












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-88-02-9116600, Fax-58153690.
- Internet Reference : www.daffodil-bd.com
- Year of establishment : 1990
- Incorporation : Registered with Joint Stock Company- Jan 1998
- Conversion as Public Limited Company : April 2002
- Nature of Business :
 - u Computer Product: Desktop Computer, Notebook, Net book, Tablet PC, Server
 - u Computer Accessories & Peripherals :Motherboard, CPU, RAM, HDD, PC Casing, Keyboard, Mouse, DVDRW, NIC, Graphics Card, Sound Card, TV Card, UPS, Speaker, CB, Carrying bag
 - u Industrial Solutions: Server, POS, Telecommunication Products, Controlling Products, Large Format Printers, Scanners and Digitizers and GIS Solutions.
 - u Networking Product: NIC, Access point, Switch, Router, Cabinet, Cable, Connector, Wireless products and all networking Accessories.
 - u Security Product : CC Camera, IP Camera, Access point, Time Attendances, Door lock, Surveillance
 - u Software : Microsoft, Adobe, Oracle
 - u Customized Software: Business ERP, Education ERP
- Representing Brands : Intel, Dell, HP, WD, Microsoft, Norton, MacAfee, Adobe, Q, daffodilPC, Amigo
- Main Focus : DaffodilPc in total solution, Education and Software Development. (We provide ICT solutions using our partners' products according to customers' requirement.)
- Membership : Dhaka Chambers 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
Malaysia - Bangladesh Chamber of Commerce
- Award :
 - u Best Country Award (Asia Emerging Countries, FY 2000) From HP
 - u Best Country Award (Asia Emerging Country, FY2001) From HP
 - u Sales Appreciation Award, FY 2002 From HP
 - u International Asia Award for Excellence - New Millennium Award, Year 2002 From TRADE LEADERS' CLUB
 - u Commonwealth Business Council Award, Year 2002 From Commonwealth
 - u D-Link Net vision Award, Year 2003
 - u Excellence Award, Year 2004 From Microsoft
 - u Gold Award for Excellence & Business Prestige by Quality Summit, NewYork,US in 2000
 - u Rapport Management Excellence Award for Professional Management and perfect Planning in 2001.

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Board of Directors

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	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	Director
		

Management

daffodilPC



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

Mr. Md. Monirul Alam

Manager, IDB Branch

M/S. Sarwar Salamat & 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, Dhanmondi,
(2nd floor to 5th floor) Dhaka-1205.
PABX: 9113203, 9116600.
Fax: 880-2-58153690
Email- info@daffodil-bd.com

NOTICE OF THE 17th ANNUAL GENERAL MEETING

Notice is hereby given that the 17th Annual General Meeting of the shareholders of Daffodil Computers Limited will be held on Wednesday, the 24th day of December 2014 at 10.00 a.m. at DIU Auditorium, 4th floor, 4/2, Sobhanbag, Dhanmondi, Dhaka-1207 to transact the following business:

1. To receive, consider and adopt the Audited Accounts for the year ended June 30, 2014 along with reports of the Auditors and the Directors.
2. To declare and approve no dividend for the year ended June 30, 2014
3. To elect the Directors.
4. To Appoint Auditors for the year ending June 30, 2015 and to fix their remuneration.
5. To transact any other business of the company with the permission of the Chair

By order of the Board

Place : Dhaka
31 October 2014


Md. Monir Hossain
Company Secretary

NOTES:

- 1) Record date November 20, 2014.
- 2) A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote in his/her stead.
- 3) 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.
- 4) Entry to the Annual General Meeting is reserved only for shareholders or their proxies.
- 5) Valued shareholders are requested to see the annual report after mid December from our web site –www.daffodil-bd.com

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

Mission

Use of technology concern the ways people think, express identify and communicate. Information and communication technologies combine Computers and tale communications to create a new form of communications. The potential impact of new technologies is increasing 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 and contribute in the micro and macro economy of the country and provide better IT services to the nation. Achieving the target of the services ultimate is to expand from national proximity and approach in the international market. Since the inception the company is enriched with 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/8A
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, Progoti Shoroni,
Baridhara, Dhaka, Bangladesh

Ware House

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



Chariman, Managing Director, Director & Company Secretary at 16th AGM



Shareholders are Presence at 16th AGM



Some shareholder are Addresses their Speeches at 16th AGM

Message from the Chairman

It is a great pleasure for me to welcome you all to the 17th Annual General Meeting of the Company and take this opportunity to express my heartfelt gratitude to you all for the confidence and trust you have placed in us.

I am also pleased to report that in 2014, 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

2013-2014 was a really challenging year for the country's economy. Political turmoil and certain extraordinary events seriously disrupted our business activities. Despite all these uncertainties, however, Daffodil was able to maintain .73 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 continued support and confidence in Daffodil Computers. Our major focus currently is on the development of Daffodil International School. We have concentrated to increasing number of School branches and competitive advantages in Computer markets.

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. We believe, when you are with us, we will be able to surpass all boundaries and will continuously be growing up every day. May the Almighty be always with us!


Md. Sabur Khan
Managing Director

Directors' Report to the Shareholders

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

Bismillahir-Rahmanir Rahim

Honorable Shareholders,

Assalamu-Alaikum

It is really a great pleasure to welcome you all on behalf of the Board of Directors and on our own behalf to this 17th 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 2014 in the meeting.

Dear Shareholders,

You will be happy to hear that, despite of so many barriers, your company has made significant achievement in the year 2013-2014. With best efforts of the management, excellent financial control, extra ordinary care and attention, the growth and sustainability of the company with upward trends could be kept continued as is evident from the following comparative operational positions:

Particulars	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
Sales	320,589,524	316,534,918	319,966,399	275,209,157	229,875,624
Cost of Goods Sold	254,038,817	245,099,012	250,857,849	215,431,535	186,865,097
Gross Profit	67,441,777	72,299,327	69,108,550	59,777,622	43,010,527
Net Profit (before tax)	37,167,821	43,873,115	58,880,733	36,384,860	14,640,448
Net Profit (after tax)	35,989,473	42,400,539	55,953,958	34,097,174	14,470,049
Share Capital	499,122,624	499,122,624	499,122,624	479,925,600	228,536,000
Net operating Cash Flow Per Share(NOCPS)	.88	1.26	1.61	.53	2.88
Net Assets Value per share(NAVPS)	11.71	10.99	11.14	11.02	11.64
EPS	.73	.85	1.12	.94	.63

Daffodil International School

It is my pleasure to report to the community on the school's achievements 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 enhance 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 chain schools, designed to impart the International Curriculum in English and emphasizing equal proficiency in Bangla as necessary prerequisite for a well-rounded education for Bangladeshi students.

Mission of DIS:

- | 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
- | 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,



DIS Library

UK and NCTB, Bangladesh. DIS is continuing its successful operation with a new English Version branch in Sobhanbag in 2014 along with Gazipur, Chandpur, Dhanmondi and Uttara with an around 900 students altogether. However, DIS is welcoming eligible Franchisees from sixty four districts of Bangladesh.

2014- 2015 session of DIS saw the completion of a new branch with 11 new classrooms, the refurbishment of a large computer Lab with 20 PCs, a library, an audio visual room with all latest technological support, smart board classrooms and undercover area.



Principal, Senior VP, VP & other Teachers at DIS, Gazipur

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 version etc.

The celebration of different national and international co curricular events in last session, like World Environment Day, World peace day, Green Day, Global Hand Washing Day, Mother's Day, Teacher's Day, Eid Re-union, Science fair, Boishakhi Mela, Independence Day, International Mother Language Day, Labour Day, Family Day, Meet the Celebrity, Annual Picnic, attend in Russian Language day program, Students Recognition program, Parents Teachers meeting, Workshop, Exhibition of students' art and Creative Work, different Awareness programs like Healthy Food, Discipline, Good Manner, Respect, etc. show school's focus to provide holistic education to the future generation.

The school once again competed very successfully a range of competitive events endeavored at the school, interschool and community level. Inter School ICT Fair 2014, Childress's science Congress camp, Math Olympiad, Annual Quiz and Spelling Competition, Debate and extempore speech competition, Book reading Competition, Creative Writing Contest, Art Competition, Rhyme & Poetry Recitation competition, Drama presentation were once again a real hit with the students. Our strong emphasis on healthy and active lifestyles has also been enhanced with student and parent involvement. A huge applause was earned by the DIS students in the short film presentation on International Peace Day celebration. Along with British Council, DIS started its journey to the Book Reading Programme in all the branches for all the students. Moreover, participation of DIS Students in Children's science Congress camp is remarkable happenings in this year.

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 2014 - 2015.

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. 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 Social Welfare Club came up with the initiative to collect and distribute Winter clothes for the needy poor people to keep them warm in winter 2014 with the motto 'Sharing is caring'. Besides beginning of the year DIS handed of number of clothes, notepad and educational elements to the disadvantage children's of old Dhaka to continue their education.

I wish to thank all staff for their commitment in supporting the school's Strategic Plan and continuing to work on whole school improvement as mandated. In 2014 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.

This renewal process will help us to inspire, challenge and support our students, ourselves and our community as we follow our strategic plan focus of striving for excellence.

Dolphin Computers Ltd:

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.

In the year 2008 the company has merged with Daffodil Computers Ltd. Dolphin is now one of the largest retail super stores 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.

Educational ERP

As we informed you earlier that DCL made a joint collaboration with Malaysian software giant BriteSoft for Educational software development. A group of people received training from Malaysia and Expert also came from Malaysia for completion of our job. As we told that that we will develop this Educational ERP software for our local market as well as international market. Our software are now using by one educational venture where we already proved our strength and we are quite confident this software will play key role in near future to bring the revenue. We developed this software with true online facility where all latest features are incorporated.

Jobsbd.com

Jobsbd.com is one of the pioneer job portals of the country which was established in July 09, 2000. We believe in accommodating new technologies and ideas for improving the job seeking experiences of the job seekers and enabling the employers with latest recruitment solutions. Today, Jobsbd.com is now more powerful with database of over 2, 00,000 job seekers.

In August 16, 2006 jobsbd.com has formed a partnership with JobStreet.com, the regional leader in online recruitment with a strong presence in Malaysia, Singapore, Philippines, India, Japan, Hong Kong, Indonesia and Thailand. JobStreet.com is currently working as a strategic partner of jobsbd.com to help Bangladeshi corporate to find suitable candidate from Asia Pacific region through Jobsbd.com. Everyday lots of foreign and local employers visit our sites to select appropriate peoples. Our intelligent search and matching technology saves your job searching times and help you to find your esteemed positions.

Jobsbd.com is committed to attain its new mission statement "Creating Opportunities" by attracting local and foreign employers to post their latest advertisements with the site. Jobsbd is also devoted to bring the latest services to the employers and help them to find the right candidates within the shortest possible time and within financial bindings.

Jobsbd.com is not only focused on online recruitment but also to extend career development training to different level of job seekers to enhance their professional skill and secure better opportunities for them. Daffodil Education Network (DEN) Career Development Center (CDC) and Human Resources Development Institute (HRDI) of Daffodil International University is working with Jobsbd.com and assisting in Training Division. Jobsbd also has a pool of recourses from different industries and specializations to conduct these job oriented, skill enhancement trainings.

Daffodil International Professional Training Institute (DIPTI)

DIPTI is an initiative of Daffodil Computers Ltd. (A public Limited Company by shares) 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

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.

What's new in the last financial year:

1. Got approval of Business Management Course under BTEB and already started its 3rd batch from July-14 session
2. Established new campus at 64/6, Lake Circus Panthapath, Kalabagan in a 6 stored building with 9000sft floor space.

Proposed Programs:

In addition to making skill manpower, DIPTI is very close to get approval another two/three programs of 4 years Diploma in engineering under BTEB and hopefully by next academic year (2014-2015) DIPTI will be successful to run these programs.

Dividend:

We invest in school project for campus built and adjusted bank liabilities. As a result we have no enough liquid for dividend distribution and the Board of Directors has recommended no dividend for the year 2013-2014.

Election of Directors:

Directors of the company Mrs. Shahana Khan , Sponsor Director & Chairman and Mr. Md. Emran Hossain, Director are due to retire by rotation as per Article 90 of the Articles of Association of the Company and being eligible for re-appointment, they have offer themselves for re-election as per Articles 92 of the Articles of Association of the Company.

Appointment of Auditors:

The Company's existing Auditors M/S. Sarwar Salamat Co., Chartered Accountants, retire at this meeting and being eligible to offer them for reappointment for the next term i.e. year 2014-2015 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.

Thank you again Ladies and Gentlemen for your kind presence at the 16th Annual General Meeting of the Company and making it a success through your continuous cooperation, faith and well wish

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 estimated 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 other than 64 schools in 64 districts of Bangladesh which is now in operation at Dhaka , Chandpur & Gajipur districts.

Business Risks

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

Key Performance

Performance of the asset portfolio is the principal key performance indicator monitored by the directors. 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:-	2014	2013
Statement of Comprehensive Income	254,038,817	245,099,012
Consolidated Statement of comprehensive Income	332,763,970	323,418,500
Statement of Comprehensive Income	20.98%	22.78%
Consolidated Statement of comprehensive Income	24.30%	25.23%
Statement of Comprehensive Income	11.19%	13.36%
Consolidated Statement of comprehensive Income	7.84%	9.17%

Notes:- In 2013 software sales were higher than current year. So 'Gross profit margin & Net profit margin' are lower in current year.



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_ca@yahoo.com

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

We have examined the compliance of conditions of corporate governance guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by Daffodil Computers Ltd. for the year ended 30 June 2014 as per its notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012.

The compliance of conditions of corporate governance guidelines as stated in the aforesaid notification 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.

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 : 04 December 2014

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		
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.	Not Applicable		There was no such event
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.	Not Applicable		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.	Complied		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Not Applicable		There was no such event
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.	Not Applicable		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.	Not Applicable		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		

Annual Report 2013-14

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 there-from 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	Not Applicable		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.	Complied		
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).	Not Applicable		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.	Not Applicable		There was no such event

Cond. 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		
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.	Not Applicable		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;	Not Applicable		There was no such event
3.4.1(ii) b)	suspected or presumed fraud or irregularity or material defect in the internal control system;	Not Applicable		There was no such event
3.4.1(ii) c)	suspected infringement of laws, including securities related laws, rules and regulations;	Not Applicable		There was no such event
3.4.1(ii) d)	any other matter which shall be disclosed to the Board of Directors	Complied		
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.	Not Applicable		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.	Not Applicable		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.	Complied		
4 (v)	Actuarial services.	Complied		
4 (vi)	Internal audit services.	Complied		
4 (vii)	Any other service that the Audit Committee determines.	Complied		
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.	Complied		
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.	Complied		
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.	Complied		
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Complied		
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.	Complied		
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.	Complied		

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

Dr. Abdul Halim Patwary	Independent Director	Chairman
Mr. 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 2013-2014.

Name of Committee Member	Position of the Committee	Total Meeting	Attended	Remarks
Dr. Abdul Halim Patwary	Chairman	4	4	
Mr. 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 2013-2014.

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 01-12-2014

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 01-12-2014

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. Md. Monir Hossain	Company Secretary	Nil
Mr. Monirul Alam	Manager, IDB Br.	Nil

Daffodil Computers Limited Minutes of the Sixteenth Annual General Meeting

The 16th Annual General Meeting for the year ended June 30, 2013 of Daffodil Computers Limited was held as per schedule i.e. on December 30, 2013 in the Auditorium of Daffodil International University (DIU), Prince Plaza (4th floor), 4/2 Sobhanbag, 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. Emran Hossain, Director
4. Mr. Abdul Halim Patwary, New Independent Director
5. Mr. Md. Monir Hossain, Company Secretary
6. Mr. Abdul Halim Gaznabi, 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 recitation 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 for 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. Ms. Shirin Akhter, BO-1203430013812831 requested the Managing Director that there was no need to read out the report line by line as it would be a time consuming otherwise shareholders were 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' which is the new project of the company, 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 are going to be established in 64 districts in Bangladesh in various phases. DIS, Daffodil International School is a self-governed 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).

Other important projects of Daffodil are— Dolphin Computer Ltd., DIPTI and JOBSBD where Daffodil did lot of R&D and investment as trends of IT. These projects proved to be dominating factor of sales in near future. Through 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 2013

Mr. Mohammad Aftabur Rahman, BO No. 1201920003979441 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 punished. The Managing Director appreciated his proposal and assured the house to do the needful. MD also mentioned that due to this problem DCL already took the proper remedy from last year i.e. the report is available in website, so any one can see it any time. He then said the EPS of the Company showed 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 2013. Mr.Md. Monsur-A- Khoda, BO no. 1201580000184217 seconded the proposal and thereafter all the shareholders present supported it.

In course of its adoption Mr. Sunil Chandra Saha, BO-1201590020490409 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, 2012-2013

Mr. M. Hafizuddin, BO-1203370000093837 proposed to approve no dividend for 2012-13. 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 2012-13 and a record was made accordingly.

Agenda no. 03:

To elect Directors

The Managing Director informed the house that Director Mr. Emran Hossain and Sponsor Director & Chairman Mrs. Shahana Khan were due to retire in this 16th 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. M. Hafiz uddin, BO-1203600045081471 proposed the name of Mrs. Shahana 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. Md. Emran Hossain while Mr. Mahbulul Haque Babu, BO No.1203600045081471 seconded and thereafter all the shareholders present supported it.

Approval:

The Managing Director declared the names of the above two persons Mr. Md. Emran Hossain and Mrs. Shahana Khan 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 2013-2014 and to fix their remuneration

The Managing Director informed the meeting that M/S. Aziz Halim Khair Choudhury, Chartered Accountants, audited our accounts for the last year and he is not eligible for reappointment and M/S Sarwar Salamat & co. offer himself to appointment as auditor of the company for the year 2013-2014. The Board of Directors' recommended that M/S Sarwar Salamat & co., Chartered Accountants may be appointed for the year ended June 2013 subject to the approval of shareholders in the 16th AGM and clearance from SEC and such remuneration as will be fixed here.

Mr. Aftabur Rahman, BO.No. 1201920003979441 proposed the M/S Sarwar Salamat & 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 Salamat & co. has been appointed as auditor of the company for 2013-2014 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. Md. Reazul Islam, BO-1203370000093837 and Mr. Nurul Anwar, Folio-143 came into dais 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 Fifteenth Annual General Meeting an end.



Md. Monir Hossain
Company Secretary

Dated: Dhaka: December 30, 2013.

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, 2014, 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, 2014, 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.

We also 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: November 02, 2014

Place: Dhaka



Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED

Statement of Financial Position

As at 30 June 2014

Figures in Taka

Particulars	Notes	30 June 2014 Taka	30 June 2013 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.00	127,317,257	131,188,187
Intangible Assets	5.00	54,946,137	58,369,004
Investment in Subsidiaries & others	6.00	368,978,440	337,360,152
Total Non-Current Assets		551,241,834	526,917,343
Current Assets:			
Inventories	7.00	58,108,820	53,825,602
Trade and Other Receivables	8.00	11,202,548	15,979,056
Advances, Deposits and Prepayments	9.00	55,205,422	50,997,145
Cash & Cash Equivalents	10.00	3,346,165	9,254,227
Total Current Assets		127,862,955	130,056,030
Total Assets		679,104,789	656,973,373
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital	11.00	499,122,624	499,122,624
Retained Earnings	12.00	85,254,415	49,264,942
Total Shareholders' Equity		584,377,039	548,387,566
Non Current Liabilities			
Defeared Tax Liabilities	13.00	-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	14.00	37,568,508	54,481,317
Trade and Others Payable	15.00	23,845,032	20,246,259
Liabilities for Expenses	16.00	12,141,997	13,147,853
Provision for Income Tax	17.00	19,341,494	18,163,146
Unclaimed Dividend		1,830,719	2,547,232
Total Current Liabilities		94,727,750	108,585,807
Total Equity & Liabilities		679,104,789	656,973,373

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 31-10-2014 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 : 02-11-2014


Sarwar Salam & Co.
 Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position
As at 30 June 2014

Figures in Taka

Particulars	Notes	30 June 2014 Taka	30 June 2013 Taka
ASSETS			
Non-Current Assets:			
Property, plant & Equipment	4.01	434,112,497	413,425,818
Intangible Assets	5.04	54,946,137	61,494,534
Total Non-Current Assets		489,058,634	474,920,352
Current Assets:			
Inventories	7.01	60,794,805	56,152,497
Trade and Others Receivable	8.02	15,387,184	19,638,236
Advances, Deposits and Prepayments	9.02	85,278,373	73,370,218
Cash & Cash Equivalents	10.02	5,972,596	11,354,671
Total Current Assets		167,432,958	160,515,622
Total Assets		656,491,592	635,435,974
EQUITY & LIABILITIES :			
Shareholders' Equity			
Share Capital	11.00	499,122,624	499,122,624
Retained Earnings	12.01	61,540,386	27,066,744
Total Shareholders' Equity		560,663,010	526,189,368
Non Current Liabilities			
Defeared Tax Liabilities	13.00	-	-
Total Non Current Liabilities -		-	-
Current Liabilities			
Bank Loans, Overdraft and Credit	14.00	37,568,508	54,481,317
Trade and Others Payables	15.01	24,163,709	20,486,909
Liabilities for Expenses	16.01	12,212,329	13,200,473
Provision for Income Tax	17.02	20,053,317	18,530,675
Unclaimed Dividend		1,830,719	2,547,232
Total Current Liability		95,828,582	109,246,606
Total Equity & Liabilities		656,491,592	635,435,974

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 31-10-2014 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 : 02-11-2014


Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Comprehensive Income
For the Year Ended 30 June 2014

Figures in Taka

Particulars	Notes	30 June 2014 Taka	30 June 2013 Taka
Revenue	18.00	320,589,524	316,534,918
Other operating revenue			
Operating Income from DIPTI		891,069	863,421
Total revenue from operation		321,480,593	317,398,339
Less : Cost of Goods Sold	19.00	254,038,817	(245,099,012)
A. Gross Profit		67,441,777	72,299,327
B. Operating Expenses			
Administrative Expenses	20.00	(24,336,132)	25,039,971
Selling & Distribution Expenses	21.00	(1,159,508)	(1,455,963)
Total operating expenses		(25,495,640)	(26,495,934)
C. Operating Profit (A-B)		41,946,137	45,803,393
D. Non operating income/(expenses)			
Indirect Income	22.00	1,957,068	5,756,760
Financial Expenses	3.00	(6,735,384)	(7,687,038)
Non operating income (Net)		(4,778,316)	(1,930,278)
E. Net Profit Before Tax (C+D)		37,167,821	43,873,115
Income Tax			
Current Income Tax provision	17.00	(1,178,348)	(1,472,576)
F. Net Profit After Tax		35,989,473	42,400,539
Basic Earning Per Share (EPS)	24.00	0.72	0.85

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 31-10-2014 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 : 02-11-2014


Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Comprehensive Income
For the Year Ended 30 June 2014

Figures in Taka

Particulars	Notes	30 June 2014 Taka	30 June 2013 Taka
Revenue	18.02	438,696,142	431,671,314
Other operating revenue			
Operating Income from DIPTI		891,069	863,421
Total revenue from operation		439,587,211	432,534,735
Less : Cost of Goods Sold	19.02	(332,763,970)	(323,418,500)
A. Gross Profit		106,823,242	109,116,235
B. Operating Expenses			
Administrative Expenses	20.00	(65,027,124)	(64,083,902)
Selling & Distribution Expenses	21.02	(1,424,068)	(1,733,294)
Total operating expenses		(66,451,192)	(65,817,196)
C. Operating Profit (A-B)		40,372,050	43,299,039
D. Non operating income/(expenses)			
Indirect Income	22.02	2,359,618	6,511,256
Financial Expenses	23.00	(6,735,384)	(7,687,038)
Non operating income (Net)		(4,375,766)	(1,175,782)
E. Net Profit Before Tax (C+D)		35,996,284	42,123,257
Income Tax			
Current Income Tax provision	17.02	(1,522,642)	(2,452,653)
F. Net Profit After Tax		34,473,642	39,670,604
Basic Earning Per Share (EPS)	24.01	0.69	0.79

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 31-10-2014 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 : 02-11-2014


Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Changes in Equity
For the Year Ended 30 June 2014

Figures in Taka

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2013	499,122,624	-	49,264,942	548,387,566
Net Profit after tax during the year	-	-	35,989,473	35,989,473
Dividend paid	-	-	-	-
Balance as on 30 June 2014	499,122,624	-	85,254,415	584,377,039
Balance as on 30 June 2013	499,122,624	-	49,264,942	548,387,566

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 31-10-2014 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 : 02-11-2014


Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2014

Figures in Taka

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2013	499,122,624	-	27,066,744	526,189,368
Net Profit after tax during the year	-	-	34,473,642	34,473,642
Dividend paid	-	-	-	-
Balance as on 30 June 2014	<u><u>499,122,624</u></u>	<u><u>-</u></u>	<u><u>61,540,386</u></u>	<u><u>560,663,010</u></u>
Balance as on 30 June 2013	<u><u>499,122,624</u></u>	<u><u>-</u></u>	<u><u>27,066,744</u></u>	<u><u>526,189,368</u></u>

Break up of Net profit after tax during the year:

DCL(Daffodil Computers Ltd.)	85,254,415
Dolphin Computers Ltd.	614,957
DIS(Daffodil International School)	(16,369,887)
Jobsbd.com	(7,959,099)
Break up of Net profit after tax during the year:	61,540,386

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Company Secretary


Md. Sabur Khan
Managing Director


Mrs. Shahana Khan
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Signed in terms of our separate report of even date annexed.

Place : Dhaka
Date : 02-11-2014


Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Statement of Cash Flows
For the Year Ended 30 June 2014

Figures in Taka

Particulars	30 June 2014	30 June 2013
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	332,988,113	328,986,161
Cash Paid to Suppliers, Employees & Others	(279,723,090)	(260,950,762)
Cash generated from Operations:	53,265,023	68,035,399
Interest income from deposit	483,847	3,830,683
Financial Expenses	(6,735,384)	(7,687,038)
VAT paid	(118,844)	(125,251)
Income Tax	(2,994,173)	(1,184,738)
Net cash flow from operating activities	43,900,469	62,869,055
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(310,921)	(789,773)
Work-in-Progress (Customized software development)	(250,000)	(545,000)
Investment in subsidiaries & Others	(31,618,288)	(73,448,870)
Net cash used in investing activities	(32,179,209)	(74,783,643)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(16,912,809)	(36,286,117)
Dividend Paid	(716,513)	(43,620,104)
Net Cash used in Financing Activities	(17,629,322)	(79,906,221)
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,908,062)	(91,820,809)
Cash & Cash Equivalents at Opening	9,254,227	101,075,036
Cash & Cash Equivalents at Closing	3,346,165	9,254,227

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 31-10-2014 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 : 02-11-2014


Sarwar Salamat & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Cash Flows
For the Year Ended 30 June 2014

Figures in Taka

Particulars	30 June 2014	30 June 2013
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	450,669,942	442,123,302
Cash Paid to Suppliers, Employees & Others	(396,986,402)	(321,764,451)
Cash generated from Operations:	53,683,540	120,358,851
Interest income from deposit	483,847	3,830,683
Financial Expenses	(6,735,384)	(7,687,038)
VAT paid	(123,344)	(129,751)
Income Tax	(2,994,173)	(1,184,738)
Net cash flow from operating activities	44,314,486	115,188,007
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(31,817,239)	(125,497,492)
Work-in-Progress (Customized software development)	(250,000)	(545,000)
Net cash used in investing activities	(32,067,239)	(126,042,492)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(16,912,809)	(36,286,117)
Dividend Paid	(716,513)	(43,620,104)
Net Cash used in Financing Activities	(17,629,322)	(79,906,221)
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,382,075)	(90,760,706)
Cash & Cash Equivalents at Opening	11,354,671	102,115,377
Cash & Cash Equivalents at Closing	5,972,596	11,354,671

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 31-10-2014 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 : 02-11-2014


Sarwar Salamati & Co.
Chartered Accountants

DAFFODIL COMPUTERS LIMITED

Notes to the Financial Statement

For the Year Ended 30 June 2014

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 129 (One hundred twenty nine) 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) 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. Statement of Financial Position as at the end of the year 2014;
- b. Statement of Comprehensive Income for the year ended 30 June 2014;
- c. Statement of Changes in Equity for the year ended 30 June 2014;
- d. Statement of Cash Flows for the year ended 30 June 2014; and
- e. 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 31-10-2014.

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 2013 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 2013 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.

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 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 35%. Details calculation of provision for taxation for Income Tax is shown in note-17.

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.

4.00 FIXED ASSETS (At cost less depreciation)

This is made up as follows :

Particulars	Amount Taka	
	30 June 2014	30 June 2013
At Cost:		
Opening Balance	195,825,428	195,035,655
Addition During the year	310,921	789,773
Total Cost	196,136,349	195,825,428
Depreciation:		
Accumulated depreciation up to last year	(64,637,241)	(59,936,798)
Charged for the year	(4,181,851)	(4,700,443)
Total Depreciation	(68,819,092)	(64,637,241)
Written down value	127,317,257	131,188,187

Details have been shown in Annexure-1

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

	506,076,612	380,579,120
DCL (Daffodil Computers Ltd.)	195,825,428	-
Dolphin Computers Ltd.	12,087,649	-
DIS (Daffodil International School)	279,469,830	-
Jobsbd.com	18,693,705	-
Addition During the year	31,817,239	125,497,492
DCL(Daffodil Computers Ltd.)	310,921	-
Dolphin Computers Ltd.	15,000	-
DIS (Daffodil International School)	31,244,288	-
Jobsbd.com	247,030	-
Total Cost	537,893,851	506,076,612
Depreciation:		
Accumulated depreciation up to last year	(92,650,794)	(79,681,267)
DCL (Daffodil Computers Ltd.)	64,637,241	-
Dolphin Computers Ltd.	3,042,331	-
DIS (Daffodil International School)	17,681,845	-
Jobsbd.com	7,289,377	-
Charged for the year	(11,130,560)	(12,969,527)
DCL (Daffodil Computers Ltd.)	4,181,851	-
Dolphin Computers Ltd.	981,218	-
DIS (Daffodil International School)	4,587,757	-
Jobsbd.com	1,379,734	-
Total Depreciation	(103,781,354)	(92,650,794)
Written down value	434,112,497	413,425,818
DCL (Daffodil Computers Ltd.)	127,317,257	-
Dolphin Computers Ltd.	8,079,100	-
DIS (Daffodil International School)	288,444,516	-
Jobsbd.com	10,271,624	-

5.00 INTANGIBLE ASSETS

This represent as under:

Particulars	Notes	Amount Taka	
		30 June 2014	30 June 2013
Software Development	Note-5.01	54,620,945	55,995,732
Work-in-progress (Software Dev.)	Note-5.02	325,192	1,575,192
Deferred Revenue Expenditure	Note-5.03	-	798,080
Total		54,946,137	58,369,004
5.01 Software Development			
Opening Balance		55,995,732	51,897,676
Add: Development cost during this year		1,500,000	7,045,200
		57,495,732	58,942,876
Less: Amortization @ 5%		(2,874,787)	(2,947,144)
Total		54,620,945	55,995,732
This represents the cost of Software developed by the Company through various Programmers engaged on contractual as well as regular employment basis.			
5.02 Work-In-Progress (Software Development)			
This represents cost allocated to Software which are under progress of development.			
Opening Balance		1,575,192	8,075,392
Add : Incurred during the year		250,000	545,000
		1,825,192	8,620,392
Less : Transferred to software Development		(1,500,000)	(7,045,200)
Total		325,192	1,575,192
5.03 Deferred Revenue Expenditure			
Opening Balance		798,080	997,600
Add: Addition during the period		-	-
		798,080	997,600
Less: Amortization		(798,080)	(199,520)
Total		-	798,080
5.04 CONSOLIDATED INTANGIBLE ASSETS			
Software Development	Note-5.4.1	54,620,945	55,995,732
Work-in-progress (Software Dev.)	Note-5.4.2	325,192	1,575,192
Deferred Revenue Expenditure	Note-5.4.3	-	798,080
Pre-Operational Cost	Note-5.4.4	-	3,125,530
Total		54,946,137	61,494,534
5.4.1 Software Development			
Opening Balance		55,995,732	51,897,676
Add: Development cost during this year		1,500,000	7,045,200
		57,495,732	58,942,876
Less: Amortization @ 5%		(2,874,787)	(2,947,144)
Total		54,620,945	55,995,732

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

5.4.2 Work-In-Progress (Software Development)

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

Particulars	Notes	Amount Taka	
		30 June 2014	30 June 2013
Opening Balance		1,575,192	8,075,392
Add : Incurred during the year		250,000	545,000
		<u>1,825,192</u>	<u>8,620,392</u>
Less : Transferred to software Development		(1,500,000)	(7,045,200)
Total		<u>325,192</u>	<u>1,575,192</u>
5.4.3 Deferred Revenue Expenditure			
Opening Balance		798,080	997,600
Add: Addition during the period		-	-
		<u>798,080</u>	<u>997,600</u>
Less: Amortization		(798,080)	(199,520)
Total		<u>-</u>	<u>798,080</u>
5.4.4 Pre-Operational Cost			
Opening Balance		3,125,530	3,125,530
Add: Addition during the period		-	-
		<u>3,125,530</u>	<u>3,125,530</u>
Less: Amortization		(3,125,530)	-
Total		<u>-</u>	<u>3,125,530</u>
6.00 INVESTMENT IN SUBSIDIARY AND OTHERS			
Dolphin Computer Ltd. (Subsidiary)		14,400,000	14,400,000
Jobsbd.com		21,297,282	20,923,282
Daffodil International school (DIS)		333,281,158	302,036,870
Total		<u>368,978,440</u>	<u>337,360,152</u>

This represent the amount investment in subsidiaries and Others

7.00 INVENTORIES

Computers-Finished/DELL Laptop	11,438,965	10,932,540
Computer-Daffodil PC	11,202,484	10,165,824
Printers	2,250,481	2,243,485
Monitor	4,899,210	5,451,273
Hardware	13,223,271	11,779,917
Accessories	4,233,754	3,002,451
UPS	963,740	944,505
Stabilizer	50,362	45,990
Software	9,846,553	9,259,617
Total	<u>58,108,820</u>	<u>53,825,602</u>

7.01 CONSOLIDATED INVENTORIES

This is arrived at as under:

		Amount Taka	
Particulars	Notes	30 June 2014	30 June 2013
Daffodil computers Ltd.		58,108,820	-
Dolphin Computers Ltd.		2,685,985	-
This represents as under :		60,794,805	-
Computers-Finished/HP		12,164,195	11,918,098
Computer-Daffodil PC		11,838,346	10,822,276
Printers		2,475,981	2,378,235
Monitor		5,122,864	5,484,726
Hardware		13,615,390	12,031,650
Accessories		4,559,574	3,135,981
UPS		1,084,240	1,068,259
Stabilizer		53,162	53,655
Software		9,881,053	9,259,617
Total		60,794,805	56,152,497
8.00 TRADE AND OTHER RECEIVABLES			
Trade Receivables	Note-8.1.1	11,187,098	15,968,606
Other Receivables	Note-8.1.2	15,450	10,450
Total		11,202,548	15,979,056
This is unsecured but considered good.			
8.1.1 TRADE RECEIVABLES			
Opening Balance		15,968,606	20,309,794
Add: Addition during the period		197,825,876	192,029,585
		213,794,482	212,339,379
Less: Realized during the period		202,607,384	196,370,773
Total		11,187,098	15,968,606
8.1.2 OTHER RECEIVABLES			
Opening Balance		10,450	40,450
Add: Addition during the period		15,000	-
		25,450	40,450
Less: Realized during the period		10,000	30,000
Total		15,450	10,450
8.02 CONSOLIDATED TRADE AND OTHER RECEIVABLES			
Consolidated Trade Receivables	Note-8.2.1	15,371,734	19,627,786
DCL(Daffodil Computers Ltd.)		11,187,098	-
Dolphin Computers Ltd.		1,989,193	-
DIS(Daffodil International School)		420,200	-
Jobsbd.com		1,775,243	-
Consolidated Other Receivables	Note-8.2.2	15,450	10,450
Total		15,387,184	19,638,236

This is unsecured but considered good.

8.2.1 TRADE RECEIVABLES

This is arrived at as under:

		Amount Taka	
		30 June 2014	30 June 2013
Opening Balance		19,627,786	22,286,179
Add: Addition during the period		241,808,621	236,807,021
		261,436,407	259,093,200
Less: Realized during the period		246,064,673	239,465,414
Total		15,371,734	19,627,786
8.2.2 OTHER RECEIVABLES			
Opening Balance		10,450	40,450
Add: Addition during the period		15,000	-
		25,450	40,450
Less: Realized during the period		10,000	30,000
Total		15,450	10,450
9.00 ADVANCES, DEPOSITS AND PREPAYMENTS			
A. Advances		51,736,650	49,421,831
Income Tax	Note-9.1.1	20,499,238	17,505,065
Local Purchase	Note-9.1.2	150,000	30,900
Office Rent	Note-9.1.3	1,228,140	2,231,384
Salaries	Note-9.1.4	1,218,600	943,600
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		16,756	86,966
B. Deposits		3,468,772	1,575,314
Security Deposit	Note-9.1.7	339,232	354,214
Earnest Money	Note-9.1.8	362,730	374,290
Bank Guarantee Margin	Note-9.1.9	846,810	846,810
L/C Margin	Note-9.1.10	1,920,000	-
Total (A+B)		55,205,422	50,997,145
This is unsecured but considered good.			
9.1.1 Advance Income Tax			
Opening balance		17,505,065	16,320,327
		544,173	684,738
Deducted by clients		495,696	300,079
Deducted by Bank a/c		48,477	384,659
AIT paid in Cash		2,450,000	500,000
Closing Balance		20,499,238	17,505,065
9.1.2 Advance Against Local Purchase			
Name of Vendors :			
Sys Computers		150,000	20,000
Next Technology		-	10,900
Total		150,000	30,900

9.1.3 Advance against Office Rent

This is arrived at as under:

Particulars	Notes	Amount Taka	
		30 June 2014	30 June 2013
Head Office Rent		-	98,252
Banani Branch Office Rent		425,040	550,032
Chittagong Branch Office Rent		-	780,000
IDB Branch Office Rent		413,100	413,100
Branch Office -Jamuna Future Park		390,000	390,000
Total		1,228,140	2,231,384
9.1.4 Advance against Salaries		1,218,600	943,600

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 field 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		354,214	359,931
Add: Addition during the year		-	-
		354,214	359,931
Less: Matured and collected during the year		(14,982)	(5,717)
Closing balance		339,232	354,214

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		374,290	383,290
Add: Addition during the year		-	-
		374,290	383,290
Less: Withdrawal during the year		(11,560)	(9,000)
Closing balance		362,730	374,290

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 Taka	
		30 June 2014	30 June 2013
BARI		33,960	33,960
Bangladesh Road Transport Authority		798,000	798,000
UNDP		14,850	14,850
Total		<u><u>846,810</u></u>	<u><u>846,810</u></u>

This relates to normal trading supply to corporate type clients. These guarantees were issued from Mercantile Bank Ltd. Dhanmondi 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	-
Total		<u><u>1,920,000</u></u>	<u><u>-</u></u>

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	2013-2014	2012-2013
"Daffodil Software Ltd. (DSL)"	Sales of Software through DSL	Other Debtors	15,450	10,450
Total			<u><u>15,450</u></u>	<u><u>10,450</u></u>

9.02 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances		81,809,601	71,792,904
Income Tax	Note-9.2.1	20,499,238	17,505,065
Local Purchase	Note-9.2.2	4,843,258	4,482,911
Office Rent	Note-9.2.3	17,215,640	15,918,884
Salaries	Note-9.2.4	1,754,350	1,189,345
Advance against Development works	Note-9.2.5	11,298,343	6,427,717
Advance against Projects Expenses	Note-9.2.6	26,182,016	26,182,016
Advance against C & F Expenses		16,756	86,966
B. Deposits		3,468,772	1,577,314
Security Deposit	Note-9.2.7	339,232	356,214
Earnest Money	Note-9.2.8	362,730	374,290
Bank Guarantee Margin	Note-9.2.9	846,810	846,810
L/C Margin	Note-9.2.10	1,920,000	-
Total (A+B)		<u><u>85,278,373</u></u>	<u><u>73,370,218</u></u>

This is unsecured but considered good.

9.2.1 Advance Income Tax

This is arrived at as under:

Particulars	Notes	Amount Taka	
		30 June 2014	30 June 2013
Opening balance		17,505,065	16,320,327
		544,173	684,738
Deducted by clients & Customs Authority at the time of Import during the year		495,696	300,079
Deducted by Bank a/c		48,477	384,659
AIT paid in Cash		2,450,000	500,000
Closing Balance		20,499,238	17,505,065
9.2.2 Advance against Local Purchase			
DCL(Daffodil Computers Ltd.)		150,000	30,900
Dolphin Computers Ltd.		1,343,793	-
DIS(Daffodil International School)		3,002,580	-
Jobsbd.com		346,885	-
		4,843,258	30,900
9.2.3 Advance against Office Rent			
Head Office Rent		-	98,252
Banani Branch Office Rent		425,040	550,032
Chittagong Branch Office Rent		-	780,000
IDB Branch Office Rent		413,100	413,100
Branch Office -Jamuna Future Park		390,000	390,000
Dolphin Computers Ltd.		487,500	487,500
DIS(Daffodil International School)		15,000,000	13,000,000
Jobsbd.com		500,000	200,000
Total		17,215,640	15,918,884
9.2.4 Advance against Salaries			
DCL(Daffodil Computers Ltd.)		1,218,600	943,600
Dolphin Computers Ltd.		450,250	220,245
DIS(Daffodil International School)		75,500	20,500
Jobsbd.com		10,000	5,000
		1,754,350	1,189,345
This amount has been paid to the staff and officers of the company which is being adjusted against their monthly salary.			
9.2.5 Advance against Development Works			
DCL(Daffodil Computers Ltd.)-KIOSK		2,441,900	2,441,900
DIS(Daffodil International School)		8,856,443	3,985,817
Total		11,298,343	6,427,717
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 Chairman, 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 Taka	
		30 June 2014	30 June 2013
Opening balance		354,214	359,931
Add: Addition during the year		-	-
		354,214	359,931
Less: Matured and collected during the year		(14,982)	(5,717)
Closing balance		339,232	354,214

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		374,290	383,290
Add: Addition during the year		-	-
		374,290	383,290
Less: Withdrawal during the year		(11,560)	(9,000)
Closing balance		362,730	374,290

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		846,810	846,810

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

9.2.10 L/C Margin

L/C No. DN-174610010162		1,660,000	-
L/C No. DN-174610010201		260,000	-
Total		1,920,000	-

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	2,099,148	3,042,301
Cash in Hand	Note-10.1.2	1,214,777	866,176
Cheques in Hand	Note-10.1.3	32,240	54,250
Fixed Deposit	Note-10.1.4	-	5,291,500
Total		3,346,165	9,254,227

The break up is given below:

10.1.1 Cash at Bank

This is arrived at as under:

Particulars	Type of A/C	Amount Taka	
		30 June 2014	30 June 2013
The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	13,042	22,231
Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	299,611	161,089
Mercantile Bank, Dhanmondi Br.	CD	-	550
HSBC, Anchor Tower Br., Dhaka	CD	-	13,261
Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	50,677	523,698
Islami Bank BD Limited, Panthapath Br.	CA-57111	1,539,565	1,933,770
United Commercial Bank Ltd	CD-6224	2,848	130,065
Southeast Bank Ltd.	CD-1091	42,258	211
SIBL	CA-4787	-	184,438
Dutchbangla Bank Ltd.	CD-3982	125,834	5,726
Dutchbangla Bank Ltd.	CD-0416	10,451	1,429
Dutchbangla Bank Ltd.	CD-1078	321	58,353
National Bank	STD-0356	4,517	7,480
Mercantile Bank Ltd.	CD-0277	10,024	-
Total		2,099,148	3,042,301

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	205,698	22,984
IDB Bhaban Br.	950,197	751,608
Banani Br.	57,784	69,142
Chittagong Br.	1,098	22,442
Total	1,214,777	866,176

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

10.1.3 Cheques in Hand

32,240 **54,250**

This represents Credit card & cheques received but not deposited within 30-06-2014

10.1.4 Fixed Deposit

Opening Balance	5,291,500	100,000,000
Add : FDR during the year	-	5,000,000
Add : Interest received during the year	480,900	3,824,998
	5,772,400	108,824,998
Less : Tax deducted at source	48,090	(382,499)
	5,724,310	108,442,499
Less : Encashed to adjust CC, LTR & Term loan	(5,724,310)	(103,150,999)
Closing Balance	-	5,291,500

10.2 CONSOLIDATED CASH AND CASH EQUIVALENTS

Cash at Bank	Note-10.2.1	3,744,445	3,305,213
Cash in Hand	Note-10.2.2	2,195,911	2,703,708
Cheques in Hand	Note-10.2.3	32,240	54,250
Fixed Deposit	Note-10.2.4	-	5,291,500
Total		5,972,596	11,354,671

The break up is given below:

10.2.1 Cash at Bank

This is arrived at as under:

Particulars	Tupe of A/C	Amount Taka	
		30 June 2014	30 June 2013
DCL (Daffodil Computers Ltd.):			
The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	13,042	22,231
Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	299,611	161,089
Mercantile Bank, Dhanmondi Br.	CD	-	550
HSBC, Anchor Tower Br., Dhaka	CD	-	13,261
Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	50,677	523,698
Islami Bank BD Limited, Panthapath Br.	CA-57111	1,539,565	1,933,770
United Commercial Bank Ltd	CD-6224	2,848	130,065
Southeast Bank Ltd.	CD-1091	42,258	211
SIBL	CA-4787	-	184,438
Dutchbangla Bank Ltd.	CD-3982	125,834	5,726
Dutchbangla Bank Ltd.	CD-0416	10,451	1,429
Dutchbangla Bank Ltd.	CD-1078	321	58,353
National Bank	STD-0356	4,517	7,480
Mercantile Bank Ltd.	CD-0277	10,024	-
Total		2,099,148	3,042,301
Dolphin Computers Ltd.			
Islami Bank BD Ltd, IDB Bhaban Br.	CD-839	602,730	135,500
Total		602,730	135,500
DIS (Daffodil International School)			
Dutch Bangla Bank Ltd, Dhanmondi Br.	CD-1009	85,723	22,728
Dutch Bangla Bank Ltd, Dhanmondi Br.	STD-15211	913,801	95,272
Social Islamic Bank Ltd, Chandpur Branch	371,334,799	13,962	7,352
Total		1,013,486	125,352
Jobsbd.com			
Mercantile Bank Ltd, Dhanmondi Br.	CD-04076	29,081	2,060
Total		29,081	2,060
Grand Total		3,744,445	3,305,213

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	205,698	22,984
IDB Bhaban Br.	950,197	751,608
Banani Br.	57,784	69,142
Chittagong Br.	1,098	22,442
Dolphin Computers Ltd.	421,806	286,532
DIS(Daffodil International School)	125,046	1,120,500
Jobsbd.Com	434,282	430,500
Total	2,195,911	2,703,708

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

10.2.3 Cheques in Hand

32,240	54,250
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This represents Credit card & cheques received but not deposited within 30-06-2014.

10.2.4 Fixed Deposit

This is made up as follows:

Particulars	Amount Taka	
	30 June 2014	30 June 2013
Opening Balance	5,291,500	100,000,000
Add : FDR during the year	-	5,000,000
Add : Interest received during the year	480,900	3,824,998
	5,772,400	108,824,998
Less : Tax deducted at source	(48,090)	(382,499)
	5,724,310	108,442,499
Less : Encashed to adjust CC, LTR & Term loan	(5,724,310)	(103,150,999)
Closing Balance	-	5,291,500
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.	175,000,000	175,000,000
1750000 bonus share of Tk.10 each issued in 2006-2007	17,500,000	17,500,000
1155000 bonus share of Tk.10 each issued in 2007-2008	11,550,000	11,550,000
2448600 bonus share of Tk.10 each issued in 2008-2009		
bonus share of Tk.10 each issued in 2008-2009	24,486,000	24,486,000
2285360 bonus share of Tk. 10 each issued in 2009 - 2010	22,853,600	22,853,600
22853600 Right Issue of Tk. 10 each issued in 2009 -2010	228,536,000	228,536,000
1919702.4 bonus share of Tk. 10 each issued in 2010-2011	19,197,024	19,197,024
	499,122,624	499,122,624

Shareholding position was as follows

Name of the Shareholders	No. of Shares	%	Amount 30. 06. 2014
Promoters	22,570,326	45%	225,703,260
General Public	27,341,936.40	55%	273,419,364
Total	49,912,262.40	100%	499,122,624

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	6,050	1,627,262	3.26%	16,272,624
501 to 5,000 Shares	7,208	13,520,500	27.09%	135,205,000
5,001 to 10,000 Shares	499	2,944,500	5.90%	29,445,000
10,001 to 20,000 Shares	219	2,875,500	5.76%	28,755,000
20,001 to 30,000 Shares	55	2,364,500	4.74%	23,645,000
30,001 to 40,000 Shares	14	1,037,500	2.08%	10,375,000
40,001 to 50,000 Shares	17	1,545,500	3.10%	15,455,000
50,001 to 100,000 Shares	20	2,392,000	4.79%	23,920,000
100,001 to 1,000,000 Share	10	1,350,500	2.71%	13,505,000
Over 1,000,000 Shares	6	20,254,500	40.58%	202,545,000
Total	14,098	49,912,262	100%	499,122,624

12.00 RETAINED EARNINGS

This is made up as follows:

		Amount Taka	
		30 June 2014	30 June 2013
Opening Balance		49,264,942	56,776,665
Add: Addition during the year		35,989,473	42,400,539
		85,254,415	99,177,204
Dividend		-	(49,912,262)
Closing Balance		85,254,415	49,264,942
12.1 CONSOLIDATED RETAINED EARNINGS			
Opening Balance		27,066,744	37,308,402
DCL(Daffodil Computers Ltd.)		49,264,942	-
Dolphin Computers Ltd.		-	-
DIS(Daffodil International School)		(14,930,286)	-
Jobsbd.com		(7,267,912)	-
Add: Addition during the year		34,473,642	39,670,604
DCL(Daffodil Computers Ltd.)		35,989,473	-
Dolphin Computers Ltd.		614,957	-
DIS(Daffodil International School)		(1,439,601)	-
Jobsbd.com		(691,187)	-
Total		61,540,386	76,979,006
Dividend		-	(49,912,262)
Closing Balance		61,540,386	27,066,744
DCL(Daffodil Computers Ltd.)		85,254,415	-
Dolphin Computers Ltd.		614,957	-
DIS(Daffodil International School)		(16,369,887)	-
Jobsbd.com		(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		127,317,257	131,188,187
Tax base		127,317,257	131,188,187
Taxable temporary difference		-	-
III) Tax rate		35.0%	37.5%
vi) Deferred tax (assets)/ liabilities (II * III)			
Less: Opening Balance		-	-
Add/Less: Adjustment made during the year		-	-
Deferred tax (income)/ expenses		-	-
14.00 BANK LOAN, OVERDRAFT AND CASH CREDIT			
Loan against Trust Receipt (LTR - MBL)	Note - 14.01	-	1,604,127
CC (Hypo)	Note - 14.02	19,701,540	31,133,206
Term Loan - MBL	Note - 14.03	1,807,794	4,609,657
Loan against Trust Receipt (LTR - UCBL)	Note - 14.04	-	17,134,327
MPI - Islami Bank	Note - 14.05	16,059,174	-
Total		37,568,508	54,481,317

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14.01 LOAN AGAINST TRUST RECEIPT (LTR - MBL) :

This is arrived at as under:

Name of Bank	Amount Taka	
	30 June 2014	30 June 2013
Opening balance	1,604,127	6,466,332
Add: Received during the year	-	-
Add: Interest during the year	58,235	745,869
Less: Paid during the year	(1,662,362)	(5,608,074)
Total	-	1,604,127

Details are as under:

Name of Bank	Particulars
Mercantile Bank Limited (A/C No.9931)	Limit Amount : 6,531,000 Purpose : Import of Materials Security : L/C Documents Interest Rate : 16% per annum Mode of Payment : From own sources Validity : 31.08.2013 Type of Facility : Loan Against Trust Receipt

14.02 CC (Hypo)

Opening balance	31,133,206	31,110,647
Add: Received during the year	24,365,107	32,858,579
Add: Interest during the year	4,211,782	4,222,468
Less: Paid during the year	(40,008,555)	(37,058,488)
Total	19,701,540	31,133,206

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 : 16% per annum Mode of Payment : From your own sources Type of Facility : CC Hypo Validity : Up-to 31.10.2014

14.03 TERM LOAN - MBL

Opening balance	4,609,657	7,271,216
Add: Received during the year	906,000	302,000
Add: Interest during the year	520,137	962,441
Less: Paid during the year	(4,228,000)	(3,926,000)
Total	1,807,794	4,609,657

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 : 16% per annum Mode of Payment : Monthly Installment Type of Facility : Term Loan Validity : Up-to 31.10.2014

14.04 LOAN AGAINST TRUST RECEIPT (LTR - UCBL)

This is arrived at as under:

	Amount Taka	
	30 June 2014	30 June 2013
Opening balance	7,134,327	17,500,000
Add: Received during the year	-	489,327
Add: Interest during the year	995,185	-
Less: Paid during the year	(18,129,512)	(855,000)
Total	-	17,134,327

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 : 16% 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	-	-
Add: Received during the year	28,153,095	-
Add: Interest during the year	872,434	-
Less: Paid during the year	(12,966,355)	-
Total	16,059,174	-

Details are as under:

Name of Bank	Particulars
Social Islami Bank Limited	Purpose : Import of Materials
	Interest Rate : 17% per annum
	Mode of Payment : From own sources
	Type of Facility : Trust Receipt
	Validity : One year

15.00 TRADE AND OTHER PAYABLES

Opening balance	20,246,259	15,337,522
Add: Addition during the year	122,020,256	114,525,853
	142,266,515	129,863,375
Less: Paid/ Adjusted during the year	(118,421,483)	(109,617,116)
Closing balance	23,845,032	20,246,259

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 Taka	
	30 June 2014	30 June 2013
Opening balance	20,486,909	15,478,467
DCL(Daffodil Computers Ltd.)	20,246,259	-
Dolphin Computers Ltd.	236,850	-
DIS(Daffodil International School)	2,000	-
Jobsbd.com	1,800	-
Add: Addition during the year	196,086,206	193,060,838
DCL(Daffodil Computers Ltd.)	122,020,256	-
Dolphin Computers Ltd.	74,032,500	-
DIS(Daffodil International School)	25,800	-
Jobsbd.com	7,650	-
	216,573,115	208,539,305
Less: Paid/Adjusted during the year	192,409,406	188,052,396
DCL(Daffodil Computers Ltd.)	118,421,483	-
Dolphin Computers Ltd.	73,965,173	-
DIS(Daffodil International School)	15,800	-
Jobsbd.com	6,950	-
Closing balance	24,163,709	20,486,909
DCL(Daffodil Computers Ltd.)	23,845,032	-
Dolphin Computers Ltd.	304,177	-
DIS(Daffodil International School)	12,000	-
Jobsbd.com	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	713,800	612,524
Contribution to Employees PF	3,943,562	5,069,965
Audit Fee	161,000	161,000
Telephone Bill	44,260	34,520
Electricity Bill	105,423	66,874
Paper Bills	1,750	1,880
Internet Bills	20,200	24,500
Insurance premium	91,315	-
Renewal Fee	235,125	351,028
Dividend Distribution Tax	6,825,562	6,825,562
Total	12,141,997	13,147,853

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.)	12,141,997	-
Dolphin Computers Ltd.	42,563	-
DIS(Daffodil International School)	14,500	-
Jobsbd.com	13,269	-
	12,212,329	3,200,473

Breakup of Above Balance is given below:

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		Amount Taka	
Particulars		30 June 2014	30 June 2013
	Salaries & Allowances	713,800	612,524
	Contribution to Employees PF	3,943,562	5,069,965
	Audit Fee	176,000	170,000
	Telephone Bill	73,040	48,780
	Electricity Bill	121,275	83,124
	Paper Bills	3,450	3,230
	Internet Bills	25,200	36,260
	Insurance premium	91,315	-
	Renewal Fee	239,125	351,028
	Dividend Distribution Tax	6,825,562	6,825,562
	Total	<u>12,212,329</u>	<u>13,200,473</u>
17.00	PROVISION FOR INCOME TAX		
	Opening Balance	18,163,146	16,690,570
	Total Income as per Profit & Loss Account before tax	37,167,821	43,873,115
	Less: Income from Software (Note-17.01)	(33,801,112)	(39,660,390)
	Less: Dividend Income	-	(612,548)
	Taxable Income	3,366,709	3,600,177
	Provision for Income Tax @ 35.00%	1,178,348	1,350,066
	Provision for Income Tax on dividend @ 20%	-	122,510
	Total current tax provision	1,178,348	1,472,576
	Closing Balance	<u>19,341,494</u>	<u>18,163,146</u>
17.01	INCOME FROM SOFTWARE		
	Sales of Software	70,031,572	72,080,824
	Less : Expenditure	(36,230,460)	(32,420,434)
	Direct Expenses	(24,548,802)	(20,102,542)
	Administrative Expenses	(6,438,404)	(6,627,848)
	Selling & Distribution Expenses	(347,852)	(436,789)
	Financial Expenses	(2,020,615)	(2,306,111)
	Amortization Expenses on CSD	(2,874,787)	(2,947,144)
		<u>33,801,112</u>	<u>39,660,390</u>
	Assessment of income tax for the accounting year 2001-2002 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)	18,530,675	16,690,570
	Provision for Income Tax @ 35.00%	1,522,642	1,717,595
	DCL(Daffodil Computers Ltd.)	1,178,348	-
	Dolphin Computers Ltd.	331,131	-
	DIS(Daffodil International School)	-	-
	Jobsbd.com	13,163	-
	Provision for Income Tax on dividend @ 20%	-	122,510
	Total current tax provision	1,522,642	1,840,105
	Closing Balance	<u>20,053,317</u>	<u>18,530,675</u>
	DCL(Daffodil Computers Ltd.)	19,088,991	-
	Dolphin Computers Ltd.	698,660	-
	DIS(Daffodil International School)	-	-
	Jobsbd.com	13,163	-

18.00 REVENUE

This is made up as follows :

Particulars	Notes	Amount Taka	
		30 June 2014	30 June 2013
Sales of Computer and Computer Goods	Note-18.1.1	250,557,952	244,454,094
Sales of Customized Software		70,031,572	72,080,824
Total Net Sales		320,589,524	316,534,918
Revenue recognition has been discussed in Note-3.08.			
18.1.1 Sales of Computer and Computer Goods			
Computers/Laptops		155,544,213	146,903,423
Printers		15,157,529	16,375,584
Monitor		15,431,442	16,129,993
Hardware		27,886,532	24,876,802
Accessories		19,262,439	21,682,403
UPS		7,235,526	7,887,417
Stabilizer		291,922	754,094
Software		9,875,893	9,977,529
		250,685,496	244,587,245
Less: Return		(8,700)	(7,900)
Less: VAT		(118,844)	(125,251)
Total		250,557,952	244,454,094
18.02 CONSOLIDATED REVENUE			
Sales revenue(DCL+Dolphin)	Note-18.2.1	405,660,886	401,198,965
Income from Students(DIS)	Note-18.2.2	30,402,672	28,374,099
Service revenue(Jobsbd.com)		2,632,584	2,098,250
Total		438,696,142	431,671,314
18.2.1 Sales revenue			
Sales of Computer and Computer Goods	Note-18.2.1.1	335,629,314	329,118,141
Sales of Customized Software		70,031,572	72,080,824
Total Net Sales		405,660,886	401,198,965
Revenue recognition has been discussed in Note-3.09.			
18.2.1.1 Consolidated Sales of Computer & Computer Goods			
Name of Items			
Computers & Laptop		211,570,045	204,658,809
Printers		19,214,379	37,135,435
Monitor		18,489,898	22,283,303
Hardware		37,386,052	24,876,802
Accessories		29,465,023	21,682,403
UPS		9,260,026	7,887,417
Stabilizer		297,522	754,094
Software		10,078,413	9,977,529
		335,761,358	329,255,792

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		Amount Taka	
Particulars	Notes	30 June 2014	30 June 2013
Daffodil Computers Ltd.		250,685,496	-
Dolphin Computers Ltd.		85,075,862	-
Less: Return		(8,700)	(7,900)
Less: VAT		(123,344)	(129,751)
Daffodil Computers Ltd.		118,844	-
Dolphin Computers Ltd.		4,500	-
Total		335,629,314	329,118,141
Daffodil Computers Ltd.		250,557,952	-
Dolphin Computers Ltd.		85,071,362	-
18.2.2 Income from Students			
Admission Fee		6,835,245	5,732,850
Re - Admission Fee		1,325,420	1,635,263
Tuition Fee		16,751,298	16,677,967
Transport Fee		4,248,383	3,032,584
Development Fee		148,200	124,500
Late Fee		35,875	32,520
ID card Fee		20,254	64,325
Admission Form		25,450	48,250
My e - kids Tuition Fee		1,012,547	1,025,840
Total		30,402,672	28,374,099
19.00 COST OF GOODS SOLD			
Computer and Computer Goods	Note-19.01	229,490,015	224,996,470
Software & Web hosting etc.	Note-19.02	24,548,802	20,102,542
Total		254,038,817	245,099,012
19.01 Computer and Computer Goods			
Cost of Materials	Note-19.1.1	222,736,584	216,346,148
Add: Direct Expenses		6,753,431	8,650,322
Carriage Inward		17,048	23,580
C & F expenses		148,000	229,387
Freight		1,371,557	462,345
PSI Charges & Other import levies & duties		4,506,941	6,583,184
Insurance premium		192,561	353,536
Development surcharge		421,103	540,315
Assembling Expenses		60,266	445,000
Network Expenses		35,955	12,975
Total		229,490,015	224,996,470
19.1.1 Cost of Materials			
Opening Stock		53,825,602	54,596,054
Add:Purchase during the year:		227,019,802	215,575,696
Purchase - Foreign		31,199,000	35,538,750
Purchase - Local less return		195,820,802	180,036,946
Material Available for consumption		280,845,404	270,171,750
Less: Closing Stock		(58,108,820)	(53,825,602)
Total Net Cost of Material		222,736,584	216,346,148

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Particulars	Notes	Amount Taka	
		30 June 2014	30 June 2013
19.02 Software & Web hosting etc.			
The movement is as under:			
Cost of Production		23,035,319	17,537,042
Add: Direct Expenses		1,513,483	2,565,500
Consultancy Fees		100,000	300,000
Resource Hiring		1,413,483	2,265,500
Total		24,548,802	20,102,542
19.03 CONSOLIDATED COST OF GOODS SOLD			
Computer and Computer Goods	19.3.1	307,196,911	302,803,505
Daffodil Computers Ltd.(DCL)		229,490,015	-
Dolphin Computers Ltd.		77,706,896	-
Software & Web hosting etc.	19.3.2	24,548,802	20,102,542
Direct expenses (Jobsbd.com)		1,018,257	512,453
Total		332,763,970	323,418,500
19.3.1 Consolidated Computer and Computer Goods			
Cost of Materials	19.3.1.1	300,443,480	294,153,183
Add: Direct Expenses		6,753,431	8,650,322
Carriage Inward		17,048	23,580
C & F expenses		148,000	229,387
Freight		1,371,557	462,345
PSI Charges & Other import levies & duties		4,506,941	6,583,184
Insurance premium		192,561	353,536
Development surcharge		421,103	540,315
Assembling Expenses		60,266	445,000
Network Expenses		35,955	12,975
Total		307,196,911	302,803,505
Daffodil Computers Ltd.(DCL)		229,490,015	-
Dolphin Computers Ltd.		77,706,896	-
19.3.1.1 Consolidated Cost of Materials			
Opening Stock		56,152,497	56,871,950
Daffodil Computers Ltd.(DCL)		53,825,602	-
Dolphin Computers Ltd.		2,326,895	-
Add: Purchase - Foreign		31,199,000	35,538,750
Purchase - Local less return		273,886,788	257,894,980
Daffodil Computers Ltd.(DCL)		195,820,802	-
Dolphin Computers Ltd.		78,065,986	-
Total purchase during the year		305,085,788	293,433,730
Material available for consumption		361,238,285	350,305,680
Less: Closing Stock		(60,794,805)	(56,152,497)
Daffodil Computers Ltd.(DCL)		58,108,820	-
Dolphin Computers Ltd.		2,685,985	-
Total Net Cost of Material		300,443,480	294,153,183
Daffodil Computers Ltd.(DCL)		222,736,584	-
Dolphin Computers Ltd.		77,706,896	-

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Particulars	Figures in Taka	
	30 June 2014 Taka	30 June 2014 Taka
19.3.2 Consolidated Software & Web hosting etc.		
This consists of as follows :		
Cost of Production	23,035,319	17,537,042
Add: Direct Expenses	1,513,483	2,565,500
Consultancy Fees	100,000	300,000
Resource Hiring	1,413,483	2,265,500
Total	24,548,802	20,102,542
20.00 ADMINISTRATIVE EXPENSES		
Directors Remuneration	456,000	456,000
Salaries & Allowances	8,795,913	8,400,729
Bonus	713,800	633,294
Co's Contribution to Employees' Provident Fund	248,367	283,010
Office Rent	2,400,699	2,937,647
AGM Expenses	478,100	1,067,885
Audit fee	161,000	161,000
Bank charges	49,129	54,757
Business Tour & Traveling exp.	63,990	77,935
Car maintenance	187,231	261,836
Commission paid on credit cards	27,477	26,826
Computer Fair exp.	17,000	147,847
Consultation Fees	10,000	12,850
Conveyance	159,866	114,533
Discount allowed	3,500	1,000
Directors meeting attendance fee	25,000	105,000
Donation	26,300	51,500
Electricity	460,899	322,294
Entertainment	363,566	207,186
Internet bills	92,500	168,484
Miscellaneous	191,968	130,465
Office Maintenance	79,420	237,206
Papers & Periodicals	15,220	12,685
Stationery	78,270	155,057
Renewal expenses	650,083	479,788
Maintenance	66,840	112,430
Schedule purchase	4,000	-
Staff welfare Expenses	132,748	98,570
Subscriptions	15,450	15,150
Telephone bills	262,983	233,306
Training Expenses	12,000	3,000
Utilities	80,595	61,049
Human Resource Dev. Expanse.	35,200	75,845
R & D Expenditure	30,500	44,200
Corporate Social Response (CSR)	85,800	42,500
Deferred Revenue Expenditure written off	798,080	199,520
Depreciation	4,181,851	4,700,443
Total	21,461,345	22,092,827

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Figures in Taka

Particulars		Note	30 June 2014 Taka	30 June 2014 Taka
Allocation:				
20.01	Hardware & Network activities	70%	15,022,942	15,464,979
20.02	Software & Web hosting activities	30%	6,438,403	6,627,848
			21,461,345	22,092,827
	Add: Amortization expenses 5% on cost of	Note-5.01	2,874,787	2,947,144
	Total		24,336,132	25,039,971
20.03	CONSOLIDATED ADMINISTRATIVE EXPENSES			
	Directors Remuneration		516,000	496,000
	Salaries & Allowances		23,775,132	22,869,353
	Bonus		1,690,499	1,575,110
	Co's Contribution to Employees' Provident Fund		248,367	283,010
	Office Rent		12,282,448	12,341,690
	AGM Expenses		478,100	1,067,885
	Audit fee		176,000	171,000
	Bank charges		49,129	54,757
	Business Tour & Traveling exp.		63,990	77,935
	Car maintenance		1,213,751	2,286,356
	Commission paid on credit cards		27,477	26,826
	Computer Fair exp.		17,000	147,847
	Consultation Fees		10,000	12,850
	Conveyance		212,206	195,713
	Discount allowed		3,500	1,000
	Directors meeting attendance fee		25,000	105,000
	Donation		36,300	63,826
	Electricity		1,669,958	1,413,136
	Entertainment		617,051	613,094
	Internet bills		315,042	380,616
	Miscellaneous		307,046	241,402
	Office Maintenance		222,260	369,655
	Papers & Periodicals		31,898	28,785
	Printing & Stationery		506,606	524,389
	Renewal expenses		650,083	479,788
	Repairs & Maintenance		295,922	324,552
	Schedule purchase		7,200	3,200
	Staff welfare Expenses		138,348	118,818
	Subscriptions		20,450	20,150
	Telephone bills		504,278	463,819
	Training Expenses		12,000	3,000
	Utilities		252,870	271,782
	Human Resource Dev. Expanse.		35,200	75,845
	R & D Expenditure		30,500	44,200
	Corporate Social Response (CSR)		85,800	42,500
	Advertisement		280,568	324,493
	Course materials		130,420	229,265
	Exam. Expenses		34,580	48,280
	Overtime Expenses		24,562	61,246
	Extra Curricular Activities		55,426	65,538
	Promotional Expenses		45,200	44,000
	Deferred Revenue Expenditure written off		3,923,610	199,520
	Depreciation		11,130,560	12,969,527
	Total		62,152,337	61,136,758

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		Figures in Taka	
Particulars	Note	30 June 2014 Taka	30 June 2014 Taka
Allocation:			
20.3.1	Hardware & Network activities 70%	43,506,636	42,795,731
20.3.2	Software & Web hosting activities 30%	18,645,701	18,341,027
		<u>62,152,337</u>	<u>61,136,758</u>
	Add: Amortization expenses 5% on cost of	2,874,787	2,947,144
	Total	<u>65,027,124</u>	<u>64,083,902</u>
	DCL(Daffodil Computers Ltd.)	24,336,132	-
	Dolphin Computers Ltd.	6,556,368	-
	DIS(Daffodil International School)	31,842,273	-
	Jobsbd.com	2,292,351	-
21.00	SELLING & DISTRIBUTION EXPENSES		
	Postage & Stamp	3,510	78,598
	Advertisement	18,000	5,000
	Business Promotion Expenses	459,930	800,500
	Carriage outward	58,678	42,259
	Replacement of sold goods	3,000	13,280
	Sales incentives	616,390	516,326
	Total	<u>1,159,508</u>	<u>1,455,963</u>
Allocation:			
21.1.1	Hardware & Network activities 70%	811,656	1,019,174
21.1.2	Software & Web hosting activities 30%	347,852	436,789
	Total	<u>1,159,508</u>	<u>1,455,963</u>
21.02	CONSOLIDATED SELLING & DISTRIBUTION EXPENSES		
	Postage & Stamp	13,710	91,098
	Advertisement	18,000	5,000
	Business Promotion Expenses	585,750	930,769
	Carriage outward	58,678	42,259
	Replacement of sold goods	3,000	13,280
	Sales incentives	744,930	650,888
	Total	<u>1,424,068</u>	<u>1,733,294</u>
Allocation:			
21.2.1	Hardware & Network activities 70%	996,848	1,213,306
21.2.2	Software & Web hosting activities 30%	427,220	519,988
	Total	<u>1,424,068</u>	<u>1,733,294</u>
	DCL(Daffodil Computers Ltd.)	1,159,508	-
	Dolphin Computers Ltd.	264,560	-
	DIS(Daffodil International School)	-	-
	Jobsbd.com	-	-
22.00	INDIRECT INCOME		
	Interest on Deposit	483,847	3,830,683
	Income from DCL general service section	519,718	649,739
	Income from Dpc laptop service	953,503	663,790
	Income from Subsidiaries	-	612,548
	Total	<u>1,957,068</u>	<u>5,756,760</u>

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Figures in Taka

Particulars	Note	30 June 2014 Taka	30 June 2014 Taka
22.1.1			
Income from DCL general service section			
This consists of as follows :			
Service bills received		4,332,995	3,801,272
Less: Cost of Spare parts		(3,813,277)	(3,151,533)
Total		<u>519,718</u>	<u>649,739</u>
22.1.2			
Income from Dpc laptop service			
Service bills received		1,228,256	3,222,563
Less: Cost of Spare parts		(274,753)	(2,558,773)
Total		<u>953,503</u>	<u>663,790</u>
22.02			
CONSOLIDATED INDIRECT INCOME			
Interest on Deposit		483,847	3,830,683
Income from DCL general service section	Note-22.2.1	519,718	649,739
Income from Dpc laptop service	Note-22.2.2	953,503	663,790
Income from Dolphin Computer service Centre		402,550	754,496
Income from Subsidiaries		-	612,548
Total		<u>2,359,618</u>	<u>6,511,256</u>
22.2.1			
Income from DCL general service section			
Service bills received		4,332,995	3,801,272
Less: Cost of Spare parts		(3,813,277)	(3,151,533)
Total		<u>519,718</u>	<u>649,739</u>
22.2.2			
Income from Dpc laptop service			
Service bills received		1,228,256	3,222,563
Less: Cost of Spare parts		(274,753)	(2,558,773)
Total		<u>953,503</u>	<u>663,790</u>
23.00			
FINANCIAL EXPENSES			
Bank Interest		6,735,384	7,687,038
Total		<u>6,735,384</u>	<u>7,687,038</u>
Allocation:			
23.01			
Hardware & Network activities 70%		4,714,769	5,380,927
23.02			
Software & Web hosting activities 30%		2,020,615	2,306,111
Total		<u>6,735,384</u>	<u>7,687,038</u>
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		35,989,473	42,400,539
(b) Weighted aver. number of Ordinary Shares outstanding during the year		49,912,262	49,912,262
(c) Basic EPS		<u>0.72</u>	<u>0.85</u>

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Figures in Taka

Particulars	30 June 2014 Taka	30 June 2014 Taka
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Basic EPS

Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2013 to 30.06.2014.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2014	49,912,262	"01.07.2013 to 30.06.2014"	360	49,912,262
Total	49,912,262	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	34,473,642	39,670,604
(b) Weighted aver. number of Ordinary Shares outstanding during the year	49,912,262	49,912,262
(c) Basic EPS	<u>0.69</u>	<u>0.79</u>
(a) Net Profit after Tax		
DCL(Daffodil Computers Ltd.)	36,241,976	-
Dolphin Computers Ltd.	614,957	-
DIS(Daffodil International School)	(1,439,601)	-
Jobsbd.com	(691,187)	-

Basic EPS

Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2013 to 30.06.2014.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2014	49,912,262	"01.07.2013 to 30.06.2014"	360	49,912,262
Total	49,912,262	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, 2014

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

Other than Hardware Items :

Elements	Computers Finished	Computer Daffodil PC	Printers	Monitor	Accessories	UPS	Stabilizer	Software	Total Taka
Opening Quantity (Qty.)	354	423	182	722	Various	385	24	Various	
Add : Purchases- Qty.	2,735	2,696	1,220	2,165	Various	2,725	125	Various	
Goods available for sale- Qty.	3,089	3,119	1,402	2,887	Various	3,110	149	Various	
Less: Goods sold Qty.	2,709	2,663	1,222	2,024	Various	2,635	124	Various	
Closing Balance Qty.	380	456	180	863	Various	475	25	Various	
Opening Balance	354	423	182	722	Various	385	24	Various	
Average Unit Cost-- Taka	30882.88	24032.68	12326.84	7550.24	Various	2453.26	1916.24	Various	
Total cost of opening Stock Tk.	10,932,540	10,165,824	2,243,485	5,451,273	3,002,451	944,505	45,990	9,259,617	42,045,685
Add : Purchases-- Qty.	2,735	2,696	2,165	Various	2,725	125	Various		
Average Unit Cost-- Taka	29,786.26	24,523.62	11,896.36	6,682.54	Various	2,543.68	2,018.39	Various	
Total cost of Purchase Tk.	81,465,421	66,115,680	14,513,559	14,467,699	13,892,652	6,931,528	252,299	6,587,253	204,226,091
Less: Goods sold-- Qty.	2,709	2,663	1,222	2,024	Various	2,635	124	Various	
Unit Sales price -- Average	32,524.68	25,322.89	12,403.87	7,624.23	Various	2,745.93	2,354.21	Various	
Total Sales -- Taka	88,109,358	67,434,855	15,157,529	15,431,442	19,262,439	7,235,526	291,922	9,875,893	222,798,964
Closing Quantity--Qty.	380	456	182	722	Various	385	24	Various	
Average Unit Cost-- Taka	30102.54	24566.85	12365.28	6785.61	Various	2503.22	2098.42	Various	
Total cost of Closing Stock Tk.	11,438,965	11,202,484	2,250,481	4,899,210	4,233,754	963,740	50,362	9,846,553	44,885,549
Cost of materials	80,958,996	65,079,020	14,506,563	15,019,762	12,661,349	6,912,293	247,927	6,000,317	201,386,227

25.01 Hardware Items:

Elements	Processor	Mother Board	Harddisk	CD Rom Drive	Key Board	FDD	0 Drive	RAM	AGP Card	Sound Card	CD Writer	Others	Total Taka
Opening Quantity (Qty.)	187	139	537	84	650	25	330	441	242	21	36	Various	
Add : Purchases- Qty.	792	845	849	75	2,324	24	1,240	1,102	498	22	124	Various	
Goods available for sale- Qty.	979	984	1,386	159	2,974	49	1,570	1,543	740	43	160	Various	
Less: Goods sold Qty.	782	849	775	73	2,376	27	1,238	1,149	482	24	126	Various	
Closing Balance Qty.	197	135	611	86	598	22	332	394	258	19	34	Various	
Opening Balance- Qty.	187	139	537	84	650	25	330	441	242	21	36	Various	
Average Unit Cost-- Taka	7,225.13	4,624.12	5,102.96	1,355.45	235.96	622.21	1,598.63	999.76	1,650.84	1,198.82	2,614.93	Various	
Total cost of opening Stock Tk.	1,351,099	642,753	2,740,290	113,858	153,374	15,555	527,548	440,894	399,503	25,175	94,137	5,275,731	11,779,917
Add : Purchases-- Qty.	792	845	849	75	2,324	24	1,240	1,102	498	22	124	Various	
Average Unit Cost-- Taka	6,846.98	4,232.86	4,876.52	1,296.32	221.59	575.26	1,575.48	955.68	1,475.24	976.29	2,475.96	Various	
Total cost of Purchase Tk.	5,422,808	3,576,767	4,140,165	97,224	514,975	13,806	1,953,595	1,053,159	734,670	21,478	307,019	4,958,044	22,793,711
Less: Goods sold-- Qty.	782	849	775	73	2,376	27	1,238	1,149	482	24	126	Various	
Unit Sales price -- Average	8,254.83	4,925.23	5,992.21	1,412.82	286.24	685.36	1,987.96	1,322.62	1,799.53	1,163.84	2,750.14	Various	
Total Sales -- Taka	6,455,277	4,181,520	4,643,963	103,136	680,106	18,505	2,461,094	1,519,690	867,373	27,932	346,518	6,581,417	27,886,532
Closing Quantity-- Qty.	197	135	611	86	598	22	332	394	258	19	34	Various	
Average Unit Cost-- Taka	6,896.58	4,368.29	4,025.69	1,389.54	220.85	602.89	1,577.54	985.39	1,498.61	1,020.36	2,583.97	Various	
Total cost of Cl.. Stock Tk.	1,358,626	589,719	2,459,697	119,500	132,068	13,264	523,743	388,244	386,641	19,387	87,855	7,144,527	13,223,271
Cost of materials	5,415,281	3,629,800	4,420,75	8 91,581	536,281	16,098	1,957,400	1,105,810	747,531	27,267	313,302	3,089,248	21,350,357

SUMMARY OF COST OF MATERIALS AND SALES & CLOSING INVENTORY

	Other than Hardware	Hardware	Total
Opening Stock	42,045,685	11,779,917	53,825,602
Add: Purchase	204,226,091	22,040,023	226,266,114
	246,271,776	33,819,940	280,091,716
Less: Closing Stock	44,885,549	13,223,271	58,108,820
Cost of Materials	201,386,227	21,350,357	222,736,584
Gross Sales	222,798,964	27,886,532	250,685,496

26.00 Foreign Exchange Earned and Payment

No remittances were made in foreign currency on account of dividend, royalty, technical experts, professional advisorfees, 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

i) No compensation was allowed by the company to Directors of the company other than Directors' Remuneration as reported in Note-20

ii) No amount of money was expended by the company for compensating any member of the board for special services rendered.

iii) Board meeting attendance fee was paid to the directors of the company.

31.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 June 2014.

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. 25,534,078 For the financial year 2009-10, 2010-11, 2011-12 and 2012-13. 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	3,442,254	2,926,775	21,841,722	Appealed Tribunal
2012-2013	2013-2014	1,184,738	1,472,576	-	Hearing Going on
Total				25,534,078	

33.00 Claim Not Acknowledged

There was no claim against the company as on 30 June 2014.

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 31-10-2014 recommended no dividend for the year ended June 30, 2014. The proposal is subject to shareholders' approval at the forthcoming 17th 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

	30.06.2014	30.06.2013
(a) Number of Employees drawing salary Taka 3,000/- or above per month	129	129
Number of Employees drawing salary below Taka 3,000/- per month	-	-
Total	129	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 2014.

Annexure-1

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30 06-2014
	Opening as on 01-07-2013	Addition this year	Sales/ Adj.	Total as on 30-06-2014		Opening as on 01-07-2013	Charged	Sales/ Adj.	Total as on 30-06-2014	
Leasehold Property	518,477	-	-	518,477	0%	-	-	-	-	518,477
Land	93,750,000	-	-	93,750,000	0%	-	-	-	-	93,750,000
Generator	571,700	-	-	571,700	15%	332,047	35,948	367,995	367,995	203,705
Furniture & Fixture	13,298,047	155,924	-	13,453,971	10%	7,779,899	567,407	8,347,306	8,347,306	5,106,665
Air cooling System	7,386,140	-	-	7,386,140	15%	5,632,860	262,992	5,895,852	5,895,852	1,490,288
Computer Set up in Office	7,422,900	-	-	7,422,900	15%	6,173,618	187,392	6,361,011	6,361,011	1,061,889
Office Equipment	2,819,269	5,422	-	2,824,691	15%	2,025,111	119,937	2,145,048	2,145,048	679,643
Vehicles	3,185,760	-	-	3,185,760	15%	1,977,894	181,180	2,159,074	2,159,074	1,026,686
Telephone & PABX	686,100	16,500	-	702,600	15%	596,850	15,863	612,713	612,713	89,888
Office Decoration	21,316,736	125,400	-	21,442,136	10%	14,613,539	682,860	15,296,398	15,296,398	6,145,738
Video Overhead Projector	380,000	-	-	380,000	15%	329,362	7,596	336,958	336,958	43,042
Water purifying Machine	62,000	-	-	62,000	15%	55,712	943	56,655	56,655	5,345
Stabilizer Making Plant	2,468,282	-	-	2,468,282	10%	1,625,233	84,305	1,709,538	1,709,538	758,744
Daffodil PC Assembling Plant	13,720,130	-	-	13,720,130	10%	8,404,671	531,546	8,936,217	8,936,217	4,783,913
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	5,969,713	424,442	6,394,155	6,394,155	3,819,979
Call Centre	5,083,920	-	-	5,083,920	10%	3,114,305	196,961	3,311,267	3,311,267	1,772,653
Library	2,046,500	-	-	2,046,500	15%	1,031,408	152,264	1,183,672	1,183,672	862,828
Campus Decoration	5,021,035	7,100	-	5,028,135	10%	1,848,477	317,966	2,166,442	2,166,442	2,861,693
Lab Equipment	5,874,298	575	-	5,874,873	15%	3,126,542	412,250	3,538,792	3,538,792	2,336,081
TOTAL (30.06.14)	195,825,428	310,921	-	196,136,349		64,637,241	4,181,851	68,819,092	68,819,092	127,317,257

TOTAL (30.06.13)	195,035,655	789,773	-	195,825,428		59,936,798	4,700,443	64,637,241	64,637,241	131,188,187
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Daffodil Computers Limited Consolidated Schedule of Fixed Assets As on 30 June 2014.

Annexure-1.1

Particulars	COST			Rate	DEPRECIATION			W.D.V as on 30-06-2014	
	Opening as on 01-07-2013	Addition this year	Sales/Adj.		Total as on 30-06-2014	Charged	Sales/Adj.		Total as on 30-06-2014
Leasehold Property	518,477	-	-	518,477	0%	-	-	518,477	
Land	320,449,921	31,244,288	-	351,694,209	0%	-	-	351,694,209	
Building	7,500,000	-	-	7,500,000					
Generator	3,571,700	-	-	3,571,700	15%	956,250	2,081,250	5,418,750	
Furniture & Fixture	26,743,514	193,424	-	26,936,938	10%	379,720	1,419,955	2,151,745	
Air cooling System	13,760,142	-	-	13,760,142	15%	1,509,185	13,354,277	13,582,661	
Computer Set up in Office	9,512,244	-	-	9,512,244	15%	991,076	8,144,044	5,616,098	
Office Equipment	4,301,644	5,422	-	4,307,066	15%	408,656	7,196,523	2,315,721	
Vehicles	13,230,160	-	-	13,230,160	15%	276,637	2,739,456	1,567,610	
Telephone & PABX	1,311,252	16,500	-	1,327,752	15%	943,173	7,885,512	5,344,648	
Office Decoration	32,722,236	125,400	-	32,847,636	10%	82,062	862,740	465,013	
Video Overhead Projector	380,000	-	-	380,000	15%	1,482,984	19,500,783	13,346,853	
Water purifying Machine	62,000	-	-	62,000	15%	7,596	336,958	43,042	
Stabilizer Making Plant	2,468,282	-	-	2,468,282	10%	943	56,655	5,345	
PC Assembling Plant	15,371,630	-	-	15,371,630	10%	84,305	1,709,538	758,744	
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	650,867	9,513,829	5,857,801	
Call Centre	5,083,920	-	-	5,083,920	10%	424,442	6,394,155	3,819,979	
Library	5,605,197	224,530	-	5,829,727	10%	196,961	3,311,267	1,772,653	
Campus Decoration	19,979,965	7,100	-	19,987,065	10%	427,937	3,180,221	2,649,506	
Lab Equipment	13,290,194	575	-	13,290,769	10%	1,299,249	8,293,825	11,693,240	
TOTAL (30.06.14)	506,076,612	31,817,239	-	537,893,851		11,130,560	103,781,354	434,112,497	
TOTAL (30.06.13)	380,579,120	125,497,492	-	506,076,612		12,969,527	92,650,794	413,425,818	
Break up of Total(30.06.14)									
DCL(Daffodil Computers Ltd.)	195,825,428	310,921	-	196,136,349	-	4,181,851	68,819,092	127,317,257	
Dolphin Computers Ltd.	12,087,649	15,000	-	12,102,649	-	981,218	4,023,549	8,079,100	
DIS(Daffodil International Sch	279,469,830	31,244,288	-	310,714,118	-	4,587,757	22,269,602	288,444,516	
Jobsbd.com	18,693,705	247,030	-	18,940,735	-	1,379,734	8,669,111	10,271,624	