

**M/S. BEEMA PAKISTAN COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED JUNE 30, 2007**

	Rupees in '000					
	<b>Issued Subscribed and Paid Up Capital</b>	<b>Advance Against Shares</b>	<b>Valuation Reserve</b>	<b>Reserve for Exceptional losses</b>	<b>Accumulated loss</b>	<b>Total</b>
Balance as at Jan 01, 2005 (as restated)	475,897	-	-	662	(39,428)	437,131
Loss for the year ended Dec. 31 2005 (as restated)	-	-	-	-	(7,183)	(7,183)
Balance as at Dec. 31, 2005 (as restated)	475,897	-	-	662	(46,611)	429,948
Advance by way of consideration other than cash	-	118,658	-	-	-	118,658
Loss for the year ended Dec. 31 2006	-	-	-	-	(34,890)	(34,890)
Balance as at Dec. 31, 2006	475,897	118,658	-	662	(81,501)	513,716
shares issued against consideration other than shares-	523,658	(118,658)	-	-	-	405,000
Valuation Reserves	-	-	64,166	-	-	64,166
Loss for the half ended on June 30,2007	-	-	-	-	(19,074)	(19,074)
	999,555	-	64,166	662	(100,575)	963,808

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

**Chairman**

**Director**

**Chief Executive**