

INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

Profit and Loss Statement for the Year Ended 30 June 2001

	Notes	Amounts in Taka	
		Year Ended 30 June 2001	Year Ended 30 June 2000
Income			
Documentation fees	13	10,770,000	-
IDCOL common expenses recovery	14	7,110,829	7,800,986
Income from sponsors	15	4,237,730	5,380,476
Exchange gain		3,032,574	459,444
Commitment fees	16	1,883,333	-
Grant income		293,611	464,341
Other income		214,172	69,178
Loan application fees		-	502,850
Project examination fees		-	10,480,632
		<u>27,542,249</u>	<u>25,157,907</u>
Less: Operating Expenses			
Amortization of IA service expenses ✓		15,019,235	12,199,410
Salary and allowances		4,127,658	3,782,544
VAT on IA services ✓		1,424,493	1,652,044
Income tax on IA services ✓		1,356,660	2,163,114
Office rent		1,271,000	1,810,386
Service charge on IDA credit ✓		772,590	435,333
Income tax on salary		734,595	563,738
Depreciation		309,086	375,922
Gratuity		279,275	154,076
Bonus		271,652	40,500
Directors' remuneration		161,000	220,500
Telephone and fax		133,848	166,549
Electricity		56,854	62,496
Office supplies and maintenance		56,606	60,890
VAT on Directors remuneration		49,875	-
Internet and e-mail charges		35,146	21,490
Audit fee		30,000	30,000
Books and periodicals		26,915	6,840
Entertainment		16,894	25,332
Meeting expenses		11,564	14,018
Bank and other charges		10,964	11,975
Office expenses		10,375	5,826
Printing and stationary		2,858	4,990
Conveyance and travelling expenses		1,970	1,119
Postage and courier		1,856	1,588
		<u>26,172,969</u>	<u>23,810,679</u>
Profit for the year, before income tax		1,369,280	1,347,228
Less: Provision for income tax @ 40%		547,712	538,891
Profit for the year, after income tax		821,568	808,337
Retained earnings, brought forward		3,098,638	2,290,301
Retained earnings, carried forward		<u>3,920,206</u>	<u>3,098,638</u>

See annexed Notes

for INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED


Company Secretary


Director

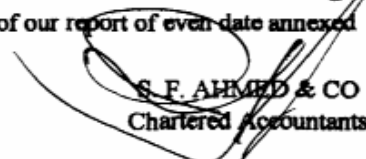

Director


Director

Signed in terms of our report of even date annexed

House 25, Road 13A, Block D
Banani, Dhaka 1213, Bangladesh
Dated, 13 October 2001




S. F. AHMED & CO
Chartered Accountants