

M/S. BEEMA PAKISTAN COMPANY LIMITED
BALANCE SHEET
AS AT JUNE 30 2007
Un-Audited

		Un-Audited	Audited
	Note	June 30,2007	Dec. 31 2006
Rupees in '000			
<u>EQUITY AND LIABILITIES</u>			
Share capital and reserves			
Share Capital			
Authorized			
100,000,000 shares of Rs. 10 each		1,000,000	1,000,000
Paid-up			
94,0 49,495 Ordinary shares of Rs. 10 each	2.1	940,495	416,837
41,683,739 Ordinary shares of Rs. 10 each- 2006			
5,906,000 Preference shares of Rs. 10 each	2.2	59,060	59,060
Advance against shares	2.1	-	118,658
Reserves			
Capital reserves		662	662
Revaluation Reserve		64,166	-
Accumulated losses		(100,575)	(81,501)
		(35,747)	(80,839)
TOTAL EQUITY		963,808	513,716
Underwriting provisions			
Provision for unearned premium		548	101
Provision for outstanding claim		254	254
Total underwriting provision		802	355
Creditors and accruals			
Amounts due to other insurers/reinsurers		251	222
Accrued expenses	3	7,808	6,306
Advance against sale of land		-	64,968
Taxation-provision less payment		41	40
Current portion of lease liability		50	73
Long term portion of lease liability		156	156
Other creditors and accruals		4,054	2,838
		12,360	74,603
Borrowings			
Loan from director		8,918	50,735
Other liabilities			
Unclaimed dividends		20	20
CONTINGENCIES			
TOTAL EQUITY AND LIABILITIES	4	985,908	639,429

The annexed notes form an integral part of these financial statement

Chairman

Director

		Un-Audited	Audited
	Note	June 30,2007	Dec. 31 2006
Rupees in '000			
Cash and other equivalent		8	7
Current and other account		39	87
		47	94
Investments			
	5	7,816	7,712
Advances for Investment in Ittefaq Insurance	5.5	23,000	-
Premiums due but unpaid		2	2
Amounts due from other insurers/reinsurers	6	99	99
Advances, deposit and prepayments		3,791	4,225
Advances and loans to subsidiaries	6	14,158	12,540
Markup receivable from subsidiary		2,079	1,420
Prepaid reinsurance premium ceded			67,798
Advance against purchase of properties			68
Sundry receivable		67	68
		20,196	86,152
Fixed Assets			
Owned			
Land		928,774	459,608
Immovable properties		237	80,218
Computer equipment		289	340
Office - Lahore		323	331
Lease hold improvement		791	833
Furniture and fixtures		1,355	1,411
Electronic equipment		1,331	842
Office equipment		939	988
Motor vehicles		658	731
Leased			
Motor vehicles		152	169
		934,849	545,471
		985,908	639,429

Chief Executive