

INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

Profit and Loss Statement for the Year Ended 30 June 2002

	Notes	Amounts in Taka	
		Year Ended 30 June 2002	Year Ended 30 June 2001
<b>Income</b>			
Documentation fees	13	-	10,770,000
Income from sponsors	15	-	4,237,730
Commitment fees	16	22,463,662	1,883,333
IDCOL common expenses recovery	14	7,177,378	7,110,829
Monitoring fees	17	3,557,835	
Exchange gain		883,032	3,032,574
Other income		270,275	214,172
Grant income	2.6	216,703	293,611
		<u>34,568,885</u>	<u>27,542,249</u>
<b>Less: Operating Expenses</b>			
Amortization of IA service expenses	7	18,746,387	15,019,235
Salary and allowances		4,014,632	4,127,658
Income tax on salary and others		2,880,613	734,595
Office rent		1,743,552	1,271,000
VAT on IA services		1,365,728	1,424,493
Income tax on IA services		1,300,693	1,356,660
Service charge on IDA credit		1,051,195	772,390
Refund of fees	18	484,193	-
Depreciation		256,244	309,086
Gratuity		187,542	279,275
Directors' remuneration		189,000	161,000
Bonus		169,292	271,652
Telephone and fax		118,270	133,848
Electricity		59,625	56,854
Internet and e-mail charges		54,463	35,146
Office supplies and maintenance		46,400	56,606
VAT on Directors' remuneration		28,350	49,875
Audit fee		20,000	30,000
Books and periodicals		14,163	26,915
Meeting expenses		12,697	11,564
Entertainment		10,797	16,894
Professional and legal fees		10,000	-
Bank and other charges		7,734	10,964
Conveyance and travelling expenses		5,200	1,970
Postage and courier		736	1,856
Printing and stationery		-	2,858
Miscellaneous office expenses		10,987	10,375
		<u>32,788,493</u>	<u>26,172,969</u>
Profit for the year, before income tax		1,780,392	1,369,280
Less: Provision for income tax @ 40%		712,157	547,712
Profit for the year, after income tax		1,068,235	821,568
Retained earnings, brought forward		3,920,206	3,098,638
Retained earnings, carried forward		<u>4,988,441</u>	<u>3,920,206</u>

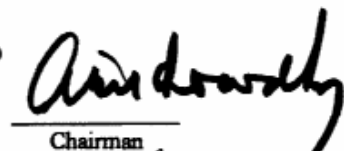
See annexed Notes

for INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

  
Company Secretary

  
Director

  
Director

  
Chairman

Signed in terms of our report of even date annexed

House 25, Road 13A, Block D  
Banani, Dhaka 1213, Bangladesh  
Dated, 17 September 2002



S. F. AHMED & CO  
Chartered Accountants