

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

**Income Statement**  
**for the year ended 31 March 2025**

	Notes	2025 RM'000	2024 RM'000
Insurance/takaful revenue	4(a)	1,909,324	1,863,463
Insurance/takaful service expenses	4(b)	(1,452,203)	(1,431,689)
<b>Insurance/takaful service result before reinsurance contracts/retakaful certificates held</b>		<b>457,121</b>	<b>431,774</b>
Allocation of reinsurance premiums/retakaful contribution	4(c)	(319,473)	(263,589)
Amounts recoverable from reinsurers/retakaful operators for incurred claims	4(d)	210,849	173,284
<b>Net expense from reinsurance contracts/retakaful certificates held</b>		<b>(108,624)</b>	<b>(90,305)</b>
<b>Insurance/takaful service result</b>		<b>348,497</b>	<b>341,469</b>
Interest/profit income calculated using the effective interest/profit method	5(a)	106,019	134,086
Other investment income	5(b)	105,433	50,730
Net realised losses	6	(12,023)	(11,595)
Net fair value gains	7	9,287	61,951
Allowance for impairment loss on financial assets	8	(59)	(22)
Net foreign exchange (losses)/gains on investments	9	(82,437)	48,009
<b>Total investment income</b>		<b>126,220</b>	<b>283,159</b>
Insurance/takaful finance expenses for insurance contracts/takaful certificates issued	10	(73,499)	(156,058)
Reinsurance/retakaful finance income/(expenses) for reinsurance contracts/retakaful certificates held	10	5,790	(3,704)
Unallocated surplus attributable to participants	10	(7,207)	(19,170)
<b>Net insurance/takaful financial result</b>		<b>(74,916)</b>	<b>(178,932)</b>
Other income	12	9,955	11,114
Other expense	4(b)	(26,831)	(19,602)
Finance cost		(12,677)	(12,694)
<b>Other expenses</b>		<b>(29,553)</b>	<b>(21,182)</b>
<b>Profit before zakat and taxation</b>		<b>370,248</b>	<b>424,514</b>
Taxation attributable to participants	14	(1,679)	(13)
<b>Profit before zakat and taxation attributable to shareholder</b>		<b>368,569</b>	<b>424,501</b>
Zakat		(148)	(127)
Taxation	15	(43,231)	(35,950)
<b>Net profit for the financial year</b>		<b>325,190</b>	<b>388,424</b>
<b>Earnings per share (sen)</b>			
Basic and diluted	26	49.0	58.6

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**Statement of comprehensive income**  
**for the year ended 31 March 2025 (cont'd.)**

	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net profit for the financial year</b>	<b>325,190</b>	<b>388,424</b>
<b>Other comprehensive income, net of tax:</b>		
<u>Other comprehensive income/(loss) to be reclassified to income statement in subsequent periods:</u>		
Net gains on financial assets at fair value through other comprehensive income ("FVOCI"):		
Net losses on fair value changes	-	(110)
Deferred tax relating to net losses/(gains) on FVOCI (Note 20)	-	1,890
	<u>-</u>	<u>1,780</u>
<u>Other comprehensive income not to be reclassified to income statement in subsequent periods:</u>		
Net gains on financial assets at FVOCI (Note 19(b))	5,040	548
Deferred tax relating to FVOCI (Note 20)	(403)	(3,072)
Revaluation of land and building:		
Revaluation surplus (Note 16)	3,646	2,684
Deferred tax relating to revaluation surplus (Note 20)	(100)	(707)
	<u>8,183</u>	<u>(547)</u>
Other comprehensive income for the year, net of tax	<u>8,183</u>	<u>1,233</u>
<b>Total comprehensive income for the year</b>	<b><u>333,373</u></b>	<b><u>389,657</u></b>

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