DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un Audited)
As at 31 March 2017.

PARTICULARS	Notes	31 March 2017. Taka	30 June 2016 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4	121,434,742	121,881,953
Intangible Assets	5	52,891,400	53,133,858
Investment in Subsidiaries & others	6	409,926,940	389,926,940
Deferred Tax Assets		2,220,291	2,220,291
Total Non-Current Assets		586,473,373	**567,163,042**
Current Assets:			
Inventories	7	81,786,532	86,479,429
Trade and Other Receivables	8	58,909,550	54,470,184
Advances, Deposits and Prepayments	9	93,068,881	104,332,930
Cash & Cash Equivalents	10	4,817,550	5,911,630
Total Current Assets		238,582,513	**251,194,173**
Total Assets		825,055,886	**818,357,215**
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	20	162,642,177	150,037,760
Total Shareholders' Equity		661,764,797	649,160,380
Non Current Liabilities			
Deferred Tax Liabilities		-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	11	105,752,641	111,295,146
Trade and Others Payable	12	10,752,514	11,553,408
Liabilities for Expenses	13	19,461,216	20,845,773
Provision for Income Tax		23,898,178	22,977,946
Unclaimed Dividend		3,426,540	2,524,562
Total Current Liabilities		163,291,089	169,196,835
Total Equity & Liabilities		825,055,886	**818,357,215**
Net Asset Value Per share (NAV)		**13.26**	**13.01**

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company Secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

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DAFFODIL COMPUTERS LIMITED
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME (UN - AUDITE
FOR THE PERIOD ENDED 31March, 2017.(3rd Quarter)

PARTICULARS	Notes	01 July 2016 to 31 March 2017. Taka	01 July 2015 to 31 March 2016. Taka	01January 2017 to 31 March 2017. Taka	01 January 2016 to 31 March 2016. Taka
Revenue	14	316,279,630	260,953,956	109,556,736	88,525,854
Other operating revenue					
Operating Income from DIPTI		843,040	514,954	296,400	190,524
Total revenue from operation		317,122,670	261,468,910	109,853,136	88,716,378
Less : Cost of Goods Sold	15	(195,869,399)	(171,719,906)	(67,876,543)	(58,529,854)
Gross Profit		121,253,271	89,749,004	41,976,593	30,186,524
Operating Expenses					
Administrative Expenses	16	(22,738,069)	(20,302,758)	(7,856,765)	(6,521,720)
Selling & Distribution Expenses	17	(922,577)	(785,274)	(345,675)	(239,856)
Total operating expenses		(23,660,646)	(21,088,032)	(8,202,440)	(6,761,576)
Operating Profit (A-B)		97,592,625	68,660,972	33,774,153	23,424,948
Non operating income/(expenses)					
Indirect Income	18	2,005,468	2,246,907	578,950	738,562
Financial Expenses	19	(6,785,399)	(5,884,237)	(2,110,445)	(1,836,854)
Non operating income (Net)		(4,779,931)	(3,637,330)	(1,531,495)	(1,098,292)
Profit Before WPPF (C+D)		92,812,694	65,023,642	32,242,658	22,326,656
Provision for contribution to WPPF		(4,419,652)	(3,096,364)	(1,535,365)	(1,063,174)
Profit Before Tax		88,393,042	61,927,278	30,707,293	21,263,482
Income Tax					
Current Income Tax provision		(920,232)	(664,212)	(310,234)	(227,852)
Deferred tax Income/Expense		-	-	-	-
Net Profit After Tax		**87,472,810**	**61,263,066**	**30,397,059**	**21,035,630**
Basic Earning Per Share (EPS)		**1.75**	**1.23**	**0.61**	**0.42**

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CASH FLOWS (UN - AUDITED)
FOR THE PERIOD ENDED 31st March,2017 (Third Quarter)

PARTICULARS	01 July,2016 to 31 March,2017 Taka	01 July,2015 to 31 March,2016 Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	315,730,124	255,299,142
Cash Paid to Suppliers, Employees & Others	(206,236,737)	(192,749,781)
Cash generated from Operations:	109,493,387	62,549,361
Interest income from deposit	12,202	1,116
Financial Expenses	(6,785,399)	(5,884,237)
VAT paid	(56,000)	(108,250)
Income Tax Paid/Income Tax paid in advance	(500,000)	(800,000)
Net cash flow from operating activities	**102,164,190**	**55,757,990**
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(2,025,000)	(10,000)
Investment in subsidiries & Others	(20,000,000)	-
Work-in-Progress (Customized software development)	(1,724,350)	(250,000)
Net cash used in investing activities	**(23,749,350)**	**(260,000)**
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(5,542,505)	(8,904,294)
Dividend Paid	(73,966,415)	(51,713,070)
Net Cash used in Financing Activities	**(79,508,920)**	**(60,617,364)**
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,094,080)	(5,119,374)
Cash & Cash Equivalents at Opening	5,911,630	6,913,574
Cash & Cash Equivalents at Closing	**4,817,550**	**1,794,200**
Net operating cash flow per share (NOCFPS) Taka	**2.05**	**1.12**

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CHANGES IN EQUITY (Un - Audited)
FOR THE PERIOD ENDED 31 MARCH 2017. (3rd Quarter)

Particulars		Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2016		499,122,620	-	150,037,760	649,160,380
Net Profit after tax during the period July'16 to March' 17.				87,472,810	87,472,810
Dividend Paid				(74,868,393)	(74,868,393)
Balance as on 31 March 2017.		**499,122,620**	**-**	**162,642,177**	**661,764,797**
Balance as on 30 June 2016		499,122,620	-	150,037,760	649,160,380

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company secretary	DGM & CFO	Managing Director	Chairman

Palace: Dhaka
Dated :- 30.04.2017.

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DAFFODIL COMPUTERS LIMITED

Consulated Statement of Financial Position (Un Audited)

As at 31 March 2017.

PARTICULARS	Notes	31 March 2017 Taka	30 June 2016 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	469,917,683	454,959,065
Intangible Assets	5.00	52,891,400	53,133,858
Deferred Tax Assets		2,220,291	2,220,291
Total Non-Current Assets		525,029,374	**510,313,214**
Current Assets:			
Inventories	7.01	85,097,764	89,736,379
Trade and Other Receivables	8.01	64,842,378	60,497,970
Advances, Deposits and Prepayments	9.01	117,827,774	126,335,396
Cash & Cash Equivalents	10.01	11,485,919	10,336,375
Total Current Assets		279,253,835	286,906,120
Total Assets		**804,283,209**	**797,219,334**
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital		499,122,620	499,122,620
Retained Earnings	20.01	138,657,000	125,974,846
Total Shareholders' Equity		637,779,620	**625,097,466**
Non Current Liabilities			
Deferred Tax Liabilities		-	-
Non Controlling Interest		78,115	78,115
Total Non Current Liabilities		**78,115**	**78,115**
Current Liabilities			
Bank Loans, Overdraft and Credit	11.00	105,752,641	111,295,146
Trade and Others Payable	12.01	11,842,690	12,553,800
Liabilities for Expenses	13.01	19,603,625	20,992,592
Provision for Income Tax		25,799,978	24,677,653
Unclaimed Dividend		3,426,540	2,524,562
Total Current Liabilities		166,425,474	**172,043,753**
Total Equity & Liabilities		**804,283,209**	**797,219,334**
Net Asset Value per Share (NAV)		**12.78**	**12.52**

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company Secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

DAFFODIL COMPUTERS LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME (UN - AUDITEI

FOR THE PERIOD ENDED 31 March, 2017 (3rd Quarter)

PARTICULARS	Notes	01 July 2016 to 31 March 2017 Taka	01 July 2015 to 31 March 2016. Taka	01 January2017 to 31 March 2017. Taka	01 January2016 to 31 March 2016. Taka
Turnover	14.01	429,980,013	357,974,241	147,950,404	121,240,333
Other Operating revenue					
Operating Income from DIPTI		843,040	514,954	296,400	190,524
Total revenue from operation		430,823,053	358,489,195	148,246,804	121,430,857
Cost of Goods Sold	15.01	(268,916,339)	(235,876,864)	(92,815,864)	(80,000,596)
Gross Profit		**161,906,714**	**122,612,331**	**55,430,940**	**41,430,261**
Operating Expenses:					
Administrative Expenses	16.01	(62,880,132)	(51,764,278)	(21,161,705)	(17,232,419)
Selling & Distribution Expenses	17.01	(1,298,427)	(1,742,589)	(478,915)	(544,176)
Total operating Expenses		(64,178,559)	(53,506,867)	(21,640,620)	(17,776,595)
Operating Profit		**97,728,155**	**69,105,464**	**33,790,320**	**23,653,666**
Non opreating Income/ (Expenses)					
Indirect Income	18.01	2,149,768	2,510,189	624,450	817,824
Financial Expenses	19.00	(6,785,399)	(5,884,237)	(2,110,445)	(1,836,854)
Non operating income (Net)		(4,635,631)	(3,374,048)	(1,485,995)	(1,019,030)
Profit/(Loss) before Contribution to WPPF		**93,092,524**	**65,731,416**	**32,304,325**	**22,634,636**
Provision forContribution to WPPF		(4,419,652)	(3,130,067)	(1,535,365)	(1,077,840)
Profit / (loss) before Tax		**88,672,872**	**62,601,349**	**30,768,960**	**21,556,796**
Provision for Income Tax		**(1,122,325)**	**(958,539)**	**(371,316)**	**(340,791)**
Net Profit After Tax		**87,550,547**	**61,642,810**	**30,397,644**	**21,216,005**
Earning Per Share (EPS)		**1.75**	**1.24**	**0.61**	**0.42**
Net Profit after Tax		**87,550,547**	**61,642,810**	**30,397,644**	**21,216,005**
Earning per share (EPS)		**1.75**	**1.24**	**0.61**	**0.42**

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

DAFFODIL COMPUTERS LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un - Audited)
FOR THE PERIOD ENDED 31March,2017. (Third Quarter)

PARTICULARS	01 July 2016 to 31 March 2017. Taka	01 July 2015 to 31 March 2016. Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	429,945,965	350,248,199
Cash Paid to Suppliers, Employees & Others	(318,181,454)	(288,552,893)
Cash generated from Operations:	111,764,511	61,695,306
Interest income from deposit	12,202	1,116
Financial Expenses	(6,785,399)	(5,884,237)
VAT paid	(58,500)	(108,250)
Income Tax Paid/Income Tax paid in advance	(500,000)	(800,000)
Net cash flow from operating activities	**104,432,814**	**54,903,935**
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(22,050,000)	(161,500)
Work-in-Progress (Customized software development)	(1,724,350)	(250,000)
Net cash used in investing activities	**(23,774,350)**	**(411,500)**
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(5,542,505)	(8,904,294)
Dividend Paid	(73,966,415)	(51,713,070)
Net Cash used in Financing Activities	**(79,508,920)**	**(60,617,364)**
Net Increase/(Decrease) in Cash & Cash Equivalents	1,149,544	(6,124,929)
Cash & Cash Equivalents at Opening	10,336,375	12,973,272
Cash & Cash Equivalents at Closing	**11,485,919**	**6,848,343**
Net operating cash flow per share (NOCFPS) Taka	**2.09**	**1.10**

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

DAFFODIL COMPUTERS LIMITED
CONSULATED STATEMENT OF CHANGES IN EQUITY (Un Audited)
FOR THE PERIOD ENDED 31 March 2017.

Particulars		Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2016		499,122,620	-	125,974,846	625,097,466
Net Profit after tax during the period July'16 to March 2017				87,550,547	87,550,547
Dividend Paid				(74,868,393)	(74,868,393)
Balance as on 31 March 2017.		**499,122,620**	**-**	**138,657,000**	**637,779,620**
Balance as on 30 June 2016.		499,122,620	-	125,974,846	625,097,466

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 29-04-2017 and signed on its behalf by:

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Shahana Khan
Company secretary	DGM & CFO	Managing Director	Chairman

Palace : Dhaka
Dated :- 30.04.2017.

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Figures in Taka

Sl. No.	Particulars	31 March 2017. Amount	30 June 2016 Amount
4.00	**FIXED ASSETS (At cost less depreciation)**		
	This is made up as follows :		
	At Cost		
	Opening Balance	197,809,139	196,527,734
	Addition During the year	2,025,000	1,281,405
	Total	**199,834,139**	**197,809,139**
	Depreciation		
	Accumulated depreciation up to last year	75,927,186	72,557,698
	Charged for the year	2,472,211	3,369,488
	Total	**78,399,397**	**75,927,186**
	Written down value	**121,434,742**	**121,881,953**
	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	579,280,431	565,483,470
	Addition During the year	22,050,000	13,796,961
	Total	**601,330,431**	**579,280,431**
	Depreciation		
	Accumulated depreciation up to last year	124,321,366	113,894,636
	Charged for the year	7,091,382	10,426,730
	Total	**131,412,748**	**124,321,366**
	Written down value	**469,917,683**	**454,959,065**
	Details have been shown in Annexure-1		
5.00	**INTANGIBLE ASSETS**		
	Customised Software Development	50,481,408	52,448,216
	Work-in-progress(Customized Software Dev.)	2,409,992	685,642
	Total	**52,891,400**	**53,133,858**
5.01	**Customized Software Development**		
	This represent as under:		
	Opening Balance	52,448,216	52,008,648
	Add: Development cost during this year	-	3,200,000
		52,448,216	55,208,648
	Less: Amortization @ 5%	(1,966,808)	(2,760,432)
	Total	**50,481,408**	**52,448,216**

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

		31 March 2017.	30 June 2016
		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	685,642	650,192
	Add : Incurred during the year	1,724,350	3,235,450
		2,409,992	**3,885,642**
	Less : Transferred to Customized software Development	-	(3,200,000)
	Total	**2,409,992**	**685,642**
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	353,817,158
	Total	**409,926,940**	**389,926,940**
	This represent the amount investment in subsidiaries and Others		
7.00	**INVENTORIES**		
	This represents as under :		
	Computers-Finished/DELL Laptop	10,545,432	11,212,021
	Computer-Daffodil PC	13,456,775	17,238,265
	Printers	6,178,765	5,496,160
	Monitor	3,056,745	4,038,708
	Hardware	19,004,433	21,816,890
	Accessories	17,125,563	17,087,693
	UPS	541,531	437,781
	Stabilizer	32,000	64,051
	Software	11,845,288	9,087,860
	Total	**81,786,532**	**86,479,429**
7.01	**CONSOLIDATED INVENTORIES**		
	This represents as under :		
	Computers-Finished/DELL Laptop	12,545,432	12,198,527
	Computer-Daffodil PC	14,556,775	17,937,771
	Printers	6,178,765	5,730,728
	Monitor	3,056,745	4,278,308
	Hardware	19,015,665	22,240,458
	Accessories	17,125,563	17,497,569
	UPS	541,531	551,237
	Stabilizer	32,000	68,251
	Software	12,045,288	9,233,530
	Total	**85,097,764**	**89,736,379**

		31 March 2017	30 June 2016
		Amount	Amount
8.00	**TRADE AND OTHER RECEIVABLES**		
	This represents as under :		
	Trade Receivable	58,834,050	54,423,734
	Other Receivable	75,500	46,450
	Total	**58,909,550**	**54,470,184**
	This is unsecured but considered good.		
8.01	**CONSOLIDATED TRADE AND OTHER RECEIVABLES**		
	This represents as under :		
	Trade Receivable	64,766,878	60,451,520
	Other Receivable	75,500	46,450
	Total	**64,842,378**	**60,497,970**
	This is unsecured but considered good.		
9.00	**ADVANCES, DEPOSITS AND PREPAYMENTS**		
	A. Advances	**88,877,889**	**77,196,938**
	Income Tax	24,534,820	24,034,820
	Local Purchase	9,276,865	9,575,000
	Office Rent	1,086,700	1,086,700
	Salaries	1,745,450	1,559,400
	Advance against Development works	2,441,900	2,441,900
	Advance against Projects Expenses	49,567,654	38,241,425
	Advance against C & F Expenses	224,500	257,693
	B. Deposits	**4,190,992**	**27,135,992**
	Security Deposit	394,352	394,352
	Earnest Money	339,830	339,830
	Bank Guarantee Margin	846,810	22,146,810
	L/C Margin	2,610,000	4,255,000
	Total (A+B)	**93,068,881**	**104,332,930**
	This is unsecured but considered good.		
9.01	**CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS**		
	A. Advances	**113,636,782**	**99,199,404**
	Income Tax	24,534,820	24,035,871
	Local Purchase	11,916,448	10,600,500
	Office Rent	20,385,770	20,385,770
	Salaries	2,310,690	2,109,400
	Advance against Development works	4,696,900	3,568,745
	Advance against Projects Expenses	49,567,654	38,241,425
	Advance against C & F Expenses	224,500	257,693
	B. Deposits	**4,190,992**	**27,135,992**
	Security Deposit	394,352	394,352
	Earnest Money	339,830	339,830
	Bank Guarantee Margin	846,810	22,146,810
	L/C Margin	2,610,000	4,255,000
	Total (A+B)	**117,827,774**	**126,335,396**

This is unsecured but considered good.

	31 March, 2017 Amount	30 June 2016 Amount
10.00 CASH AND CASH EQUIVALENTS		
This consists of as follows:		
Cash at Bank	2,526,550	4,241,333
Cash in Hand	2,250,500	1,638,097
Cheques in Hand	40,500	32,200
Total	**4,817,550**	**5,911,630**

The break up is given below:

10.01 CONSOLIDATED CASH AND CASH EQUIVALENTS		
This consists of as follows:		
Cash at Bank	4,448,528	6,808,218
Cash in Hand	6,996,891	3,495,957
Cheques in Hand	40,500	32,200
Total	**11,485,919**	**10,336,375**

The break up is given below:

11.00 BANK LOAN, OVERDRAFT AND CASH CREDIT		
CC - Pubali Bank Ltd	**32,927,477**	40,153,153
CC (Hypo) Mercantile Bank Ltd	29,747,072	27,712,017
MPI - Islami Bank	43,078,092	43,429,976
Total	**105,752,641**	**111,295,146**

12.00 TRADE AND OTHER PAYABLES		
Opening balance	11,553,408	17,518,923
Add: Addition during the period	92,423,456	132,132,152
	103,976,864	149,651,075
Less: Paid/Adjusted during the period	(93,224,350)	(138,097,667)
Closing balance	**10,752,514**	**11,553,408**

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

12.01 CONSOLIDATED TRADE AND OTHER PAYABLES		
Opening balance	12,553,800	18,242,488
Add: Addition during the period	142,781,063	209,625,779
	155,334,863	227,868,267
Less: Paid/Adjusted during the year	(143,492,173)	215,314,467
Closing balance	**11,842,690**	**12,553,800**

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

	31 March,2017	30 June 2016
	Amount	Amount

13.00 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	765,450	745,820
Contribution to Employees PF	2,826,455	2,670,595
Audit Fee	161,000	161,000
Telephone Bill	47,865	41,435
Electricity Bill	124,450	114,345
Paper Bills	2,100	2,100
Internet Bills	24,500	24,500
Insurance premium	80,000	120,000
Provision for Contribution to WPPF	4,300,604	4,057,186
Renewal Fee	220,000	-
Dividend Distribution Tax	10,908,792	12,908,792
Total	**19,461,216**	**20,845,773**

13.01 CONSOLIDATED LIABILITIES FOR EXPENSES

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

Salaries & Allowances	765,450	745,820
Contribution to Employees PF	2,826,455	2,670,595
Audit Fee	161,000	171,000
Telephone Bill	90,939	80,530
Electricity Bill	218,325	207,610
Paper Bills	4,560	4,559
Internet Bills	27,500	26,500
Insurance premium	80,000	120,000
Provision for Contribution to WPPF	4,300,604	4,057,186
Renewal Fee	220,000	-
Dividend Distribution Tax	10,908,792	12,908,792
Total	**19,603,625**	**20,992,592**

14.00 REVENUE

This is made up as follows :	31 March 2017 Amount	31 March 2016. Amount
Sales of Computer and Computer Goods	256,067,570	201,279,104
Sales of Customized Software	60,212,060	59,674,852
Total Net Sales	**316,279,630**	**260,953,956**

Revenue recognition has been discussed i

	31 March 2017 Amount	31 March,2016 Amount
14.01 CONSOLIDATED REVENUE		
This is made up as follows :		
Sales Revenue (DCL+Dolphin)	393,012,170	328,626,756
Income from Students (DIS)	27,124,332	23,424,527
Service Revenue (Jobsbd.com)	9,843,511	5,922,958
Total Net Sales	**429,980,013**	**357,974,241**

Revenue recognition has been discussed i

15.00 COST OF GOODS SOLD		
It consists of :		
Computer and Computer Goods	173,992,819	149,134,428
Customized Software & Web hosting etc.	21,876,580	22,585,478
Total	**195,869,399**	**171,719,906**

15.01 CONSOLIDATED COST OF GOODS SOLD		
It consists of :		
Computer and Computer Goods (DCL)	173,992,819	149,134,428
Customized Software & Web hosting etc.	21,876,580	22,585,478
Computer and Computer Goods (Dolphin)	68,790,074	62,309,356
Direct expenses (Jobsbd.com)	4,256,866	1,847,602
Total	**268,916,339**	**235,876,864**

16.00 ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	342,000	342,000
Salaries & Allowances	10,442,082	8,156,047
Bonus	1,016,902	1,232,175
Co's Contribution to Employees' Provident Fund	282,320	353,814
Office Rent	2,331,482	1,765,560
AGM Expenses	501,070	613,000
Audit fee	155,000	155,000
Bank charges	50,131	35,200
Business Tour & Traveling exp.	16,820	15,000
Car maintenance	518,374	360,686
Commission paid on credit cards	96,265	7,400
Computer Fair exp.	40,000	13,000
Consultation Fees	40,000	-
Conveyance	302,803	209,857
Discount allowed	13,499	34,000

	31 March 2017	31 March 2016
	Amount	Amount
Directors meeting attendance fee	15,000	30,000
Donation	15,900	17,000
Electricity	434,273	434,652
Entertainment	292,361	332,711
Internet bills	153,025	127,518
Miscellaneous	107,844	183,356
Office Maintenance	281,932	116,188
Papers & Periodicals	9,000	8,140
Stationery	179,910	169,741
Renewal expenses	136,760	417,830
Maintenance	101,117	38,852
Schedule purchase	10,700	5,000
Staff welfare Expenses	59,183	85,043
Subscriptions	3,000	600
Telephone bills	221,022	245,119
Training	-	2,000
Utilities	64,375	27,000
Human Resource Dev. Expanse.	10,000	27,000
R & D Expenditure	9,300	50,000
Corporate Social Response (CSR)	45,600	259,778
Depreciation	2,472,211	2,480,292
Total	**20,771,261**	**18,350,559**

Allocation:

Hardware & Network activities 70%	14,539,883	12,845,391
Software & Web hosting activities 30%	6,231,378	5,505,168
	20,771,261	18,350,559
Add: Amortization expenses 5% on cost of Customized SW Developr	1,966,808	1,952,199
Total	**22,738,069**	**20,302,758**

16.01 CONSOLIDATED ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	387,000	387,000
Salaries & Allowances	28,885,491	21500479
Bonus	2,011,094	2731675
Co's Contribution to Employees' Provident Fund	282,320	353814
Office Rent	12,635,917	10355430
AGM Expenses	501,070	613000
Audit fee	156,250	160000
Bank charges	66,507	41700
Business Tour & Traveling exp.	23,300	15000
Car maintenance	1,955,874	1341069

	31 March 2017.	31 March 2016.
	Amount	Amount
Commission paid on credit cards	96,265	7400
Computer Fair exp.	55,769	13000
Consultation Fees	40,000	0
Conveyance	456,449	276614
Discount allowed	13,499	34000
Directors meeting attendance fee	15,000	30000
Donation	37,900	26000
Electricity	1,547,305	1554259
Entertainment	774,415	534419
Internet bills	551,695	339018
Miscellaneous	295,302	240326
Office Maintenance	410,524	210398
Papers & Periodicals	21,270	18040
Stationery	696,431	586623
Renewal expenses	136,760	417830
Maintenance	183,911	119712
Schedule purchase	10,700	5000
Staff welfare Expenses	63,683	86043
Subscriptions	3,000	1600
Telephone bills	510,993	413884
Training Expenses	-	2000
Utilities	173,552	122704
Human Resource Dev. Expanse.	10,000	27000
R & D Expenditure	9,300	50000
Corporate Social Response (CSR)	45,600	259778
Course meterials	180,441	228160
Exam. Expenses	117,497	16,500
Overtime Expenses		7,500
Advertisement	60,000	-
Extra Curriculur Activities	29,100	25,600
Promotional Expenses	370,758	-
Depreciation	7,091,382	6,659,504
Total	**60,913,324**	**49,812,079**

Allocation:

Hardware & Network activities 70%	42,639,327	34,868,455
Software & Web hosting activities 30%	18,273,997	14,943,624
	60,913,324	49,812,079
Add: Amortization expenses 5% on cost of Customized SW Developr	1,966,808	1,952,199
Total	**62,880,132**	**51,764,278**

	31 March 2017 Amount	31 March 2016 Amount

17.00 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	240	32,120
Advertisement	41,320	5,000
Business Promotion Expenses	282,168	339,300
Carriage outward	-	5,000
Replacement of sold goods	-	2,200
Sales incentives	598,849	401,654
Total	**922,577**	**785,274**

Allocation:

Hardware & Network activities 70%	645,803.90	549,692
Software & Web hosting activities 30%	276,773.10	235,582
Total	**922,577**	**785,274**

17.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	840	34,142
Advertisement	41,320	294,700
Business Promotion Expenses	295,168	894,193
Carriage outward	-	5,000
Replacement of sold goods	-	2,200
Sales incentives	961,099	512,354
Total	**1,298,427**	**1,742,589**

Allocation:

Hardware & Network activities 70%	908,898.90	1,219,812
Software & Web hosting activities 30%	389,528.10	522,777
Total	**1,298,427**	**1,742,589**

18.00 INDIRECT INCOME

Interest on Deposit	12,202	1,116
Income from DCL general service section	1,168,686	1,324,524
Income from Dpc laptop service	824,580	921,267
Total	**2,005,468**	**2,246,907**

		31 March 2017	31 March 2016
		Amount	Amount
18.01	**CONSOLIDATED INDIRECT INCOME**		
	Interest on Deposit	12,202	1,116
	Income from DCL general service section	1,168,686	1,324,524
	Income from Dpc laptop service	824,580	921,267
	Income from Dolphin Computer service centre	144,300	263,282
	Total	**2,149,768**	**2,510,189**
19.00	**FINANCIAL EXPENSES**		
	Bank Interest	6,785,399	5,884,237
	Total	**6,785,399**	**5,884,237**

		31 March 2017	30 June 2016
		Amount	Amount
20.00	**RETAINED EARNINGS**		
	Opening Balance	150,037,760	132,176,218
	Add - Adition during the period	87,472,810	77,756,256
	Less - Dividend paid	(74,868,393)	(59,894,714)
		162,642,177	**150,037,760**
20.01	**CONSOLIDATED RETAINED EARNINGS**		
	Opening Balance	125,974,846	108,090,140
	Add - Adition during the period	87,550,547	77,779,419
	Less - Dividend paid	(74,868,393)	(59,894,713)
		138,657,000	**125,974,846**

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DAFFODIL COMPUTERS LIMITED
Notes to the Financial Statement
For the ended 31 March 2017

1.00 REPORTING ENTITY

1.01 Legal form of Company

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

1.02 Address of the Registered and Corporate Office

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

1.03 Nature of Business Activities

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

1.04 Number of Employees

The numbers of employees at year-end were 141 (One hundred forty one) persons.

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

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

2.02 Regulatory Compliances

As required, Daffodil Computers Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:
a) The Income Tax Ordinance 1984;
b) The Income Tax Rules 1984;
c) The Value Added Tax Act 1991;
d) The Value Added Tax Rules 1991;
e) Bangladesh Securities and Exchange Commission Rules 1987.

2.03 Basis of measurement

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

2.04 Functional and presentational currency and level of precision

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

2.05 Use of estimates and judgment

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

2.06 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by BAS 1: Presentation of Financial Statements, The Financial Statements comprises:
a. a statement of financial position as at the end 31 March, 2017;
b. a statement of profit or loss & other comprehensive income for the year ended 31 March 2017;
c. a statement of changes in equity for the year ended 31 March 2017;
d. a statement of cash flows for the year ended 31 March 2017; and
e.notes, comprising a summary of significant accounting policies and explanatory information.

2.07 Reporting period

The financial period of the company covers 3rd quarter from 01 July to 31 March and is followed consistently.

2.08 Date of Authorization

The financial statements 3rd quarter were approved by the Board of Directors and authorized for issue on 29 April, 2017

2.09 Books of Accounts

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

2.10 Changes in Accounting Policies for Financial Instruments

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

2.11 Comparative Information and Rearrangement Thereof

Comparative information has been disclosed in respect of the year ended 31 March 2017 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year ended 30 June 2016 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3.00 SIGNIFICANT ACCOUNTING POLICIES

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

3.01 Application of Standards

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

3.02 Impact of Recently Issued Accounting Standards

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

3.03 Recognition of Property & Equipment and Depreciation:

Property Plant & Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant & Equipment". Cost represents cost of acquisition or construction. Depreciation is charged from used on additions to Property, Plant and Equipment.Depreciation on all other property and equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Depreciation has been charged at varying rates from 10% to 15% for all assets. No depreciation is charged on Land & Leasehold Property.

3.04 Inventories

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

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

3.05 Cash and Cash Equivalents

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

3.06 Statement of Cash flows

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

3.07 Creditors and Accrued Expenses

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

3.08 Taxation

3.09 Revenue Recognition

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

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

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

3.10 Leases

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

3.11 Earnings per share

(a) Basic Earnings per Share (BEPS)

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

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

This represents the number of ordinary shares outstanding at the beginning of the period plus the numbers of ordinary shares issued during the period.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 period.

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.

21.00 Foreign Exchange Earned and Payment

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

22.00 Directors' Responsibility on Statement

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

23.00 Directors' Interest in Contracts with the Company

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

24.00 Receivable from directors

No amount is lying as receivable from the Directors.

25.00 Payment/Perquisites to Director and Officers

i) No compensation was allowed by the company to Directors of the company Directors' Remuneration as reported in Note-16.

ii) No amount of money was expended by the company for compensating any me 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
Md. Sabur Khan	Managing Director	387,000	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	990,000	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	810,000	do	do	do
Md. Jahir Uddin	DGM, Accounts & Finance	821,250	do	do	do
Md. Monir Hossain	Company Secretary	918,375	do	do	do

26.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 31 March2017.

27.00 Claim Not Acknowledged

There was no claim against the company as on 31 March 2017.

28.00 Commission, Brokerage or Discount against Service

No commission, Brokerage or discount was allowed or incurred or paid duri under review except which mentioned in note-16.

29.00 Credit Facility Not Availed

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

30.00 Subsequent Events-Disclosures under IAS 10 "Events after the Balance Sheet Proposed Dividend

Subsequent to the statement of financial position 3rd quarter, the Board of Direc meeting held on 29.04.2017.

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

31.00 Miscellaneous

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

32.00 Special Reports as per Companies Act, 1994

	31.03.2017
(a) Number of Employees drawing salary Taka 3,000/- or above per month	141
Number of Employees drawing salary below Taka 3,000/- per month	-
Total	**141**

(b) There was no non-resident Bangladeshi shareholder during the period under audi

Md. Monir Hossain	Md. Jahir Uddin	Md. Sabur Khan	Mrs. Sha
Company Secretary	DGM & CFO	Managing Director	Cha

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