

664194 V

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2016

| | 2016 RM'000 | 2015 RM'000 |
|---|----------------|----------------|
| Cash flows from operating activities | | |
| Profit before taxation | 7,011 | 196,009 |
| Adjustments for: | | |
| Amortisation of intangible assets | 473 | 495 |
| Depreciation of property, plant and equipment | 2,987 | 2,772 |
| Fair value gains on investment property | (300) | (200) |
| Realised gains on disposals of property, plant and equipment | (6) | (4) |
| 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 | (2,968) | (4,603) |
| Increase/(decrease) in gross premium liabilities | 29,085 | (12,289) |
| Impairment losses/(reversal of impairment losses) on AFS financial assets | 16,998 | (3,049) |
| Impairment losses/(reversal of impairment losses) on insurance receivables | 87 | (645) |
| Interest/profit income | (83,608) | (79,663) |
| Dividend income | (10,802) | (8,760) |
| Rental income | (6,759) | (5,873) |
| Fair value losses on financial assets at FVTPL | 33 | 18 |
| Net amortisation of premiums on investments | 1,555 | 1,409 |
| (Loss)/profit from operations before changes in operating assets and liabilities | (46,214) | 86,187 |
| Purchase of investments | (487,436) | (475,618) |
| (Increase)/decrease in placements with licensed financial institutions | (4,464) | 196,814 |
| Proceeds from disposal of investments | 455,756 | 205,720 |
| Decrease in staff loans | 1,124 | 91 |
| (Increase)/decrease in insurance receivables | (54,049) | 10,588 |
| Decrease/(increase) in other receivables | 18,374 | (3,652) |
| Net change in balances with related companies | (246) | (5,167) |
| Increase in reinsurance assets | (108,944) | (46,462) |
| Increase in gross claim liabilities | 269,384 | 33,703 |
| (Decrease)/increase in insurance payables | (2,366) | 8,298 |
| Increase in other payables | 11,489 | 419 |
| Cash generated from operations | 52,408 | 10,921 |
| Tax paid | (31,168) | (58,617) |
| Interest/profit received | 77,925 | 79,559 |
| Dividend received | 10,765 | 8,451 |
| Rental received | 6,591 | 5,903 |
| Net cash generated from operating activities | 116,521 | 46,217 |

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**Malaysian Reinsurance Berhad
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**Statement of cash flows
for the year ended 31 March 2016 (cont'd.)**

| | 2016 | 2015 |
|---|-----------------|-----------------|
| | RM'000 | RM'000 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (2,219) | (658) |
| Purchase of intangible assets | (1,648) | (428) |
| Proceeds from disposals of property, plant and equipment | 6 | 10 |
| Proceeds from disposals of non-current assets held for sale | - | 1,749 |
| Net cash (used in)/generated from investing activities | <u>(3,861)</u> | <u>673</u> |
| Cash flows from financing activities | | |
| Proceeds from borrowing | 1,000 | - |
| Dividend paid | (100,000) | (50,000) |
| Net cash used in financing activities | <u>(99,000)</u> | <u>(50,000)</u> |
| Cash and bank balances: | | |
| Net increase/(decrease) during the year | 13,660 | (3,110) |
| At beginning of year | 1,650 | 4,760 |
| At end of year | <u>15,310</u> | <u>1,650</u> |

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