

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of comprehensive income
for the year ended 31 March 2024

	Notes	2024 RM'000	2023 RM'000 (Restated)
Insurance/takaful revenue	4(a)	1,863,463	1,474,820
Insurance/takaful service expense	4(b)	(1,431,689)	(1,423,673)
Insurance service result before reinsurance/retakaful contracts held		431,774	51,147
Allocation of reinsurance premiums/retakaful contributions	4(c)	(263,589)	(121,143)
Amounts recoverable from reinsurers/retakaful operators for incurred claims	4(d)	173,284	68,480
Net expense from reinsurance contracts/retakaful certificates held		(90,305)	(52,663)
Insurance/takaful service result		341,469	(1,516)
Investment income	5	184,816	127,551
Net realised losses	6	(11,595)	(1,762)
Net fair value gains/(losses)	7	53,849	(24,141)
Net foreign exchange gain	8	48,009	13,901
Total investment income		275,079	115,549
Insurance/takaful finance expenses from insurance/takaful contracts issued	10	(188,434)	(36,082)
Reinsurance/retakaful finance income for reinsurance/retakaful contracts held	10	5,566	6,340
Unallocated surplus attributable to participants	10	(19,170)	(7,948)
Net insurance/takaful financial result		(202,038)	(37,690)
Other operating income	12	44,577	22,614
Other operating expense	4	(21,879)	(29,709)
Finance cost		(12,694)	(6,693)
Other income/(expenses)		10,004	(13,788)
Profit before zakat and taxation		424,514	62,555
Tax attributable to participants	14	(13)	322
Profit before zakat and taxation attributable to shareholder		424,501	62,877
Zakat		(127)	(89)
Taxation	15	(35,950)	(5,884)
Profit after zakat and taxation		388,424	56,904
Earnings per share (sen)			
Basic and diluted	26	58.58	8.58

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Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Statement of comprehensive income
for the year ended 31 March 2024 (cont'd.)

	2024	2023
	RM'000	RM'000
		(Restated)
Profit after zakat and taxation	388,424	56,904
Other comprehensive income, net of tax:		
<u>Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:</u>		
Net (losses)/gains on financial assets at fair value through other comprehensive income ("FVOCI"):		
Net (losses)/gains on fair value changes	(110)	2,497
Realised gains transferred to profit or loss(Note 6)	-	(959)
Deferred tax relating to net losses/(gains) on FVOCI (Note 20)	1,890	(1,736)
Other comprehensive income attributable to participants	-	123
	<u>1,780</u>	<u>(75)</u>
<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</u>		
Net gains/(losses) on financial assets at FVOCI (Note 19(b)(i))	548	(70)
Deferred tax relating to FVOCI (Note 20)	(3,072)	-
Revaluation of land and building:		
Revaluation surplus (Note 16)	2,684	997
Deferred tax relating to revaluation surplus (Note 20)	(707)	(197)
	<u>(547)</u>	<u>730</u>
Other comprehensive income for the year, net of tax	<u>1,233</u>	<u>655</u>
Total comprehensive income for the year	<u>389,657</u>	<u>57,559</u>

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