty
- Responsibility
- Compassion

Daffodil International School (DIS), an English medium and English Version co-educational chain school in Bangladesh from Playgroup to Grade 12 leading to the IGCSE and A-Level under

Edexcel, UK and NCTB, Bangladesh. DIS is continuing its successful operation in Dhanmondi, Sobhanbag, Uttara, Gazipur and Chandpur since 2009 with an around 1000 students altogether. More branches in Dhaka and nearby areas are under preparation for the new session 2016-17. However, DIS is welcoming eligible Franchisees from sixty four districts of Bangladesh.

2015- 2016 session of DIS successfully established a new branch with 11 new classrooms, the refurbishment of a large computer Lab with 30 PCs, a library, an audio visual room with all latest technological support, smart board classrooms and undercover area.



As part of our plan to upgrade technology throughout the school, we began the year with a fully operational Audio Visual Lab with smart boards, ten note books for students, Mobile Apps service to students and parents, DIS online ERP system for accounts, students and school staffs. Large screen LCD TVs with DVD players in kindergarten classrooms of both English medium and English version etc.

The IGCSE and GCE A level results in Dhaka and the PEC, JSC and SSC results in Chandpur continued to achieve very good position. The results highlighted a need to deepen the children's understanding of Science subjects. This will become a focus in 2015 - 2016.

The year was remarkable also as various fruitful decisions and operations were in implementation like declaration of a curriculum and syllabus development department, examination control department, HR department, etc. that reflected managements noble intention to give a proper shape to the school. From this year, DIS regularly arranging Academic Council Meeting for every month to ensure quality teaching at all the branches of DIS. Besides, a management Advisory committee has been formed for smooth school operation and management. Throughout the year DIS management arranged number of effective teachers training day long sessions for the development of teachers.

Daffodil International school believes in technology based education and focusing this matter DIS has implemented Google Classroom in the school education. This year few training and information sharing sessions was also held for the teachers and admin people to implement it in classroom and for the students.

DIS has signed a memorandum of understanding (MoU) with Youth for Human Rights International (YHRI) for next 5 years to do different activities on human rights education in school level.

An 'International Advisory Committee' will be formed very soon by engaging international educators and facilitators those who will guide DIS students and teachers to practice international standard events and services.

In 2015 as part of the Quality Schooling Review process, the following elements were covered: Assessment, Reporting, Curriculum, international engagement, Vision for Learning, staff Well-Being and Engagement with Families.

Dolphin Computers Ltd:

<http://dolphin.com.bd/>

Dolphin Computers Limited is termed as a leading enterprise in the new digital era. For more than two decades Dolphin Computers Ltd is delivering the quality products to its customers. The Business philosophy of the company and enduring commitment towards bringing best quality products ensuring the services has placed the company in a very respective and leading position in the ICT industry. During the past years, the visionary approach of Dolphin has helped it become a major proponent in consumer technology, bringing quality innovation and design into consumers' lives and our vision is to bring new and improved product lines with best value.



Opening Ceremony New Branch of Dolphin Computers of Shobhanbag, Mirpur road, Dhaka

In the year 2008 the company has merged with Daffodil Computers Ltd. Dolphin is now one of the largest retail super store of the country. Dolphin Computer's Ltd. believes in innovation and therefore started the first digital IT hardware online shopping site www.dolphin.com.bd in Bangladesh.

Business ERP Software

Business ERP is a fascinating kind of business solutions 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 kinds 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, can run from anywhere in the world. Any kinds of business can depend on Business ERP to get integrated management support that minimize time, cost, effort, confusion and pain of manual work.

Health Management System

Our Hospital Solution includes:

- Patient Management
- Payment Management
- Prescription Management
- Doctors Appointment
- Pathology
- Ticketing
- Ward / Cabin Management
- Drug Store Management
- Reports

Online Demo: <http://erp.businesserp.biz/hm>

Jobsbd.com

<http://jobsbd.com/>

The first idea was launched to create an online job service in the name Jobsbd.com which is the first job portal of the country established in July 09, 2000. Since then, many improvements have been implemented in Jobsbd.com to provide better job seeking experience for the job seekers and to facilitate the employers with latest recruitment solutions. Jobsbd.com is now a powerful specialist website with over 5.40 Lac Job Seekers and 8,722 Employers.

Jobsbd.com is intensely passionate about delivering the right fit for every hire and it helps companies of all sizes hire the best talent. Jobsbd.com is committed to attain its new mission statement "Creating Opportunities" by attracting local and foreign employers and bringing creating career opportunities beyond the boundaries. Jobsbd is also devoted to bring the latest services to the employers and help them to find the right candidates within the shortage possible time and within financial bindings through its smart technologies and strong network.

Today Jobsbd.com is not only focused on online recruitment but also we are known as Training Portal, Placement Portal, Career Guidance Portal and a Facilitator for Job Seekers & Recruiters. Our E-Recruitment facility enables companies to source and acquire the best talents. It accumulates hundreds of organizations, thousands of resumes, save valuable time; resources and manpower. We introduced Employability skills training for the students through which ensures every student have the required competencies as industry demands. Besides we offer regular training for job seekers and professionals by Mater Trainer & Assessor and Industry leaders. Also we are partnering with leading Education portal to provide services to students. We have the capability, knowledge and potential to take jobsbd to heights that will only seem a dream as of now.

Jobsbd.com added Internship Opportunities Services for the students which has become very popular in short time. Through this service, it empowers the students by developing their talents through practical job experiences. This helps the students to get proper guideline on latest trends in Industry.

For the job seekers, Jobsbd.com has introduced E- Learning facilities which help to learn, get online training from expert trainers at any time from any place. Jobsbd has also a pool of resources from different industries to conduct these job oriented, skill enhancement trainings.

Jobsbd.com is not only the solution for job seekers but it has also focused on developing Entrepreneurs. A special unit is working here to assist potential entrepreneurs. Most importantly Jobsbd.com has link with Local, National and Multinational organizations and connected with local, national and International Leaders. We do really care our clients and therefore pay effort to give them the best services and solutions.

Daffodil International Professional Training Institute (DIPTI)

<http://dipti.com.bd/>

DIPTI is an initiative of Daffodil Computers Ltd. that is the first professional education providing body in Bangladesh. DIPTI provides a very wide range of job oriented and professional development training to convert both skilled/semi-skilled and unskilled people to a human resource. These short intense courses offer the opportunity for practitioners, individual, businessman and employees to refresh to development, expand and enhance their skills/professionalism.

Links &Affiliation:

DIPTI is an affiliated institute of Bangladesh Technical Education Board (BTEB). DIPTI has also link with U&I Alliance, University of Dhaka, CEA UK and IIC Malaysia.

Campuses:

Initially DIPTI started its operation in Dhaka. Now it has three campuses at different location in Bangladesh, to spread out its aim to the doorstep of its stakeholders providing quality education and training. DIPTI established its campuses at Chittagong, Chandpur and Rangpur. The management of DIPTI is working to establish another 2 campuses in Khulna and Borishal very shortly.

What's new in the last financial year:

1. Got approval of Business Management Course under BTEB and already started its 4thbatch from July 15-16session
2. Established new campus at 64/6, Lake Circus Panthopath, Kalabagan in a 6 stored building with 9000sqft floor space.

Proposed Programs:

In addition to making skill manpower, DIPTI is very close to get approval of another two/three programs of 4 years Diploma in engineering under BTEB and hopefully by next academic year (2015-2016) DIPTI will be successful to run these programs.

Dividend:

The Board of Directors has recommended 12% cash dividend for the year 2014-2015.

Election of Directors:

Mr. Delwar Hossain Chowdhury, Sponsor Director and Mr. Md. Sabur Khan, Managing Director of the company are retired by rotation as per Article 90 of the Articles of Association of the Company and Mr Sabur Khan being eligible for re-appointment, he offered him selves for re-election as per Articles 92 of the Articles of Association of the Company and very recent Mr. Delwar Hossain Chowdhury was expire (Inna lillah-----Rajjun), in its place Ms. Samiha Khan is offered her selves for election as a director of the Company. The Board of Directors' recommended that Ms. Samiha Khan and Mr. Sabur Khan to be Directors of the company subject to the approval of shareholders in the 18th AGM and clearance from SEC.

Appointment of Auditors:

The Company's existing Auditors M/S. Shafiq Basak & Co., Chartered Accountants, retired at this meeting and being eligible to offer them for reappointment for the next term i.e. year 2015-2016 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, SEC, 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 18th Annual General Meeting of the Company and making it a success through your cooperation

Allah Hefez.

With warm Regards

On behalf of the Board of Directors,



Md. Sabur Khan
Managing Director

Going Concern:

The Directors have made an assessment of 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 preparing the financial statements where the going concern concept was the foundation.

Future Plan:

DIS is to provide a dynamic learning community recognized as one of the leading chain schools, designed to impart the International Curriculum in English and emphasizing equal proficiency in Bangla as necessary prerequisite for a pleasing education for Bangladeshi students and also establish 64 schools in 64 districts of Bangladesh which is now operating in Dhaka, Chandpur & Gajipur districts.

Business Risks

The major risks associated with the use of financial instruments are market risk, credit risk and liquidity risk as outlined in notes of financial statements.

Key Performance

Under normal market conditions, the assets of the company will have a tendency to increase in value and the performance is considered satisfactory due to the increased benefit owing to the shareholders.

Cost of goods sold:-	2015	2014
Statement of Comprehensive Income	274,887,658	254,038,817
Consolidated Statement of comprehensive Income	358,155,222	332,763,970
Statement of Comprehensive Income	21.26%	20.98%
Consolidated Statement of comprehensive Income	25.16%	24.30%
Statement of Comprehensive Income	13.44%	11.19%
Consolidated Statement of comprehensive Income	9.73%	7.84%



MOLLAH QUADIR YUSUF & CO.
CHARTERED ACCOUNTANTS

BUILDING # 01, HOUSE # 79 (2ND FLOOR)
ROAD # 12/A, DHANMONDI, DHAKA-1209
TEL : 9144902, 01819-547366, 01720-015056
E-mail :mqy_sa@yahoo.com

To the Shareholder of
Daffodil Computers Ltd.
Certificate on Compliance of Corporate Governance
by
Daffodil Computers Ltd.

guidelines as stated in the aforesaid notification is the responsibility of the

We have examined the compliance of conditions of corporate governance guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by Daffodil Computers Ltd. (the company) for the year ended 30 June 2015 as per its notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012.

The compliance with corporate governance is the responsibility of the company's management. Our examination was limited to the checking of procedures and implementations thereof as adopted by the company for ensuring the compliance conditions with the corporate governance.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned notification.

Mollah Quadir Yusuf & Co.

Chartered Accountants

Dated : Dhaka, 19 October 2015

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Cond. No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.1	The number of the board members of the company shall not be less than 5 (five) and more than 20 :	Complied		
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	Complied		
1.2 (ii) a)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	Complied		
1.2 (ii) b)	who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship.	Complied		
1.2 (ii) c)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	Complied		
1.2 (ii) d)	who is not a member, director or officer of any stock exchange;	Complied		
1.2 (ii) e)	who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	Complied		
1.2 (ii) f)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	Complied		
1.2 (ii) g)	who shall not be an independent director in more than 3 (three) listed companies;	Complied		
1.2 (ii) h)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	Complied		
1.2 (ii) i)	who has not been convicted for a criminal offence involving moral turpitude.	Complied		
1.2 (iii)	the independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	Complied		
1.2 (iv)	the post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	Complied		Situation was not arisen
1.2 (v)	the Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	Complied		
1.2 (vi)	the tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	Complied		
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	Complied		

Cond. No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.3 (ii)	The person should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/professional experiences.	Complied		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	N/A		
1.4	Chairman of the Board and Chief Executive Officer The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	Complied		
1.5 (i)	Industry outlook and possible future developments in the industry.	Complied		
1.5 (ii)	Segment-wise or product-wise performance	Complied		
1.5 (iii)	Risks and concerns.	Complied		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	Complied		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	There was no such event		
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	There was no such event		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any other instruments.	Complied		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.	There was no such event		
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report	There was no such event		
1.5 (x)	Remuneration to directors including independent directors.	Complied		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	Complied		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	Complied		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	Complied		

Cond. No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed.	Complied		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	Complied		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed. (xvii) Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	Complied		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained	There was no such event		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	Complied		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	There was no such event		
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	Complied		
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	Complied		
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	Complied		
1.5 (xxi) c)	Executives;	Complied		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	There was no such event		
1.5 (xxii) a)	a brief resume of the director;	Complied		
1.5 (xxii) b)	nature of his/her expertise in specific functional areas;	Complied		
1.5 (xxii) c)	names of companies in which the person also holds the directorship and the membership of committees of the board.	There was no such event		

Cand. No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
2.1	Appointment: The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	Complied		
2.2	Requirement to attend the Board Meetings: The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	Complied		
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	Complied		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	Complied		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	Complied		
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	Complied		The audit committee of Four members.
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	Complied		
3.1 (iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	Complied		
3.1 (iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	Complied		
3.1 (v)	The company secretary shall act as the secretary of the Committee.	Complied		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	Complied		
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	Complied		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	Complied		
3.3 (i)	Oversee the financial reporting process.	Complied		

Cond. No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
3.3(ii)	Monitor choice of accounting policies and principles.	Complied		
3.3(iii)	Monitor Internal Control Risk management process.	Complied		
3.3 (iv)	Oversee hiring and performance of external auditors.	Complied		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	Complied		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	Complied		
3.3(vii)	Review the adequacy of internal audit function.	Complied		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	Complied		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	There was no such event		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	Complied		
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	Complied		
3.4.1 (ii) a)	report on conflicts of interests;	There was no such event		
3.4.1 (ii) b)	suspected or presumed fraud or irregularity or material defect in the internal control system;	There was no such event		
3.4.1 (ii) c)	suspected infringement of laws, including securities related laws, rules and regulations;	There was no such event		
3.4.1 (ii) d)	any other matter which shall be disclosed to the Board of Directors	There was no such event		
3.4.2	Reporting to the Authorities :If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	There was no such event		

Cond. No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
3.5	Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	There was no such event		
4 (i)	Appraisal or valuation services or fairness opinions.	Complied		
4 (ii)	Financial information systems design and implementation.	Complied		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	Complied		
4 (iv)	Broker-dealer services.	There was no such event		
4 (v)	Actuarial services.	There was no such event		
4 (vi)	Internal audit services.	Complied		
4 (vii)	Any other service that the Audit Committee determines.	There was no such event		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	There was no such event		
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	Complied		
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	Complied		
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	There was no such event		
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	There was no such event		
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	There was no such event		
6 (i) a)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	Complied		
6 (i) b)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	Complied		
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	Complied		
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	There was no such event		
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	There was no such event		

Name of the Internal Audit Committee as a sub committee of Board of Director

Dr. Abdul Halim Patwary	Independent Director	Chairman
Mr. Mohamed Emran Hossain	Director	Member
Mr. Jahir uddin	Chief Financial Officer	Member
Mr. Md. Monir Hossain	Company Secretary	Member

Member's Attendance in the Internal Audit Committee Meeting During the year 2014-2015.

Name of Committee Member	Position of the Committee	Total Meeting	Attended	Remarks
Dr. Abdul Halim Patwary	Chairman	4	4	
Mr. Mohamed Emran Hossain	Member	4	4	
Mr. Jahir uddin	Member	4	4	
Mr. Md. Monir Hossain	Member	4	4	

Director's Attendance in the Board of Director's Meeting During the year 2014-2015.

Name of Director	Total Meeting	Attended	Remarks
Mrs. Shahana Khan	8	6	
Mr. Md. Sabur Khan	8	8	
Mr. Abdul Halim Patwary	8	5	
Mr. Mohamed Emran Hossain	8	8	
Mr. Md. Delwar Hossain Chowdhury	8	3	

Share holding position of Directors as on 01-12-2015

Name of Director	Shareholding
Mrs. Shahana Khan	1,30,91,273
Mr. Md. Sabur Khan	9,98,245
Mr. Abdul Halim Patwary	10,000
Mr. Mohamed Emran Hossain	10,01,040
Mr. Md. Delwar Hossain Chowdhury	61,30,323

Share holding position of top five executives as on 01-12-2015

Name	Designation	Shareholding
Mr. Abdur Rob	GM, Chief of Operation	Nil
Mr. Jafar Ahmed Patwary	DGM, Business Operation	Nil
Md. Jahir Uddin	DGM and chief of Accounts	Nil
Mr. Monirul Alam	Manager, IDB Br.	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
	Mrs. Shahana Khan	Chairman	Mr. Md. Sabur Khan	1. Ms. Fariha Khan 2. Master Aquib Khan
	Mr. Md. Sabur Khan	Managing Director	Mrs. Shahana Khan	do
	Mr. Delwar Hossain Chowdhury	Director	Mrs. Ferdosi Begum	N/A
	Mr. Mohamed Emran Hossain	Director	Mrs. Fahrida Emran	Ms. Nowshin Mumtahina Zara
	Dr. Abdul Halim Patwary	Independent Director	Mrs. Dilara Begum	1. Ms. Tanjim Halim Lamia 2. Master Rafsan Halim Laeim 3. Master Ahsaf Bin Halim
	Mr. Jahir uddin	CFO	Mrs. Tahmina Ahmed	N/A
	Mr. Md. Monir Hossain	Company Secretary	Dr. Mahmuda Akhter	1. Neeladri Naviya Novelt 2. Neelorni Nirupona

Daffodil Computers Limited

Minutes of the Seventeenth Annual General Meeting

The 17th Annual General Meeting for the year ended June 30, 2014 of Daffodil Computers Limited was held as per schedule i.e. on December 24, 2014 in the Auditorium of Daffodil International University (DIU), Daffodil Tower-5 (4th floor), 4/2 Sabhanbag, Dhaka-1207. The quorum was fulfilled and the meeting started at 10.00 A.M.

The following persons were present in the meeting:

1. Mrs. Shahana Khan, Chairman
2. Mr. Md. Sabur Khan, Managing Director
3. Mr. Mohamed Emran Hossain, Director
4. Mr. Abdul Halim Patwary, Independent Director
5. Mr. Md. Monir Hossain, Company Secretary
6. Mr. Sarwar Mahmood, FCA, Auditor
- &
7. The Shareholders (As per attendance)

Mrs. Shahana Khan, the Chairperson of the Company presided over the meeting welcoming all the valued shareholders and expressed her gratitude for their coming in this meeting. Then she permitted the Managing Director to start the meeting.

A recital from the Holy Qur'an preceded the meeting. After that the Managing Director started to conduct the meeting as per agenda. In his welcoming speech he thanked the shareholders attending the meeting and expressed his gratitude on behalf of the Board of Directors and himself.

The Managing Director started to read out the Directors' Report. Mr. Reazul Islam Azad, BO-1203370000093837 requested the Managing Director that there is no need of reading out the report line by line as it would be a time consuming otherwise shareholders would read it earlier. Then the Managing Director read out only the main points for better knowledge of the shareholders and described some new venture of the company.

He mentioned that 'Daffodil International School' is the project of the company, that strives to create a pleasant balance between academic demands, sporting, cultural activities and community life. Founded in 2008, DiS is an institution of Daffodil Computers Ltd., Bangladesh. It has a long tradition of leadership in educational & ICT development in Bangladesh. Over 64 Schools is going to be established in 64 districts in Bangladesh in various phases. DiS, Daffodil International School is a self-governing English Medium School. It is a co-educational day-School, currently catering for children between the ages of rising 3 and 14+ (from play group to 'O & A' level).

Among other important projects of Daffodil include: Dolphin Computer, DIPTI & JOBSID where Daffodil did lot of R&D and investment as trends of IT proved that will be a dominating factor of sales too in near future. Though these projects, revenue will be generated slowly but systematically.

The Managing Director then placed the Agenda to the Shareholders for their decision and votes.

Agenda No. 01:

To receive, consider and adopt the Audited Accounts of the company and the Auditors' report and the Directors thereon for the year ended 30 June 2014

Mr. Nurul Anwar Folia No. 149 requested the Managing Director to verify the causes of not getting Annual Report and proposed that if courier service makes a mistake then it should be punishment. The Managing Director welcomed his proposal and assured the house to do the needful. MD also mentioned that due this problem DCL already took the proper remedy from last year i.e. the report is available in website, so any one can see any time. He then said the EPS of the Company was such a picture of the company's position that it must not carry sufficient goodwill in the market. He suggested putting extra effort to increase the sales and take initiatives to improve the EPS of the Company. The Managing Director again thanked him for his valuable suggestions and he proposed to receive, consider and adopt the Audited Accounts of the company and the Auditors' report and the Directors thereon for the year ended 30 June 2014. Mr. Reazul Islam Azad, BO-1203370000093837 seconded the proposal and thereafter all the shareholders present supported it.

In course of its adoption Mr. Md. Abdus Salim Sikder, BO-1202610000582908 expressed his dissatisfaction that the Annual Report was not received by some of them and he termed that it could be a fault of courier service provider. The Managing Director asked the audience how many of them have got the Directors' Report and found that majority of them got but some how very few of them yet to get it. Then the Managing Director assured the audience that it will be taken care very carefully in future and again mentioned the availability through website.

Approval:

The Managing Director declared that the agenda has been received, considered, adopted and passed by the meeting and a record was made thereof.

Agenda no. 02:

To declare and approve no dividend for the year ended June 30, 2013-2014

Mr. Md. Abdus Salim Sikder, BO-1202610000582908 proposed to approve no dividend for 2013-14. Mr.Md. Ishaque, BO.no. 1201980000080092 and there after all the shareholders present supported it.

Approval:

The Managing Director announced that the meeting passed the no dividend for the year 2013-14 and a record was made accordingly.

Agenda no. 03:

To elect Directors

The Managing Director informed the house that Managing Director Mr. Md. Sabur Khan and Sponsor Director & Chairman Mr. Mohamed Emran Hossain were due to retire in this 17th AGM and they are eligible for re-election as per Article 90 and 92 respective of the Articles of Association of the company.

Part-1:

Mr. Md. Abdus Salim Sikder, BO-1202610000582908 proposed the name of Mr. Md. Sabur Khan appointed as a Director. Mr.Md. Ishaque, BO No. 1201980000080092 seconded the proposal and thereafter all the shareholders present supported it.

Part-2:

Mr. Md. Reazul Islam, BO-1203370000093837 proposed the name of Mr. Mohamed Emran Hassain while Mr. Nurul Anwar, Folio No.149 seconded and thereafter all the shareholders present supported it.

Approval:

The Managing Director declared the names of the above two persons Mr. Mohamed Emran Hassain and Mr. Md. Sabur Khan appointed as Director of the Company and a record was made thereof.

Thereafter the Managing Director went for next agenda.

Agenda No. 04:

To consider appointment of Auditors for the year 2014-2015 and to fix their remuneration

The Managing Director informed the meeting that M/S. M/S Sarwar Salamet & co, Chartered Accountants, audited our accounts for the last year and they offer themselves to appointment as auditor of the company for the year 2014-2015. The Board of Directors recommended that M/S Sarwar Salamet & co. Chartered Accountants may be appointed for the year ended June 2015 subject to the approval of shareholders in the 17th AGM and clearance from SEC and such remuneration as will be fixed here.

Mr. Nurul Anwar, Folio No. 149 proposed the M/S Sarwar Salamet & co., Chartered Accountants are appointed as the Auditor of the Company and that its remuneration be 140,000.00. Mr. Md. Reazul Islam, BO-1203370000093837 seconded and thereafter all the shareholders present supported it.

Approval

The Managing Director announced that the auditor M/S Sarwar Salamet & co. has been appointed as auditor of the company for 2014-2015 and that its fee has been fixed at Tk.140, 000.00 and a record was made thereof.

Thereafter the last agenda was placed before the meeting.

Agenda No. 05:

To transact any other business of the Company with the permission of the chair

Mr. Mamun Rafiq, Folio no. 522 came to the dais and offered a motion of condolence for recently died Mr. Yunus Khan; who was Director of Daffodil Computers Ltd. previously. All the shareholders and Board of Directors are support this motion of condolence and then record was made thereof. After that Mr. Md. Reazul Islam Azad, BO-1203370000093837 and Mr. Nurul Anwar, Folio-149 came into stage with the permission of the chair and praised of the company and its efficient and experienced management and added that the company will do far better in future and then he thanked the Chairperson, Managing Director, Management, Company Secretary and all the shareholders to make the meeting successful. He showed his satisfaction to seeing the large gathering of share holders too. He requested the Managing Director to organise some events with the share holders, so that they can know the detail activities of the company and the full audience supported it while in replied the Managing Director agreed with their proposal.

At the concluding address the Chairperson thanked all for their coming at the AGM and for their kind support and cooperation for making it a success and declared the Seventeenth Annual General Meeting an end.



Md. Manir Hassain
Company Secretary

Dated: Dhaka: December 24, 2014.

**Independent Auditor's Report
To the Shareholders of
Daffodil Computers Limited**

We have audited the accompanying financial statements of Daffodil Computers Limited (The Company), which comprise the statement of financial position as at June 30, 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS)/Bangladesh Accounting Standards (BAS). This responsibility includes: designing, implementing and maintaining internal control relevant to preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of Daffodil Computers Limited as at June 30, 2015, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS)/ Bangladesh Accounting Standards (BAS) and comply with the applicable sections of the Companies Act, 1994, the Securities and Exchange Rule 1987 and applicable laws and regulations.

Subject to the note 16, we 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 account as required by the law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the company's business.

Date: 1, November 2015
Place: Dhaka



Shafiq Basak & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position
As at 30 June 2015

Figures in Taka

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.00	123,970,036	127,317,257
Intangible Assets	5.00	52,658,840	54,946,137
Investment in Subsidiaries & others	6.00	376,256,940	368,978,440
Deferred Tax Assets	13.00	2,633,936	-
Total Non-Current Assets		555,519,752	551,241,834
Current Assets:			
Inventories	7.00	67,858,962	58,108,820
Trade and Other Receivables	8.00	43,790,178	11,202,548
Advances, Deposits and Prepayments	9.00	63,930,572	55,205,422
Cash & Cash Equivalents	10.00	6,913,574	3,346,165
Total Current Assets		182,493,286	127,862,955
Total Assets		737,973,038	679,104,789
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital	11.00	499,122,620	499,122,624
Retained Earnings	12.00	132,176,218	85,254,415
Total Shareholders' Equity		631,298,838	584,377,039
Non Current Liabilities			
Deferred Tax Liabilities		-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	14.00	54,578,695	37,568,508
Trade and Others Payable	15.00	17,518,923	25,845,032
Liabilities for Expenses	16.00	12,788,035	12,141,997
Provision for Income Tax	17.00	20,004,135	19,341,494
Unclaimed Dividend		1,784,412	1,830,719
Total Current Liabilities		106,674,200	94,727,750
Total Equity & Liabilities		737,973,038	679,104,789

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


Md. Monir Hossain
Company Secretary


Md. Sabur Khan
Managing Director


Mrs. Shahana Khan
Chairman

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

Place : Dhaka
Date : 01-11-2015


Shafiq Basak & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position
As at 30 June 2015

Figures in Taka

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	451,588,834	434,112,497
Intangible Assets	5.04	52,658,840	54,946,137
Deferred Tax Assets	13.00	2,633,936	
Total Non-Current Assets		506,881,610	489,058,634
Current Assets:			
Inventories	7.01	70,884,819	60,794,805
Trade and Others Receivable	8.02	45,855,922	15,387,184
Advances, Deposits and Prepayments	9.02	79,291,898	85,278,373
Cash & Cash Equivalents	10.02	12,973,272	5,972,596
Total Current Assets		209,005,871	167,432,958
Total Assets		715,887,481	656,491,592
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital	11.00	499,122,620	499,122,624
Retained Earnings	12.01	108,090,140	61,540,386
Total Shareholders' Equity		607,212,760	560,663,010
Non Current Liabilities			
Deferred Tax Liabilities	13.00	-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	14.00	54,578,695	37,568,508
Trade and Others Payables	15.01	18,242,488	24,163,709
Liabilities for Expenses	16.01	12,925,454	12,212,329
Provision for Income Tax	17.02	21,143,672	20,053,317
Unclaimed Dividend		1,784,412	1,830,719
Total Current Liability		108,674,721	95,828,582
Total Equity & Liabilities		715,887,481	656,491,592

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


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 Company Secretary


Md. Sabur Khan
 Managing Director


Mrs. Shahana Khan
 Chairman

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

Place : Dhaka
Date : 01-11-2015


Shafiq Basak & Co.
 Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Comprehensive Income
For the Year Ended 30 June 2015

Figures in Taka

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
Revenue	18.00	348,184,445	320,589,524
Other operating revenue			
Operating Income from DIPTI		906,354	891,069
Total revenue from operation		349,090,799	321,480,593
Less : Cost of Goods Sold	19.00	(274,887,658)	(254,038,817)
A. Gross Profit		74,203,141	67,441,777
B. Operating Expenses			
Administrative Expenses	20.00	(23,998,137)	(24,336,132)
Selling & Distribution Expenses	21.00	(1,071,330)	(1,159,508)
Total operating expenses		(25,069,467)	(25,495,640)
C. Operating Profit (A-B)		49,133,674	41,946,137
D. Non operating income/(expenses)			
Indirect Income	22.00	1,493,646	1,957,068
Financial Expenses	23.00	(3,429,291)	(6,735,384)
Non operating income (Net)		(1,935,645)	(4,778,316)
E. Profit Before WPPF (C+D)		47,198,029	37,167,821
Provision for contribution to WPPF		2,247,525	-
Profit Before Tax		44,950,504	37,167,821
Income Tax			
Current Income Tax provision	17.00	(662,641)	(1,178,348)
Deferred tax Income/Expense		2,633,936	
F. Net Profit After Tax		46,921,799	35,989,473
Basic Earning Per Share (EPS)	24.00	0.94	0.72

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


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Md. Sabur Khan
 Managing Director


Mrs. Shahana Khan
 Chairman

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

Place : Dhaka
 Date : 01-11-2015


Shafiq Basak & Co.
 Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Comprehensive Income
For the Year Ended 30 June 2015

Figures in Taka

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
Revenue	18.02	477,670,675	438,696,142
Other operating revenue			
Operating Income from DIPTI		906,354	891,069
Total revenue from operation		478,577,029	439,587,211
Less : Cost of Goods Sold	19.02	(368,155,222)	(332,763,970)
A. Gross Profit		110,421,807	106,823,242
B. Operating Expenses			
Administrative Expenses	20.03	(70,103,299)	(65,027,124)
Selling & Distribution Expenses	21.02	(1,536,640)	(1,424,068)
Total operating expenses		(71,639,939)	(66,451,192)
C. Operating Profit (A-B)		38,781,868	40,372,050
D. Non operating income/(expenses)			
Indirect Income	22.02	1,903,900	2,359,618
Financial Expenses	23.00	(3,429,291)	(6,735,384)
Non operating income (Net)		(1,525,391)	(4,375,766)
E. Profit Before WPPF (C+D)		47,256,477	35,996,284
Provision for contribution to WPPF		2,250,308	-
Profit Before Tax		45,006,169	35,996,284
Income Tax			
Current Income Tax provision	17.02	(1,090,355)	(1,522,642)
Deferred tax income/Expense		2,633,936	-
F. Net Profit After Tax		46,549,750	34,473,642
Basic Earning Per Share (EPS) - (2014 restated)	24.01	0.93	0.89

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


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 Company Secretary


Md. Sabur Khan
 Managing Director


Mrs. Shahana Khan
 Chairman

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

Place : Dhaka
Date : 01-11-2015


Shafiq Basak & Co.
 Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Cash Flows
For the Year Ended 30 June 2015

Figures in Taka

Particulars	30 June 2015	30 June 2014
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	321,700,577	332,988,113
Cash Paid to Suppliers, Employees & Others	321,443,515	279,723,090
Cash generated from Operations:	<u>256,862</u>	<u>53,265,023</u>
Interest income from deposit	7,634	483,847
Financial Expenses	(3,429,291)	(6,735,384)
VAT paid	(139,630)	(118,844)
Income Tax	(1,972,362)	(2,994,173)
Net cash flow from operating activities	<u>(5,276,587)</u>	<u>43,900,469</u>
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(391,385)	(310,921)
Work-in-Progress (Customized software development)	(450,000)	(250,000)
Investment in subsidiaries & Others	(7,278,500)	(31,618,288)
Net cash used in investing activities	<u>(8,119,885)</u>	<u>(32,179,209)</u>
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	17,010,188	(16,912,809)
Dividend Paid	(46,307)	(716,513)
Net Cash used in Financing Activities	<u>16,963,881</u>	<u>(17,629,322)</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	3,567,409	(5,908,062)
Cash & Cash Equivalents at Opening	3,346,165	9,254,227
Cash & Cash Equivalents at Closing	<u>6,913,574</u>	<u>3,346,165</u>

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


Md. Monir Hossain
Company Secretary


Md. Sabur Khan
Managing Director


Mrs. Shahana Khan
Chairman

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

Place : Dhaka
Date : 01-11-2015


Shafiq Basak & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED Consolidated Statement of Cash Flows For the Year Ended 30 June 2015

Figures in Taka

Particulars	30 June 2015	30 June 2014
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	433,672,083	430,669,942
Cash Paid to Suppliers, Employees & Others	(429,655,636)	(396,986,402)
Cash generated from Operations:	24,016,447	33,683,540
Interest income from deposit	7,834	483,847
Financial Expenses	(3,429,291)	(6,735,384)
VAT paid	(546,214)	(123,344)
Income Tax	(1,972,362)	(2,994,173)
Net cash flow from operating activities	18,076,414	44,314,486
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(27,589,619)	(31,817,239)
Work-in-Progress (Customized software development)	(450,000)	(250,000)
Investment in subsidiary & Others	(7,278,500)	-
Net cash used in investing activities	(35,318,119)	(32,067,239)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	17,010,188	(16,912,809)
Inter Company Payable	412,500	-
Capital investment	6,866,000	-
Dividend Paid	(46,307)	(716,513)
Net Cash used in Financing Activities	24,242,381	(17,629,322)
Net Increase/(Decrease) in Cash & Cash Equivalents	7,000,676	(5,382,075)
Cash & Cash Equivalents at Opening	5,972,596	11,354,671
Cash & Cash Equivalents at Closing	12,973,272	5,972,596

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


Md. Monir Hossain
Company Secretary


Md. Sabur Khan
Managing Director


Mrs. Shahana Khan
Chairman

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

Place : Dhaka
Date : 01-11-2015


Shafiq Basak & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Changes in Equity
For the Year Ended 30 June 2015

Figures in Taka

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2014	499,122,624	-	85,254,415	584,377,039
Net Profit after tax during the year	-	-	46,921,799	46,921,799
Adjustment of Fractional Share (0.40)	(4)	-	4	-
Balance as on 30 June 2015	499,122,620	-	132,176,218	631,298,838
Balance as on 30 June 2014	499,122,624	-	85,254,415	584,377,039

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


Md. Monir Hossain
 Company Secretary


Md. Sabur Khan
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Mrs. Shahana Khan
 Chairman

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

Place : Dhaka
 Date : 01-11-2015


Shafiq Basak & Co.
 Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2015

Figures in Taka

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2014	499,122,624	-	61,540,386	560,663,010
Net Profit after tax during the year	-	-	46,549,750	46,549,750
Adjustment of Fractional Share (0.40)	(4)	-	4	-
Balance as on 30 June 2015	<u>499,122,620</u>	<u>-</u>	<u>108,090,140</u>	<u>607,212,760</u>
Balance as on 30 June 2014	<u>499,122,624</u>	<u>-</u>	<u>61,540,386</u>	<u>560,663,010</u>

Break up of Net profit after tax during the year:

DCL(Daffodil Computers Ltd.)	46,549,750
Dolphin Computers Ltd.	46,921,799
DIS(Daffodil International School)	654,323
jobsbd.com	(1,163,591)
	<u>137,220</u>

The accounting policies and other notes from 1 to 38 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-10-2015 and signed on its behalf by:


Md. Monir Hossain
 Company Secretary


Md. Sabur Khan
 Managing Director


Mrs. Shahana Khan
 Chairman

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

Place : Dhaka
 Date : 01-11-2015


Shafiq Basak & Co.
 Chartered Accountants

DAFFODIL COMPUTERS LIMITED Notes to the Financial Statement For the Year Ended 30 June 2015

1.00 REPORTING ENTITY

1.01 Legal form of Company

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

1.02 Address of the Registered and Corporate Office

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

1.03 Nature of Business Activities

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

1.04 Number of Employees

The numbers of employees at year-end were 134 (One hundred thirty four) persons.

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

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

2.02 Regulatory Compliances

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

- a) The Income Tax Ordinance 1986;
- b) The Income Tax Rules 1984;
- c) The Value Added Tax Act 1991;
- d) The Value Added Tax Rules 1991;
- e) Securities and Exchange Commission Rules 1987."

2.03 Basis of measurement

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

2.04 Functional and presentational currency and level of precision

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

2.05 Use of estimates and judgment

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

2.06 Presentation of Financial Statements

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

- Statement of Financial Position as at the end of the year 30 June 2015;
- Statement of Comprehensive Income for the year ended 30 June 2015;
- Statement of Changes in Equity for the year ended 30 June 2015;
- Statement of Cash Flows for the year ended 30 June 2015; ande. Notes, Comprising a Summary of Significant Accounting Policies and Explanatory Information.*

2.07 Reporting period

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

2.08 Date of Authorization

The financial statements were approved by the Board of Directors and authorized for issue on 29-10-2015

2.09 Books of Accounts

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

2.10 Changes in Accounting Policies for Financial Instruments

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

2.11 Comparative Information and Rearrangement Thereof

Comparative information has been disclosed in respect of the year ended 30 June 2015 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year ended 30 June 2014 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3.00 SIGNIFICANT ACCOUNTING POLICIES

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

3.01 Application of Standards

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

3.02 Impact of Recently Issued Accounting Standards

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

3.03 Recognition of Property & Equipment and Depreciation:

Property and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction. Full year's depreciation has been charged on additions irrespective of the date when the related assets are put into use. Depreciation on all other property and equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Depreciation has been charged at varying rates from 10% to 15% for all assets.

Depreciation has been charged to administration expenses consistently.

Property and Equipment acquired under leases were not capitalized but the lease rentals were expensed as they were incurred.

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 BAS 2 "Inventories" after making due allowances for any obsolete or slow moving items.

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

3.05 Cash and Cash Equivalents

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

3.06 Statement of Cash flows

Statement Cash flows is prepared principally in accordance with BAS 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 BAS -7 which provides that Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method.

3.07 Creditors and Accrued Expenses

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

3.08 Taxation

The Company is a listed public limited company. As per the Income Tax Ordinance, 1984, provision for tax has been made at the existing rate of 25%. Details calculation of provision for taxation for Income Tax is shown in note-17.

3.09 Revenue Recognition

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

- (a) Revenue has been recognized at the time of invoice made for the goods and services rendered by the company.
- (b) Other Incomes are recognized at the time of receipt of money from other purpose than the normal course of business of the Company.

3.10 Leases

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

3.11 Earnings per share

(a) Basic Earnings per Share (BEPS)

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

(b) Weighted average Number of shares outstanding during the year

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

3.12 Additional information on Financial Statements

a) Responsibility for Preparation and Presentation of Financial Statements

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

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

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

4.00 FIXED ASSETS (At cost less depreciation)

This is made up as follows :

Particulars

At Cost:

Opening Balance

Addition During the year

Total Cost

Depreciation:

Accumulated depreciation up to last year

Charged for the year

Total Depreciation

Written down value

Details have been shown in Annexure-1

	Amount (Tk.)	
	30.06.2015	30.06.2014
Opening Balance	196,136,349	195,825,428
Addition During the year	391,385	310,921
Total Cost	196,527,734	196,136,349
Accumulated depreciation up to last year	(68,819,092)	(64,637,241)
Charged for the year	(3,738,606)	(4,181,851)
Total Depreciation	(72,557,698)	(68,819,092)
Written down value	123,970,036	127,317,257

4.01 CONSOLIDATED FIXED ASSETS (At cost less depreciation)

At Cost:

Opening Balance

DCL(Daffodil Computers Ltd.)

Dolphin Computers Ltd.

DIS(Daffodil International School)

Jobsbd.com

Addition During the year

DCL(Daffodil Computers Ltd.)

Dolphin Computers Ltd.

DIS(Daffodil International School)

Jobsbd.com

Total Cost

Depreciation:

Accumulated depreciation up to last year

DCL(Daffodil Computers Ltd.)

Dolphin Computers Ltd.

DIS(Daffodil International School)

Jobsbd.com

Charged for the year

DCL(Daffodil Computers Ltd.)

Dolphin Computers Ltd.

DIS(Daffodil International School)

Jobsbd.com

Total Depreciation

Written down value

DCL(Daffodil Computers Ltd.)

Dolphin Computers Ltd.

DIS(Daffodil International School)

Jobsbd.com

Details have been shown in Annexure-1.1

Opening Balance	537,893,851	506,076,612
DCL(Daffodil Computers Ltd.)	196,136,349	195,825,428
Dolphin Computers Ltd.	12,102,649	12,087,649
DIS(Daffodil International School)	310,714,118	279,469,830
Jobsbd.com	18,940,735	18,693,705
Addition During the year	27,589,619	31,817,239
DCL(Daffodil Computers Ltd.)	391,385	310,921
Dolphin Computers Ltd.	-	15,000
DIS(Daffodil International School)	25,925,574	31,244,288
Jobsbd.com	1,272,660	247,030
Total Cost	565,483,470	537,893,851
Accumulated depreciation up to last year	(103,781,353)	(92,650,794)
DCL(Daffodil Computers Ltd.)	68,819,092	64,637,241
Dolphin Computers Ltd.	4,023,548	3,042,331
DIS(Daffodil International School)	22,269,602	17,681,845
Jobsbd.com	8,669,111	7,289,377
Charged for the year	(10,113,283)	(11,130,560)
DCL(Daffodil Computers Ltd.)	3,738,606	4,181,851
Dolphin Computers Ltd.	871,818	981,218
DIS(Daffodil International School)	4,109,993	4,587,757
Jobsbd.com	1,392,866	1,379,734
Total Depreciation	(113,894,636)	(103,781,354)
Written down value	451,588,834	434,112,497
DCL(Daffodil Computers Ltd.)	123,970,036	127,317,257
Dolphin Computers Ltd.	7,207,283	8,079,100
DIS(Daffodil International School)	310,260,097	288,444,516
Jobsbd.com	10,151,418	10,271,624

5.00 INTANGIBLE ASSETS

This represent as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Customized Software Development	Note-5.01	52,008,648	54,620,945
Work-in-progress (Customized Software Dev.)	Note-5.02	650,192	325,192
Deferred Revenue Expenditure	Note-5.03	-	-
Total		52,658,840	54,946,137

5.01 Customized Software Development

Opening Balance	54,620,945	55,995,732
Add: Development cost during this year	125,000	1,500,000
	54,745,945	57,495,732
Less: Amortization @ 5%	2,737,297	2,874,787
Total	52,008,648	54,620,945

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

5.02 Work-In-Progress (Customized Software Development)

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

Opening Balance	325,192	1,575,192
Add : Incurred during the year	450,000	250,000
	775,192	1,825,192
Less : Transferred to Customized software Development	125,000	1,500,000
Total	650,192	325,192

5.03 Deferred Revenue Expenditure

Opening Balance	-	798,080
Add: Addition during the period	-	-
	-	798,080
Less: Amortization 20%	-	798,080
Total	-	-

5.04 CONSOLIDATED INTANGIBLE ASSETS

Customized Software Development	Note-5.4.1	52,008,648	54,620,945
Work-in-progress (Customized Software Dev.)	Note-5.4.2	650,192	325,192
Deferred Revenue Expenditure	Note-5.4.3	-	-
Pre-Operational Cost	Note-5.4.4	-	-
Total		52,658,840	54,946,137

5.4.1 Customized Software Development

Opening Balance	54,620,945	55,995,732
Add: Development cost during this year	125,000	1,500,000
	54,745,945	57,495,732
Less: Amortization @ 5%	2,737,297	2,874,787
Total	52,008,648	54,620,945

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

5.4.2 Work-In-Progress (Customized Software Development)

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

Particulars	Amount (Tk.)	
	30.06.2015	30.06.2014
Opening Balance	325,192	1,575,192
Add : Incurred during the year	450,000	250,000
	775,192	1,825,192
Less : Transferred to Customized software Development	125,000	1,500,000
Total	650,192	325,192

5.4.3 Deferred Revenue Expenditure

Opening Balance	-	798,080
Add: Addition during the period	-	-
	-	798,080
Less: Amortization 20%	-	(798,080)
Total	-	-

5.4.4 Pre-Operational Cost

Opening Balance	-	3,125,530
Add: Addition during the period	-	-
	-	3,125,530
Less: Amortization 20%	-	(3,125,530)
Total	-	-

6.00 INVESTMENT IN SUBSIDIARY AND OTHERS

Dolphin Computer Ltd. (Subsidiary)	14,400,000	14,400,000
Jobsbd.com	21,709,782	21,297,282
Daffodil International school (DIS)	340,147,158	333,281,158
Total	376,256,940	368,978,440

This represent the amount investment in subsidiaries and Others

7.00 INVENTORIES

Computers-Finished/DELL Laptop	13,175,761	11,438,965
Computer-Daffodil PC	15,679,182	11,202,484
Printers	2,453,167	2,250,481
Monitor	3,132,420	4,899,210
Hardware	18,023,233	13,223,271
Accessories	5,235,029	4,233,754
UPS	742,684	963,740
Stabilizer	59,021	50,362
Software	9,358,466	9,846,553
Total	67,858,962	58,108,820

7.01 CONSOLIDATED INVENTORIES

This is arrived at as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Daffodil computers Ltd.		67,898,962	98,108,820
Dolphin Computers Ltd.		3,025,857	2,685,985
This represents as under :		70,884,819	60,794,805
Computers-Finished/HP		14,000,324	12,164,195
Computer-Daffodil PC		16,415,078	11,838,346
Printers		2,665,754	2,475,981
Monitor		3,360,270	5,122,864
Hardware		18,421,498	13,615,390
Accessories		5,619,365	4,559,574
UPS		855,244	1,084,240
Stabilizer		64,621	53,162
Software		9,482,666	9,881,053
Total		70,884,819	60,794,805

8.00 TRADE AND OTHER RECEIVABLES

Trade Receivables	Note-8.1.1	43,724,728	11,187,098
Other Receivables	Note-8.1.2	25,450	15,450
Total		43,750,178	11,202,548

This is unsecured but considered good.

8.1.1 TRADE RECEIVABLES

Opening Balance		11,187,098	15,968,606
Add: Addition during the period		223,281,979	197,825,876
		234,469,077	213,794,482
Less: Realized during the period		190,744,349	202,607,384
Total		43,724,728	11,187,098

8.1.2 OTHER RECEIVABLES

Opening Balance		15,450	10,450
Add: Addition during the period		25,000	15,000
		40,450	25,450
Less: Realized during the period		15,000	10,000
Total		25,450	15,450

8.02 CONSOLIDATED TRADE AND OTHER RECEIVABLES

Consolidated Trade Receivables	Note-8.2.1	45,830,472	15,371,734
DCL(Daffodil Computers Ltd.)		43,724,728	11,187,098
Dolphin Computers Ltd.		810,544	1,989,193
DIS(Daffodil International School)		470,200	420,200
jobsbd.com		825,000	1,775,243
Consolidated Other Receivables	Note-8.2.2	25,450	15,450
Total		45,855,922	15,387,184

This is unsecured but considered good.

8.2.1 TRADE RECEIVABLES

This is arrived at as under:

Particulars	Notes	Amount (₹.)	
		30.06.2015	30.06.2014
Opening Balance		15,371,734	19,627,786
Add: Addition during the period		270,234,240	241,808,621
		285,605,974	261,436,407
Less: Realized during the period		239,775,502	246,064,673
Total		45,830,472	15,371,734

8.2.2 OTHER RECEIVABLES

Opening Balance		15,450	10,450
Add: Addition during the period		25,000	15,000
		40,450	25,450
Less: Realized during the period		15,000	10,000
Total		25,450	15,450

9.00 ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

		54,776,580	51,736,650
Income Tax	Note-9.1.1	22,471,600	20,499,238
Local Purchase	Note-9.1.2	1,000,000	150,000
Office Rent	Note-9.1.3	1,086,700	1,228,140
Salaries	Note-9.1.4	1,455,200	1,218,600
Advance Against Development Works	Note-9.1.5	2,441,900	2,441,900
Advance Against Projects Expenses	Note-9.1.6	26,182,016	26,182,016
Advance Against C & F Expenses		139,164	16,756

B. Deposits

		9,153,992	3,468,772
Security Deposit	Note-9.1.7	334,352	339,232
Earnest Money	Note-9.1.8	352,830	362,730
Bank Guarantee Margin	Note-9.1.9	846,810	846,810
L/C Margin	Note-9.1.10	7,620,000	1,920,000
Total (A+B)		63,930,572	55,205,422

This is unsecured but considered good.

9.1.1 Advance Income Tax

Opening balance		20,499,238	17,505,065
		772,362	544,173
Deducted by clients		762,262	495,696
Deducted by Bank a/c		10,100	48,477
AIT paid in Cash		1,200,000	2,450,000
Closing Balance		22,471,600	20,499,238

9.1.2 Advance Against Local Purchase

Name of Vendors :			
Sys Computers		750,000	150,000
Next Technology		250,000	-
Total		1,000,000	150,000

9.1.3 Advance against Office Rent

This is arrived at as under:

Particulars	Amount (Tk.)	
	30.06.2015	30.06.2014
Banani Branch Office Rent	100,000	425,040
IDB Branch Office Rent	596,700	413,100
Branch Office -Jamuna Future Park	390,000	390,000
Total	1,086,700	1,228,140
9.1.4 Advance against Salaries	1,455,200	1,218,600

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

9.1.5 Advance against Development Works

KIOSK	2,441,900	2,441,900
Total	2,441,900	2,441,900

9.1.6 Advance against Project Expenses

BRTA-IS Project	19,831,258	19,831,258
WASA	6,350,758	6,350,758
Total	26,182,016	26,182,016

The Company filed a case with Honorable High Court Division against Chairman, BRTA to realize the project money and the decision of the court is yet to receive.

9.1.7 Security Deposit

Opening balance	339,232	354,214
Add: Addition during the year	-	-
	339,232	354,214
Less: Matured and collected during the year	4,880	14,982
Closing balance	334,352	339,232

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.

9.1.8 Earnest Money

Opening balance	362,730	374,290
Add: Addition during the year	-	-
	362,730	374,290
Less: Withdrawal during the year	9,900	11,560
Closing balance	352,830	362,730

This amount represents the money that is required at the time of bidding tenders.

9.1.9 Bank Guarantee Margin

The movement is as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
BARI		33,960	33,960
Bangladesh Road Transport Authority		798,000	798,000
UNDP		14,850	14,850
Total		846,810	846,810

This relates to normal trading supply to corporate type clients. These guarantees were issued from Mercantile Bank Ltd. Dharmondi Branch in compliance with the work order for supply of trading goods. These were issued for certain periods from one or two years depending upon the terms of work orders.

9.1.10 L/C Margin

L/C No. DN-174610010162	-	1,660,000
L/C No. DN-174610010201	-	260,000
L/C No. DN-088914020006	2,800,000	
L/C No. DN-088915020001	1,800,000	
L/C No. DN-088915020004	3,020,000	
Total	7,620,000	1,920,000

This represents that portion of imports for which L/C has been opened.

9.1.11 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 provisioned of BAS 24 "Related party Disclosures" Details are given below :

Name of Company	Nature of Transactions	Head of A/C.	2014-2015	2013-2014
Daffodil Software Ltd. (DSL)	Sales of Software through DSL	Other Debtors	25,450	15,450
Total			25,450	15,450

9.02 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances		70,137,866	81,809,601
Income Tax	Note-9.2.1	22,471,600	20,499,238
Local Purchase	Note-9.2.2	2,718,456	4,843,258
Office Rent	Note-9.2.3	14,194,530	17,215,640
Salaries	Note-9.2.4	1,935,200	1,754,350
Advance against Development works	Note-9.2.5	2,496,900	11,298,343
Advance against Projects Expenses	Note-9.2.6	26,182,016	26,182,016
Advance against C & F Expenses		139,164	16,756
B. Deposits		9,153,992	3,468,772
Security Deposit	Note-9.2.7	334,352	339,232
Earnest Money	Note-9.2.8	352,830	362,730
Bank Guarantee Margin	Note-9.2.9	846,810	846,810
L/C Margin	Note-9.2.10	7,620,000	1,920,000
Total (A+B)		79,291,858	85,278,373

This is unsecured but considered good.

9.2.1 Advance Income Tax

This is arrived at as under:

Particulars	Amount (Tk.)	
	30.06.2015	30.06.2014
Opening balance	20,499,238	17,505,065
	772,362	544,173
Deducted by clients	762,262	495,696
Deducted by Bank a/c	10,100	48,477
ATT paid in Cash	1,200,000	2,450,000
Closing Balance	22,471,600	20,499,238

9.2.2 Advance against Local Purchase

DCL(Daffodil Computers Ltd.)	1,000,000	150,000
Dolphin Computers Ltd.	573,600	1,343,793
DIS(Daffodil International School)	520,856	3,002,580
Jobsbd.com	624,000	346,885
	2,718,456	4,843,258

9.2.3 Advance against Office Rent

Barani Branch Office Rent	100,000	425,040
IDB Branch Office Rent	596,700	413,100
Branch Office -Jamuna Future Park	390,000	390,000
Dolphin Computers Ltd.	1,207,830	487,500
DIS(Daffodil International School)	11,400,000	15,000,000
Jobsbd.com	500,000	500,000
Total	14,194,530	17,215,640

9.2.4 Advance against Salaries

DCL(Daffodil Computers Ltd.)	1,405,200	1,218,600
Dolphin Computers Ltd.	330,000	450,250
DIS(Daffodil International School)	125,000	75,500
Jobsbd.com	25,000	10,000
	1,935,200	1,754,350

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

9.2.5 Advance against Development Works

DCL(Daffodil Computers Ltd.)-KIOSK	2,441,900	2,441,900
DIS(Daffodil International School)	55,000	8,856,443
Total	2,496,900	11,298,343

9.2.6 Advance against Project Expenses

BRTA-IS Project	19,831,258	19,831,258
WASA	6,350,758	6,350,758
Total	26,182,016	26,182,016

The Company filed a case to Honorable High Court Division against Chairmen, BRTA to realize the project money and the decision is still pending with the High Court Division

9.2.7 Security Deposit

The movement is as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2013	30.06.2014
Opening balance		339,232	354,214
Add: Addition during the year		-	-
		<u>339,232</u>	<u>354,214</u>
Less: Matured and collected during the year		4,880	(14,982)
Closing balance		<u>334,352</u>	<u>339,232</u>

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.

9.2.8 Earnest Money

Opening balance		362,730	374,290
Add: Addition during the year		-	-
		<u>362,730</u>	<u>374,290</u>
Less: Withdrawal during the year		9,900	(11,560)
Closing balance		<u>352,830</u>	<u>362,730</u>

This amount represents the money that is required at the time of bidding tenders.

9.2.9 Bank Guarantee Margin

BARI		33,960	33,960
Bangladesh Road Transport Authority		798,000	798,000
UNDP		14,850	14,850
Total		<u>846,810</u>	<u>846,810</u>

This relates to normal trading supply to corporate type clients. These guarantees were issued from Mercantile Bank Ltd. Dharmondi 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.

9.2.10 L/C Margin

L/C No. DN-174610010162		-	1,660,000
L/C No. DN-174610010201		-	260,000
L/C No. DN-088914020006		2,800,000	-
L/C No. DN-088915020001		1,800,000	-
L/C No. DN-174610010201		3,020,000	-
Total		<u>7,620,000</u>	<u>1,920,000</u>

This represents that portion of imports for which L/C has been opened.

10.00 CASH AND CASH EQUIVALENTS

Cash at Bank	Note-10.1.1	5,955,834	2,099,148
Cash in Hand	Note-10.1.2	912,484	1,214,777
Cheques in Hand	Note-10.1.3	45,256	32,240
Fixed Deposit	Note-10.1.4	-	-
Total		<u>6,913,574</u>	<u>3,346,165</u>

The break up is given below:

10.1.1 Cash at Bank

This is arrived at as under:

Name of Bank	Type of A/C.	Amount (Tk.)	
		30.06.2015	30.06.2014
The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	19,373	13,042
Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	74,097	299,611
Mercantile Bank, Dhanmondi Br.	CD	106,630	-
Pubali Bank Ltd.	CD-3825	432,030	-
Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	229,447	50,677
Islami Bank BD Limited, Panthapath Br.	CA-57111	4,371,553	1,539,565
United Commercial Bank Ltd	CD-6224	-	2,848
Southeast Bank Ltd.	CD-1091	5,988	42,258
Uttara Bank Ltd.	CD	102,015	-
Dutch Bangla Bank Ltd.	CD-3982	140,294	125,834
Dutch Bangla Bank Ltd.	CD-0416	8,757	10,451
Dutch Bangla Bank Ltd.	CD-1078	-	321
National Bank	STD-0356	279,979	4,517
Mercantile Bank Ltd.	CD-0277	185,671	10,024
Total		5,955,834	2,099,148

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

10.1.2 Cash in Hand

H.O. - Main Cash	92,996	205,698
IDB Bhaban Br.	731,170	950,197
Banani Br.	77,818	57,784
Chittagong Br.	10,500	1,098
Total	912,484	1,214,777

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

10.1.3 Cheques in Hand

	45,256	32,240
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This represents Credit card & cheques received but not deposited within 30-06-2015

10.1.4 Fixed Deposit

Opening Balance	-	5,291,500
Add : FDR during the year	-	-
Add : Interest received during the year	-	480,900
	-	5,772,400
Less : Tax deducted at source	-	(48,090)
	-	5,724,310
Less : Encashed to adjust CC, LTR & Term loan	-	(5,724,310)
Closing Balance	-	-

10.2 CONSOLIDATED CASH AND CASH EQUIVALENTS

Cash at Bank	Note-10.2.1	9,998,971	3,744,445
Cash in Hand	Note-10.2.2	2,929,045	2,195,911
Cheques in Hand	Note-10.2.3	45,256	32,240
Fixed Deposit	Note-10.2.4	-	-
Total		12,973,272	5,972,596

The break up is given below:

10.2.1 Cash at Bank

This is arrived at as under:

Name of Bank	Type of A/C.	Amount (Tk.)	
		30.06.2015	30.06.2014
DCL(Daffodil Computers Ltd.):			
The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	19,373	13,042
Mercantile Bank, Dharmondi Br., Dhaka	CA-1231	74,097	299,611
Mercantile Bank, Dharmondi Br.	CD	106,630	-
Pabali Bank Ltd.	CD-3825	432,030	-
Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	229,447	50,677
Islami Bank BD Limited, Parshatpath Br.	CA-57111	4,371,553	1,539,565
United Commercial Bank Ltd	CD-6224	-	2,848
Southeast Bank Ltd.	CD-1091	5,988	42,258
Uttara Bank Ltd.	CD	102,015	-
Dutch Bangla Bank Ltd.	CD-3982	140,294	125,834
Dutch Bangla Bank Ltd.	CD-0416	8,757	10,451
Dutch Bangla Bank Ltd.	CD-1078	-	321
National Bank	STD-0356	279,979	4,517
Mercantile Bank Ltd.	CD-0277	185,671	10,024
Total		5,955,834	2,099,148
Dolphin Computers Ltd.			
Islami Bank BD Ltd, IDB Bhaban Br.	CD-839	1,742,332	602,730
Dutch Bangla Bank Ltd.		387,177	-
Total		2,129,509	602,730
DIS(Daffodil International School)			
Dutch Bangla Bank Ltd, Dharmondi Br.	STD-15211	16,213	85,723
Dutch Bangla Bank Ltd, Dharmondi Br.	CD-1009	29,069	913,801
Social Islamic Bank Ltd, Chandpur Branch	371,334,799	-	13,962
Total		45,282	1,013,486
Jobsbd.com			
Mercantile Bank Ltd, Dharmondi Br.	CD-04076	1,868,346	29,081
Total		1,868,346	29,081
Grand Total		9,998,971	3,744,445

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

10.2.2 Cash in Hand

H.O. - Main Cash	92,996	205,698
IDB Bhaban Br.	731,170	950,197
Banani Br.	77,818	57,784
Chittagong Br.	10,500	1,096
Dolphin Computers Ltd.	1,839,665	421,806
DIS(Daffodil International School)	130,875	125,046
Jobsbd.Com	26,021	434,282
Total	2,929,045	2,195,911

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

10.2.3 Cheques in Hand

	45,256	32,240
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This represents Credit card & cheques received but not deposited within 30-06-2015.

10.2.4 Fixed Deposit

This is made up as follows:

Name of Bank	Amount (Tk.)	
	30.06.2015	30.06.2014
Opening Balance	-	5,291,500
Add : FDR during the year	-	-
Add : Interest received during the year	-	480,900
	-	5,772,400
Less : Tax deducted at source	-	(48,090)
	-	5,724,310
Less : Encashed to adjust CC, LTR & Term loan	-	(5,724,310)
Closing Balance	-	-

11.00 SHARE CAPITAL

11.01 Authorized

50,000,000 Ordinary Shares of Tk. 10.00 each

500,000,000 500,000,000

11.02 Issued, Subscribed and paid up

17500000 shares of Tk.10 each fully paid up in cash.
1750000 bonus share of Tk.10 each issued in 2006-2007
1155000 bonus share of Tk.10 each issued in 2007-2008
2448600 bonus share of Tk.10 each issued in 2008-2009
2285360 bonus share of Tk. 10 each issued in 2009 - 2010
22853600 Right Issue of Tk. 10 each issued in 2009 -2010
1919702.4 bonus share of Tk. 10 each issued in 2010-2011

175,000,000 175,000,000
17,500,000 17,500,000
11,550,000 11,550,000
24,486,000 24,486,000
22,853,600 22,853,600
228,536,000 228,536,000
19,197,024 19,197,024
499,122,624 499,122,624
4 4
499,122,620 499,122,620

Less: Adjustment of Fractional Share (0.40)

During the year fractional share has been adjusted and credited to Retained Earnings. (Ref. Note 12.)

Shareholding position was as follows :

Name of the Shareholders	No. of Shares	%	Amount
			30.06.2015
Promoters	21,392,096	43%	213,920,960
General Public	28,520,256	57%	285,202,560
Total	49,912,352	100%	499,122,620

Distribution Schedule-Disclosure under the listing regulations of stock exchange

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	Number of Shares	% of holdings	Amount of Share Capital
Less than 500 Shares	6,815	935,240	1.87%	9,352,400
501 to 5,000 Shares	5,594	10,726,626	21.49%	107,266,260
5,001 to 10,000 Shares	407	3,790,616	7.59%	37,906,160
10,001 to 20,000 Shares	189	2,966,936	5.94%	29,669,360
20,001 to 30,000 Shares	51	1,298,264	2.60%	12,982,640
30,001 to 40,000 Shares	29	986,184	1.98%	9,861,840
40,001 to 50,000 Shares	19	878,429	1.76%	8,784,290
50,001 to 100,000 Shares	26	1,939,965	3.89%	19,399,650
100,001 to 1,000,000 Share	23	7,317,078	14.66%	73,170,780
Over 1,000,000 Shares	5	19,072,924	38.21%	190,729,240
Total	13,158	49,912,352	100%	499,122,620

12.00 RETAINED EARNINGS

This is made up as follows:

Name of Bank	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Opening Balance		85,254,415	49,264,942
Add: Addition during the year		46,921,799	35,989,473
		132,176,214	85,254,415
Add: Adjustment of Fractional Share (0.40)		4	-
Closing Balance		132,176,218	85,254,415

12.1 CONSOLIDATED RETAINED EARNINGS

Opening Balance		61,540,386	27,066,744
DCL(Daffodil Computers Ltd.)		85,254,415	49,264,942
Dolphin Computers Ltd.		614,957	-
DIS(Daffodil International School)		(16,369,887)	(14,930,286)
Jobsbd.com		(7,959,099)	(7,267,912)
Add: Addition during the year		46,549,790	34,473,642
DCL(Daffodil Computers Ltd.)		46,921,799	35,989,473
Dolphin Computers Ltd.		654,323	614,957
DIS(Daffodil International School)		(1,163,591)	(1,439,601)
Jobsbd.com		137,220	(691,187)
Add: Adjustment of Fractional Share (0.40)		4	-
Total		108,090,140	61,540,386
Dividend		-	-
Closing Balance		108,090,140	61,540,386
DCL(Daffodil Computers Ltd.)		132,176,214	85,254,415
Dolphin Computers Ltd.		1,269,280	614,957
DIS(Daffodil International School)		(17,533,478)	(16,369,887)
Jobsbd.com		(7,821,879)	(7,959,099)

13.00 DEFERRED TAX (INCOME)/EXPENSES

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS/BAS 12: Income Taxes. The following is the analysis of deferred tax assets/(liabilities) presented in the statement of financial position:

i) Fixed assets:

Carrying amount	123,970,036	127,317,257
Tax base	134,505,779	127,317,257
Taxable temporary difference	(10,535,743)	-

iii) Tax rate

	25.0%	35.0%
--	-------	-------

vi) Deferred tax (assets)/liabilities (II * III)

	(2,633,936)	-
Less: Opening Balance	-	-
Add/Less: Adjustment made during the year	-	-
Deferred tax (income)/expenses	(2,633,936)	-

14.00 BANK LOAN, OVERDRAFT AND CASH CREDIT

CC (Hypo)	Note - 14.01	13,064,685	-
CC (Hypo)	Note - 14.02	-	19,701,540
Term Loan - MBL	Note - 14.03	-	1,807,794
Loan against Trust Receipt (LTR - UCBL)	Note - 14.04	-	-
MPI - Islami Bank	Note - 14.05	41,514,010	16,059,174
Total		54,578,695	37,568,508

14.01 CC (Hypo)

This is arrived at as under:

Name of Bank	Amount (Tk.)	
	30.06.2015	30.06.2014
Opening balance	-	-
Add: Received during the year	44,734,626	-
Add: Interest during the year	412,446	-
Less: Paid during the year	32,082,387	-
Total	13,064,685	-

Details are as under:

Name of Bank	Particulars
Pubali Bank Limited (A/C No.0051)	Limit Amount : 85000000
	Purpose : Import of Materials
	Security : 50% Stocks in trade
	Interest Rate : 13% per annum
	Mode of Payment : From own sources
	Validity : 31.03.2016
	Type of Facility : CC Hypo

14.02 CC (Hypo)

Opening balance	19,701,540	31,133,206
Add: Received during the year	29,300,730	24,365,107
Add: Interest during the year	1,082,641	4,211,782
Less: Paid during the year	50,084,911	(40,008,555)
Total	-	19,701,540

Details are as under:

Name of Bank	Particulars
Mercantile Bank Limited (A/C No.0085)	Limit Amount : 30,000,000
	Purpose : To meet Working Capital requirement
	Security : 50% Stocks in trade
	Interest Rate : 15% per annum
	Mode of Payment : From your own sources
	Type of Facility : CC Hypo
	Validity : Up-to 31.10.2015

14.03 TERM LOAN - MBL

Opening balance	1,807,794	4,609,657
Add: Received during the year	302,783	906,000
Add: Interest during the year	81,423	520,137
Less: Paid during the year	2,192,000	4,228,000
Total	-	1,807,794

Details are as under:

Name of Bank	Particulars
Mercantile bank Limited (A/C No.0312)	Limit Amount : 8,690,000
	Purpose : To procure Materials
	Security : 25% of Cash
	Interest Rate : 15% per annum
	Mode of Payment : Monthly Installment
	Type of Facility : Term Loan
	Validity : Up-to 31.10.2015

14.04 LOAN AGAINST TRUST RECEIPT (LTR - UCBL)

This is arrived at as under:

Name of Bank	Amount (Tk.)	
	30.06.2013	30.06.2014
Opening balance	-	17,134,327
Add: Received during the year	-	-
Add: Interest during the year	-	995,185
Less: Paid during the year	-	(18,129,512)
Total	-	-

Details are as under:

Name of Bank	Particulars
United Commercial Bank Limited (A/C No.0409)	Limit Amount : 20,000,000
	Purpose : Import of Materials
	Interest Rate : 15% per annum
	Mode of Payment : From own sources
	Type of Facility : Loan Against Trust Receipt
	Validity : 31.10.2014

14.05 Islami Bank Ltd - MPI

Opening balance	16,059,174	-
Add: Received during the year	41,514,010	28,153,095
Add: Interest during the year	1,832,781	872,434
Less: Paid during the year	17,911,955	(12,966,355)
Total	41,514,010	16,059,174

Details are as under:

Name of Bank	Particulars
Islami Bank Limited	Purpose : Import of Materials
	Interest Rate : 15% per annum
	Mode of Payment : From own sources
	Type of Facility : Trust Receipt
	Validity : One year

15.00 TRADE AND OTHER PAYABLES

Opening balance	23,845,032	20,246,299
Add: Addition during the year	127,586,965	122,020,296
	151,431,997	142,266,515
Less: Paid/Adjusted during the year	133,913,074	(118,421,483)
Closing balance	17,518,923	23,845,032

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

15.01 CONSOLIDATED TRADE AND OTHER PAYABLES

This is arrived at as under:

Particulars	Amount (Tk.)	
	30.06.2015	30.06.2014
Opening balance	24,163,709	20,486,909
DCL(Daffodil Computers Ltd.)	23,845,032	20,246,259
Dolphin Computers Ltd.	304,177	236,850
DIS(Daffodil International School)	12,000	2,000
Jobsbd.com	2,500	1,800
Add: Addition during the year	203,606,979	196,086,206
DCL(Daffodil Computers Ltd.)	127,586,965	122,030,256
Dolphin Computers Ltd.	74,824,526	74,032,500
DIS(Daffodil International School)	548,960	25,800
Jobsbd.com	646,528	7,650
	227,770,688	216,573,115
Less: Paid/Adjusted during the year	209,528,200	192,409,406
DCL(Daffodil Computers Ltd.)	133,913,074	118,421,483
Dolphin Computers Ltd.	74,749,730	73,965,173
DIS(Daffodil International School)	250,000	15,800
Jobsbd.com	615,396	6,950
Closing balance	18,242,488	24,163,709
DCL(Daffodil Computers Ltd.)	17,518,923	23,845,032
Dolphin Computers Ltd.	378,973	304,177
DIS(Daffodil International School)	310,960	12,000
Jobsbd.com	33,632	2,500

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

16.00 LIABILITIES FOR EXPENSES

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

Salaries & Allowances	745,820	713,800
Contribution to Employees PF	2,547,351	3,943,562
Audit Fee	161,000	161,000
Telephone Bill	42,750	44,260
Electricity Bill	112,075	105,423
Paper Bills	1,900	1,750
Internet Bills	22,400	20,200
Insurance premium	335,652	91,315
Provision for contribution to WPPF	2,247,525	-
Renewal Fee	245,800	235,125
Dividend Distribution Tax	6,325,562	6,825,562
Total	12,788,035	12,141,997

No provision for contribution to WPPF was made in previous year.

16.01 CONSOLIDATED LIABILITIES FOR EXPENSES

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

DCL(Daffodil Computers Ltd.)	12,788,035	12,141,997
Dolphin Computers Ltd.	43,549	42,563
DIS(Daffodil International School)	82,670	14,500
Jobsbd.com	11,200	13,269
	12,925,454	12,212,329

Breakup of Above Balance is given below:

Particulars	Amount (Tk.)	
	30.06.2015	30.06.2014
Salaries & Allowances	745,820	713,800
Contribution to Employees PF	2,547,551	3,943,562
Audit Fee	171,000	176,000
Telephone Bill	72,442	73,040
Electricity Bill	201,169	121,275
Paper Bills	4,250	3,450
Internet Bills	25,900	25,200
Insurance premium	335,652	91,315
Provision for contribution to WPTF	2,250,308	-
Renewal Fee	245,800	239,125
Dividend Distribution Tax	6,325,562	6,825,562
Total	12,925,454	12,212,329
17.00 PROVISION FOR INCOME TAX		
Opening Balance	19,341,494	18,163,146
Total Income as per Profit & Loss Account before tax	44,950,504	37,167,821
Less: Income from Software (Note-17.01)	42,299,941	33,801,112
Less: Dividend Income	-	-
Taxable Income	2,650,563	3,366,709
Provision for Income Tax @ 25.00%	662,641	1,178,348
Provision for Income Tax on dividend @ 20%	-	-
Total current tax provision	662,641	1,178,348
Closing Balance	20,004,135	19,341,494
17.01 INCOME FROM SOFTWARE		
Sales of Software	68,875,245	70,031,572
Less : Expenditure	26,575,304	36,230,460
Direct Expenses	16,109,569	24,548,802
Administrative Expenses	6,378,252	6,438,404
Selling & Distribution Expenses	321,399	347,852
Financial Expenses	1,028,787	2,020,615
Amortization Expenses on CSD	2,737,297	2,874,787
	42,299,941	33,801,112
Assessment of income tax for the accounting year 2009-2010 is 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.		
17.02 CONSOLIDATED PROVISION FOR INCOME TAX		
Opening Balance(DCL)	20,053,317	18,530,675
Provision for Income Tax @ 35.00%	1,090,355	1,522,642
DCL(Daffodil Computers Ltd.)	662,641	1,178,348
Dolphin Computers Ltd.	353,826	331,131
DIS(Daffodil International School)	-	-
Jobsbd.com	73,888	13,163
Provision for Income Tax on dividend @ 20%	-	-
Total current tax provision	1,090,355	1,522,642
Closing Balance	21,143,672	20,053,317
DCL(Daffodil Computers Ltd.)	20,004,135	19,088,991
Dolphin Computers Ltd.	1,052,486	698,660
DIS(Daffodil International School)	-	-
Jobsbd.com	87,051	13,163

18.00 REVENUE

This is made up as follows :

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Sales of Computer and Computer Goods	Note-18.1.1	279,309,200	290,557,952
Sales of Customized Software		68,875,245	70,031,572
Total Net Sales		348,184,445	320,589,524

Revenue recognition has been discussed in Note-3.08.

18.1.1 Sales of Computer and Computer Goods

Computers/Laptops		164,320,536	155,544,213
Printers		27,100,511	15,157,529
Monitor		18,830,542	15,431,442
Hardware		31,717,794	27,886,532
Accessories		20,585,962	19,262,439
UPS		6,221,007	7,235,526
Stabilizer		116,536	291,922
Software		10,567,471	9,875,893
		279,460,359	290,685,496
Less: Return		11,529	8,700
Less: VAT		139,630	118,844
Total		279,309,200	290,557,952

18.02 CONSOLIDATED REVENUE

Sales revenue (DCL+Dolphin)	Note-18.2.1	439,063,603	405,660,886
Income from Students(DBS)	Note-18.2.2	30,127,802	30,402,672
Service revenue(jobsbd.com)	Note-18.2.3	8,479,270	2,632,584
Total		477,670,675	438,696,142

18.2.1 Sales revenue

Sales of Computer and Computer Goods	Note-18.2.1.1	370,188,358	335,629,314
Sales of Customized Software		68,875,245	70,031,572
Total Net Sales		439,063,603	405,660,886

Revenue recognition has been discussed in Note-3.09.

18.2.1.1 Consolidated Sales of Computer & Computer Goods

Name of Items			
Computers & Laptop		221,806,498	211,570,045
Printers		31,686,267	19,214,379
Monitor		22,087,362	18,489,898
Hardware		41,974,653	37,386,052
Accessories		31,810,542	29,465,023
UPS		9,010,637	9,260,026
Stabilizer		122,136	297,522
Software		12,248,006	10,078,413
		370,746,101	335,761,358

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Less: Return		11,529	8,700
Less: VAT		546,214	123,344
		<u>370,188,358</u>	<u>335,629,314</u>
		<u>370,746,101</u>	<u>335,761,358</u>
Daffodil Computers Ltd.		279,460,359	250,685,496
Dolphin Computers Ltd.		91,285,742	85,075,862
Less: Return		11,529	8,700
Less: VAT		546,214	123,344
Daffodil Computers Ltd.		139,630	118,844
Dolphin Computers Ltd.		406,584	4,500
Total		<u>370,188,358</u>	<u>335,629,314</u>
18.2.2 Income from Students			
Admission Fee		7,024,900	6,835,245
Rt - Admission Fee		1,625,620	1,325,420
Tuition Fee		16,528,560	16,751,298
Transport Fee		3,624,900	4,248,383
Development Fee		524,869	148,200
Late Fee		24,500	35,875
ID card Fee		25,200	20,254
Admission Form		20,200	25,450
My e - kids Tuition Fee		729,853	1,012,547
Total		<u>30,127,802</u>	<u>30,402,672</u>
18.2.3 Service Revenue			
Laptop Project Training		863,500	774,284
Course Fee (CCNA)		53,900	40,000
Course Fee (CISA)		8,000	2,000
Form Fee		61,400	-
Admission Fee		2,293,870	1,575,800
Workshop		57,400	15,000
Certificate Fee		29,200	-
Seminar on outsourcing		14,000	-
Training		653,000	225,000
Others Income		5,000	500
LEDP		4,440,000	-
		<u>8,479,270</u>	<u>2,632,584</u>
19.00 COST OF GOODS SOLD			
Computer and Computer Goods	Note-19.01	258,778,089	229,490,015
Customized Software & Web hosting etc.	Note-19.02	16,109,569	24,548,802
Total		<u>274,887,658</u>	<u>254,038,817</u>

19.01 Computer and Computer Goods

The movement is as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Cost of Materials	Note-19.1.1	247,392,630	222,736,584
Add: Direct Expenses		11,385,459	6,793,431
Carriage Inward		182,470	17,048
C & F expenses		235,600	148,000
Freight		1,005,100	1,371,557
PSI Charges & Other import levies & duties		9,314,135	4,506,941
Insurance premium		138,096	192,561
Development surcharge		467,608	421,103
Assembling Expenses		34,500	60,266
Network Expenses		7,950	35,955
Total		258,778,089	229,490,015

19.1.1 Cost of Materials

Opening Stock	58,108,820	53,825,602
Add: Purchase during the year:	257,142,772	227,019,802
Purchase - Foreign	70,890,191	31,199,000
Purchase - Local less return	186,252,581	195,820,802
Material Available for consumption	315,251,592	280,845,404
Less: Closing Stock	67,858,962	58,108,820
Total Net Cost of Material	247,392,630	222,736,584

19.02 Customized Software & Web hosting etc.

Cost of Production	14,774,569	23,035,519
Add: Direct Expenses	1,335,000	1,513,483
Consultancy Fees	90,000	100,000
Resource Hiring	1,245,000	1,413,483
Total	16,109,569	24,548,802

19.03 CONSOLIDATED COST OF GOODS SOLD

Computer and Computer Goods	19.3.1	339,813,842	307,196,911
Daffodil Computers Ltd.(DCL)		258,778,089	229,490,015
Dolphin Computers Ltd.		81,035,753	77,706,896
Customized Software & Web hosting etc.	19.3.2	16,109,569	24,548,802
Direct expenses (jobsbd.com)		2,231,811	1,018,257
Total		358,155,222	332,763,970

19.3.1 Consolidated Computer and Computer Goods

The movement is as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Cost of Materials	19.3.1.1	328,428,383	300,443,480
Add: Direct Expenses		11,385,459	6,753,431
Carriage Inward		182,470	17,048
C & F expenses		235,600	148,000
Freight		1,005,100	1,371,537
PSI Charges & Other import levies & duties		9,314,135	4,506,941
Insurance premium		138,096	192,561
Development surcharge		467,608	421,103
Assembling Expenses		34,500	60,266
Network Expenses		7,950	35,955
Total		339,813,842	307,196,911
Daffodil Computers Ltd.(DCL)		258,778,089	229,490,013
Dolphin Computers Ltd.		81,035,753	77,706,898

19.3.1.1 Consolidated Cost of Materials

Opening Stock		60,794,805	56,152,497
Daffodil Computers Ltd.(DCL)		58,108,820	53,825,602
Dolphin Computers Ltd.		2,685,985	2,326,895
Add: Purchase - Foreign		70,890,191	31,199,000
Purchase - Local less return		267,628,206	273,886,788
Daffodil Computers Ltd.(DCL)		186,252,581	195,820,802
Dolphin Computers Ltd.		81,375,625	78,065,986
Total purchase during the year		338,518,397	308,085,788
Material available for consumption		399,313,202	361,238,285
Less: Closing Stock		70,884,819	60,794,805
Daffodil Computers Ltd.(DCL)		67,858,962	58,108,820
Dolphin Computers Ltd.		3,025,857	2,685,985
Total Net Cost of Material		328,428,383	300,443,480
Daffodil Computers Ltd.(DCL)		247,392,630	222,736,584
Dolphin Computers Ltd.		81,035,753	77,706,896

19.3.2 Consolidated Customized Software & Web hosting etc.

Cost of Production		14,774,569	23,035,319
Add: Direct Expenses		1,335,000	1,513,483
Consultancy Fees		90,000	100,000
Resource Hiring		1,245,000	1,413,483
Total		16,109,569	24,548,802

20.00 ADMINISTRATIVE EXPENSES

The movement is as under:

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Directors Remuneration		456,000	456,000
Salaries & Allowances		8,929,858	8,795,913
Bonus		747,830	713,800
Co's Contribution to Employees' Provident Fund		332,068	248,367
Office Rent		2,769,384	2,400,699
AGM Expenses		417,900	478,100
Audit fee		206,000	161,000
Bank charges		38,957	49,129
Business Tour & Traveling exp.		16,000	63,990
Car maintenance		292,707	187,231
Commission paid on credit cards		51,111	27,477
Computer Fair exp.		2,500	17,000
Consultation Fees		17,250	10,000
Conveyance		206,273	159,866
Discount allowed		4,000	3,500
Directors meeting attendance fee		30,000	25,000
Donation		45,800	26,300
Electricity		518,565	460,899
Entertainment		331,328	363,566
Internet bills		177,225	92,500
Miscellaneous		113,676	191,968
Office Maintenance		149,969	79,420
Papers & Periodicals		15,160	15,220
Registration fee		140,500	-
Stationery		275,316	78,270
Renewal expenses		585,169	650,083
Maintenance		24,975	66,840
Schedule purchase		10,400	4,000
Staff welfare Expenses		129,553	132,748
Subscriptions		3,300	15,450
Telephone bills		260890	262,983
Training Expenses		10,000	12,000
Utilities		45,150	80,595
Human Resource Dev. Expanse.		26,800	35,200
R & D Expenditure		25,600	30,500
Corporate Social Response (CSR)		105,000	85,800
Deferred Revenue Expenditure written off		-	798,080
Depreciation		3,738,606	4,181,851
Total		21,260,840	21,461,345
Allocation:			
20.01	Hardware & Network activities 70%	14,882,588	15,022,942
20.02	Customized Software & Web hosting activities 30%	6,378,252	6,438,403
		21,260,840	21,461,345
Add: Amortization expenses 5% on cost of	Note-5.01	2,737,297	2,874,787
Total		23,998,137	24,336,132

20.03 CONSOLIDATED ADMINISTRATIVE EXPENSES

The movement is as under:

Particulars	Notes	Amount (₹.)	
		30.06.2015	30.06.2014
Directors Remuneration		516,000	516,000
Salaries & Allowances		29,937,380	23,775,132
Bonus		1,932,072	1,690,499
Co's Contribution to Employees' Provident Fund		332,068	248,367
Office Rent		14,150,362	12,282,448
AGM Expenses		417,900	478,100
Audit fee		221,000	176,000
Bank charges		45,667	49,129
Business Tour & Traveling exp.		16,900	63,990
Car maintenance		1,419,032	1,213,751
Commission paid on credit cards		51,111	27,477
Computer Fair exp.		61,696	17,000
Consultation Fees		17,250	10,000
Conveyance		321,722	212,206
Discount allowed		4,000	3,500
Directors meeting attendance fee		30,000	25,000
Donation		60,800	36,300
Electricity		1,795,574	1,669,958
Entertainment		602,390	617,051
Internet bills		442,884	315,042
Miscellaneous		177,689	307,046
Office Maintenance		281,146	222,260
Papers & Periodicals		28,396	31,898
Registration fee		140,500	
Printing & Stationery		823,058	506,606
Renewal expenses		585,169	650,083
Repairs & Maintenance		230,275	295,922
Schedule purchase		10,400	7,200
Staff welfare Expenses		131,853	138,348
Subscriptions		5,300	20,450
Telephone bills		499,564	504,278
Training Expenses		30,500	12,000
Utilities		142,030	252,870
Human Resource Dev. Expense.		36,800	35,200
R & D Expenditure		25,600	30,500
Corporate Social Response (CSR)		105,000	85,800
Advertisement		444,916	280,568
Course materials		135,820	130,420
Exam. Expenses		35,000	34,580
Overtime Expenses		10,000	24,562
Extra Curricular Activities		45,925	55,426
Promotional Expenses		952,000	43,200
Deferred Revenue Expenditure written off		-	3,923,610
Depreciation		10,113,283	11,130,560
Total		67,366,002	62,182,337

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Allocation:			
20.3.1 Hardware & Network activities 70%		47,156,201	43,506,636
20.3.2 Customized Software & Web hosting activities 30%		20,209,801	18,645,701
		67,366,002	62,152,337
Add: Amortization expenses 5% on cost of		2,737,297	2,874,787
Total		70,103,299	65,027,124
DCL(Daffodil Computers Ltd.)		21,260,840	21,461,343
Dolphin Computers Ltd.		8,777,417	6,556,368
DIS(Daffodil International School)		31,291,393	31,842,273
jobxbd.com		6,036,352	2,292,351
21.00 SELLING & DISTRIBUTION EXPENSES			
Postage & Stamp		5,050	3,510
Advertisement		15,000	18,000
Business Promotion Expenses		290,800	459,930
Carriage outward		39,690	58,678
Replacement of sold goods		5,000	3,000
Sales incentives		715,790	616,390
Total		1,071,330	1,159,508
Allocation:			
21.1.1 Hardware & Network activities 70%		749,931	811,656
21.1.2 Customized Software & Web hosting activities 30%		321,399	347,852
Total		1,071,330	1,159,508
21.02 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES			
Postage & Stamp		12,860	13,710
Advertisement		15,000	18,000
Business Promotion Expenses		615,800	585,750
Carriage outward		39,690	58,678
Replacement of sold goods		5,000	3,000
Sales incentives		848,290	744,930
Total		1,536,640	1,424,068
Allocation:			
21.2.1 Hardware & Network activities 70%		1,075,648	996,848
21.2.2 Customized Software & Web hosting activities 30%		460,992	427,220
Total		1,536,640	1,424,068
DCL(Daffodil Computers Ltd.)		1,071,330	1,159,508
Dolphin Computers Ltd.		465,310	264,560
DIS(Daffodil International School)		-	-
jobxbd.com		-	-
22.00 INDIRECT INCOME			
Interest on Deposit		7,834	483,847
Income from DCL general service section	Note-22.1.1	542,220	519,718
Income from Dpc laptop service	Note-22.1.2	943,592	953,503
Income from Subsidiaries		-	-
Total		1,493,646	1,957,068

22.1.1 Income from DCL general service section

This consists of as follows :

Particulars	Notes	Amount (Tk.)	
		30.06.2015	30.06.2014
Service bills received		3,842,520	4,332,995
Less: Cost of Spare parts		3,300,300	3,813,277
Total		542,220	519,718

22.1.2 Income from Dpc laptop service

Service bills received		1,306,854	1,228,256
Less: Cost of Spare parts		363,262	274,750
Total		943,592	953,503

22.02 CONSOLIDATED INDIRECT INCOME

Interest on Deposit		7,834	483,847
Income from DCL general service section	Note-22.2.1	542,220	519,718
Income from Dpc laptop service	Note-22.2.2	943,592	953,503
Income from Dolphin Computer service Centre		410,254	402,550
Income from Subsidiaries		-	-
Total		1,903,900	2,359,618

22.2.1 Income from DCL general service section

Service bills received		3,842,520	4,332,995
Less: Cost of Spare parts		3,300,300	(3,813,277)
Total		542,220	519,718

22.2.2 Income from Dpc laptop service

Service bills received		1,306,854	1,228,256
Less: Cost of Spare parts		363,262	(274,750)
Total		943,592	953,503

23.00 FINANCIAL EXPENSES

Bank Interest		3,429,291	6,735,384
Total		3,429,291	6,735,384

Allocation:

23.01 Hardware & Network activities 70%		2,400,504	4,714,769
23.02 Customized Software & Web hosting activities 30%		1,028,787	2,020,615
Total		3,429,291	6,735,384

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

The computation of EPS is given below :

(a) Net Profit after Tax	46,921,799	35,989,473
(b) Weighted aver. number of Ordinary Shares outstanding during	49,912,262	49,912,262
(c) Basic EPS	0.94	0.72

Basic EPS

Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2014 to 30.06.2015.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2015	49,912,262	01.07.2014 to 30.06.2015	360	49,912,262
Total	49,912,262		360	49,912,262

24.01 CONSOLIDATED BASIC EARNING PER SHARE (EPS) Disclosure under BAS 33* Earning per Share*

The computation of EPS is given below :

(a) Net Profit after Tax	46,549,750	34,473,642
(b) Weighted aver. number of Ordinary Shares outstanding during	49,912,262	49,912,262
(c) Basic EPS	<u>0.93</u>	<u>0.69</u>
(a) Net Profit after Tax		
DCL(Daffodil Computers Ltd.)	46,921,799	35,989,473
Dolphin Computers Ltd.	654,323	614,957
DIS(Daffodil International School)	(1,163,591)	(1,439,601)
Jobsbd.com	137,220	(691,187)

Basic EPS

Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2014 to 30.06.2015.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2015	49,912,262	01.07.2014 to 30.06.2015	360	49,912,262
Total	49,912,262		360	49,912,262

25.00 Quantitative and Figurative Statement of Purchase, Sales and Inventories of Goods For the year ended 30 June, 2015

As per requirements of Schedule - XI (Part-II) Section 3 (i)(c) 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

Other than Hardware Items:

Elements	Computers Finiband	Computer Daffodil PC	Printers	Monitor	Accessories	UPS	Stabilizer	Software	Total Taka
Opening Quantity (Qty.)	380	456	182	722	Various	365	24	Various	
Add : Purchases- Qty.	2,752	3,150	2,202	2,423	Various	2,220	52	Various	
Goods available for sale- Qty.	3,132	3,606	2,384	3,145	Various	2,605	76	Various	
Less: Goods sold Qty.	2,714	2,985	2,185	2,688	Various	2,315	49	Various	
Closing Balance Qty.	418	621	199	457	Various	290	27	Various	

Opening Balance	380	456	182	722	Various	365	24	Various	
Average Unit Cost- Taka	30702.54	24566.85	12985.28	6785.61	Various	2503.22	2098.42	Various	
Total cost of opening Stock Tk.	11,438,965	11,202,484	2,250,481	4,899,220	4,233,754	963,740	50,362	9,846,583	44,885,549

Add : Purchases- Qty.	2,752	3,150	2,202	2,423	Various	2,220	52	Various	
Average Unit Cost- Taka	29,563.24	25,523.68	11,542.29	6,520.48	Various	2,438.26	2,232.24	Various	
Total cost of Purchase Tk.	81,308,036	80,399,592	25,416,123	15,799,123	16,586,920	5,412,937	116,076	8,162,012	233,250,820

Less: Goods sold- Qty.	2,714	2,985	2,185	2,688	Various	2,315	49	Various	
Unit Sales price - Average	31,346.28	26,639.24	12,402.98	7,055.41	Various	2,687.26	2,378.29	Various	
Total Sales - Taka	84,802,404	79,518,131	27,100,511	18,830,542	20,585,982	6,221,007	116,536	10,567,671	247,742,565

Closing Quantity-Qty.	418	621	199	457	Various	290	27	Various	
Average Unit Cost- Taka	31,520.96	25,248.28	12,327.47	6854.31	Various	2560.98	2185.96	Various	
Total cost of Closing Stock Tk	13,175,761	15,679,182	2,453,167	3,132,420	5,235,029	742,664	59,021	9,388,466	49,835,729

Cost of materials	79,621,240	75,922,894	25,213,437	17,565,914	15,585,645	5,633,993	107,418	8,650,099	228,300,640
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25.01 Hardware Items:

Elements	Processor	Mother Board	Hard disk	CD Rom Drive	Key Board	FIXD	O Drive	RAM	AC/P Card	Sound Card	CD Writer	Others	Total Taka
Opening Quantity (Qty)	197	135	611	86	598	22	332	394	258	19	34	Various	
Add : Purchases- Qty.	913	948	932	72	2,453	22	1,196	1,208	497	24	128	Various	
Goods available for sale-Qty.	1,112	1,083	1,543	158	3,051	44	1,528	1,602	755	43	154	Various	
Less: Goods sold Qty.	905	952	878	79	1,528	20	1,202	1,196	486	25	124	Various	
Closing Balance Qty.	207	131	665	85	1,523	24	326	406	269	18	30	Various	

Opening Balance- Qty.	197	135	611	86	598	22	332	394	258	19	34	Various	
Average Unit Cost- Taka	6,896.58	4,308.29	4,028.69	1,389.54	220.85	602.89	1,577.54	985.39	1,698.61	1,020.36	2,983.97	Various	
Total cost of opening Stock Tk.	1,398,638	589,719	2,459,697	119,300	132,068	13,264	523,913	386,344	386,441	19,387	87,655	7,144,527	13,123,271

Add : Purchases- Qty.	913	948	932	72	2,453	22	1,196	1,208	497	24	128	Various	
Average Unit Cost- Taka	6,842.56	4,232.96	4,428.98	1,302.88	220.34	575.85	1,980.96	966.85	1,463.81	978.29	2,478.31	Various	
Total cost of Purchase Tk.	6,240,963	4,012,946	4,146,789	93,815	540,249	12,669	1,890,838	1,167,885	728,508	23,679	297,397	4,456,458	23,891,952

Less: Goods sold- Qty.	905	952	878	79	1,528	20	1,202	1,196	486	25	124	Various	
Unit Sales price - Average	10,580.68	5,400.28	4,300.98	1,421.67	282.94	687.92	1,975.96	1,319.84	1,802.81	1,162.39	2,650.93	Various	
Total Sales - Taka	9,575,515	5,181,067	5,444,660	103,782	430,069	13,758	2,375,104	1,579,829	879,566	29,060	328,715	5,821,569	31,717,794

Closing Quantity- Qty.	207	131	665	85	1,523	24	326	406	269	18	30	Various	
Average Unit Cost- Taka	9,500.36	5,300.29	4,900.87	1,366.85	220.34	600.85	1,965.59	986.97	1,486.87	1,024.82	2,596.69	Various	
Total cost of C. Stock Tk.	1,966,875	694,308	3,387,896	114,792	337,187	14,409	640,317	400,710	399,568	18,447	77,981	10,127,542	14,823,233

Cost of materials	5,603,012	3,808,227	3,890,390	94,583	335,130	11,512	1,904,254	1,135,489	715,181	24,419	307,351	1,677,443	14,991,990
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SUMMARY OF COST OF MATERIALS AND SALES & CLOSING INVENTORY

	Other than Hardware	Hardware	Total
Opening Stock	44,885,549	13,225,271	58,110,820
Add: Purchase	253,250,820	23,897,952	277,148,772
Less: Closing Stock	298,136,369	37,115,228	335,251,597
Cost of Materials	49,839,729	18,022,233	67,861,962
Cost of Materials	228,300,639	19,099,990	247,399,629
Gross Sales	247,742,565	31,717,794	279,460,359

26.00 Foreign Exchange Earned and Payment

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

27.00 Directors' Responsibility on Statement

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

28.00 Directors' Interest in Contracts with the Company

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

29.00 Receivable from directors

No amount is lying as receivable from the Directors.

30.00 Payment/Perquisites to Director and Officers

- No compensation was allowed by the company to Directors of the company other than Directors' Remuneration as reported in Note-20
- No amount of money was expended by the company for compensating any member of the board for special services rendered.
- Board meeting attendance fee was paid to the directors of the company.

31.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 June 2015.

32.00 Contingent Liabilities

Contingent liabilities as on the date of Financial Position were as under:

the Tax Authority has claimed an additional tax Amount of Tk. 28,031,516 For the financial year 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14. Details are as under:

Accounting Year	Assessment Year	Advance Tax	Provision for Tax	Claimed Amount	Present Status
2009 - 2010	2010-2011	714,015	170,399	-	Assessment not yet completed
2010-2011	2011-2012	2,126,898	2,287,686	3,692,356	Appealed Tribunal
2011-2012	2012-2013	3,442,294	2,926,775	7,712,679	Assessment completed
2012-2013	2013-2014	1,184,738	1,472,576	16,626,481	Appealed
2013-2014	2014-2015	2,994,173	1,178,348	-	Under Process for Assessment
Total				28,031,516	

33.00 Claim Not Acknowledged

There was no claim against the company as on 30 June 2015.

34.00 Commission, Brokerage or Discount against Service

No commission, Brokerage or discount was allowed or incurred or paid during the year under review except which mentioned in note-20.

35.00 Credit Facility Not Availed

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

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

Proposed Dividend

Subsequent to the statement of financial position date, the Board of Directors in their meeting held on 29-10-2015 recommended 12% cash dividend for the year ended June 30, 2015. The proposal is subject to shareholders' approval at the forthcoming 18th AGM.

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

37.00 Miscellaneous

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

38.00 Special Reports as per Companies Act, 1994

	30.06.2015	30.06.2014
(a) Number of Employees drawing salary Taka 3,000/- or above per month	134	129
Number of Employees drawing salary below Taka 3,000/- per month	-	-
Total	134	129

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


Md. Monir Hossain
Company Secretary


Md. Sabur Khan
Managing Director


Mrs. Shahana Khan
Chairman

Daffodil Computers Limited
Schedule of Fixed Assets
As on 30 June 2015.

Particulars	COST			Rate	DEPRECIATION			W.D.V as on 30-06-2015
	Opening as on 01-07-2014	Addition this year	Sales/ Adj.		Total as on 30-06-2015	Charged	Sales/ Adj.	
Household Property	518,677	-	-	0%	-	-	-	518,677
Land	93,750,000	-	-	0%	-	-	-	93,750,000
Generator	571,700	-	-	15%	367,995	-	368,550	173,150
Furniture & Fixture	13,453,971	44,500	-	10%	8,347,306	-	8,862,422	4,636,049
Air cooling System	7,386,140	42,000	-	15%	5,895,852	-	6,125,698	1,302,448
Computer Set up in Office	7,422,900	-	-	15%	6,361,011	-	6,520,294	902,606
Office Equipment	2,824,691	29,855	-	15%	2,145,048	-	2,251,413	602,773
Vehicles	3,183,760	-	-	15%	3,183,760	-	3,313,077	872,603
Telephone & PABX	702,600	-	-	15%	612,713	-	626,196	76,404
Office Decoration	21,442,136	231,267	-	10%	15,296,398	-	15,934,099	5,739,305
Video Overhead Projector	380,000	-	-	15%	336,958	-	343,414	36,586
Water purifying Machine	62,000	-	-	15%	56,655	-	57,457	4,543
Sublimizer Making Plant	2,468,282	-	-	10%	1,709,538	-	1,785,412	682,870
Daffodil PC Assembling Plant	13,720,130	-	-	10%	8,936,217	-	9,414,698	4,305,532
Sales Centre Establishment	10,214,134	-	-	10%	6,394,155	-	6,776,153	3,437,981
Call Centre	5,083,920	-	-	10%	3,311,267	-	3,488,532	1,595,388
Library	2,066,500	-	-	15%	1,183,672	-	1,313,096	733,404
Campus Decoration	5,028,135	23,223	-	10%	2,166,442	-	2,454,934	2,596,434
Lab Equipment	5,474,873	20,940	-	15%	3,538,792	-	3,692,345	2,033,468
TOTAL (30.06.15)	196,136,349	391,283	-		68,819,092	3,738,606	72,357,698	121,970,036
TOTAL (30.06.14)	195,855,428	310,921	-		64,637,241	4,181,851	68,819,092	127,317,257

Daffodil Computers Limited
Consolidated Schedule of Fixed Assets
As on 30 June 2015.

Annexure-L1

Particulars	COST			DEPRECIATION			W.D.V. as on 30-06-2015		
	Opening as on 01-07-2014	Addition this year	Sale/ Adj.	Total as on 30-06-2015	Rate	Opening as on 01-07-2014		Charged	Sale/ Adj.
Leasehold Property	518,477	-	-	518,477	6%	-	-	-	518,477
Land	351,694,209	24,700,294	-	376,400,483	6%	-	-	-	376,400,483
Building	7,800,000	-	-	7,800,000	15%	2,061,250	812,813	-	2,894,062
Generator	3,571,700	-	-	3,571,700	15%	1,419,955	322,762	-	1,742,017
Furniture & Fixture	26,936,938	608,100	-	27,595,038	10%	13,354,277	1,424,076	-	14,776,303
Air cooling System	13,760,142	535,124	-	14,295,266	15%	8,144,044	922,683	-	9,066,727
Computer set up in Office	9,512,244	-	-	9,512,244	15%	7,196,523	347,358	-	7,543,881
Office Equipment	4,307,066	105,005	-	4,410,121	15%	2,739,456	250,600	-	2,990,056
Vehicles	13,230,160	-	-	13,230,160	15%	7,885,512	801,697	-	8,687,209
Telephone & FAX	1,327,752	-	-	1,327,752	15%	862,740	69,752	-	932,492
Office Decoration	32,847,636	325,753	-	33,173,389	10%	19,500,783	1,367,261	-	20,868,044
Video Overhead Projector	380,000	-	-	380,000	15%	336,958	6,456	-	343,414
Water purifying Machine	62,000	-	-	62,000	15%	36,633	802	-	37,437
Stapleizer Making Plant	2,468,282	-	-	2,468,282	10%	1,709,538	75,874	-	1,785,412
PC Assembling Plant	15,371,630	-	-	15,371,630	10%	9,513,629	585,780	-	10,099,609
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	6,394,135	361,998	-	6,776,133
Call Centre	5,083,920	-	-	5,083,920	10%	3,311,267	177,265	-	3,488,532
Library	5,879,727	-	-	5,879,727	15%	3,180,221	397,426	-	3,577,647
Campus Decoration	19,987,065	259,023	-	20,246,088	10%	8,293,625	1,195,226	-	9,489,051
Lab Equipment	13,290,769	999,290	-	14,290,059	15%	7,800,367	975,454	-	8,775,821
TOTAL (30.06.15)	537,893,851	27,589,619	-	565,483,470		103,791,354	10,313,283	-	113,994,637
TOTAL (30.06.14)	506,076,612	31,817,239	-	537,893,851		92,650,794	11,130,560	-	103,781,354
Break up of Total(30.06.15)									
DCI(Daffodil Computers Ltd.)	196,136,349	391,385	-	196,527,734	-	68,819,092	3,738,606	-	72,557,698
Delphin Computers (Ltd.)	12,102,649	-	-	12,102,649	-	4,023,548	871,818	-	4,895,366
DIG(Daffodil International School)	310,714,118	25,925,574	-	336,639,692	-	22,369,602	4,109,993	-	26,379,595
lobaid.com	18,940,735	1,272,660	-	20,213,395	-	8,669,111	1,392,866	-	10,081,977

DOLPHIN COMPUTERS LIMITED
Statement of Financial Position
As at 30 June 2015

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
ASSETS:			
Non - current Assets :			
Property, Plant & Equipment	12	7,207,283	8,079,100
Current Assets :			
Inventories	13	9,937,005	7,981,257
Trade & Other Receivable	14	3,025,857	2,685,985
Advances, Deposits & Prepayments	15	810,544	1,989,193
Cash & Cash Equivalents	16	2,111,430	2,281,543
		3,989,174	1,024,536
Total :		17,144,288	16,060,357
EQUITY & LIABILITIES :			
Capital			
Share Premium (For purchasing Dolphin Computers)		10,000,000	10,000,000
Retained Earnings	23	4,400,000	4,400,000
		1,269,280	614,957
Current Liabilities :			
Trade & Others Payable	17	1,475,008	1,045,400
Liabilities for Expenses	18	378,973	304,177
Provision for current Income Tax	19	43,549	42,563
		1,052,486	698,660
Total :		17,144,288	16,060,357

The accounting policies and other notes from 1 to 23 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


 Director


 Managing Director

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

Place : Dhaka
 Date : October 25, 2015


Anisur Rahman & Co.
 Chartered Accountants

DOLPHIN COMPUTERS LIMITED
Statement of Profit & Loss Account and Other Comprehensive Income
For the year ended 30th June 2015

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
Revenue	22	91,285,742	85,075,862
Less : VAT		(406,584)	(4,500)
Net Revenue :		<u>90,879,158</u>	<u>85,071,362</u>
Less : Cost of Sales		<u>81,035,753</u>	<u>77,706,896</u>
Opening Stock		2,685,985	2,326,895
Add : Purchase		81,375,625	78,065,986
Closing Stock		<u>(3,025,837)</u>	<u>(2,685,985)</u>
Gross Profit / (loss)		<u>9,843,405</u>	<u>7,364,466</u>
Operating Expenses :		<u>9,242,727</u>	<u>6,820,928</u>
Administrative Expenses	20	8,777,417	6,556,368
Selling & Distribution Expenses	21	465,310	264,560
Operating Profit :		<u>600,678</u>	<u>543,538</u>
Non - operating income :			
Indirect Income		410,254	402,550
Non operating income (Net)		<u>410,254</u>	<u>402,550</u>
Net profit Before Tax:		<u>1,010,932</u>	<u>946,088</u>
Less : Provision for Income Tax @ 35%		383,826	331,131
Net Profit after Tax		<u>627,106</u>	<u>614,957</u>
Less - previous year adjustment		2,783	-
		<u>654,323</u>	<u>-</u>
APPROPRIATION ACCOUNT :			
Dividend		-	-
Retained earnings		<u>654,323</u>	<u>614,957</u>

The accounting policies and other notes from 1 to 23 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


 Director


 Managing Director

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

Place : Dhaka
 Date : October 25, 2015


Anisur Rahman & Co.
 Chartered Accountants

DOLPHIN COMPUTERS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2015

Particulars	Share Capital	Share Premium	Retained Earnings	Total
As on 30 June 2014	10,000,000	4,400,000	614,957	15,014,957
Net Profit after tax during the year	-	-	654,323	654,323
Balance as on 30 June 2015	<u>10,000,000</u>	<u>4,400,000</u>	<u>1,269,280</u>	<u>15,669,280</u>
Balance as on 30 June 2014	<u>10,000,000</u>	<u>4,400,000</u>	<u>614,957</u>	<u>15,014,957</u>

The accounting policies and other notes from 1 to 23 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


 Director


 Managing Director

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

Place : Dhaka
 Date : October 25, 2015


Anisur Rahman & Co.
 Chartered Accountants

DOLPHIN COMPUTERS LTD
Statement of Cash Flows
For the ended 30 June 2015

Particulars	30 June 2015 Taka	30 June 2014 Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	92,464,391	84,875,919
Cash Paid to Suppliers, Employees & Others	(89,093,169)	(84,253,915)
Cash generated from Operations:	<u>3,371,222</u>	<u>622,004</u>
VAT paid	(406,584)	(4,500)
Net cash flow from operating activities	<u>2,964,638</u>	<u>617,504</u>
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	-	(15,000)
Net cash used in investing activities	<u>-</u>	<u>(15,000)</u>
C. Cash flow from Financing Activities:		
Net Cash used in Financing Activities	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	2,964,638	602,504
Cash & Cash Equivalents at Opening	1,024,536	422,032
Cash & Cash Equivalents at Closing	<u>3,989,174</u>	<u>1,024,536</u>

The accounting policies and other notes from 1 to 23 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


 Director


 Managing Director

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

Place : Dhaka
 Date : October 25, 2015


Anisur Rahman & Co.
 Chartered Accountants

**Daffodil International School
Statement of financial Position
As at 30th June, 2015.**

Particulars	Notes	B.D.T	
		30.06.2015	30.06.2014
ASSETS :			
Non - current Assets :			
Property, Plant & Equipment	5	310,260,097	288,444,516
Current Assets :			
Tuition Fees Receivables	6	470,200	420,200
Advances, deposits & prepayments	7	12,100,856	26,934,523
Cash & Cash Equivalents	8	176,157	1,138,532
		12,747,213	28,493,255
Total :		323,007,310	316,937,771
EQUITY & LIABILITIES :			
Capital		340,147,158	333,281,158
Retained Earnings	11	(17,533,478)	(16,369,887)
		322,613,680	316,911,271
Current Liabilities :			
Accounts Payable	9	310,960	12,000
liabilities for Expenses	10	82,670	14,500
		393,630	26,500
Total :		323,007,310	316,937,771

The accounting policies and other notes from 1 to 11 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:


Director


Managing Director

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

Place : Dhaka
Date : October 20, 2015


Anisur Rahman & Co.
Chartered Accountants

Daffodil International School (DIS) Statement of comprehensive Income For the year ended 30 June, 2015

Income	Particulars	30.06.2015	30.06.2014
Admission Fee		7,024,500	6,835,245
Re - Admission Fee		162,5620	1325420
Tuition Fee		16,528,560	16,751,298
Transport Fee		3,624,500	4,248,383
Development Fee		524,869	148,200
Late Fee		24,500	33,875
ID card Fee		25,200	20,254
Admission Form		20,200	25,450
My e - kids Tuton Fee		729,853	1,012,547
Gross Profit		30,127,802	30,402,672
Less - Expenditure			
Salaries & allowances		14,632,596	11,945,236
Festival Bonus		825,972	787,044
Electricity bill		1,124,586	1,068,859
Advertisement		124,000	280,568
Audit Fee		5,000	5,000
Course materials		135,820	130,420
Telephone & Telegraph		126,536	135,420
Repair & Maintenance		186,320	214,852
Refreshment Expenses		128,536	125,453
Office Maintenance		86,530	120,254
Office Rent		8,025,820	7,485,226
Miscellaneous Expenses		24,800	102,542
Printing & Stationary		310,520	302,652
Exam. Expenses		33,000	34,580
Overtime Expenses		10,000	24,562
Vehicle maintenance		1,126,325	1,026,520
Internate Bills		44,600	78,542
Utilities		96,200	125,875
Extra Curricular Activities		45,925	55,426
Promotional Expenses		40,000	45,200
Paper & Periodicals		11,254	14,520
Conveyance		32,560	20,235
Pre - operation cost written off		-	3,125,530
Bank Charges		2,500	-
Depreciation		4,109,993	4,587,757
Total Expenses		31,291,393	31,842,273
Net Profit		(1,163,591)	(1,439,601)

The accounting policies and other notes from 1 to 11 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:



Director



Managing Director

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

Place : Dhaka

Date : October 20, 2015



Anisur Rahman & Co.
Chartered Accountants

Daffodil International School (DIS)
Statement of Cash Flows
For the ended 30 June 2015

Figures in Taka

Particulars	30 June 2015 Taka	30 June 2014 Taka
A. Cash flow from Operating Activities:		
Net profit/ Loss before Tax	(1,163,591)	(1,439,601)
Add : Pre - operation cost written off	-	3,125,530
Add : Depreciation	4,109,993	4,587,757
Cash flow from operating activities before changes working	2,946,402	6,273,686
(Increase)/ Decrease in current assets	14,783,667	(6,398,706)
(Increase)/ Decrease in current Liability	367,130	17,700
Net cash from operating activities	18,097,199	(107,320)
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(25,925,574)	(31,244,288)
Net cash used in investing activities	(25,925,574)	(31,244,288)
C. Cash flow from Financing Activities:		
Capital Investment made during the year	6,866,000	31,244,288
Net Cash used in Financing Activities	6,866,000	31,244,288
Net Increase/(Decrease) in Cash & Cash Equivalents	(962,375)	(107,320)
Cash & Cash Equivalents at Opening	1,138,532	1,245,852
Cash & Cash Equivalents at Closing	176,157	1,138,532

The accounting policies and other notes from 1 to 11 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:


Director


Managing Director

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

Place : Dhaka
Date : October 20, 2015


Anisur Rahman & Co.
Chartered Accountants

**Daffodil International School
Statement of Changes in Equity
For the Year ended 30 June 2015**

Particulars	Capital	Retained Earnings	Figures in Taka
			Total
As on 30 June 2014	333,281,158	(16,369,887)	316,911,271
Capital investment made during the year	6,866,000		6,866,000
Net Profit/Loss after tax during the year		(1,163,591)	(1,163,591)
Balance as on 30 June 2015	340,147,158	(17,533,478)	322,613,680
Balance as on 30 June 2014	333,281,158	(16,369,887)	316,911,271

The accounting policies and other notes from 1 to 11 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:


Director


Managing Director

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

Place : Dhaka
Date : October 20, 2015


Anisur Rahman & Co.
Chartered Accountants

Jobsbd.com
Statement of Financial Position
As at 30 June 2015

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
ASSETS :			
Non - current Assets :			
Property, Plant & Equipment	11	10,151,418	10,271,624
Current Assets :			
Trade & Other receivables	14	825,000	1,775,243
Advances , deposits & Prepayments	15	1,149,000	856,885
Cash & Cash Equivalents	16	1,894,367	463,363
		3,868,367	3,095,491
Total :		14,019,785	13,367,115
EQUITY & LIABILITIES :			
Capital		1,000,000	1,000,000
Share Premium		600,000	600,000
Share Money Deposit		19,323,282	19,323,282
Retained Earnings	17	(7,821,879)	(7,959,099)
		13,101,403	12,964,183
Current Liabilities :			
Inter Company Payable		786,500	374,000
Accounts Payable	18	33,631	2,500
Provision for income Tax	20	87,051	13,163
Liabilities for Expenses	19	11,200	13,269
		918,382	402,932
Total :		14,019,785	13,367,115

The accounting policies and other notes from 1 to 20 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



Director



Managing Director

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

Place : Dhaka
Date : October 20, 2015



Anisur Rahman & Co.
Chartered Accountants

Jobsbd.com
Statement of Comprehensive Income
For the year ended 30th June 2015

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
Service Revenue	12	8,479,270	2,632,584
Less : Direct Expenses	13	2,231,811	1,018,257
Gross Profit		6,247,459	1,614,327
Less: Operating Expenses			
Salaries & Allowances		2,552,886	523,687
Bonus		98,000	-
Internate Bills		101,059	-
Advertisement		320,916	-
Printing & Stationary		115,640	5,100
Conveyance		90,329	3,560
Entertainment		26,000	7,450
Office Maintenance		20,087	-
Tours & Travels		900	-
Telephone & Telegraph		26,718	4,620
Fair Expenses		99,196	-
Miscellaneous Expenses		23,465	-
Bank Charges		4,210	-
Repair & Maintenance		6,400	-
Utilities		679	-
Business Promotion Exp.		912,000	-
Office Rent		360,000	360,000
Schedule Purchase		-	3,200
Audit Fee		5,000	5,000
Depreciation		1,392,866	1,379,734
		6,036,351	2,292,351
Net Profit/Loss		211,108	(678,024)
Provision for Income Tax		(73,888)	(13,163)
Retained earnings		137,220	(691,187)

The accounting policies and other notes from 1 to 20 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


Director


Managing Director

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

Place : Dhaka
Date : October 20, 2015


Anisur Rahman & Co.
Chartered Accountants

Jobsbd.com
Statement of Cash Flows
For the ended 30 June 2015

Particulars	30 June 2015 Taka	30 June 2014 Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	9,429,513	2,302,071
Cash Paid to Suppliers, Employees & Others	(7,138,349)	(2,398,238)
Cash generated from Operations:	<u>2,291,164</u>	<u>(96,167)</u>
Interest income from deposit	-	-
Financial Expenses	-	-
VAT paid	-	-
Income Tax	-	-
Net cash flow from operating activities	<u>2,291,164</u>	<u>(96,167)</u>
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(1,272,660)	(247,030)
Net cash used in investing activities	<u>(1,272,660)</u>	<u>(247,030)</u>
C. Cash flow from Financing Activities:		
Inter Company Payable	412,500	374,000
Net Cash used in Financing Activities	<u>412,500</u>	<u>374,000</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	1,431,004	30,803
Cash & Cash Equivalents at Opening	463,363	432,560
Cash & Cash Equivalents at Closing	<u>1,894,367</u>	<u>463,363</u>

The accounting policies and other notes from 1 to 20 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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Place : Dhaka
Date : October 20, 2015


Anisur Rahman & Co.
Chartered Accountants

Jobsbd.com
Statement of Changes in Equity
For the year ended 30 June 2015

Particulars	Share Capital	Share Premium	Share Money deposit	Retained Earnings	Total
As on 30 June 2014	1,000,000	600,000	19,323,282	(7,959,099)	12,964,183
Net Profit/Loss after tax during the year				137,220	137,220
Balance as on 30 June 2015	<u>1,000,000</u>	<u>600,000</u>	<u>19,323,282</u>	<u>(7,821,879)</u>	<u>13,101,403</u>
Balance as on 30 June 2014	<u>1,000,000</u>	<u>600,000</u>	<u>19,323,282</u>	<u>(7,959,099)</u>	<u>12,964,183</u>

The accounting policies and other notes from 1 to 20 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


Director


Managing Director

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

Place : Dhaka
Date : October 20, 2015


Anisur Rahman & Co.
Chartered Accountants



**Daffodil
Computers**



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