

664194 V

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

**Income statement
for the year ended 31 March 2016**

	Note	2016 RM'000	2015 RM'000
Gross earned premiums	4(a)	1,341,514	1,323,292
Premiums ceded to reinsurers	4(b)	(135,009)	(110,236)
Net earned premiums		<u>1,206,505</u>	<u>1,213,056</u>
Investment income	5	99,609	92,741
Net realised gains	6	2,974	4,660
Net fair value (losses)/gains	7	(16,731)	3,231
Commission income		8,197	5,463
Other operating revenue	8	10,704	14,000
Other revenue		<u>104,753</u>	<u>120,095</u>
Gross claims paid	21	(773,483)	(809,895)
Claims ceded to reinsurers	21	50,925	53,392
Gross change to contract liabilities	21	(269,384)	(33,703)
Change in contract liabilities ceded to reinsurers	21	95,579	46,049
Net claims		<u>(896,363)</u>	<u>(744,157)</u>
Commission expenses		(337,952)	(321,582)
Management expenses	9	(67,281)	(70,936)
Finance cost		(29)	-
Other operating expenses	11	(2,622)	(467)
Other expenses		<u>(407,884)</u>	<u>(392,985)</u>
Profit before taxation		7,011	196,009
Taxation	12	(4,466)	(43,930)
Net profit for the year		<u>2,545</u>	<u>152,079</u>
Earnings per share (sen)			
Basic and diluted	25	<u>0.50</u>	<u>29.82</u>

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

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**Statement of comprehensive income
for the year ended 31 March 2016**

	2016	2015
	RM'000	RM'000
Net profit for the year	2,545	152,079
<u>Other comprehensive income, net of tax:</u>		
<u>Other comprehensive income to be reclassified to income statement in subsequent periods:</u>		
Net gains on Available-for-Sale ("AFS") financial assets:		
Gains on fair value changes (net)	15,117	8,961
Realised gains transferred to income statement (Note 6)	(2,933)	(4,587)
Deferred tax relating to net gains on AFS financial assets (Note 19)	(2,745)	(1,101)
	<u>9,439</u>	<u>3,273</u>
<u>Other comprehensive income not to be reclassified to income statement in subsequent periods:</u>		
Revaluation of land and building:		
Revaluation surplus	5,246	5,706
Deferred tax relating to revaluation surplus (Note 19)	(779)	(751)
	<u>4,467</u>	<u>4,955</u>
Other comprehensive income for the year, net of tax	<u>13,906</u>	<u>8,228</u>
Total comprehensive income for the year	<u>16,451</u>	<u>160,307</u>

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