

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2024

	2024	2023
	RM'000	RM'000 (Restated)
Cash flows from operating activities		
Profit before zakat and taxation	424,514	62,555
Adjustments for:		
Amortisation of intangible assets	517	869
Depreciation of property, plant and equipment	4,633	3,744
Write off of intangible assets	-	1,484
Net realised losses/(gains) on disposals of investments	13,405	1,762
Impairment losses on assets at amortised cost ("AC")	-	(1)
Interest/profit income	(181,300)	(119,733)
Dividend income	(4,969)	(9,110)
Rental income	(4,472)	(4,596)
Unrealised foreign exchange gains on investments	(3,426)	(4,403)
Unrealised foreign exchange gains on valuation of investment in associate	(8,102)	(6,128)
Unrealised foreign exchange gains on others	(4,778)	(2,306)
Fair value (gains)/losses on financial assets at FVTPL	(20,445)	11,456
Fair value (gains)/losses on investment in associate	(33,404)	12,685
Net amortisation of premiums on investments	779	1,122
Profit/(loss) from operations before changes in operating assets and liabilities	182,952	(50,600)
(Purchase of)/proceeds from disposal of investments	(275,349)	69,963
Increase in placements with licensed financial institution	(364,273)	(802,663)
Decrease/(increase) in staff loans	181	(105)
Decrease in other receivables	7,420	25,166
Net change in balances with related companies	6,576	(2,839)
Increase in insurance/takaful contracts assets	(3,319)	(3,697)
Decrease in reinsurance/retakaful contracts assets	72,113	133,497
Increase in insurance/takaful contacts liabilities	168,450	239,294
Increase/(decrease) in reinsurance/retakaful contacts liabilities	5,659	(37)
Increase in other payables	13,048	17,126
Cash used in operations	(186,542)	(374,895)
Tax (paid)/refund	(11,771)	6,078
Zakat paid	(127)	(89)
Interest/profit received	158,199	117,184
Dividend received	5,402	9,593
Rental received	4,432	4,575
Net cash used in operating activities	(30,407)	(237,554)

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Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of cash flows
for the year ended 31 March 2024 (cont'd.)

	2024	2023
	RM'000	RM'000
		(Restated)
Cash flows from investing activities		
Purchase of property, plant and equipment	(11,717)	(9,338)
Purchase of intangible assets	(262)	(623)
Net cash used in investing activities	<u>(11,979)</u>	<u>(9,961)</u>
Cash flows from financing activities		
Proceeds from borrowing	-	200,000
Dividend paid	(10,000)	-
Net cash (used in)/generated from financing activities	<u>(10,000)</u>	<u>200,000</u>
Cash and bank balances:		
Net decrease during the year	(52,386)	(47,515)
At beginning of year	<u>136,858</u>	<u>184,373</u>
At end of year	<u>84,472</u>	<u>136,858</u>

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