

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Unaudited Condensed Statement of Cash Flows
for the six months period ended 30 September 2012

	30.09.2012	30.09.2011
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	53,454	52,070
Adjustments for:		
Amortisation of intangible assets	826	801
Impairment loss on insurance receivables	2,478	75
Depreciation of property, plant and equipment	2,000	1,556
Gain on disposal of investment properties	(4,082)	-
Increase in net premium liabilities	34,252	8,326
(Reversal) / Impairment loss on AFS financial assets	(32)	1,966
Interest / profit income	(33,909)	(32,062)
Dividend income	(1,241)	(4,237)
Rental income	(4,241)	(5,410)
Fair value gains of financials asset at FVTPL	107	804
Gain on disposal of property, plant and equipment	(6)	-
Realised gains on disposal of investments	(10,697)	(453)
Net accretion of discounts on investments	83	14
Profit from operations before changes in operating assets and liabilities	38,992	23,450
Purchase of investments	(249,950)	(154,471)
Increase in placements with licensed financial institutions	(55,804)	(40,644)
Proceeds from disposal of investments	272,713	125,995
Decrease in staff loans	1,095	600
Increase in insurance receivables	(138,240)	(22,017)
Increase in other receivables	(6,589)	(17,217)
Increase in net claim liabilities	44,348	26,467
Increase in insurance payables	29,690	32,390
Increase / (decrease) in other payables	5,546	(7,631)
Taxes paid	(58,199)	(33,078)
Interest / profit received	(11,472)	(16,222)
Dividend received	32,826	31,450
Rental received	1,124	4,094
Rental received	6,166	5,546
Net cash used in operating activities	<u>(29,555)</u>	<u>(8,210)</u>

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Unaudited Statement of Cash Flows
for the half-year ended 30 September 2012 (cont'd.)

	30.09.2012	30.09.2011
	RM'000	RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(977)	(2,619)
Purchase of intangible assets	(434)	(45)
Proceeds from disposal of property, plant and equipment	7	-
Proceeds from disposal of investment properties	60,683	-
Net cash generated from / (used in) investing activities	<u>59,279</u>	<u>(2,664)</u>
Cash flows from financing activities		
Proceeds from issuance of share capital	-	10,000
Dividends paid	(30,000)	-
Net cash (used in) / generated from financing activities	<u>(30,000)</u>	<u>10,000</u>
Cash and bank balances		
Net decrease during the period	(276)	(874)
At beginning of period	871	1,457
At end of period	<u>595</u>	<u>583</u>

These unaudited condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2012. The accompanying explanatory notes form an integral part of these financial statements.