

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Unaudited Statement of Cash Flows
for the half-year ended 30 September 2011

	30.09.2011	30.09.2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	52,070	63,737
Adjustments for:		
Amortisation of intangible assets	801	801
Allowance for impairment of receivables	75	1,451
Depreciation of property, plant and equipment	1,556	1,521
Increase in premium liabilities	8,326	29,842
(Decrease)/increase in placements with licensed financial institutions	(40,644)	11,354
Impairment loss on AFS financial assets	1,966	5,455
Interest/profit income	(32,062)	(24,639)
Dividend income	(4,237)	(3,831)
Rental income	(5,410)	(4,262)
Fair value gains of financials asset at FVTPL	804	(313)
Realised gains on disposal of investments	(453)	(16,184)
Net accretion of discounts on investments	14	(401)
(Loss)/profit from operations before changes in operating assets and liabilities	(17,194)	64,531
Purchase of investments	(154,471)	(212,744)
Proceeds from disposal of investments	125,995	153,826
Decrease in staff loans	600	520
Increase in insurance receivables	(22,017)	(32,548)
Increase in other receivables	(17,217)	(11,601)
Increase in claim liabilities	26,467	30,469
Increase/(decrease) in insurance payables	32,390	(11,477)
Decrease in other payables	(7,631)	(3,523)
	<u>(33,078)</u>	<u>(22,547)</u>
Taxes paid	(16,222)	(4,749)
Interest/profit received	31,450	23,869
Dividend received	4,094	3,652
Rental received	5,546	4,209
Net cash (used in)/generated from operating activities	<u>(8,210)</u>	<u>4,434</u>

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Unaudited Statement of Cash Flows
for the half-year ended 30 September 2011 (cont'd.)

	30.09.2011	30.09.2010
	RM'000	RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,619)	(510)
Purchase of intangible assets, net of transfers	(45)	(2)
Net cash used in investing activities	<u>(2,664)</u>	<u>(512)</u>
Cash flow from financing activities		
Proceeds from issuance of share capital	<u>10,000</u>	<u>-</u>
Net cash generated from financing activities	<u>10,000</u>	<u>-</u>
Cash and bank balances		
Net (decrease)/increase during the period	(874)	3,922
At beginning of period	<u>1,457</u>	<u>1,171</u>
At end of period	<u><u>583</u></u>	<u><u>5,093</u></u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.