

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

**Statement of comprehensive income**  
**for the year ended 31 March 2022**

	Note	2022 RM'000	2021 RM'000
Gross earned premiums/contributions	4(a)	1,682,789	1,411,855
Premiums/contributions ceded to reinsurers/ retakaful operators	4(b)	<u>(214,668)</u>	<u>(105,750)</u>
<b>Net earned premiums/contributions</b>		<u>1,468,121</u>	<u>1,306,105</u>
Investment income	5	94,830	100,327
Net realised gains	6	6,224	7,340
Net fair value (losses)/gains	7	(3,900)	29,683
Fee and commission income	8	1,468	841
Other operating revenue	9	<u>13,049</u>	<u>5,734</u>
<b>Other revenue</b>		<u>111,671</u>	<u>143,925</u>
Gross claims paid	24	(686,615)	(683,385)
Claims ceded to reinsurers/retakaful operators	24	43,202	40,983
Gross change to contract liabilities		(789,310)	(237,256)
Change in contract liabilities ceded to reinsurers/retakaful operators		<u>429,019</u>	<u>(6,324)</u>
<b>Net claims</b>		<u>(1,003,704)</u>	<u>(885,982)</u>
Fee and commission expenses	10	(419,850)	(332,251)
Management expenses	11	(76,793)	(77,086)
Finance cost		(156)	(44)
Other operating expenses	13	(6,524)	(8,367)
Change in expense liabilities	14	(686)	(1,379)
Tax borne by participants	15	<u>(1,108)</u>	<u>(680)</u>
<b>Other expenses</b>		<u>(505,117)</u>	<u>(419,807)</u>
<b>Profit before zakat and taxation</b>		70,971	144,241
Zakat		(113)	(120)
Taxation	16	<u>(8,056)</u>	<u>(10,982)</u>
<b>Net profit for the year</b>		<u>62,802</u>	<u>133,139</u>
<b>Earnings per share (sen)</b>			
Basic and diluted	30	<u>9.47</u>	<u>20.08</u>

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

**Statement of comprehensive income**  
**for the year ended 31 March 2022 (cont'd.)**

	<b>2022</b>	<b>2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net profit for the year</b>	62,802	133,139
<b>Other comprehensive (loss)/income, net of tax:</b>		
<u>Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods:</u>		
Net (losses)/gains on financial assets at fair value through other comprehensive income ("FVOCI"):		
Net (losses)/gains on fair value changes	(21,874)	4,612
Realised gains transferred to profit or loss (Note 6)	(4,947)	(5,854)
Deferred tax relating to net loss on FVOCI (Note 22)	2,140	115
Other comprehensive loss/(income) attributable to participants	259	(61)
	<u>(24,422)</u>	<u>(1,188)</u>
<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</u>		
Net gains on financial assets at FVOCI (Note 20(b)(i))	2,584	223
Revaluation of land and building:		
Revaluation surplus (Note 17)	2,640	1,316
Deferred tax relating to revaluation surplus (Note 22)	(2,266)	(132)
	<u>2,958</u>	<u>1,407</u>
Other comprehensive (loss)/income for the year, net of tax	<u>(21,464)</u>	<u>219</u>
<b>Total comprehensive income for the year</b>	<u>41,338</u>	<u>133,358</u>

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