

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2020

	2020	2019
	RM'000	RM'000
Cash flows from operating activities		
Profit before zakat and taxation	104,079	93,798
Adjustments for:		
Tax borne by participants	1,442	1,175
Amortisation of intangible assets	1,172	1,103
Depreciation of property, plant and equipment	2,734	2,738
Realised gains on disposals of property, plant and equipment	-	(129)
Realised gains on disposals of investments	(28,620)	(6,281)
Reversal of impairment losses		
on insurance/takaful receivables	(1,313)	(1,528)
Interest/profit income	(103,836)	(109,374)
Dividend income	(8,891)	(3,354)
Net rental income	(4,395)	(3,731)
Unrealised foreign exchange gains on valuation of investment in associate	(6,756)	(6,294)
Fair value losses on financial assets at FVTPL	42,588	6,833
Fair value losses on investment in associate	393	20,601
Net amortisation of premiums on investments	2,370	2,220
Profit/(loss) from operations before changes in operating assets and liabilities	967	(2,223)
Proceeds from disposal/(net purchase) of investments	51,599	(146,765)
(Increase)/decrease in placements with licensed financial institution	(108,765)	90,561
Decrease in staff loans	436	476
(Increase)/decrease in insurance receivables	(18,464)	57,826
Increase in other receivables	(40,333)	(24,474)
Net change in balances with related companies	(2,307)	(329)
Decrease/(increase) in reinsurance/retakaful assets	65,850	(31,655)
Decrease in claim liabilities	(3,362)	(102,485)
Increase in premium/contribution liabilities	72,430	8,187
Increase in participants' fund	15,168	9,886
(Decrease)/increase in expense liabilities	(687)	237
Decrease in insurance payables	(70,540)	(29,307)
Decrease in other payables	(15,600)	(11,300)
Cash used in operations	(53,608)	(181,365)
Tax paid	(18,006)	(29,144)
Zakat paid	(59)	-
Interest/profit received	100,875	115,800
Dividend received	8,122	3,468
Rental received	4,396	3,648
Net cash generated from/(used in) operating activities	41,720	(87,593)

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2020 (cont'd.)

	2020	2019
	RM'000	RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,436)	(1,460)
Purchase of intangible assets	(210)	(397)
Proceeds from disposals of property, plant and equipment	-	132
Net cash used in investing activities	<u>(1,646)</u>	<u>(1,725)</u>
Cash flows from financing activities		
Proceeds from issuance of share capital	-	100,000
Dividend paid	(35,000)	(30,000)
Net cash (used in)/generated from financing activities	<u>(35,000)</u>	<u>70,000</u>
Cash and bank balances:		
Net increase/(decrease) during the year	5,074	(19,318)
At beginning of year	<u>10,733</u>	<u>30,051</u>
At end of year	<u>15,807</u>	<u>10,733</u>

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