

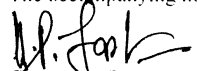


ACNABIN & Co

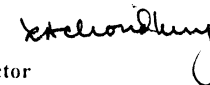
INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (IDCOL) PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2000

	Notes	30.06.2000 Taka	30.06.1999 Taka
Income			
Loan application fees	15	502,850	483,500
Income from sponsors		5,380,476	
Project examination fees	16	10,480,632	16,830,228
Common IDCOL expenses recovered		7,800,986	-
Exchange (loss)/ gain		459,444	304,124
Grant income		464,341	492,489
Other income	17	69,178	-
		<u>25,157,907</u>	<u>18,110,341</u>
Less: Operating Expenses			
Salary and allowances		3,782,544	3,055,673
Bonus		40,500	23,667
Gratuity		154,076	
Directors' remuneration		220,500	192,285
Meeting expenses		14,018	5,189
Office rent		1,810,386	1,694,894
Postage and courier		1,588	9,460
Bank charges		11,975	2,897
Service charge on IDA credit		435,333	-
Entertainment		25,332	22,945
Printing and stationery		4,990	76,123
Telephone and fax		166,548	117,100
Internet and E-mail charges		21,490	5,135
Electricity		62,496	74,786
Audit fees		30,000	25,000
Income tax on salary		563,738	478,919
Office supplies and maintenance		60,890	38,228
Conveyance and travelling		1,119	10,383
Books, papers and periodicals		6,840	20,204
Amortization of IA services		12,199,410	3,552,163
Tax on IA services		2,163,114	-
VAT on IA services		1,652,044	-
Miscellaneous office expenses		5,826	9,742
Depreciation		375,922	459,462
Honorarium		-	224,000
Advertisement		-	56,925
Professional and legal fees		-	36,200
IA service expenses		-	5,686,001
		<u>23,810,679</u>	<u>15,877,381</u>
Profit for the period before income tax		1,347,228	2,232,960
Less: Provision for income tax @40%		538,891	893,184
Profit for the period after income tax		<u>808,337</u>	<u>1,339,776</u>

The accompanying notes form an integral part of the financial statements.


Company Secretary


Director


Director

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



Dated, Dhaka
July 18, 2000

ACNABIN & Co.
Chartered Accountant