

STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED SEP 30, 2005

	Note	2005 Rupess
<u>Operating cash flows</u>		
(a) <u>Underwriting activities</u>		
Premium received		5,645,000
Net Claim recovery		(3,688,000)
Net Commission Paid		
Net cash flow from underwriting		1,957,000
(b) <u>Other operating activities</u>		
General management expenses		(3,206,199)
Other operating payments		(387,003)
Net cash flow from other operating activities		(3,593,202)
Total cash flows from all operating activities		(1,636,202)
<u>Investing activities</u>		
Dividends received		2,874
Purchase of Fixed Assets		(1,423,778)
Investment in Subsidiaries		(1,872,745)
Total cash flows from investing activities		(3,293,649)
<u>Financing activities</u>		
Loans received		4,833,645
Total cash flow from financing activities		4,833,645
Net cash inflow/(outflow) from all activities		(96,206)
Cash at the beginning of the period		270,081
Cash at the end of the period		173,875

RECONCILIATION TO P&L
FOR THE THIRD QUARTER ENDED SEP 30, 2005

Reconciliation to profit and loss account

	Note	2005 Rupess
Operating cash flows		(3,593,202)
Depreciation		(154,087)
Dividend income		2,874
Increase/(Decrease) in assets other than cash		3,634,415
(Decrease)/increase in liabilities other than medium term finance		(4,793,382)
Profit after Taxation		<u>(4,903,382)</u>

Definition of cash

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

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

Cash and other equivalents

Cash in hand	110,010
Stamps in hand	-
	<u>110,010</u>

Current and other account

Current Account	62,163
PLS Account	1,698
	<u>63,861</u>

Deposit maturing within 12 Month

Cash with State Bank of Pakistan	4
Term Deposit Receipts with banks	-
	<u>4</u>

173,875

Director

Director

Chairman & Chief Executive