



ACNABIN & Co

INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (IDCOL)

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM JULY 15, 1998 TO JUNE 30, 1999

INCOME	Note	30.06.99		14.07.98	
		Taka	Taka	Taka	Taka
Loan application fees	15		483,500		2,347,500
Grant income			492,489		65,625
Project examination fees	16		16,830,228		-
Exchange loss/gain			304,124		-
			<u>18,110,341</u>		<u>2,413,125</u>
LESS: OVERHEADS					
Salary and allowances		3,055,673		184,267	
Bonus		23,667		-	
Directors' remuneration		192,285		129,500	
Board meeting expenses		5,189		4,000	
Office rent		1,694,894		209,987	
Honorarium		224,000		-	
Postage and courier		9,460		22,201	
Bank charges		2,897		2,942	
Advertisement		56,925		-	
Entertainment		22,945		14,147	
Printing and stationery		76,123		25,426	
Telephone and fax		117,100		-	
Internet and e-mail charges		5,135		10,000	
Electricity		74,786		3,933	
Professional and legal fees		36,200		-	
Audit fees		25,000		25,000	
Income tax on salary		478,919		-	
Office supplies and maintenance		38,228		12,825	
Conveyance and travelling expenses		10,383		-	
Books, papers and periodicals		20,204		-	
IA Service expenses		5,686,001		-	
Amortization of IA service expenses		3,552,163		-	
Preliminary expenses written off		-		45,035	
Miscellaneous office expenses		9,742		-	
Depreciation		459,462		139,653	
			<u>15,877,381</u>		<u>828,916</u>
Profit for the period before income tax			2,232,960		1,584,209
Less: Provision for income tax (@40%)			893,184		633,684
Profit for the period after income tax			1,339,776		950,525

The accompanying notes 2, 15 and 16 form an integral part of this profit and loss account.

Company Secretary

Director

Director

This is the Profit and Loss Account referred to in our report of same date.

Dated, Dhaka
July 20, 1999

ACNABIN & Co.
Chartered Accountants