

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un - Audited)
As at 30 September 2020

Particulars	Notes	Figures in Taka	
		30 Sept. 2020	30 June 2020
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.00	123,887,151	124,741,352
Intangible Assets	5.00	54,307,672	54,433,194
Investment in Subsidiaries & others	6.00	409,926,940	409,926,940
Deferred Tax Assets	7.00	2,840,685	2,924,799
Total Non-Current Assets		590,962,448	592,026,284
Current Assets:			
Inventories	8.00	51,086,542	69,786,542
Trade and Other Receivables	9.00	55,704,297	84,264,548
Advances, Deposits and Prepayments	10.00	75,628,827	88,812,282
Cash & Cash Equivalents	11.00	13,608,296	5,592,683
Total Current Assets		196,027,962	248,456,055
Total Assets		786,990,410	840,482,339
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	22.00	219,508,050	211,386,301
Total Shareholders' Equity		718,630,670	710,508,921
Non Current Liabilities			
Deferred Tax Liabilities	7.00	-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	12.00	15,847,943	81,709,828
Trade and Others Payable	13.00	12,848,873	8,070,985
Liabilities for Expenses	14.00	10,521,290	11,878,644
Provision for Income Tax	15.00	26,569,962	25,693,440
Unclaimed Dividend		2,571,672	2,620,521
Total Current Liabilities		68,359,740	129,973,418
Total Equity & Liabilities		786,990,410	840,482,339
Net Asset Value per share (NAV)		14.40	14.24

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2020 and signed on its behalf by:

Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Mrs. Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary
Place : Dhaka

Md. Jahir Uddin
CAFO

Dated :- 15 November, 2020.

DAFFODIL COMPUTERS LIMITED
Statement of Profit or Loss and other Comprehensive Income (Un - Audited)
For the period 30 September, 2020.

PARTICULARS	Notes	Figures in Taka	
		1st July 2020 to 30 Sept. 2020	1st July 2019 to 30 Sept. 2019
Revenue	16.00	90,053,588	107,790,762
Other operating revenue			
Operating Income from DIPTI		46,420	142,300
Total revenue from operation		90,100,008	107,933,062
Less : Cost of Goods Sold	17.00	69,434,286	72,811,108
A. Gross Profit		20,665,722	35,121,954
B. Operating Expenses			
Administrative Expenses	18.00	9,442,641	9,502,852
Selling & Distribution Expenses	19.00	1,751,479	576,421
Total operating expenses		11,194,120	10,079,273
C. Operating Profit (A-B)		9,471,602	25,042,681
D. Non operating income/(expenses)			
Indirect Income	20.00	756,583	786,915
Financial Expenses	21.00	(667,779)	(383,700)
Non operating income (Net)		88,804	403,215
E. Profit Before WPPF (C+D)		9,560,406	25,445,896
Contribution to WPPF		(478,020)	(1,272,295)
Profit Before Tax		9,082,386	24,173,602
Income Tax		(960,636)	(700,076)
Current Tax		(876,522)	(596,779)
Deferred tax Income/Expense		(84,114)	(103,297)
F. Net Profit After Tax		8,121,750	23,473,525
Basic Earning Per Share (EPS)		0.16	0.47
Diluted Earning per share		-	-

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2020 and signed on its behalf by:

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Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 15 November, 2020.

DAFFODIL COMPUTERS LIMITED
Statement of Changes in Equity (Un - Audited)
For the year ended 30 September 2020

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

Particulars	Figures in Taka		
	Share Capital	Retained Earnings	Total
As on 30 June 2019	499,122,620	214,247,886	713,370,506
Net Profit after tax during the period		23,473,525	23,473,525
Balance as on 30 September 2019	499,122,620	237,721,412	736,844,032
Balance as on 30 June 2019	499,122,620	214,247,886	713,370,506

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Md. Monir Hossain
 Company Secretary

Md. Jahir Uddin
 CAFO

Place: Dhaka

Dated :- 15 November, 2020.

DAFFODIL COMPUTERS LIMITED
Statement of Cash Flows (Un- Audited)
For the year ended 30 September 2020

PARTICULARS	Figures in Taka	
	1st July 2020. to 30 Sept. 2020	1st July 2019. to 30 Sept. 2019
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	119,416,842	110,325,296
Cash Paid to Suppliers, Employees & Others	(57,556,171)	(84,023,970)
Cash generated from Operations:	61,860,671	26,301,326
Interest income from deposit	-	1,050
Financial Expenses	(667,779)	(383,700)
VAT paid	-	(124,500)
Income Tax	-	-
Net cash flow from operating activities	61,192,892	25,794,176
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	-	-
Changes in advanced Deposits & prepayments	13,183,455	93,429
Work-in-Progress (Customized software development)	(450,000)	(425,654)
Net cash used in investing activities	12,733,455	(332,225)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(65,861,885)	(12,697,784)
Dividend Paid	(48,849)	(12,200)
Net Cash used in Financing Activities	(65,910,734)	(12,709,984)
Net Increase/(Decrease) in Cash & Cash Equivalents	8,015,613	12,751,967
Cash & Cash Equivalents at Opening	5,592,683	3,850,054
Cash & Cash Equivalents at Closing	13,608,296	16,602,021
Net operating cash flow per share (NOCFPS)	1.23	0.52

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2020 and signed on its behalf by:

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Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 15 November, 2020.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position (Un - Audited)
As at 30 September 2020.

Particulars	Notes	Figures in Taka	
		30 Sept. 2020	30 June 2020
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	457,334,944	459,137,363
Intangible Assets	5.00	54,307,672	54,433,194
Deferred Tax Assets	7.00	2,840,685	2,924,799
Total Non-Current Assets		514,483,301	516,495,356
Current Assets:			
Inventories	8.01	54,385,106	73,082,866
Trade and Others Receivable	9.01	61,383,557	90,572,496
Advances, Deposits and Prepayments	10.01	110,479,178	121,136,859
Cash & Cash Equivalents	11.01	27,225,497	20,783,298
Total Current Assets		253,473,338	305,575,520
Total Assets		767,956,639	822,070,876
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	22.01	194,975,680	187,353,658
Total Shareholders' Equity		694,098,300	686,476,278
Non Controlling Interest		360,675	357,421
Total Equity		694,458,975	686,833,699
Non Current Liabilities			
Deferred Tax Liabilities	7.00	-	-
Total Non - current liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	12.00	15,847,943	81,709,828
Trade and Others Payables	13.01	13,469,727	8,937,880
Liabilities for Expenses	14.01	10,635,702	12,003,399
Provision for Income Tax	15.01	30,972,621	29,965,549
Unclaimed Dividend		2,571,672	2,620,521
Total Current Liability		73,497,665	135,237,177
Total Equity & Liabilities		767,956,639	822,070,876
Net Asset Value per share (NAV)		13.91	13.75

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Md. Jahir Uddin
CAFO

Place - Dhaka

Dated :- 15 November, 2020.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Profit or Loss and other Comprehensive Income (Un - Audited)
For the period 30 September, 2020

PARTICULARS	Notes	Figures in Taka	
		1st July 2020. to 30 Sept. 2020	1st July 2019. to 30 Sept. 2019
Revenue	16.01	118,529,963	152,213,104
Other operating revenue			
Operating Income from DIPTI		46,420	142,300
Total revenue from operation		118,576,383	152,355,404
Less : Cost of Goods Sold	17.01	87,669,977	102,408,379
A. Gross Profit		30,906,406	49,947,025
B. Operating Expenses			
Administrative Expenses	18.01	19,996,454	23,734,474
Selling & Distribution Expenses	19.01	1,876,674	877,666
Total operating expenses		21,873,128	24,612,140
C. Operating Profit (A-B)		9,033,278	25,334,885
D. Non operating income/(expenses)			
Indirect Income	20.01	828,983	1,515,267
Financial Expenses	21.00	(667,779)	(383,700)
Non operating income (Net)		161,204	1,131,567
E. Profit Before WPPF (C+D)		9,194,482	26,466,452
Contribution to WPPF		(478,020)	(1,272,295)
Profit Before Tax		8,716,462	25,194,158
Income Tax		(1,091,186)	(878,908)
Current Tax		(1,007,072)	(775,611)
Deferred tax Income/Expense		(84,114)	(103,297)
F. Net Profit After Tax		7,625,276	24,315,249
Profit attributable to :			
Equity holders of the company		7,622,022	24,290,734
Non - controlling interests		3,254	24,515
		7,625,276	24,315,249
Basic Earning Per Share (EPS)		0.15	0.49
Diluted Earning per share		-	-

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2020 and signed on its behalf by:

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Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 15 November, 2020.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Changes in Equity (Un - Audited)
For the period 30 September 2020.

Figures in Taka

Particulars	Share Capital	Retained Earnings	Total	Non Controlling interest	Total
As on 30 June 2020	499,122,620	187,353,658	686,476,278	357,421	686,833,699
Net Profit after tax during the period		7,622,022	7,622,022	3,254	7,625,276
Balance as on 30 September 2020	499,122,620	194,975,680	694,098,300	360,675	694,458,975
Balance as on 30 June 2020	499,122,620	187,353,658	686,476,278	357,421	686,833,699

Figures in Taka

Particulars	Share Capital	Retained Earnings	Total	Non Controlling interest	Total
As on 30 June 2019	499,122,620	191,799,235	690,921,855	347,278	691,269,133
Net Profit after tax during the period		24,290,734	24,290,734	24,515	24,315,249
Balance as on 30 September 2019	499,122,620	216,089,969	715,212,589	371,793	715,584,382
Balance as on 30 June 2019	499,122,620	191,799,235	690,921,855	347,278	691,269,133

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Md. Jahir Uddin
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Place: Dhaka

Dated :- 15 November,2020.

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Cash Flows (Un - Audited)
For the ended 30 September 2020

PARTICULARS	Figures in Taka	
	1st July 2020 to 30 Sept. 2020	1st July 2019 to 30 Sept. 2019
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	148,567,805	155,463,304
Cash Paid to Suppliers, Employees & Others	(85,781,274)	(128,211,132)
Cash generated from Operations:	62,786,531	27,252,172
Interest income from deposit	26,500	628,357
Financial Expenses	(667,779)	(383,700)
VAT paid	-	(284,769)
Income Tax	-	(62,730)
Net cash flow from operating activities	62,145,252	27,149,330
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	-	-
Work-in-Progress (Customized software development)	(450,000)	(425,654)
Changes in advanced Deposits & prepayments	10,657,681	(638,791)
Net cash used in investing activities	10,207,681	(1,064,445)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(65,861,885)	(12,697,784)
Dividend Paid	(48,849)	(12,200)
Net Cash used in Financing Activities	(65,910,734)	(12,709,984)
Net Increase/(Decrease) in Cash & Cash Equivalents	6,442,199	13,374,901
Cash & Cash Equivalents at Opening	20,783,298	16,063,106
Cash & Cash Equivalents at Closing	27,225,497	29,438,007
Net operating cash flow per share (NOCFPS)	1.25	0.54

The accounting policies and other notes from 1 to 35 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 15-11-2020 and signed on its behalf by:

Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Mrs. Shahana Khan
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Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO

Place: Dhaka

Dated :- 15 November, 2020.

Sl. No.	Particulars	Figures in Taka	
		30 Sept 2020	30 June 2020
		Amount	Amount
4.00	FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	214,567,142	211,588,853
	Addition During the year	-	2,978,289
		214,567,142	214,567,142
	Less - Adjustment during the year	-	-
		214,567,142	214,567,142
	Depreciation		
	Accumulated depreciation up to last year	89,825,790	86,229,558
	Charged for the year	854,200	3,596,233
		90,679,991	89,825,790
	Less - Adjustment during the year	-	-
		90,679,991	89,825,790
	Written down value	123,887,151	124,741,352
	Details have been shown in Annexure-1		
4.01	CONSOLIDATED FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	617,994,640	613,638,411
	Addition During the year	-	4,356,229
		617,994,640	617,994,640
	Less - Adjustment during the year	-	-
		617,994,640	617,994,640
	Depreciation		
	Accumulated depreciation up to last year	158,857,277	151,019,160
	Charged for the year	1,802,419	7,838,117
		160,659,696	158,857,277
	Less - Adjustment during the year	-	-
		160,659,696	158,857,277
	Written down value	457,334,944	459,137,363
	Details have been shown in Annexure-1.1		
5.00	INTANGIBLE ASSETS		
	Customised Software Development	45,466,206	46,041,728
	Work-in-progress(Customized Software Dev.)	8,841,466	8,391,466
	Total	54,307,672	54,433,194
5.01	Customized Software Development		
	This represent as under:		
	Opening Balance	46,041,728	48,464,976
	Add: Development cost during this year	-	-
		46,041,728	48,464,976
	Less: Amortization @ 5%	575,522	2,423,249
	Total	45,466,206	46,041,728

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

30 Sept 2020	30 June 2020
Amount	Amount

5.02 Work-in-progress (Customized Software Development)

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

Opening Balance	8,391,466	2,991,466
Add : Incurred during the year	450,000	5,400,000
	8,841,466	8,391,466
Less : Transferred to Customized software Development	-	-
Total	8,841,466	8,391,466

6.00 Investment in subsidiary and Others

Dolphin Computer Ltd. (Subsidiary)	14,400,000	14,400,000
Jobsbd.com	21,709,782	21,709,782
Daffodil International school (DIS)	373,817,158	373,817,158
Total	409,926,940	409,926,940

This represent the amount investment in subsidiaries and Others

7.00 DEFERRED TAX ASSETS/(LIABILITY)

Opening balance	2,924,799	3,393,049
Provided during the period	(84,114)	(468,250)
Deferred tax income	-	-
Deferred tax expenses	(84,114)	(468,250)
Add/Less: Adjustment made during the period	-	-
Closing balance	2,840,685	2,924,799

As at September 30, 2020.	Carrying Amount	Tax base	Temporary Difference
Property, Plant and Equipment	123,887,151	(135,249,891)	(11,362,739)
Intangible Assets	54,307,672	(54,307,672)	-
Pre-operating Expenses	-	-	-
Unused Tax Loss carry forward	-	-	-
Net taxable temporary difference	178,194,823	(189,557,563)	(11,362,739)
Applicable tax rate			25%
Deferred tax (assets) as at 30 September 2020.			(2,840,685)
Deferred tax (assets) as at 30 June 2020			2,924,799
Deferred tax (income)/expenses			84,114
As at June 30, 2020	Carrying Amount	Tax base	Temporary Difference
Property, Plant and Equipment	124,741,351	(136,440,545)	(11,699,194)
Intangible Assets	54,433,194	(54,433,194)	-
Pre-operating Expenses	-	-	-
Unused Tax Loss carry forward	-	-	-
Net taxable temporary difference	179,174,545	(190,873,739)	(11,699,194)
Applicable tax rate			25%
Deferred tax (assets) as at 30 June 2020.			(2,924,799)
Deferred tax liability as at 30 June 2019			3,393,049
Deferred tax (income)/expenses			468,250

8.00 INVENTORIES

30 Sept 2020	30 June 2020
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This represents as under :

Computers-Finished/DELL Laptop
Computer-Daffodil PC
Printers
Monitor
Hardware
Accessories
UPS
Stabilizer
Software
Smart Card
Total

Amount	Amount
4,532,658	4,231,779
17,435,680	18,637,860
1,234,200	2,490,082
1,278,522	1,365,753
3,542,386	8,294,563
12,767,864	17,956,432
1,622,000	1,470,162
18,400	17,784
5,642,380	10,894,980
3,012,452	4,427,146
51,086,542	69,786,542

8.01 CONSOLIDATED INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop
Computer-Daffodil PC
Printers
Monitor
Hardware
Accessories
UPS
Stabilizer
Software
Smart Card
Total

5,378,331	5,087,215
18,215,480	19,413,283
1,432,202	2,690,936
1,534,954	1,642,173
3,942,209	8,696,907
13,224,064	18,402,804
1,696,300	1,545,762
21,200	20,584
5,927,914	11,156,055
3,012,452	4,427,146
54,385,106	73,082,866

9.00 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable
Other Receivable (Related party transaction)
Total

55,658,472	84,208,723
45,825	55,825
55,704,297	84,264,548

This is unsecured but considered good.

9.01 CONSOLIDATED TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable
Other Receivable (Related Party Transaction)
Total

61,337,732	90,516,671
45,825	55,825
61,383,557	90,572,496

This is unsecured but considered good.

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

Name of Company	Opening Balance	Addition	Adjustment	Closing Balance
Daffodil International University	1,102,106	5,487,000	5,000,000	1,589,106
Daffodil international School	461,200	40,000	501,200	-
Daffodil Software Ltd. (DSL)	55,825	-	10,000	45,825

Daffodil Institute of IT	62,400	4,000	4,000	62,400
Daffodil Online Ltd.	831,270	-	-	831,270
Daffodil International Academy	980,000	-	140,000	840,000
Daffodil International College	52,628	5,000	5,000	52,628
Daffodil Polytechnic Institute	178,306	-	40,000	138,306
Daffodil international School (Uttara	485,072	-	485,072	-
DIIT, NU	118,440	572,852	-	691,292
Total				4,250,827

ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

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

	30 Sept 2020	30 June 2020
	Amount	Amount
Total	72,944,274	86,127,729
Income Tax	39,917,202	39,917,202
Local Purchase	5,000	12,060,000
Office Rent	2,544,200	2,544,200
Salaries	1,681,066	1,681,066
Advance against Development works	3,144,582	3,144,582
Advance against Projects Expenses	25,652,224	25,652,224
Advance against C & F Expenses	-	1,128,455

B. Deposits

Security Deposit	
Earnest Money	
Bank Guarantee Margin	
L/C Margin	

Total (A+B)

This is unsecured but considered good.

	30 Sept 2020	30 June 2020
Total	2,684,553	2,684,553
Security Deposit	758,783	758,783
Earnest Money	466,770	466,770
Bank Guarantee Margin	798,000	798,000
L/C Margin	661,000	661,000
Total (A+B)	75,628,827	88,812,282

CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances

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

	30 Sept 2020	30 June 2020
Total	107,794,625	118,452,306
Income Tax	40,279,456	40,279,456
Local Purchase	3,309,245	13,019,789
Office Rent (deposit)	24,046,020	24,046,020
Salaries	3,694,066	3,689,566
Advance against Development works	10,813,614	10,636,796
Advance against Projects Expenses	25,652,224	25,652,224
Advance against C & F Expenses	-	1,128,455

B. Deposits

Security Deposit	
Earnest Money	
Bank Guarantee Margin	
L/C Margin	

Total (A+B)

This is unsecured but considered good.

	30 Sept 2020	30 June 2020
Total	2,684,553	2,684,553
Security Deposit	758,783	758,783
Earnest Money	466,770	466,770
Bank Guarantee Margin	798,000	798,000
L/C Margin	661,000	661,000
Total (A+B)	110,479,178	121,136,859

CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	
Cash in Hand	
Cheques in Hand	

	30 Sept 2020	30 June 2020
	Amount	Amount
Cash at Bank	11,798,714	5,133,927
Cash in Hand	1,775,082	393,511
Cheques in Hand	34,500	65,245

Total	13,608,296	5,592,683
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The break up is given below:

CONSOLIDATED CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	24,233,252	16,300,007
Cash in Hand	2,957,745	4,418,046
Cheques in Hand	34,500	65,245
Total	27,225,497	20,783,298

The break up is given below:

BANK LOAN, OVERDRAFT AND CASH CREDIT

C.C - Pubali Bank Ltd.	4,798,374	36,294,630
C.C (Hypo) Mercantile Bank Ltd.	168,644	10,778,122
MPI - Islami Bank Ltd.	10,880,925	34,637,076
Total	15,847,943	81,709,828

TRADE AND OTHER PAYABLES

Opening balance	8,070,985	8,189,177
Add: Addition during the year	29,876,542	128,675,486
	37,947,527	136,864,663
Less: Paid/Adjusted during the year	25,098,654	128,793,678
Closing balance	12,848,873	8,070,985

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

CONSOLIDATED TRADE AND OTHER PAYABLES

Opening balance	8,937,880	9,008,250
Add: Addition during the year	42,750,306	200,821,591
	51,688,186	209,829,841
Less: Paid/Adjusted during the year	38,218,459	200,891,961
Closing balance	13,469,727	8,937,880

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

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	-	1,890,000
Contribution to Employees PF	3,208,764	3,143,639
Audit Fee	210,000	210,000
Telephone Bill	34,210	35,422
Electricity Bill	42,978	42,365
Paper Bills	1,600	1,600
Internet Bills	20,600	30,500
Provision for Contribution to WPPF	5,501,912	5,023,892
Renewal Fee	10,000	10,000
Dividend Distribution Tax	1,491,226	1,491,226
Total	10,521,290	11,878,644

CONSOLIDATED LIABILITIES FOR EXPENSES

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

Salaries & allowances	-	1,890,000
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30 Sept 2020	30 June 2020
Amount	Amount

Contribution to Employees PF	3,208,764	3,143,639
Audit Fee	225,000	225,000
Telephone Bill	65,060	66,822
Electricity Bill	106,940	116,560
Paper Bills	3,200	3,760
Internet Bills	23,600	32,500
Provision for Contribution to WPPF	5,501,912	5,023,892
Renewal Fee	10,000	10,000
Dividend Distribution Tax	1,491,226	1,491,226
Total	10,635,702	12,003,399

Provision for Income Tax

Opening Balance	25,693,440	23,458,518
Add - During the period	876,522	2,234,922
	26,569,962	25,693,440
Adjustment made during the period	-	-
Closing Balance	26,569,962	25,693,440

Consulated Provision for Income Tax

opening balance	29,965,549	27,025,418
Add - Daffodil Computers Ltd	876,522	2,234,922
Add- Dolphin Computers Ltd	129,020	661,734
Add- Skill jobs	1,530	43,475
	30,972,621	29,965,549
Adjustment made during the period	-	-
Closing Balance	30,972,621	29,965,549

REVENUE

This is made up as follows :

Sales of Computer and Computer Goods
Sales of Customized Software
Total Net Sales

30 Sept 2020	30 Sept 2019
Amount	Amount
67,895,000	86,545,107
22,158,588	21,245,655
90,053,588	107,790,762

Revenue recognition has been discussed i

CONSOLIDATED REVENUE

This is made up as follows :

Sales Revenue (DCL+Dolphin)
Income from Students (DIS)
Service Revenue (Skill Jobs)
Total Net Sales

111,544,874	139,423,124
6,730,060	10,190,603
255,029	2,599,377
118,529,963	152,213,104

Revenue recognition has been discussed i

COST OF GOODS SOLD

It consists of :

Computer and Computer Goods
Customized Software & Web hosting etc.
Total

30 Sept 2020	30 Sept 2019
Amount	Amount
62,430,865	65,934,566
7,003,421	6,876,542
69,434,286	72,811,108

CONSOLIDATED COST OF GOODS SOLD

It consists of :

Computer and Computer Goods (DCL)	62,430,865	65,934,566
Customized Software & Web hosting etc.	7,003,421	6,876,542
Computer and Computer Goods (Dolphin)	18,197,825	28,439,146
Direct expenses (Skill Jobs)	37,866	1,158,125
Total	87,669,977	102,408,379

ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	400,000	450,000
Salaries & Allowances	5,268,424	4,252,874
Bonus	-	1,047,412
Co's Contribution to Employees' Provident Fund	82,364	79,500
Office Rent	1,187,000	995,122
Bank charges	4,035	2,564
Business Tour & Traveling exp.	-	3,200
Car maintenance	144,350	185,008
Commission paid on credit cards	-	68,230
Conveyance	84,665	103,613
Discount allowed	-	1,200
Directors meeting attendance fee	-	15,000
Donation	5,585	11,418
Electricity	148,571	152,892
Entertainment	60,941	122,888
Internet bills	24,000	30,585
Miscellaneous	61,755	137,732
Office Maintenance	24,379	21,430
Papers & Periodicals	1,720	3,780
Stationery	73,578	65,429
Renewal expenses	54,866	96,515
Maintenance	41,090	30,400
Schedule purchase	3,905	5,000
Staff welfare Expenses	7,050	23,360
Subscriptions	2,500	500
Telephone bills	121,986	66,004
Training Expenses	-	25,000
Utilities	15,900	18,500
Human Resource Dev. Expanse.	-	1,000
R & D Expenditure	-	2,000
Vat Expenses	171,279	-
Enlishment Fees	22,976	-
Depreciation	854,200	878,883
Total	8,867,119	8,897,039

Allocation:

Hardware & Network activities 70%	6,206,984	6,227,928
Software & Web hosting activities 30%	2,660,136	2,669,112
	8,867,119	8,897,039
Add: Amortization expenses 5% on cost of Customized SW Development	575,522	605,812
Total	9,442,641	9,502,852

CONSOLIDATED ADMINISTRATIVE EXPENSES

This consists of as follows :

	30 Sept 2020	30 Sept 2019
	Amount	Amount
Directors Remuneration	400,000	457,000
Salaries & Allowances	10,279,247	11,159,382
Bonus	-	1,642,056
Co's Contribution to Employees' Provident Fund	82,364	79,500
Office Rent	4,503,453	4,318,476
Bank charges	10,346	9,324
Business Tour & Traveling exp.	-	7,744
Car maintenance	189,550	507,874
Commission paid on credit cards	-	68,230
Conveyance	114,862	178,614
Discount allowed	-	1,200
Directors meeting attendance fee	-	15,000
Donation	6,085	11,418
Electricity	302,347	551,373
Entertainment	147,809	265,151
Internet bills	96,500	74,385
Miscellaneous	86,055	173,209
Office Maintenance	126,075	61,285
Papers & Periodicals	31,247	9,110
Stationery	113,498	259,373
Renewal expenses	82,002	111,015
Maintenance	45,590	83,189
Schedule purchase	3,905	5,000
Staff welfare Expenses	7,050	32,460
Subscriptions	4,000	500
Telephone bills	167,803	135,810
Training Expenses	24,000	25,000
Utilities	40,450	53,688
Human Resource Dev. Expense.	-	1,000
R & D Expenditure	-	2,000
Vat Expenses	417,048	-
Enlishment Fees	22,976	-
Advertisement		7,000
Promotional Expenses	248,000	537,410
Course materials	12,000	243,542
Exam. Expenses		45,500
Extra Curricular Activities	54,250	76,842
Depreciation	1,802,420	1,919,001
Total	19,420,932	23,128,661

Allocation:

Hardware & Network activities 70%	13,594,653	16,190,063
Software & Web hosting activities 30%	5,826,280	6,938,598
	19,420,932	23,128,661
Add: Amortization expenses 5% on cost of Customized SW Development	575,522	605,812
Total	19,996,454	23,734,474

30 Sept 2020	30 Sept 2019
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SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp
Advertisement
Business Promotion Expenses
Sales incentives
Total

Amount	Amount
230	446
13,500	-
76,450	21,285
1,661,299	554,690
1,751,479	576,421

Allocation:

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

1,226,035	403,495
525,443.70	172,926
1,751,479	576,421

CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp
Advertisement
Business Promotion Expenses
Sales incentives
Total

770	446
13,500	-
76,450	36,285
1,785,954	840,935
1,876,674	877,666

Allocation:

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

1,313,672	614,366
563,002	263,300
1,876,674	877,666

INDIRECT INCOME

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

-	1,050
587,285	503,412
169,298	282,453
756,583	786,915

CONSOLIDATED INDIRECT INCOME

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

26,500	628,357
587,285	503,412
169,298	282,453
45,900	101,045
828,983	1,515,267

FINANCIAL EXPENSES

Bank Interest
Total

667,779	383,700
667,779	383,700

30 Sept 2020	30 June 2020
Amount	Amount

RETAINED EARNINGS

Opening Balance
Add - Addition during the period
Less - Dividend Paid

211,386,301	214,247,886
8,121,750	47,050,676
219,508,050	261,298,563
-	49,912,262
219,508,050	211,386,301

CONSOLIDATED RETAINED EARNINGS

Opening Balance

187,353,658 191,799,235

Add - Addition during the period	7,622,022	45,466,685
Less - Dividend Paid	-	49,912,262
	194,975,680	187,353,658

Profit attributable to :		
Equity holders of the company	194,975,680	187,353,658
Non - controlling interests	360,675	357,421
	195,336,355	187,711,079

22 (A) Cash Flow from Operating Activities (Indirect Method)

Particular's	CONSOLIDATED	SINGLE
Net Profit Before Tax	8,716,462	9,082,386
Adjustment for non-cash transaction		
Depreciation	1,802,419	854,200
Amortization	575,522	575,522
Increase/decrease of current assets/current liabilities		
Decrease/(Increase) in Inventories	18,697,760	18,700,000
Decrease/(Increase) in Trade and Other Receivables	29,188,939	28,560,251
(Decrease)/Increase in Trade and Others Payable	4,531,847	4,777,888
(Decrease)/Increase in Liabilities for Expenses	(1,367,697)	(1,357,354)
Vat paid	-	-
Income tax paid	-	-
Cash Flow from Operating Activities	62,145,252	61,192,892

DAFFODIL COMPUTERS LIMITED
Notes to the Financial Statement
For the ended 30 September 2020

1.00 REPORTING ENTITY

1.01 Legal form of Company

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

1.02 Address of the Registered and Corporate Office

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

1.03 Nature of Business Activities

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

1.04 Number of Employees

The numbers of employees at year-end were 170 (One hundred Seventy only) persons.

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

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

2.02 Regulatory Compliances

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

- a) The Income Tax Ordinance 1984;
- b) The Income Tax Rules 1984;
- c) The Value Added Tax Act 1991;
- d) The Value Added Tax Rules 1991;
- e) Bangladesh Securities and Exchange Commission Rules 1987.
- f) Statutory Rules and Orders (SRO)

2.03 Basis of measurement

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

2.04 Functional and presentational currency and level of precision

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

2.05 Use of estimates and judgment

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

2.06 Presentation of Financial Statements

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

- a) a statement of financial position as at the end of the 30 September 2020;
- b) a statement of profit or loss & other comprehensive income for the year ended 30 September 2020;
- c) a statement of changes in equity for the year ended 30 September 2020;
- d) a statement of cash flows for the year ended 30 September 2020; and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

2.07 Reporting period

The financial period of the company covers three months from 01 July to 30 september and is followed consistently.

The financial statements were approved by the Board of Directors and authorized for issue on 15 November 2020

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 September 2020 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods financial statements.

Figures for the year ended 30 June 2020 have been re-arranged wherever considered necessary to ensure better comparability with the current period.

3.00 SIGNIFICANT ACCOUNTING POLICIES

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

3.01 Application of Standards

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

3.02 Impact of Recently Issued Accounting Standards

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

3.03 Recognition of Property & Equipment and Depreciation:

Property Plant & Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant & Equipment". Cost represents cost of acquisition or construction. Depreciation on Property, Plant & Equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. No depreciation is charged on Land & Leasehold Property. Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income. Depreciation is charged on addition to fixed assets from the date when the assets are available for use. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed. Depreciation has been charged at varying rates from 10% to 15% for all assets.

3.04 Inventories

Inventories comprise computers, computer peripherals, accessories, hardware, software, etc. They are stated at the lower of cost and net realizable value in accordance with IAS 2 "Inventories" after making due allowances for any obsolete or slow moving items.

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

3.05 Cash and Cash Equivalents

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

3.06 Statement of Cash flows

Statement Cash flows is prepared principally in accordance with IAS 7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method considering the provision of Paragraph 19 of IAS -7 which provides that Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method.

3.07 Creditors and Accrued Expenses

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

3.08 Taxation

The Company is a listed public limited company. As per the Income Tax Ordinance, 1984, provision for tax has been made at the existing rate of 25%.

3.09 Revenue Recognition

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

a) Revenue has been recognized at the time of invoice made for the goods and services rendered by the company.

b) Other Incomes are recognized at the time of receipt of money from other purpose than the normal course of business of the Company.

3.10 Leases

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

3.11 Earnings per share

a) Basic Earnings per Share (BEPS)

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

b) Weighted average Number of shares outstanding during the year

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

3.12 Additional information on Financial Statements

a) Responsibility for Preparation and Presentation of Financial Statements

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

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

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

23.00 Foreign Exchange Earned and Payment

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

24.00 Directors' Responsibility on Statement

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

25.00 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.

26.00 Receivable from directors

No amount is lying as receivable from the Directors.

27.00 Payment/Perquisites to Director and Officers

- i) No compensation was allowed by the company to Directors of the company other than Directors' Remuneration as reported in Note-18.
- ii) No amount of money was expended by the company for compensating any member of the board for special services rendered.
- iii) Board meeting attendance fee was paid to the directors of the company.
- iv) Compensation Package of Key Management of the Company is given below:

Name	Designation	Short term benefits (salary, bonus, incentive)	Long term benefits (PF)	Long term benefits (Gratuity)	Terminations benefits	Share based payments
Md. Sabur Khan	Managing Director	400,000	N/A	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	330,000	5% on salary own contribution & same company contribution	Two month's salary for per completed year	Two months salary	-
Md. Jafor Ahmed Patwary	DGM, Business Operation	270,000	do	do	do	-
Md. Jahir Uddin	DGM, Accounts & Finance	273,750	do	do	do	-
Md. Monir Hossain	Company Secretary	306,125	do	do	do	-

28.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 september 2020.

29.00 Claim Not Acknowledged

There was no claim against the company as on 30 september 2020.

30.00 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-18.

31.00 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.

**32.00 Subsequent Events-Disclosures under IAS 10 "Events after the Balance Sheet Date"
Proposed Dividend**

Subsequent to the statement of financial position 1st quarter, the Board of Directors in their meeting held on 15-11-2020.

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.

33.00 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.

34.00 Special Reports as per Companies Act, 1994

	30.09.2020	30.06.2020
(a) Number of Employees drawing salary Taka 3,000/- or above per month	170	170
Number of Employees drawing salary below Taka 3,000/- per month	-	-
Total	170	170

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

35.00 Report as per notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018

Particulars	CONSOLIDATED	SINGLE
(a) Calculation of Net Assets Value (NAV) per share= Net Assets/total number of ordinary share		
Total net assets	694,098,300	718,630,670
Total number of ordinary share	49,912,262	49,912,262
NAV per share (Tk.)	13.91	14.40
(b) i. Basic earning per share (EPS).		
Net Profit	7,622,022	8,121,750
Total number of ordinary share	49,912,262	49,912,262
Basic earning per share (EPS).	0.15	0.16
ii. Diluted earning per share	N/A	N/A
(c) Calculation of net operating cash flows per share		
Net operating cash flows	62,145,252	61,192,892
Total number of ordinary share	49,912,262	49,912,262
Net operating cash flows per share (NOCFPS)= Tk.	1.25	1.23

Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Mrs. Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary

Md. Jahir Uddin
CAFO