

**BEEMA-PAKISTAN COMPANY LIMITED**  
**BALANCE SHEET (UNAUDITED)**  
**AS AT JUNE 30, 2004**

Rupees in '000'

	30-Jun-04 Rupees	31 Dec.2003 Rupees
<b>Share capital and reserves</b>		
<b>Share Capital</b>	<u>500,000</u>	<u>500,000</u>
Authorized		
Paid-up-Ordinary shares	416,837	416,837
Preference shares	59,060	59,060
<b>Reserves</b>		
Capital Reserves	662	662
Unappropriated loss	(30,986)	(26,605)
	(30,324)	(25,943)
<b>TOTAL EQUITY</b>	<b>445,573</b>	<b>449,954</b>
<b>Underwriting provisions</b>		
Provision for outstanding claims (including IBNR)	-	-
Provision for unearned premium	-	-
Commission income unearned	-	-
Total underwriting provisions	-	-
<b>Deferred liabilities</b>		
Staff retirement benefits		
<b>Creditors and accruals</b>		
Amounts due to other insurers/reinsurers	5,752	5,752
Accrued expenses	3,467	4,171
Loan from director	30,818	5,908
Over Draft	300	300
Taxation-provision less payment	1	1
Others creditors and accruals	3,508	3,725
	43,846	19,857
Unclaimed dividends	21	21
<b>Contingencies</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>489,440</b></u>	<u><b>469,832</b></u>

Director

Director

Chief Executive

**BEEMA-PAKISTAN COMPANY LIMITED**  
**BALANCE SHEET (UNAUDITED)**  
**AS AT JUNE 30, 2004**

Rupees in '000'

	30-Jun-04 Rupees	31 Dec.2003 Rupees
<b>Cash and bank deposits</b>		
Cash and other equivalent	2	-
Current and other account	6,570	825
Deposit maturing within 12 Month	-	-
	<b>6,572</b>	<b>825</b>
<b>Investments</b>		
Statutory Deposits with State Bank Of Pakistan	803	736
Investments in Shares	1,529	1,529
Less: Provision for fluctuation of investment	(1,383)	(1,383)
	<b>949</b>	<b>882</b>
<b>Other Assets</b>		
Premiums due but unpaid	2	2
Amounts due from other insurers/reinsurers	1,529	1,529
Reinsurance recoveries due but unpaid	-	-
Salvage recoveries accrued	-	-
Accrued investment income	-	-
Reinsurance recoveries against outstanding claims	-	-
Deferred commission expense	-	-
Taxation-payment less provision	-	-
Advances Deposit and Prepayments	3,985	1,868
Advance for subscription of term finance certificates	12,727	12,727
Sundry receivable	18,243	16,126
<b>Fixed Assets</b>		
<b>Tangible</b>		
Land	459,023	450,420
Properties	284	291
Offices	376	386
Lease Hold improvements	99	104
Furniture and Fixture	262	238
Office equipment	476	282
Motor vehicles	3,156	278
<b>Intangible</b>	<b>463,676</b>	<b>451,999</b>
<b>TOTAL ASSETS</b>	<b>489,440</b>	<b>469,832</b>

Director

Director

Chief Executive