

M/S. BEEMA PAKISTAN COMPANY LIMITED
PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2007

| | Note | Fire and Property | Marine Aviation and Transport | Motor | Others | Un-Audited | |
|---|------|----------------------|-------------------------------------|-------|--------|----------------|------------------|
| | | | | | | 2007 | Restated 2006 |
| | | | | | | Rupees in '000 | |
| Revenue account | | | | | | | |
| Net premiums | | 31 | - | 136 | 5 | 172 | 3,191 |
| Administrative surcharge | | - | - | 25 | - | 25 | 27 |
| Recovery or net claims | | (2) | (1) | - | (1) | (4) | (19) |
| Expenses | | (306) | - | (913) | (48) | (1,267) | (1,615) |
| Net commission | | (2) | - | (26) | - | (28) | 230 |
| Underwriting result | | (279) | (1) | (778) | (44) | (1,102) | 1,814 |
| Investment income | | | | | | 302 | 617 |
| Misc. income-interest on advances to subsidiaries | | | | | | 659 | 432 |
| General and administration expenses | | | | | | (16,083) | (21,609) |
| Financial charges | | | | | | (19) | (25) |
| | | | | | | (15,141) | (20,585) |
| Profit / (Loss) from operation | | | | | | (16,243) | (18,771) |
| Other Losses- On cancellation of land purchase | | | | | | (2,830) | - |
| Profit/(Loss) before tax | | | | | | (19,073) | (18,771) |
| Provision for taxation - current | | | | | | (1) | (3) |
| Profit/(Loss) after tax | | | | | | (19,074) | (18,774) |
| Profit and loss appropriation account | | | | | | | |
| Accumulated loss at the beginning of the period | | | | | | (81,501) | (46,611) |
| Accumulated losses at the end of the period | | | | | | (100,575) | (65,385) |

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

Chairman

Director

Chief Executive