

**Malaysian Reinsurance Berhad**  
**(Incorporated in Malaysia)**

**Statement of cash flows**  
**for the year ended 31 March 2015**

|   | <b>2015</b>   | <b>2014</b>   |
|---|---------------|---------------|
|   | <b>RM'000</b> | <b>RM'000</b> |
| <b>Cash flows from operating activities</b>                               |               |               |
| Profit before taxation  | 196,009       | 213,130       |
| Adjustments for:  |               |               |
| Amortisation of intangible assets   | 495           | 1,659         |
| Depreciation of property, plant and equipment                             | 2,772         | 4,056         |
| Fair value gains on investment property                                   | (200)         | (700)         |
| Realised gains on disposals of property, plant and equipment              | (4)           | (152)         |
| Realised gains on disposals of non-current assets held for sale           | (53)          | -             |
| Property, plant and equipment written off                                 | 623           | -             |
| Realised gains on disposals of investments                                | (4,603)       | (4,737)       |
| (Decrease)/increase in gross premium liabilities                          | (12,289)      | 10,353        |
| (Reversal of impairment losses)/impairment losses on AFS financial assets | (3,049)       | 677           |
| Reversal of impairment losses on insurance receivables                    | (645)         | (2,147)       |
| Interest/profit income  | (79,663)      | (79,307)      |
| Dividend income   | (8,760)       | (1,913)       |
| Rental income   | (5,873)       | (5,847)       |
| Fair value losses on financial assets at FVTPL                            | 18            | 444           |
| Net amortisation of premiums on investments                               | 1,409         | 1,390         |
| Profit from operations before changes in operating assets and liabilities | 86,187        | 136,906       |
| Purchase of investments   | (475,618)     | (395,314)     |
| Decrease/(increase) in placements with licensed financial institutions    | 196,814       | (98,166)      |
| Proceeds from disposal of investments                                     | 205,720       | 255,600       |
| Decrease/(increase) in staff loans  | 91            | (295)         |
| Decrease in insurance receivables   | 10,588        | 2,711         |
| Increase in other receivables   | (3,652)       | (1,771)       |
| Net change in balances with related companies                             | (5,167)       | 670           |
| (Increase)/decrease in reinsurance assets                                 | (46,462)      | 74,501        |
| Increase in gross claim liabilities                                       | 33,703        | 64,351        |
| Increase/(decrease) in insurance payables                                 | 8,298         | (881)         |
| Increase in other payables  | 419           | 1,029         |
| Cash generated from operations  | 10,921        | 39,341        |
| Tax paid  | (58,617)      | (45,239)      |
| Interest/profit received  | 79,559        | 77,596        |
| Dividend received   | 8,451         | 1,813         |
| Rental received   | 5,903         | 5,873         |
| Net cash generated from operating activities                              | 46,217        | 79,384        |

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**Statement of cash flows**  
**for the year ended 31 March 2015 (cont'd.)**

|   | <b>2015</b>     | <b>2014</b>     |
|---|-----------------|-----------------|
|   | <b>RM'000</b>   | <b>RM'000</b>   |
| <b>Cash flows from investing activities</b>                 |                 |                 |
| Purchase of property, plant and equipment                   | (658)           | (2,865)         |
| Purchase of intangible assets                               | (428)           | (3,034)         |
| Proceeds from disposals of property, plant and equipment    | 10              | 423             |
| Proceeds from disposals of non-current assets held for sale | 1,749           | -               |
| Net cash generated from/(used in) investing activities      | <u>673</u>      | <u>(5,476)</u>  |
| <b>Cash flows from financing activity</b>                   |                 |                 |
| Dividend paid   | <u>(50,000)</u> | <u>(72,000)</u> |
| Net cash used in financing activity                         | <u>(50,000)</u> | <u>(72,000)</u> |
| <b>Cash and bank balances:</b>                              |                 |                 |
| <b>Net (decrease)/increase during the year</b>              | (3,110)         | 1,908           |
| <b>At beginning of year</b>                                 | <u>4,760</u>    | <u>2,852</u>    |
| <b>At end of year</b>                                       | <u>1,650</u>    | <u>4,760</u>    |

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