

BEEMA-PAKISTAN COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2001

--- Rupees in '000 ---
2001 **2000**
RUPEES **RUPEES**

Operating Cash Flows

a) Underwriting activities

Premium received	2,804	2,170
Claims paid	-	(133)
Commissions paid	(236)	(61)
Commissions received	-	32
Net cash flow from underwriting activities	2,568	2,008

b) Other operating activities

General management expenses paid	(2,177)	(1,818)
Other operating payments	(797)	(868)
Net cash flow from other operating activities	(2,974)	(2,686)

Total cash flow from all operating activities

(406) (678)

Investment activities

Dividends received	18	38
Proceeds from disposal of investments	-	286
Proceeds from disposal of fixed assets	-	278

Total cash flow from all investing activities

18 601

Financing activities

Share capital received	8,750	-
Advance against right shares	(8,750)	-

Total cash flow from all financing activities

- -

Net cash inflow/outflow from all activities

(388) (77)

Cash at the beginning of the year

330 407

Cash at the end of the year

(58) 330

Reconciliation to Profit and (Loss) Account

Operating cash flows	(406)	(679)
Depreciation expense	(200)	(201)
Profit/(Loss) on sale of investments	-	266
Profit/(Loss) on disposal of fixed assets	106	77
(Increase)/decrease in assets other than cash	1,507	(264)
Increase/(decrease) in liabilities other than running finance	(2,548)	(2,364)
Provision for diminution in value of investment	(107)	(65)
Amortization of deferred expenses	(1,718)	-
(Increase)/decrease in unearned premium	(190)	-

Loss after taxation

(3,556) (3,230)

Director

Director

Chairman & Chief Executive

Karachi:

Reformatted on 14th February 2004