

INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
Profit and Loss Statement for the year ended 30 June 2003

	Notes	Amounts in Taka	
		Year ended 30 June 2003	Year ended 30 June 2002
Income			
Monitoring fees	14	10,058,632	3,557,835
Commitment fees	15	6,562,496	22,463,662
Rural Electrification and Renewable Energy Development Project (REREDP) administration fees	16	5,042,334	-
IDCOL common expenses recovery	17	2,628,691	7,177,378
Service charge on IDA credit		2,259,118	-
Interest on treasury bills	19	1,254,995	-
Exchange gain		709,667	883,032
Grant income	2.5	182,364	216,703
Bank interest		39,522	-
Other income		888,030	270,275
		<u>29,625,849</u>	<u>34,568,885</u>
Less : Operating Expenses			
Amortization of IA service expenses	7	16,553,844	18,746,387
Salary and allowances		4,270,466	4,014,632
Depreciation		2,147,743	256,244
Office rent		1,906,785	1,743,552
Income tax on salary and others		1,746,765	2,880,613
IDCOL contribution to REREDP	20	545,007	-
Bonus		278,481	169,292
Gratuity		227,412	187,542
Directors' remuneration		220,500	189,000
Telephone and fax		208,351	118,270
VAT on IA services		71,984	1,365,728
Income tax on IA services		68,556	1,300,693
Internet and e-mail charges		65,417	54,463
Electricity		46,898	59,625
Professional and legal fees		46,500	10,000
Office supplies and maintenance		45,750	46,400
Books and periodicals		33,869	14,163
VAT on Directors' remuneration		33,075	28,350
Audit fee		20,000	20,000
Meeting expenses		16,694	12,697
Entertainment		11,171	10,797
Miscellaneous office expenses		8,090	10,987
Bank and other charges		8,037	7,734
Postage and courier		1,728	736
Conveyance and travelling expenses		1,138	5,200
Service charge on IDA credit		-	1,051,195
Refund of fees		-	484,193
		<u>28,584,261</u>	<u>32,788,493</u>
Profit for the year, before income tax		1,041,588	1,780,392
Less: Provision for income tax @ 45%		468,715	712,157
Profit for the year, after income tax		572,873	1,068,235
Retained earnings, brought forward		4,988,441	3,920,206
Retained earnings, carried forward		<u>5,561,314</u>	<u>4,988,441</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, 29 November 2003




 S. E. AHMED & CO
 Chartered Accountants