

**DAFFODIL COMPUTERS LIMITED**  
**Statement of Financial Position (Un Audited)**  
**As at 31 March 2018.**

PARTICULARS	Notes	31 March 2018. Taka	30 June 2017 Taka
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
Property, plant & Equipment	4	118,705,053	120,938,517
Intangible Assets	5	52,418,197	52,843,227
Investment in Subsidiaries & others	6	409,926,940	409,926,940
Deferred Tax Assets		1,913,692	1,913,692
<b>Total Non-Current Assets</b>		<b>582,963,882</b>	<b>585,622,376</b>
<b>Current Assets:</b>			
Inventories	7	107,234,566	132,456,442
Trade and Other Receivables	8	61,505,477	74,692,335
Advances, Deposits and Prepayments	9	87,686,222	89,314,318
Cash & Cash Equivalents	10	5,327,468	10,237,188
<b>Total Current Assets</b>		<b>261,753,733</b>	<b>306,700,283</b>
<b>Total Assets</b>		<b>844,717,615</b>	<b>892,322,658</b>
<b>EQUITY &amp; LIABILITIES :</b>			
<b>Shareholders' Equity</b>			
Share Capital		499,122,620	499,122,620
Retained Earnings	20	193,230,841	183,562,775
<b>Total Shareholders' Equity</b>		<b>692,353,461</b>	<b>682,685,395</b>
<b>Non Current Liabilities</b>			
Deferred Tax Liabilities		-	-
<b>Total Non Current Liabilities</b>		-	-
<b>Current Liabilities</b>			
Bank Loans, Overdraft and Credit	11	75,513,423	144,087,882
Trade and Others Payable	12	6,475,150	7,480,804
Liabilities for Expenses	13	36,325,214	27,311,694
Provision for Income Tax		29,028,167	27,370,715
Unclaimed Dividend		5,022,200	3,386,168
<b>Total Current Liabilities</b>		<b>152,364,154</b>	<b>209,637,263</b>
<b>Total Equity &amp; Liabilities</b>		<b>844,717,615</b>	<b>892,322,658</b>
<b>Net Asset Value Per share (NAV)</b>		<b>13.87</b>	<b>13.68</b>

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 28-04-2018 and signed on its behalf by:

Md. Monir Hossain  
Company Secretary

Md. Jahir Uddin  
DGM & CFO

Md. Sabur Khan  
Managing Director

Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME ( UN - AUDITED )**  
**FOR THE PERIOD ENDED 31 March, 2018.(3rd Quarter)**

PARTICULARS	Notes	01 July 2017 to 31 March 2018. Taka	01 July 2016 to 31 March 2017. Taka	01 January 2018 to 31 March 2018. Taka	01 January 2017 to 31 March 2017. Taka
Revenue	14	365,217,024	316,279,630	121,783,237	109,556,736
<b>Other operating revenue</b>					
Operating Income from DIF		832,514	843,040	300,045	296,400
<b>Total revenue from operation</b>		366,049,538	317,122,670	122,083,282	109,853,136
Less : Cost of Goods Sold	15	(228,700,743)	(195,869,399)	(76,876,544)	(67,876,543)
<b>Gross Profit</b>		137,348,795	121,253,271	45,206,738	41,976,593
<b>Operating Expenses</b>					
Administrative Expenses	16	(25,644,764)	(22,738,069)	(8,123,678)	(7,856,765)
Selling & Distribution Expenses	17	(996,518)	(922,577)	(309,876)	(345,675)
<b>Total operating expenses</b>		(26,641,282)	(23,660,646)	(8,433,554)	(8,202,440)
<b>Operating Profit (A-B)</b>		110,707,513	97,592,625	36,773,184	33,774,153
<b>Non operating income/(expenses)</b>					
Indirect Income	18	2,056,920	2,005,468	598,766	578,950
Financial Expenses	19	(6,272,234)	(6,785,399)	(1,834,544)	(2,110,445)
<b>Non operating income (Net)</b>		(4,215,314)	(4,779,931)	(1,235,778)	(1,531,495)
<b>Profit Before WPPF (C+D)</b>		106,492,199	92,812,694	35,537,406	32,242,658
Provision for contribution to WPPF		(5,324,610)	(4,419,652)	(1,776,870)	(1,535,365)
<b>Profit Before Tax</b>		101,167,589	88,393,042	33,760,536	30,707,293
<b>Income Tax</b>					
Current Income Tax provision		(1,657,452)	(920,232)	(425,766)	(310,234)
Deferred tax Income/Expense		-	-	-	-
<b>Net Profit After Tax</b>		<u>99,510,137</u>	<u>87,472,810</u>	<u>33,334,770</u>	<u>30,397,059</u>
<b>Basic Earning Per Share (EPS)</b>		<u>1.99</u>	<u>1.75</u>	<u>0.67</u>	<u>0.61</u>

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 28-04-2018 and signed on its behalf by:

Md. Monir Hossain  
Company secretary

Md. Jahir Uddin  
DGM & CFO

Md. Sabur Khan  
Managing Director

Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**STATEMENT OF CASH FLOWS (UN - AUDITED)**  
**FOR THE PERIOD ENDED 31st March,2018 (Third Quarter)**

PARTICULARS	01 July,2017 to 31 March,2018 Taka	01 July,2016 to 31 March,2017 Taka
<b>A. Cash flow from Operating Activities:</b>		
Cash Received from Customers & Others	381,293,316	315,730,124
Cash Paid to Suppliers, Employees & Others	(221,575,504)	(206,236,737)
<b>Cash generated from Operations:</b>	159,717,812	109,493,387
Interest income from deposit	-	12,202
Financial Expenses	(6,272,234)	(6,785,399)
VAT paid	(42,300)	(56,000)
Income Tax Paid/Income Tax paid in advance	-	(500,000)
<b>Net cash flow from operating activities</b>	<b>153,403,278</b>	<b>102,164,190</b>
<b>B. Cash flow from Investing Activities:</b>		
Net Purchase of property, plant & equipment	-	(2,025,000)
Investment in subsidiaries & Others	-	(20,000,000)
Work-in-Progress (Customized software development)	(1,532,500)	(1,724,350)
<b>Net cash used in investing activities</b>	<b>(1,532,500)</b>	<b>(23,749,350)</b>
<b>C. Cash flow from Financing Activities:</b>		
Bank Loan, Overdrafts & Credit	(68,574,459)	(5,542,505)
Dividend Paid	(88,206,039)	(73,966,415)
<b>Net Cash used in Financing Activities</b>	<b>(156,780,498)</b>	<b>(79,508,920)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(4,909,720)</b>	<b>(1,094,080)</b>
Cash & Cash Equivalents at Opening	10,237,188	5,911,630
<b>Cash &amp; Cash Equivalents at Closing</b>	<b>5,327,468</b>	<b>4,817,550</b>
<b>Net operating cash flow per share (NOCFPS) Taka</b>	<b>3.07</b>	<b>2.05</b>

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Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY ( Un - Audited)**  
**FOR THE PERIOD ENDED 31 MARCH 2018. (3rd Quarter)**

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2017	499,122,620	-	183,562,775	682,685,395
Net Profit after tax during the period July'17 to March' 18.			99,510,137	99,510,137
Dividend Paid			(89,842,071)	(89,842,071)
<b>Balance as on 31 March 2018.</b>	<b>499,122,620</b>	<b>-</b>	<b>193,230,841</b>	<b>692,353,461</b>
<b>Balance as on 30 June 2017</b>	<b>499,122,620</b>	<b>-</b>	<b>183,562,775</b>	<b>682,685,395</b>

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 28-04-2018 and signed on its behalf by:

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Managing Director

Mrs. Shahana Khan  
Chairman

Palace: Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**Consulated Statement of Financial Position (Un Audited)**  
**As at 31 March 2018.**

PARTICULARS	Notes	31 March 2018 Taka	30 June 2017 Taka
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
Property, plant & Equipment	4.01	461,938,921	468,191,964
Intangible Assets	5.00	52,418,197	52,843,227
Deferred Tax Assets		1,913,692	1,913,692
<b>Total Non-Current Assets</b>		<b>516,270,810</b>	<b>522,948,883</b>
<b>Current Assets:</b>			
Inventories	7.01	110,458,810	135,221,912
Trade and Other Receivables	8.01	69,039,665	82,145,837
Advances, Deposits and Prepayments	9.01	117,368,303	114,869,636
Cash & Cash Equivalents	10.01	11,956,272	16,324,097
<b>Total Current Assets</b>		<b>308,823,050</b>	<b>348,561,482</b>
<b>Total Assets</b>		<b>825,093,860</b>	<b>871,510,365</b>
<b>EQUITY &amp; LIABILITIES :</b>			
<b>Shareholders' Equity</b>			
Share Capital		499,122,620	499,122,620
Retained Earnings	20.01	169,571,985	159,294,430
<b>Total Shareholders' Equity</b>		<b>668,694,605</b>	<b>658,417,050</b>
<b>Non Current Liabilities</b>			
Deferred Tax Liabilities			
Non Controlling Interest		155,154	155,154
<b>Total Equity</b>		<b>668,849,759</b>	<b>658,572,204</b>
<b>Current Liabilities</b>			
Bank Loans, Overdraft and Credit	11.00	75,513,423	144,087,882
Trade and Others Payable	12.01	7,492,887	8,377,319
Liabilities for Expenses	13.01	36,477,442	27,460,096
Provision for Income Tax		31,738,150	29,626,696
Unclaimed Dividend		5,022,200	3,386,168
<b>Total Current Liabilities</b>		<b>156,244,102</b>	<b>212,938,161</b>
<b>Total Equity &amp; Liabilities</b>		<b>825,093,860</b>	<b>871,510,365</b>
<b>Net Asset Value per Share (NAV)</b>		<b>13.40</b>	<b>13.19</b>

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Company Secretary

Md. Jahir Uddin  
DGM & CFO

Md. Sabur Khan  
Managing Director

Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME ( UN - AUDITED)**  
**FOR THE PERIOD ENDED 31 March, 2018 (3rd Quarter)**

PARTICULARS	Notes	01 July 2017 to 31 March 2018 Taka	01 July 2016 to 31 March 2017 Taka	01 January 2018 to 31 March 2018. Taka	01 January 2017 to 31 March 2017. Taka
Turnover	14.01	482,537,173	429,980,013	160,978,706	147,950,404
Other Operating revenue					
Operating Income from DIPTI		832,514	843,040	300,045	296,400
Total revenue from operation		483,369,687	430,823,053	161,278,751	148,246,804
Cost of Goods Sold	15.01	(306,592,252)	(268,916,339)	(103,220,898)	(92,815,864)
<b>Gross Profit</b>		<b>176,777,435</b>	<b>161,906,714</b>	<b>58,057,853</b>	<b>55,430,940</b>
<b>Operating Expenses:</b>					
Administrative Expenses	16.01	(63,936,413)	(62,880,132)	(20,684,891)	(21,161,705)
Selling & Distribution Expenses	17.01	(1,188,428)	(1,298,427)	(378,626)	(478,915)
Total operating Expenses		(65,124,841)	(64,178,559)	(21,063,517)	(21,640,620)
<b>Operating Profit</b>		<b>111,652,594</b>	<b>97,728,155</b>	<b>36,994,336</b>	<b>33,790,320</b>
Non operating Income/ (Expenses)					
Indirect Income	18.01	2,175,330	2,149,768	638,866	624,450
Financial Expenses	19.00	(6,272,234)	(6,785,399)	(1,834,544)	(2,110,445)
Non operating income ( Net)		(4,096,904)	(4,635,631)	(1,195,678)	(1,485,995)
<b>Profit/(Loss) before Contribution to WPPF</b>		<b>107,555,690</b>	<b>93,092,524</b>	<b>35,798,658</b>	<b>32,304,325</b>
<b>Provision for Contribution to WPPF</b>		<b>(5,324,610)</b>	<b>(4,419,652)</b>	<b>(1,776,870)</b>	<b>(1,535,365)</b>
<b>Profit / (loss) before Tax</b>		<b>102,231,080</b>	<b>88,672,872</b>	<b>34,021,788</b>	<b>30,768,960</b>
Provision for Income Tax		(2,111,454)	(1,122,325)	(577,764)	(371,316)
<b>Net Profit After Tax</b>		<b>100,119,626</b>	<b>87,550,547</b>	<b>33,444,024</b>	<b>30,397,644</b>
<b>Earning Per Share (EPS)</b>		<b>2.01</b>	<b>1.75</b>	<b>0.67</b>	<b>0.61</b>
<b>Net Profit after Tax</b>		<b>100,119,626</b>	<b>87,550,547</b>	<b>33,444,024</b>	<b>30,397,644</b>
<b>Earning per share</b>		<b>2.01</b>	<b>1.75</b>	<b>0.67</b>	<b>0.61</b>

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 28-04-2018 and signed on its behalf by:

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Md. Sabur Khan  
Managing Director

Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT ( Un - Audited)**  
**FOR THE PERIOD ENDED 31March,2018. (Third Quarter)**

PARTICULARS	01 July 2017 to 31 March 2018. Taka	01 July 2016 to 31 March 2017. Taka
<b>A. Cash flow from Operating Activities:</b>		
Cash Received from Customers & Others	498,637,689	429,945,965
Cash Paid to Suppliers, Employees & Others	(338,336,462)	(318,181,454)
<b>Cash generated from Operations:</b>	160,301,227	111,764,511
Interest income from deposit	13,500	12,202
Financial Expenses	(6,272,234)	(6,785,399)
VAT paid	(47,320)	(58,500)
Income Tax Paid/Income Tax paid in advance	-	(500,000)
<b>Net cash flow from operating activities</b>	<b>153,995,173</b>	<b>104,432,814</b>
<b>B. Cash flow from Investing Activities:</b>		
Net Purchase of property, plant & equipment	(50,000)	(22,050,000)
Work-in-Progress (Customized software development)	(1,532,500)	(1,724,350)
<b>Net cash used in investing activities</b>	<b>(1,582,500)</b>	<b>(23,774,350)</b>
<b>C. Cash flow from Financing Activities:</b>		
Bank Loan, Overdrafts & Credit	(68,574,459)	(5,542,505)
Dividend Paid	(88,206,039)	(73,966,415)
<b>Net Cash used in Financing Activities</b>	<b>(156,780,498)</b>	<b>(79,508,920)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(4,367,825)</b>	<b>1,149,544</b>
Cash & Cash Equivalents at Opening	16,324,097	10,336,375
<b>Cash &amp; Cash Equivalents at Closing</b>	<b>11,956,272</b>	<b>11,485,919</b>
<b>Net operating cash flow per share (NOCFPS) Taka</b>	<b>3.09</b>	<b>2.09</b>

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 28-04-2018 and signed on its behalf by:

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Company secretary

Md. Jahir Uddin  
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Managing Director

Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.

**DAFFODIL COMPUTERS LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un Audited)**  
**FOR THE PERIOD ENDED 31 March 2018.**

**Figures in Taka**

Particulars	Share Capital	Dividend	Retained Earnings	Total	Non Controlling interest	Total
As on 30 June 2017	499,122,620	-	159,294,430	658,417,050	155,154	658,572,204
Net Profit after tax during the period			100,119,626		-	100,119,626
Dividend Paid			(89,842,071)			(89,842,071)
<b>Balance as on 31 March 2018</b>	<b>499,122,620</b>	<b>-</b>	<b>169,571,985</b>	<b>658,417,050</b>	<b>155,154</b>	<b>668,849,759</b>
<b>Balance as on 30 June 2017</b>	<b>499,122,620</b>	<b>-</b>	<b>159,294,430</b>	<b>658,417,050</b>	<b>155,154</b>	<b>658,572,204</b>

The accounting policies and other notes from 1 to 32 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 28-04-2018 and signed on its behalf by:

Md. Monir Hossain  
Company secretary

Md. Jahir Uddin  
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Managing Director

Mrs. Shahana Khan  
Chairman

Palace : Dhaka  
Dated :- 28.04.2018.



Sl. No.	Particulars	Figures in Taka	
		31 March 2018. Amount	30 June 2017. Amount
<b>4.00</b>	<b>FIXED ASSETS (At cost less depreciation)</b>		
	This is made up as follows :		
	At Cost		
	Opening Balance	200,185,060	197,809,139
	Addition During the year	-	2,375,921
	<b>Total</b>	<b>200,185,060</b>	<b>200,185,060</b>
	Depreciation		
	Accumulated depreciation up to last year	79,246,543	75,927,186
	Charged for the year	2,233,464	3,319,357
	<b>Total</b>	<b>81,480,007</b>	<b>79,246,543</b>
	<b>Written down value</b>	<b>118,705,053</b>	<b>120,938,517</b>
	Details have been shown in Annexure-1		
<b>4.01</b>	<b>CONSOLIDATED FIXED ASSETS (At cost less depreciation)</b>		
	This is made up as follows :		
	At Cost		
	Opening Balance	602,041,323	579,280,431
	Addition During the year	50,000	22,760,892
	<b>Total</b>	<b>602,091,323</b>	<b>602,041,323</b>
	Depreciation		
	Accumulated depreciation up to last year	133,849,359	124,321,366
	Charged for the year	6,303,043	9,527,993
	<b>Total</b>	<b>140,152,402</b>	<b>133,849,359</b>
	<b>Written down value</b>	<b>461,938,921</b>	<b>468,191,964</b>
	Details have been shown in Annexure-1		
<b>5.00</b>	<b>INTANGIBLE ASSETS</b>		
	Customised Software Development	50,243,275	52,200,805
	Work-in-progress(Customized Software Dev.)	2,174,922	642,422
	<b>Total</b>	<b>52,418,197</b>	<b>52,843,227</b>
<b>5.01</b>	<b>Customized Software Development</b>		
	This represent as under:		
	Opening Balance	52,200,805	52,448,216
	Add: Development cost during this year	-	2,500,000
		52,200,805	54,948,216
	Less: Amortization @ 5%	1,957,530	2,747,411
	<b>Total</b>	<b>50,243,275</b>	<b>52,200,805</b>

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

31 March 2018. Amount	30 June 2017. Amount
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**5.02 Work-in-progress (Customized Software Development)**

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

Opening Balance	642,422	685,642
Add : Incurred during the year	1,532,500	2,456,780
	<u>2,174,922</u>	<u>3,142,422</u>
Less : Transferred to Customized software Development	-	2,500,000
<b>Total</b>	<b><u>2,174,922</u></b>	<b><u>642,422</u></b>

#### 6.00 Investment in subsidiary and Others

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

This represent the amount investment in subsidiaries and Others

#### 7.00 INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	10,057,654	13,156,846
Computer-Daffodil PC	11,678,786	19,553,015
Printers	3,268,942	5,268,973
Monitor	2,491,545	3,591,504
Hardware	16,427,112	22,427,585
Accessories	9,535,230	10,615,866
UPS	398,777	491,288
Stabilizer	20,067	22,547
Software	8,078,654	8,856,422
Mobile Phone - DCL/ Lee Phone	41,065,455	43,709,786
Smart Card	4,212,344	4,762,609
<b>Total</b>	<b><u>107,234,566</u></b>	<b><u>132,456,442</u></b>

#### 7.01 CONSOLIDATED INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	10,162,654	13,792,266
Computer-Daffodil PC	13,678,786	20,204,584
Printers	3,378,942	5,495,516
Monitor	2,496,545	3,834,749
Hardware	16,437,112	22,751,072
Accessories	9,540,230	11,051,298
UPS	408,021	601,720
Stabilizer	25,067	25,347
Software	9,053,654	8,992,964
Mobile Phone - DCL/ Lee Phone	41,065,455	43,709,786
Smart Card	4,212,344	4,762,609
<b>Total</b>	<b><u>110,458,810</u></b>	<b><u>135,221,912</u></b>
	<b>31 March 2018</b>	<b>30 June 2017.</b>
	<b>Amount</b>	<b>Amount</b>

#### 8.00 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	61,469,877	74,650,385
Other Receivable	35,600	41,950
<b>Total</b>	<b><u>61,505,477</u></b>	<b><u>74,692,335</u></b>

This is unsecured but considered good.

#### 8.01 CONSOLIDATED TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	69,004,065	82,103,887
Other Receivable	35,600	41,950
<b>Total</b>	<b>69,039,665</b>	<b>82,145,837</b>

This is unsecured but considered good.

#### 9.00 ADVANCES, DEPOSITS AND PREPAYMENTS

<b>A. Advances</b>	<b>83,181,230</b>	<b>84,772,526</b>
Income Tax	29,080,990	29,080,990
Local Purchase	9,087,650	10,500,000
Office Rent	1,086,700	1,086,700
Salaries	2,022,565	1,878,250
Advance against Development works	2,441,900	2,441,900
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	220,000	543,261
<b>B. Deposits</b>	<b>4,504,992</b>	<b>4,541,792</b>
Security Deposit	399,352	399,352
Earnest Money	353,830	353,830
Bank Guarantee Margin	846,810	846,810
L/C Margin	2,905,000	2,941,800
<b>Total (A+B)</b>	<b>87,686,222</b>	<b>89,314,318</b>

This is unsecured but considered good.

#### 9.01 CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS

<b>A. Advances</b>	<b>112,863,311</b>	<b>110,327,844</b>
Income Tax	29,087,817	29,087,817
Local Purchase	13,137,307	12,708,833
Office Rent	20,385,770	20,385,770
Salaries	2,303,665	2,341,250
Advance against Development works	8,487,327	6,019,487
Advance against Projects Expenses	39,241,425	39,241,425
Advance against C & F Expenses	220,000	543,262
<b>B. Deposits</b>	<b>4,504,992</b>	<b>4,541,792</b>
Security Deposit	399,352	399,352
Earnest Money	353,830	353,830
Bank Guarantee Margin	846,810	846,810
L/C Margin	2,905,000	2,941,800
<b>Total (A+B)</b>	<b>117,368,303</b>	<b>114,869,636</b>

This is unsecured but considered good.

<b>31 March, 2018</b>	<b>30 June 2017.</b>
<b>Amount</b>	<b>Amount</b>

#### 10.00 CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	4,282,257	9,250,245
Cash in Hand	999,711	922,411
Cheques in Hand	45,500	64,532
<b>Total</b>	<b>5,327,468</b>	<b>10,237,188</b>

The break up is given below:

**10.01 CONSOLIDATED CASH AND CASH EQUIVALENTS**

This consists of as follows:

Cash at Bank	6,725,823	12,794,931
Cash in Hand	5,184,949	3,464,634
Cheques in Hand	45,500	64,532
<b>Total</b>	<b>11,956,272</b>	<b>16,324,097</b>

The break up is given below:

**11.00 BANK LOAN, OVERDRAFT AND CASH CREDIT**

C.C - Pubali Bank Ltd.	8,353,647	33,235,502
C.C (Hypo) MBL	11,755,548	30,922,847
LTR - Mercantile Bank Ltd	-	6,454,754
LTR - Pubali Bank Ltd	5,745,700	20,341,463
MPI - Islami Bank	49,658,528	53,133,316
<b>Total</b>	<b>75,513,423</b>	<b>144,087,882</b>

**12.00 TRADE AND OTHER PAYABLES**

Opening balance	7,480,804	11,553,408
Add: Addition during the period	112,450,890	153,934,139
	119,931,694	165,487,547
Less: Paid/Adjusted during the period	113,456,544	158,006,743
<b>Closing balance</b>	<b>6,475,150</b>	<b>7,480,804</b>

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

**12.01 CONSOLIDATED TRADE AND OTHER PAYABLES**

Opening balance	8,377,319	12,553,800
Add: Addition during the period	124,449,790	232,129,809
	132,827,109	244,683,609
Less: Paid/Adjusted during the year	125,334,222	236,306,290
<b>Closing balance</b>	<b>7,492,887</b>	<b>8,377,319</b>

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

31 March, 2018	30 June 2017.
Amount	Amount

**13.00 LIABILITIES FOR EXPENSES**

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

Salaries & Allowances	595,600	-
Contribution to Employees PF	2,734,320	2,651,231
Audit Fee	175,000	175,000
Telephone Bill	68,756	34,100
Electricity Bill	32,140	35,060
Paper Bills	2,450	2,020
Internet Bills	12,500	21,300
Insurance premium	-	35,100

Provision for Contribution to WPPF	5,324,610	5,952,251
Renewal Fee	-	10,000
Dividend Distribution Tax	27,379,838	18,395,631
<b>Total</b>	<b>36,325,214</b>	<b>27,311,694</b>

### 13.01 CONSOLIDATED LIABILITIES FOR EXPENSES

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

Salaries & Allowances	595,600	-
Contribution to Employees PF	2,734,320	2,651,231
Audit Fee	190,000	185,000
Telephone Bill	95,356	70,500
Electricity Bill	137,608	131,602
Paper Bills	4,610	4,480
Internet Bills	15,500	24,300
Insurance premium	-	35,100
Provision for Contribution to WPPF	5,324,610	5,952,251
Renewal Fee	-	10,000
Dividend Distribution Tax	27,379,838	18,395,631
<b>Total</b>	<b>36,477,442</b>	<b>27,460,096</b>

### 14.00 REVENUE

This is made up as follows :

Sales of Computer and Computer Goods

Sales of Customized Software

**Total Net Sales**

31 March 2018	31 March 2017
Amount	Amount
275,482,458	256,067,570
89,734,566	60,212,060
<b>365,217,024</b>	<b>316,279,630</b>

Revenue recognition has been discussed i

### 14.01 CONSOLIDATED REVENUE

This is made up as follows :

Sales Revenue (DCL+Dolphin)

Income from Students (DIS)

Service Revenue (Jobsbd.com)

**Total Net Sales**

31 March 2018	31 March 2017
Amount	Amount
446,841,478	393,012,170
26,773,517	27,124,332
8,922,178	9,843,511
<b>482,537,173</b>	<b>429,980,013</b>

Revenue recognition has been discussed i

### 15.00 COST OF GOODS SOLD

It consists of :

Computer and Computer Goods

Customized Software & Web hosting etc.

**Total**

208,693,985	173,992,819
20,006,758	21,876,580
<b>228,700,743</b>	<b>195,869,399</b>

### 15.01 CONSOLIDATED COST OF GOODS SOLD

It consists of :

Computer and Computer Goods (DCL)	208,693,985	173,992,819
Customized Software & Web hosting etc.	20,006,758	21,876,580
Computer and Computer Goods (Dolphin)	73,850,147	68,790,074
Direct expenses (Jobsbd.com)	4,041,362	4,256,866
<b>Total</b>	<b>306,592,252</b>	<b>268,916,339</b>

**16.00 ADMINISTRATIVE EXPENSES**

This consists of as follows :

Directors Remuneration	342,000	342,000
Salaries & Allowances	12,695,600	10,442,082
Bonus	1,413,231	1,016,902
Co's Contribution to Employees' Provident Fund	305,451	282,320
Office Rent	2,309,448	2,331,482
AGM Expenses	482,378	501,070
Audit fee	175,000	155,000
Bank charges	30,595	50,131
Business Tour & Traveling exp.	4,500	16,820
Car maintenance	393,794	518,374
Commission paid on credit cards	78,678	96,265
Computer Fair exp.	5,000	40,000
Consultation Fees	10,000	40,000
Conveyance	432,008	302,803
Discount allowed	2,000	13,499

	31 March 2018	31 March 2017
	Amount	Amount
Directors meeting attendance fee	15,000	15,000
Donation	4,000	15,900
Electricity	461,010	434,273
Entertainment	431,038	292,361
Internet bills	138,600	153,025
Miscellaneous	234,472	107,844
Office Maintenance	226,573	281,932
Papers & Periodicals	8,960	9,000
Stationery	336,444	179,910
Renewal expenses	160,500	136,760
Maintenance	111,710	101,117
Schedule purchase	3,000	10,700
Staff welfare Expenses	70,720	59,183
Subscriptions	4,500	3,000
Telephone bills	395,640	221,022
Training	2,000	-
Utilities	28,000	64,375
Human Resource Dev. Expanse.	6,800	10,000
R & D Expenditure	4,500	9,300
Corporate Social Response (CSR)	130,620	45,600
Depreciation	2,233,464	2,472,211
<b>Total</b>	<b>23,687,234</b>	<b>20,771,261</b>

**Allocation:**

Hardware & Network activities 70%	16,581,064	14,539,883
Software & Web hosting activities 30%	7,106,170	6,231,378
	<u>23,687,234</u>	<u>20,771,261</u>
Add: Amortization expenses 5% on cost of Customized SW Developme	1,957,530	1,966,808
<b>Total</b>	<b><u>25,644,764</u></b>	<b><u>22,738,069</u></b>

**16.01 CONSOLIDATED ADMINISTRATIVE EXPENSES**

This consists of as follows :

Directors Remuneration	387,000	387,000
Salaries & Allowances	31,054,826	28,885,491
Bonus	2,235,283	2,011,094
Co's Contribution to Employees' Provident Fund	305,451	282,320
Office Rent	12,613,884	12,635,917
AGM Expenses	482,378	501,070
Audit fee	180,000	156,250
Bank charges	58,496	66,507
Business Tour & Traveling exp.	19,900	23,300
Car maintenance	1,371,914	1,955,874

	31 March 2018.	31 March 2017.
	Amount	Amount
Commission paid on credit cards	78,678	96,265
Computer Fair exp.	17,069	55,769
Consultation Fees	10,000	40,000
Conveyance	528,910	456,449
Discount allowed	2,000	13,499
Directors meeting attendance fee	15,000	15,000
Donation	7,500	37,900
Electricity	1,455,392	1,547,305
Entertainment	795,574	774,415
Internet bills	297,140	551,695
Miscellaneous	295,373	295,302
Office Maintenance	385,471	410,524
Papers & Periodicals	28,134	21,270
Stationery	680,950	696,431
Renewal expenses	160,500	136,760
Maintenance	169,125	183,911
Schedule purchase	3,000	10,700
Staff welfare Expenses	76,420	63,683
Subscriptions	4,500	3,000
Telephone bills	608,946	510,993
Training Expenses	2,000	-
Utilities	109,276	173,552
Human Resource Dev. Expanse.	6,800	10,000
R & D Expenditure	4,500	9,300
Corporate Social Response (CSR)	130,620	45,600
Course materials	660,959	180,441
Exam. Expenses	78,923	117,497

Overtime Expenses		
Advertisement	22,000	60,000
Extra Curricular Activities	24,800	29,100
Promotional Expenses	307,148	370,758
Depreciation	6,303,043	7,091,382
<b>Total</b>	<b>61,978,883</b>	<b>60,913,324</b>

**Allocation:**

Hardware & Network activities 70%	43,385,218	42,639,327
Software & Web hosting activities 30%	18,593,665	18,273,997
	61,978,883	60,913,324
Add: Amortization expenses 5% on cost of Customized SW Developme	1,957,530	1,966,808
<b>Total</b>	<b>63,936,413</b>	<b>62,880,132</b>

<b>31 March 2018</b>	<b>31 March 2017</b>
<b>Amount</b>	<b>Amount</b>

**17.00 SELLING & DISTRIBUTION EXPENSES**

This consists of as follows :

Postage & Stamp	106,350	240
Advertisement	35,541	41,320
Business Promotion Expenses	227,490	282,168
Carriage outward	-	-
Replacement of sold goods	-	-
Sales incentives	627,137	598,849
<b>Total</b>	<b>996,518</b>	<b>922,577</b>

**Allocation:**

Hardware & Network activities 70%	697,563	645,804
Software & Web hosting activities 30%	298,955	276,773
<b>Total</b>	<b>996,518</b>	<b>922,577</b>

**17.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES**

This consists of as follows :

Postage & Stamp	106,920	840
Advertisement	35,541	41,320
Business Promotion Expenses	274,620	295,168
Carriage outward	-	-
Replacement of sold goods	-	-
Sales incentives	771,347	961,099
<b>Total</b>	<b>1,188,428</b>	<b>1,298,427</b>

**Allocation:**

Hardware & Network activities 70%	831,900	908,899
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Software & Web hosting activities 30%	356,528	389,528
<b>Total</b>	<b>1,188,428</b>	<b>1,298,427</b>

#### 18.00 INDIRECT INCOME

Interest on Deposit	-	12,202
Income from DCL general service section	1,142,900	1,168,686
Income from Dpc laptop service	914,020	824,580
<b>Total</b>	<b>2,056,920</b>	<b>2,005,468</b>

31 March 2018	31 March 2017
Amount	Amount

#### 18.01 CONSOLIDATED INDIRECT INCOME

Interest on Deposit	13,500	12,202
Income from DCL general service section	1,142,900	1,168,686
Income from Dpc laptop service	914,020	824,580
Income from Dolphin Computer service centre	104,910	144,300
<b>Total</b>	<b>2,175,330</b>	<b>2,149,768</b>

#### 19.00 FINANCIAL EXPENSES

Bank Interest	6,272,234	6,785,399
<b>Total</b>	<b>6,272,234</b>	<b>6,785,399</b>

#### 20.00 RETAINED EARNINGS

31 March 2018	30 June 2017.
Amount	Amount

Opening Balance	183,562,775	150,037,760
Add - Addition during the period	99,510,137	108,393,409
Less - Dividend paid	89,842,071	74,868,393
	<b>193,230,841</b>	<b>183,562,775</b>

#### 20.01 CONSOLIDATED RETAINED EARNINGS

Opening Balance	159,294,430	125,974,846
Add - Addition during the period	100,119,626	108,187,978
Less - Dividend paid	89,842,071	74,868,393
	<b>169,571,985</b>	<b>159,294,430</b>

## **DAFFODIL COMPUTERS LIMITED**

### **Notes to the Financial Statement**

**For the ended 31 March 2018**

#### **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 (2<sup>nd</sup> Floor), Mirpur Road, Dhaka – 1215.

##### **1.03 Nature of Business Activities**

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

##### **1.04 Number of Employees**

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

#### **2.00 BASIS OF PREPARATION**

##### **2.01 Statement of Compliance**

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

##### **2.02 Regulatory Compliances**

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

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

### **2.03 Basis of measurement**

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

### **2.04 Functional and presentational currency and level of precision**

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

### **2.05 Use of estimates and judgment**

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

### **2.06 Presentation of Financial Statements**

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

- a. a statement of financial position as at the end 31 March, 2018;
- b. a statement of profit or loss & other comprehensive income for the year ended 31 March 2018;
- c. a statement of changes in equity for the year ended 31 March 2018;
- d. a statement of cash flows for the year ended 31 March 2018; and
- e. notes, comprising a summary of significant accounting policies and explanatory information.

### **2.07 Reporting period**

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

### **2.08 Date of Authorization**

The financial statements 3rd quarter were approved by the Board of Directors and authorized for issue on 28 April, 2018

## **2.09 Books of Accounts**

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

## **2.10 Changes in Accounting Policies for Financial Instruments**

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

## **2.11 Comparative Information and Rearrangement Thereof**

Comparative information has been disclosed in respect of the year ended 31 March 2018 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 2017 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

## **3.00 SIGNIFICANT ACCOUNTING POLICIES**

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

### **3.01 Application of Standards**

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

### **3.02 Impact of Recently Issued Accounting Standards**

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

### **3.03 Recognition of Property & Equipment and Depreciation:**

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

### **3.04 Inventories**

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

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

### **3.05 Cash and Cash Equivalents**

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

### **3.06 Statement of Cash flows**

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

### **3.07 Creditors and Accrued Expenses**

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

### **3.08 Taxation**

#### **3.09 Revenue Recognition**

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

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

### **3.10 Leases**

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

### **3.11 Earnings per share**

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

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

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

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

### **3.12 Additional information on Financial Statements**

#### **a) Responsibility for Preparation and Presentation of Financial Statements**

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

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

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

## 21.00 Foreign Exchange Earned and Payment

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

## 22.00 Directors' Responsibility on Statement

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

## 23.00 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.

## 24.00 Receivable from directors

No amount is lying as receivable from the Directors.

## 25.00 Payment/Perquisites to Director and Officers

- i) No compensation was allowed by the company to Directors of the company other than Directors' Remuneration as reported in Note-16.
- ii) No amount of money was expended by the company for compensating any member of the board for special services rendered.
- iii) Board meeting attendance fee was paid to the directors of the company.
- iv) Compensation Package of Key Management of the Company is given below:

Name	Designation	Short term benefits (salary, bonus, incentive)	Long term benefits (PF)	Long term benefits (Gratuity)	Terminations benefits	Share based payments
Md. Sabur Khan	Managing Director	387,000	N/A	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	990,000	5% on salary own contribution & same company contribution	Two month's salary for per completed year	Two months salary	-
Md. Jafor Ahmed Patwary	DGM, Business Operation	810,000	do	do	do	-
Md. Jahir Uddin	DGM, Accounts & Finance	821,250	do	do	do	-
Md. Monir Hossain	Company Secretary	918,375	do	do	do	-

## 26.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 31 March 2018.

**27.00 Claim Not Acknowledged**

There was no claim against the company as on 31 March 2018.

**28.00 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-16.

**29.00 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.

**30.00 Subsequent Events-Disclosures under IAS 10 “Events after the Balance Sheet Date”****Proposed Dividend**

Subsequent to the statement of financial position 3rd quarter, the Board of Directors in their meeting held on 28.04.2018.

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.

**31.00 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.

**32.00 Special Reports as per Companies Act, 1994**

	<b>31.03.2018</b>	<b>30.06.2017</b>
(a) Number of Employees drawing salary Taka 3,000/- or above per month	141	141
Number of Employees drawing salary below Taka 3,000/- per month	-	-
<b>Total</b>	<b>141</b>	<b>141</b>

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

Md. Monir Hossain  
Company Secretary

Md. Jahir Uddin  
DGM & CFO

Md. Sabur Khan  
Managing Director

Mrs. Shahana Khan  
Chairman