

INCOME & EXPENSE SUMMARY AS AT 31 MARCH 2018

| PARTICULARS | BUDGET | IN PREVIOUS MONTH | IN CURRENT MONTH | UP TO PREVIOUS MONTH | TOTAL TO DATE | BUDGET TO DATE | VARIANCE |
|---|--------------------|-------------------|------------------|----------------------|------------------|------------------|--------------------|
| | SR | SR | SR | SR | SR | SR | SR |
| International Services | 4,800,000 | 222,749 | 162,779 | 459,712 | 622,491 | 1,200,000 | (577,509) |
| Postal Other Income | 19,330,000 | 1,428,196 | 1,503,448 | 3,134,391 | 4,637,839 | 4,832,500 | (194,661) |
| Interest on Investment/Staff Loan | 15,000 | 1,160 | 1,560 | 2,300 | 3,860 | 3,750 | 110 |
| Philatelic Sales/services | 1,715,500 | 107,778 | 153,678 | 279,634 | 433,313 | 428,875 | 4,438 |
| Universal Postal Contribution | 3,500,000 | 297,500 | 297,500 | 595,000 | 892,500 | 875,000 | 17,500 |
| TOTAL | 29,360,500 | 2,057,382 | 2,118,965 | 4,471,038 | 6,590,003 | 7,340,125 | (750,122) |
| Disposal of Assets | | | | | - | - | |
| TOTAL INCOME | 29,360,500 | 2,057,382 | 2,118,965 | 4,471,038 | 6,590,003 | 7,340,125 | (750,122) |
| Less | | | | | | | |
| Cost of Goods Sold | 5,886,000 | 624,924 | 397,294 | 1,048,910 | 1,446,204 | 1,471,500 | 25,296 |
| Postal Services | 4,943,000 | 585,721 | 339,954 | 921,120 | 1,261,074 | 1,235,750 | (25,324) |
| Philatelic Shop | 943,000 | 39,203 | 57,341 | 127,790 | 185,131 | 235,750 | 50,619 |
| GROSS PROFIT | 23,474,500 | 1,432,459 | 1,721,671 | 3,422,128 | 5,143,798 | 5,868,625 | (724,827) |
| TOTAL Expenses Incurred | 22,507,747 | 1,804,775 | 1,902,635 | 3,149,604 | 5,052,239 | 5,626,937 | 574,697 |
| NET PROFIT/loss | 966,753 | (372,317) | (180,964) | 272,523 | 91,559 | 241,688 | (150,129) |
| Sale of assets | - | - | - | - | - | - | - |
| Provision for depreciation (Assets) | 1,200,000 | 91,496 | 91,620 | 181,476 | 273,096 | 300,000 | 26,904 |
| Provision for Staff Benefits | 860,000 | 71,569 | 70,464 | 143,600 | 214,064 | 215,000 | 936 |
| Provision for Tax | 330,000 | - | - | - | - | 82,500 | 82,500 |
| Total Provisions | 2,390,000 | 163,065 | 162,084 | 325,076 | 487,160 | 597,500 | 110,340 |
| Net Profit/Loss after Provisions | (1,423,247) | (535,382) | (343,048) | (52,553) | (395,601) | (355,812) | (60,790.00) |