

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2023

	2023	2022
	RM'000	RM'000
Cash flows from operating activities		
Profit before zakat and taxation	89,126	70,971
Adjustments for:		
Tax (credited to)/borne by participants	(320)	1,108
Amortisation of intangible assets	869	1,267
Depreciation of property, plant and equipment	3,744	2,879
Write off of intangible assets	1,484	408
Net realised gains on disposals of investments	(1,084)	(6,224)
Impairment losses on insurance/takaful receivables	1,852	545
(Reversal of) impairment losses on assets at FVOCI and amortised cost ("AC")	(1)	(569)
Interest/profit income	(119,733)	(84,016)
Dividend income	(9,110)	(10,931)
Rental income	(4,596)	(3,629)
Unrealised foreign exchange (gains)/losses	(6,709)	4,300
Unrealised foreign exchange gains on valuation of investment in associate	(6,128)	(1,670)
Fair value losses on financial assets at FVTPL	11,456	6,331
Fair value losses/(gains) on investment in associate	12,685	(2,431)
Net amortisation of premiums on investments	1,122	40
Loss from operations before changes in operating assets and liabilities	(25,343)	(21,621)
Proceeds from disposal of investments	72,819	296,417
Increase in placements with licensed financial institution	(802,663)	(606,024)
(Increase)/decrease in staff loans	(105)	77
Increase in insurance/takaful receivables	(63,969)	(129,669)
Decrease/(increase) in other receivables	25,163	(32,361)
Net change in balances with related companies	(2,839)	2,240
Decrease/(increase) in reinsurance/retakaful assets	180,133	(432,945)
Increase in claim liabilities	238,783	785,940
Increase in premium/contribution liabilities	10,098	63,035
(Decrease)/increase in participants' fund	(3,342)	12,465
(Decrease)/increase in expense liabilities	(1,723)	686
(Decrease)/increase in insurance/takaful payables	(21,210)	96,828
Increase/(decrease) in other payables	19,304	(1,029)
Cash (used in)/generated from operations	(374,894)	34,039
Tax refund/(paid)	6,078	(3,781)
Zakat paid	(89)	(113)
Interest/profit received	117,183	89,988
Dividend received	9,593	11,025
Rental received	4,575	3,647
Net cash (used in)/generated from operating activities	(237,554)	134,805

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2023 (cont'd.)

	2023	2022
	RM'000	RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,338)	(5,629)
Purchase of intangible assets	(623)	(1,494)
Net cash used in investing activities	<u>(9,961)</u>	<u>(7,123)</u>
Cash flows from financing activities		
Proceeds from borrowing	200,000	50,000
Dividend paid	-	(55,000)
Net cash generated from/(used in) financing activities	<u>200,000</u>	<u>(5,000)</u>
Cash and bank balances:		
Net (decrease)/increase during the year	(47,515)	122,682
At beginning of year	<u>184,373</u>	<u>61,691</u>
At end of year	<u>136,858</u>	<u>184,373</u>

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