

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of comprehensive income
for the year ended 31 March 2019

	Note	2019 RM'000	2018 RM'000
Gross earned premiums/contributions	4(a)	1,122,788	1,317,922
Premiums/contributions ceded to reinsurers/ retakaful operators	4(b)	(134,448)	(125,022)
Net earned premiums/contributions		988,340	1,192,900
Investment income	5	113,633	106,890
Net realised gains/(losses)	6	6,410	(2,288)
Net fair value (losses)/gains	7	(27,434)	9,553
Fee and commission income	8	2,123	4,673
Other operating revenue	9	12,022	5,408
Other revenue		106,754	124,236
Gross claims paid	24	(851,322)	(748,899)
Claims ceded to reinsurers/retakaful operators	24	71,193	39,474
Gross change to contract liabilities	24	92,841	(35,051)
Change in contract liabilities ceded to reinsurers/retakaful operators	24	29,319	(32,093)
Net claims		(657,969)	(776,569)
Fee and commission expenses	10	(264,651)	(307,552)
Management expenses	11	(75,762)	(66,685)
Finance cost		(51)	(50)
Other operating expenses	13	(1,451)	(42,006)
Change in expense liabilities	14	(237)	1,200
Tax borne by participants	15	(1,175)	64
Other expenses		(343,327)	(415,029)
Profit before taxation		93,798	125,538
Taxation	16	(9,992)	(39,336)
Net profit for the year		83,806	86,202
Earnings per share (sen)			
Basic and diluted	30	13.95	16.67

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Statement of comprehensive income (cont'd.)
for the year ended 31 March 2019

	2019	2018
	RM'000	RM'000
Net profit for the year	83,806	86,202
<u>Other comprehensive income/(loss), net of tax:</u>		
<u>Other comprehensive income/(loss) to be reclassified to income statement in subsequent periods:</u>		
Net gains on financial assets at fair value through other comprehensive income ("FVOCI"):		
Net gains on fair value changes	25,734	-
Realised gains transferred to income statement (Note 6)	(1,350)	-
Deferred tax relating to net gains on financial assets at FVOCI (Note 22)	(1,749)	-
Other comprehensive gains attributable to participants	(97)	-
Net losses on Available-for-Sale ("AFS") financial assets:		
Net losses on fair value changes	-	(6,562)
Realised losses transferred to income statement (Note 6)	-	2,388
Deferred tax relating to net losses on AFS financial assets (Note 22)	-	629
Other comprehensive loss attributable to participants	-	63
	<u>22,538</u>	<u>(3,482)</u>
<u>Other comprehensive (loss)/income not to be reclassified to income statement in subsequent periods:</u>		
Net losses on financial assets at FVOCI:		
Net losses on fair value changes	(214)	-
Revaluation of land and building:		
Revaluation (deficit)/surplus (Note 17)	(470)	1,212
Deferred tax relating to revaluation surplus (Note 22)	3,877	(290)
	<u>3,193</u>	<u>922</u>
Other comprehensive income/(loss) for the year, net of tax	<u>25,731</u>	<u>(2,560)</u>
Total comprehensive income for the year	<u>109,537</u>	<u>83,642</u>

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