

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Unaudited condensed statement of cash flows
for the six months period ended 30 September 2014

	30.9.2014	30.9.2013
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	102,199	115,458
Adjustments for:		
Amortisation of intangible assets	208	826
Depreciation of property, plant and equipment	2,031	1,089
Realised gains on disposal of investments	(3,257)	(1,272)
(Decrease)/increase in gross premium liabilities	(17,391)	32,003
(Reversal of impairment losses)/impairment losses on AFS financial assets	(4,763)	677
Impairment losses on insurance receivables	1,697	1,590
Interest/profit income	(39,691)	(39,519)
Dividend income	(2,345)	(990)
Rental income	(2,586)	(4,847)
Fair value losses on financial assets at FVTPL	2	478
Net (accretion)/amortisation of premiums on investment	(455)	638
Profit from operations before changes in operating assets and liabilities	35,649	106,131
Purchase of investments	(342,199)	(196,992)
Decrease in placements with licensed financial institutions	176,939	59,755
Proceeds from disposal of investments	106,491	92,829
Decrease/(increase) in staff loans	343	(677)
Increase in insurance receivables	(26,652)	(54,275)
Increase in other receivables	(13,509)	(12,664)
Net change in balances with related companies	(233)	(27)
(Increase)/decrease in reinsurance assets	(13,560)	47,533
Increase in gross claim liabilities	35,310	21,423
Increase/(decrease) in insurance payables	14,013	(7,343)
(Decrease) in other payables	(3,038)	(5,713)
Cash generated (used in)/from operations	(30,446)	49,980
Tax paid	(18,112)	(18,545)
Interest/profit received	38,769	38,356
Dividend received	2,486	723
Rental received	4,230	4,717
Net cash (used in)/generated from operating activities	(3,073)	75,231

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Statement of cash flows
for the six months period ended 30 September 2014 (cont'd.)

	30.9.2014	30.9.2013
	RM'000	RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(125)	(397)
Purchase of intangible assets	-	(1,738)
Proceeds from disposals of property, plant and equipment	193	-
Net cash generated from/(used in) investing activities	<u>68</u>	<u>(2,135)</u>
Cash flows from financing activities		
Dividend paid	-	(72,000)
Net cash used in financing activities	<u>-</u>	<u>(72,000)</u>
Cash and bank balances		
Net (decrease)/increase during the period	(3,005)	1,096
At beginning of period	<u>4,760</u>	<u>2,852</u>
At end of period	<u>1,755</u>	<u>3,948</u>

These unaudited condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014. The accompanying explanatory notes form an integral part of these financial statements.