

**BEEMA-PAKISTAN COMPANY LIMITED
RECONCILIATION TO PROFIT AND LOSS ACCOUNT
FOR THE ENDED 31ST DECEMBER, 2003**

----- Rupees in '000 -----

	2003 Rupess	2002 Rupees
Operating cash flows	(4,071)	(445)
Depreciation	(174)	(109)
Dividend income	15	9
Profit on disposal of fixed assets	-	(1,113)
Increase/(Decrease) in assets other than cash	106	150
Prior year Adjustments	234	(3,781)
(Decrease)/increase in liabilities other than medium term finance	118	(2,455)
Provision for diminution in value of available for sale investments	-	-
Amortization of deferred expenses	-	-
(Increase)/decrease in reserve for unexpired risk	94	763
Provision for taxation	-	(1)
Financial Charges	-	(29)
Profit after Taxation	<u>(3,678)</u>	<u>(7,011)</u>

Definiton of cash

Cash in hand and at bankl, Stamps in hand and short term placement with bank

cash for the purposes of the Statement of cash flow consists of:

Cash and other equivalentls

Cash in hand
Stamps in hand

-	-
-	-
-	-

Current and other account

Current Account
PLS Account

823	28
2	2
825	30

Deposit maturing within 12 Month

Cash with State Bank of Pakistan

-	-
825	30

Director

Director

Chairman & Chief Executive

Karachi: 22nd November 2004