

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2006**

	Note	2006 (Rupees in '000)	(Restated) 2005
Operating cash flows			
(a) Underwriting activities			
Premium received		643	6,320
Claims paid		(127)	(226)
Commission received		-	460
Net cash flow from underwriting		516	6,554
(b) Other operating activities			
General management expenses		(41,297)	(29,762)
Other operating payments		(79)	(58)
Net cash flow from other operating activities		(41,376)	(29,820)
Total cash flow from all operating activities		(40,860)	(23,266)
Investing activities			
Dividends received		25	21
Purchase of fixed assets		(9,286)	(1,807)
Disposal of fixed assets		-	1,284
Advance against purchase of assets		(67,798)	-
Advance against sale of assets		64,968	-
Amount due to other insurers		(275)	(120)
Advances deposits and prepayments		397	(3,525)
Sundry Receivable		(68)	10,512
Other creditors and accruals		1,788	-
Investment income		692	(6,410)
Total cash flow from investing activities		(9,557)	(45)
Financing activities			
Loans received		50,316	8,256
Interest received		-	14,977
Lease liability paid		(41)	(50)
Total cash flow from financing activities		50,274	23,183
Net cash inflow/(outflow) from all activities		(143)	(128)
Cash at the beginning of the year		278	406
Cash at the end of the year	18	135	278

Director

Director

Chairman & Chief Executive

Karachi : 6th April, 2007