

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Unaudited condensed income statement
for the six months period ended 30 September 2014

	30.9.2014	30.9.2013
	RM'000	RM'000
Gross earned premiums	650,929	648,691
Premiums ceded to reinsurers	(52,619)	(45,041)
Net earned premiums	<u>598,310</u>	<u>603,650</u>
Investment income	45,029	43,062
Net realised gains	3,257	1,272
Net fair value gains/(losses)	4,761	(1,155)
Commission income	2,413	2,164
Other operating revenue	4,295	8,215
Other revenue	<u>59,755</u>	<u>53,558</u>
Gross claims paid	(373,976)	(329,155)
Claims ceded to reinsurers	35,388	60,102
Gross change to contract liabilities	(35,310)	(21,423)
Change in contract liabilities ceded to reinsurers	15,835	(43,215)
Net claims	<u>(358,063)</u>	<u>(333,691)</u>
Commission expense	(157,128)	(174,300)
Management expenses	(36,089)	(32,167)
Other operating expenses	(4,586)	(1,592)
Other expenses	<u>(197,803)</u>	<u>(208,059)</u>
Profit before taxation	102,199	115,458
Taxation	(23,984)	(26,934)
Net profit for the period	<u>78,215</u>	<u>88,524</u>
Earnings per share (sen)		
Basic	<u>15.3</u>	<u>17.4</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.