

**BEEMA-PAKISTAN COMPANY LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2001**

					--- Rupees in '000 ---		
					<b>Aggregate</b>		
	<b>Fire &amp; Property</b>	<b>Marine, Aviation &amp; Transport</b>	<b>Motor Account Liability</b>	<b>Others</b>	<b>Treaty</b>	<b>2001 RUPEES</b>	<b>2000 RUPEES</b>
<b>Revenue account</b>							
Net premium revenue	521	41	1,208	-	-	1,770	82
Administrative surcharge	24	1	34	-	-	59	92
Management expenses	(838)	(46)	(1,888)	-	-	(2,772)	(2,775)
Net commission	(119)		(117)			(236)	(30)
<b>Underwriting result</b>	<b>(412)</b>	<b>(4)</b>	<b>(763)</b>	<b>-</b>	<b>-</b>	<b>(1,179)</b>	<b>(2,631)</b>
Investment income						231	308
Other income						-	77
						<u>(948)</u>	<u>(2,246)</u>
General and administrative expenses						(890)	(983)
Amortization of deferred expenses						<u>(1,718)</u>	-
<b>Loss for the year</b>						<u><b>(3,556)</b></u>	<u><b>(3,229)</b></u>
<b>Profit and Loss appropriation account</b>							
<b>Balance at the commencement of the year</b>						(12,359)	(9,130)
<b>Loss for the year</b>						(3,556)	(3,229)
<b>Transfer (to) / from reserves</b>							
Proposed Dividend						(300)	-
<b>Balance at the end of the year</b>						<u><b>(16,215)</b></u>	<u><b>(12,359)</b></u>

Director

Director

Chairman & Chief Executive

**Karachi:**

Reformatted on 14th February 2004