

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	940,495	416,837
41,683,739 Ordinary shares of Rs. 10 each- 2006		
5,906,000 Preference shares of Rs. 10 each	59,060	59,060
Advance against shares	-	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	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	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		
	7,816	7,712
Advances for Investment in Ittefaq Insurance		
	23,000	-
Premiums due but unpaid		
	2	2
Amounts due from other insurers/reinsurers		
	99	99
Advances, deposit and prepayments		
	3,791	4,225
Advances and loans to subsidiaries		
	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