

**CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 1999**

	Note	1999 BD'000	1998 BD'000
STATEMENT OF INCOME			
Gross turnover	17	138,472	128,620
Other income	18	3,643	3,573
		<u>142,115</u>	<u>132,193</u>
EXPENSES			
Outpayments to telecommunications administrations		24,668	26,374
General and administration	22	46,901	38,835
Depreciation	5	19,239	22,489
Amortisation		718	-
Cost of equipment sales		1,594	1,078
(Gain) / loss on exchange		(14)	253
Loss on investment		734	-
Board of Directors' attendance expenses		31	30
		<u>93,871</u>	<u>89,059</u>
PROFIT FOR THE YEAR		<u>48,244</u>	<u>43,134</u>
Profit attributable to Minority Interest		162	-
PROFIT ATTRIBUTABLE TO THE GROUP		<u>48,406</u>	<u>43,134</u>
STATEMENT OF RETAINED EARNINGS			
Balance at beginning of the year		42,610	40,426
Profit for the year		48,082	43,134
		<u>90,692</u>	<u>83,560</u>
PROPOSED APPROPRIATIONS			
Cash dividend			
Bonus shares	12	38,000	20,000
Donations	12		20,000
Transfer to statutory reserve		950	850
Directors' fees		4,847	-
		91	100
		<u>43,888</u>	<u>40,950</u>
Balance at end of the year		<u>46,804</u>	<u>42,610</u>
EARNINGS PER SHARE			
Basic earnings per share		48 Fils	43 Fils

Chairman

First Deputy Chairman

2 February 2000

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