

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Unaudited Condensed Income Statement
for the six months period ended 30 September 2013

	30.09.2013	30.09.2012
	RM'000	RM'000
Gross earned premiums	648,691	603,515
Earned premiums ceded to reinsurers	<u>(45,041)</u>	<u>(118,065)</u>
Net earned premiums	<u>603,650</u>	<u>485,450</u>
Investment income	43,062	39,306
Realised gains / (losses)	1,272	14,753
Fair value gains / (losses)	(1,155)	(75)
Commission income	2,164	2,693
Other operating revenue	<u>8,215</u>	<u>3,794</u>
Other revenue	<u>53,558</u>	<u>60,471</u>
Gross claims paid	(329,155)	(346,214)
Claims ceded to reinsurers	60,102	94,422
Gross change to contract liabilities	(21,423)	(16,537)
Change in contract liabilities ceded to reinsurers	<u>(43,215)</u>	<u>(27,811)</u>
Net claims	<u>(333,691)</u>	<u>(296,140)</u>
Commission expense	(174,300)	(158,684)
Management expenses	(32,167)	(31,549)
Other operating expenses	<u>(1,590)</u>	<u>(6,094)</u>
Other expenses	<u>(208,057)</u>	<u>(196,327)</u>
Profit before taxation	115,458	53,454
Taxation	<u>(26,934)</u>	<u>(14,048)</u>
Net profit for the period	<u>88,524</u>	<u>39,406</u>
Earnings per share (sen)		
Basic	<u>17.4</u>	<u>7.7</u>

These unaudited condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013. The accompanying explanatory notes form an integral part of these financial statements.