

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

**Statement of comprehensive income**  
**for the year ended 31 March 2020**

	Note	2020 RM'000	2019 RM'000
Gross earned premiums/contributions	4(a)	1,231,934	1,122,788
Premiums/contributions ceded to reinsurers/ retakaful operators	4(b)	<u>(102,315)</u>	<u>(134,448)</u>
<b>Net earned premiums/contributions</b>		<u>1,129,619</u>	<u>988,340</u>
Investment income	5	114,152	113,633
Net realised gains	6	28,620	6,410
Net fair value losses	7	(42,981)	(27,434)
Fee and commission income	8	14,400	2,123
Other operating revenue	9	<u>19,555</u>	<u>12,022</u>
<b>Other revenue</b>		<u>133,746</u>	<u>106,754</u>
Gross claims paid	24	(791,619)	(851,322)
Claims ceded to reinsurers/retakaful operators	24	94,000	71,193
Gross change to contract liabilities	24	(2,534)	92,841
Change in contract liabilities ceded to reinsurers/retakaful operators	24	<u>(63,169)</u>	<u>29,319</u>
<b>Net claims</b>		<u>(763,322)</u>	<u>(657,969)</u>
Fee and commission expenses	10	(319,998)	(264,651)
Management expenses	11	(73,329)	(75,762)
Finance cost		(50)	(51)
Other operating expenses	13	(1,832)	(1,451)
Change in expense liabilities	14	687	(237)
Tax borne by participants	15	<u>(1,442)</u>	<u>(1,175)</u>
<b>Other expenses</b>		<u>(395,964)</u>	<u>(343,327)</u>
<b>Profit before zakat and taxation</b>		104,079	93,798
Zakat		(59)	-
Taxation	16	<u>(7,650)</u>	<u>(9,992)</u>
<b>Net profit for the year</b>		<u>96,370</u>	<u>83,806</u>
<b>Earnings per share (sen)</b>			
Basic and diluted	30	<u>14.53</u>	<u>13.95</u>

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**Statement of comprehensive income (cont'd.)**  
**for the year ended 31 March 2020**

	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net profit for the year</b>	96,370	83,806
<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 fair value through other comprehensive income:		
Net gains on fair value changes	32,714	25,734
Realised gains transferred to income statement (Note 6)	(26,123)	(1,350)
Deferred tax relating to net gains on FVOCI (Note 22)	(543)	(1,749)
Other comprehensive income attributable to participants	(390)	(97)
	<u>5,658</u>	<u>22,538</u>
<u>Other comprehensive income/(loss) not to be reclassified to income statement in subsequent periods:</u>		
Net gains/(losses) on financial assets at FVOCI	224	(214)
Revaluation of land and building:		
Revaluation surplus/(deficit) (Note 17)	1,042	(470)
Deferred tax relating to revaluation (surplus)/deficit (Note 22)	(83)	3,877
	<u>1,183</u>	<u>3,193</u>
Other comprehensive income for the year, net of tax	<u>6,841</u>	<u>25,731</u>
<b>Total comprehensive income for the year</b>	<u>103,211</u>	<u>109,537</u>

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