

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of comprehensive income
for the year ended 31 March 2017

	Note	2017 RM'000	2016 RM'000
Gross earned premiums/contributions	4(a)	1,327,864	1,341,514
Premiums/contributions ceded to reinsurers/ retakaful operators	4(b)	(134,400)	(135,009)
Net earned premiums/contributions		1,193,464	1,206,505
Investment income	5	104,226	99,609
Net realised (losses)/gains	6	(194)	2,974
Net fair value losses	7	(880)	(16,731)
Fee and commission income	8	15,674	8,197
Other operating revenue	9	17,922	10,704
Other revenue		136,748	104,753
Gross claims paid	25	(825,555)	(773,483)
Claims ceded to reinsurers/retakaful operators	25	46,946	50,925
Gross change to contract liabilities	25	(46,651)	(269,384)
Change in contract liabilities ceded to reinsurers/retakaful operators	25	(10,166)	95,579
Net claims		(835,426)	(896,363)
Fee and commission expenses	10	(330,148)	(337,952)
Management expenses	11	(62,186)	(67,281)
Finance cost		(50)	(29)
Other operating expenses	13	(1,830)	(2,622)
Change in expense liabilities	14	(149)	-
Tax borne by participants	15	15	-
Other expenses		(394,348)	(407,884)
Profit before taxation		100,438	7,011
Taxation	16	(17,989)	(4,466)
Net profit for the year		82,449	2,545
Earnings per share (sen)			
Basic and diluted	30	16.17	0.50

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

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Statement of comprehensive income (cont'd.)
for the year ended 31 March 2017

	2017	2016
	RM'000	RM'000
Net profit for the year	82,449	2,545
<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)	113	15,117
Realised losses/(gains) transferred to income statement (Note 6)	196	(2,933)
Deferred tax relating to net gains on AFS financial assets (Note 23)	444	(2,745)
	<u>753</u>	<u>9,439</u>
<u>Other comprehensive income not to be reclassified to income statement in subsequent periods:</u>		
Revaluation of land and building:		
Revaluation surplus (Note 17)	1,148	5,246
Deferred tax relating to revaluation surplus (Note 23)	(84)	(779)
	<u>1,064</u>	<u>4,467</u>
Other comprehensive income for the year, net of tax	<u>1,817</u>	<u>13,906</u>
Total comprehensive income for the year	<u>84,266</u>	<u>16,451</u>

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