MAA GROUP BERHAD (471403-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2013

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 31 DECEMBER 2013

AS AT 31 DECEMBER 2013	31 December 2013	31 December 2012 (Audited)
	RM'000	RM'000
ASSETS	KIVI 000	KIVI UUU
Property, plant and equipment	21,996	23,886
Investment properties	12,500	11,632
Intangible assets	2,855	7,859
Investments	659,882	473,621
Financial assets at fair value through profit or loss	302,335	201,800
Held-to-maturity financial assets	40,043	-
Available-for-sale financial assets	209,613	216,335
Loans and receivables	107,891	55,486
Associated companies	63,971	56,314
Reinsurance assets	260,932	212,743
Insurance receivables	58,584	68,804
Trade and other receivables	122,910	257,590
Tax recoverable Deferred tax assets	2,773	3,617
Cash and cash equivalents	47 194 531	558
Assets classified as held for sale	184,531 178	141,717 1,015
TOTAL ASSETS	1,391,159	1,259,356
TOTALASSEIS	1,331,133	1,233,330
EQUITY, POLICYHOLDERS' FUNDS AND LIABILITIES		
LIABILITIES		
Insurance contract liabilities	691,243	600,929
Investment contract liabilities	4,082	11,289
Borrowings		
- Bank overdrafts (unsecured)	4,715	4,335
Insurance payables	123,180	101,543
Trade and other payables	100,699	74,659
Current tax liabilities	13,333	6,373
Deferred tax liabilities	3,422	6,110
TOTAL LIABILITIES	940,674	805,238
EQUITY		
Share capital	304,354	304,354
Retained earnings	116,798	118,734
Reserves	10,068	4,316
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	431,220	427,404
Non-controlling interests	19,265	26,714
TOTAL EQUITY	450,485	454,118
TOTAL EQUITY, POLICYHOLDERS' FUNDS AND LIABILITIES	1,391,159	1,259,356
Net assets per share attributable to ordinary equity holders of the		
Company (RM)	1.42	1.40

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2012.

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2013

Performance		3 months 31 December 2013	s ended 31 December 2012	12 month 31 December 2013	s ended 31 December 2012
		RM'000	RM'000	RM'000	
1.00 1.00		127 101	120 275	550 424	459 727
140,174 138,981 597,579 513,044	- ·		•		=
Gross earned premiums/contributions 118,903 120,360 513,393 431,418 Premiums/contributions ceded to reinsurers/retakaful (42,807) (88,271) (200,624) (188,697) Net earned premiums/contributions 76,096 52,089 306,766 242,721 Investment income 8,308 5,985 27,556 11,315 Realised gains and losses 13,139 4,100 27,516 15,157 Fair value gains and losses 9,664 9,677 47,502 37,855 Other operating revenue from non-insurance businesses (20) 1,930 5462 5,877 Other operating revenue from non-insurance businesses (80) 1,930 3,462 5,877 Other operating revenue from non-insurance businesses (80) 45,882 (260,730) 118,474 Charrier free and commission income (94,580) (45,882) (260,730) 118,474 Chair gain in contract liabilities (31,117) (10,0815) (66,171) (113,565) Chair gain in contract liabilities ceded to reinsurers/retakaful (22,749) (20,413)					
Perminss/contributions ceded to reinsurers/retakaful 42,807 68,271 206,624 188,697 120,6124 188,697 120,6124 188,697 120,6124 188,697 120,6124 188,697 120,6124 188,697 120,6124	CONTINUING OPERATIONS				
Investment income	•	•	-		· ·
Realised gains and losses					
Realised gains and losses	net carried premiums, contributions	70,030	32,003	300,703	212,721
Fair value gains and losses 8,887 8,322 21,542 31,826 Cere and commission income 9,664 9,767 47,502 37,365 Cere and commission income 9,664 9,767 47,502 37,365 Cere operating revenue from non-insurance businesses 2(0) 1,930 9,462 5,877 Cere venue 39,978 30,134 133,591 91,660 Cere venue 31,490 29,056 67,979 31,835 Cere venue 13,490 29,056 67,979 31,835 Cere venue 13,490 29,056 67,979 31,835 Cere venue 13,451 Cere venue 13,451 Cere venue 13,550 Cere venue 14,491 Cere venue			-		=
Pec and commission income 9,664 9,767 47,502 37,365 7,000 1,000	_	•	-		
Page	•	•		•	
Cross benefits and claims paid (94,580) (45,882) (260,730) (184,744)	Other operating revenue from non-insurance businesses	(20)	1,930	9,462	5,877
Calmis ceded to reinsurers/retakaful 31,400 29,056 67,993 81,893 Gross change to contract liabilities (31,617) (100,815) (68,171) (113,656)	Other revenue	39,978	30,134	133,591	91,660
Gross change to contract liabilities (31,617) (100,815) (68,171) (113,656) Change in contract liabilities ceded to reinsurers/retakaful (2,741) 51,596 26,659 66,590 Net insurance/takaful benefits and claims (115,448) (20,413) (98,359) (95,662) Fee and commission expense (21,798) (20,413) (98,359) (95,662) Management expenses (38,637) (31,729) (117,868) (104,661) Other operating expenses - net 9,381 1,200 9,789 792 Finance costs (106) (106) (406) (420) Other expenses (51,160) (51,048) (206,844) (199,951) Share of profit/ (loss) of associate companies, net of tax (760) 663 1,525 (665) Taxation of life insurance, general takaful and family takaful businesses (1,288) (1,921) (3,202) (5,804) Deficit (surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) from continuing operations 5,734 2,939 (1	Gross benefits and claims paid	(94,580)	(45,882)	(260,730)	(184,744)
Capacit Capa	•	13,490	•	67,993	81,893
Net insurance/takaful benefits and claims (115,448) (66,045) (234,249) (149,917) Fee and commission expense (21,798) (20,413) (98,359) (95,662) Management expenses (38,637) (31,729) (117,868) (104,661) Other operating expenses - net (9,381) 1,200 9,789 79 Finance costs (106) (106) (406) (420) Other expenses (51,160) (51,048) (206,644) (199,951) Share of profit/ (loss) of associate companies, net of tax (760) 663 1,525 (665) Taxation of life insurance, general takaful and family takaful businesses (1,288) (1,921) (3,202) (5,804) Deficit after taxation/loss before taxation (52,582) (36,128) (2,410) (21,956) Deficit/(surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,578) Deficit/(sus) from continuing operations 1,481 3,500 18,704			, , ,		
Pee and commission expense	9				
Management expenses (38,637) (31,729) (117,868) (104,661) Other operating expenses - net 9,381 1,200 9,789 792 (16,000) (106)	Net insurance/takatui benefits and claims	(115,448)	(66,045)	(234,249)	(149,917)
State Stat	Fee and commission expense	(21,798)	(20,413)	(98,359)	(95,662)
Timance costs					
Other expenses (51,160) (51,048) (206,844) (199,951) Share of profit/ (loss) of associate companies, net of tax (760) 663 1,525 (665) Taxation of life insurance, general takaful and family takaful businesses (1,288) (1,921) (3,202) (5,804) Deficit after taxation/loss before taxation (52,582) (36,128) (2,410) (21,956) Deficit/(surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) before taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS Taxation 1,481 3,500 18,704 70,316 Taxation 1,481 3,500 18,704 70,316 Taxation 4,490 (232) (1,180) (618) Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/					
Share of profit/ (loss) of associate companies, net of tax (760) 663 1,525 (665) Taxation of life insurance, general takaful and family takaful businesses (1,288) (1,921) (3,202) (5,804) Deficit after taxation/loss before taxation (52,582) (36,128) (2,410) (21,956) Deficit/(surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) before taxation 9,021 5,009 (9,252) (31,148) Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS Profit before taxation 1,481 3,500 18,704 70,316 Taxation 1,041 3,268 17,524 69,698 Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit/(loss) for the financial quarter/year attributable to: 4,972 4,895					
Taxation of life insurance, general takaful and family takaful businesses (1,288) (1,921) (3,202) (5,804)			· · · · · ·		(222)
Taxation of life insurance, general takaful and family takaful businesses (1,288) (1,921) (3,202) (5,804) Deficit after taxation/loss before taxation (52,582) (36,128) (2,410) (21,956) Deficit/(surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) before taxation 9,021 5,009 (9,252) (31,148) Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS Profit before taxation 1,481 3,500 18,704 70,316 Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to: Owners of the Company 4,972 4,895 4,912 42,477 Non-controlling interests 1,803 1,312 (844) (7,352) Continuing operations 1,29 0,53 (4,14) (8,94) Discontinued operations 1,29 0,53 (4,14) (8,94) Discontinued operations 0,34 1,07 5,76 22.90 Discontinued operations 0,34 1,07 5,76 22.90 Continuing operations 0,34 1,07 5,76 22.90	Share of profit/ (loss) of associate companies, net of tax				
businesses (1,288) (1,921) (3,202) (5,804) Deficit after taxation/loss before taxation (52,582) (36,128) (2,410) (21,956) Deficit/(surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) before taxation 9,021 5,009 (9,252) (31,148) Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS 5,734 2,939 (13,456) (34,573) Profit before taxation 1,481 3,500 18,704 70,316 Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit/(loss) for the financial quarter/year attributable to: 0 4,972 4,895 4,912 42,477 Non-controlling interests 1,803 1,3	Taxation of life incurance, general takaful and family takaful	(51,294)	(34,207)	792	(16,152)
Deficit/(surplus) attributable to participants 61,603 41,137 (6,842) (9,192) Profit/(loss) before taxation 9,021 5,009 (9,252) (31,148) Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS 8 1,481 3,500 18,704 70,316 Profit before taxation 1,481 3,500 18,704 70,316 Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to: 4,972 4,895 4,912 42,477 Non-controlling interests 1,803 1,312 (844) (7,352) Basic earnings/(loss) per ordinary share (sen) attributable to owners of the Com		(1,288)	(1,921)	(3,202)	(5,804)
Profit/(loss) before taxation 9,021 5,009 (9,252) (31,148) Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS	Deficit after taxation/loss before taxation	(52,582)	(36,128)	(2,410)	(21,956)
Profit/(loss) before taxation 9,021 5,009 (9,252) (31,148) Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS	Deficit/(surplus) attributable to participants	61,603	41.137	(6.842)	(9.192)
Taxation (2,993) (1,844) (3,910) (3,199) Zakat (294) (226) (294) (226) Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS In June 1					
Case		·	•		
Profit/(loss) from continuing operations 5,734 2,939 (13,456) (34,573) DISCONTINUED OPERATIONS 1,481 3,500 18,704 70,316 Profit before taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to:					
DISCONTINUED OPERATIONS Profit before taxation 1,481 3,500 18,704 70,316 Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to:	ZdKat	(294)	(220)	(294)	(220)
Profit before taxation 1,481 3,500 18,704 70,316 Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to: 0 (4,972) 4,895 4,912 42,477 Non-controlling interests 1,803 1,312 (844) (7,352) 6,775 6,207 4,068 35,125 Basic earnings/(loss) per ordinary share (sen) attributable to owners of the Company: - Continuing operations 1.29 0.53 (4.14) (8.94) - Discontinued operations 0.34 1.07 5.76 22.90	Profit/(loss) from continuing operations	5,734	2,939	(13,456)	(34,573)
Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to:	DISCONTINUED OPERATIONS				
Taxation (440) (232) (1,180) (618) Profit from discontinued operations 1,041 3,268 17,524 69,698 Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to:	Profit before taxation	1.481	3,500	18.704	70.316
Profit for the financial quarter/year 6,775 6,207 4,068 35,125 Profit/(loss) for the financial quarter/year attributable to:		•	-		,
Profit/(loss) for the financial quarter/year attributable to: Owners of the Company Non-controlling interests 4,972	Profit from discontinued operations	1,041	3,268	17,524	69,698
Owners of the Company Non-controlling interests 4,972 4,895 4,912 (844) (7,352) 4,972 1,803 1,312 (844) (7,352) 4,912 (844) (7,352) Basic earnings/(loss) per ordinary share (sen) attributable to owners of the Company: - Continuing operations 1.29 0.53 (4.14) (8.94) - Discontinued operations 0.34 1.07 5.76 22.90	Profit for the financial quarter/year	6,775	6,207	4,068	35,125
Owners of the Company Non-controlling interests 4,972 4,895 4,912 (844) (7,352) 4,972 1,803 1,312 (844) (7,352) 4,912 (844) (7,352) Basic earnings/(loss) per ordinary share (sen) attributable to owners of the Company: - Continuing operations 1.29 0.53 (4.14) (8.94) - Discontinued operations 0.34 1.07 5.76 22.90	Profit/(loss) for the financial quarter/year attributable to:				
Non-controlling interests 1,803 1,312 (844) (7,352) (6,775 6,207 4,068 35,125 (845) (7,352) (1,352)		4,972	4,895	4,912	42,477
Basic earnings/(loss) per ordinary share (sen) attributable to owners of the Company: - Continuing operations 1.29 0.53 (4.14) (8.94) - Discontinued operations 0.34 1.07 5.76 22.90		•	-	· ·	· ·
owners of the Company: - Continuing operations 1.29 0.53 (4.14) (8.94) - Discontinued operations 0.34 1.07 5.76 22.90		6,775	6,207	4,068	
- Continuing operations 1.29 0.53 (4.14) (8.94) - Discontinued operations 0.34 1.07 5.76 22.90					
	- Continuing operations	1.29	0.53	(4.14)	(8.94)
<u> 1.63 1.60 1.62 13.96</u>	- Discontinued operations				
		1.63	1.60	1.62	13.96

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2012.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2013

	3 months ended		12 months ended		
	31 December 2013	31 December 2012	31 December 2013	31 December 2012	
	RM'000	RM'000	RM'000	(Restated) RM'000	
Profit for the financial quarter/year	6,775	6,207	4,068	35,125	
Other comprehensive income/(loss), net of tax					
Foreign currency translation differences	2,685	1,072	10,853	3,950	
Fair value gain/(loss) of available-for-sale financial assets, net of tax	(2,728)	2,069	(5,101)	767	
Fair value gain in revalutaion of leasehold lands	-	215	-	215	
Other comprehensive income/(loss) for the financial quarter/year, net of tax	(43)	3,356	5,752	4,932	
Total comprehensive income for the financial quarter/year	6,732	9,563	9,820	40,057	
Total comprehensive income/(loss) for the financial quarter/year attributable to:					
Owners of the Company	4,929	8,251	10,664	47,409	
Non-controlling interests	1,803	1,312	(844)	(7,352)	
	6,732	9,563	9,820	40,057	
Total comprehensive income/(loss) for the financial quarter/year attributable to attributable to owners of the Company:					
- Continuing operations	3,888	4,983	(6,860)	(22,289)	
- Discontinued operations	1,041	3,268	17,524	69,698	
	4,929	8,251	10,664	47,409	

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE YEAR ENDED 31 DECEMBER 2013

Profit for the financial year comprehensive income/loss) Tasas at January 2013 304,354 3					Attribu	table to owners of t	the Company		
Share capital servines Foreign capital capital capital capital servines Foreign capital				No	n-distributable	Distributable			
Profit for the financial year	_	capital	exchange reserves	Available- for-sale reserves	Revaluation reserves	Retained earnings		controlling interests	equity
Profit for the financial year	2013	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Other comprehensive income/(loss) 10,853 (5,101) - 5,752 - 5,752 Total comprehensive income/(loss) for the financial year - 10,853 (5,101) - 4,912 10,664 (844) 9,820 Interim dividend paid during the financial year - - - - (6,848) - (6,848) - (6,848) Transactions with non-controlling interest - - - - - - - (6,605) (6,605) As at 31 December 2013 304,354 8,389 1,464 215 116,798 431,220 19,265 450,485 2012 - Audited As at 1 January 2012 - as previously stated - prior years adjustments	As at 1 January 2013	304,354	(2,464)	6,565	215	118,734	427,404	26,714	454,118
Total comprehensive income/(loss) for the financial year - 10,853 (5,101) - 4,912 10,664 (844) 9,820 Interim dividend paid during the financial year - 10,853 (5,101) - 4,912 10,664 (844) 9,820 Interim dividend paid during the financial year - 10,853 (5,101) - 4,912 10,664 (848) - (6,848) - (6,848) - (6,848) - (6,848) - (6,848) - (6,848) - (6,848) - (6,848) - (6,848) - (6,605) - (6,60	Profit for the financial year	-	-	-	-	4,912	4,912	(844)	4,068
the financial year - 10,853 (5,101) - 4,912 10,664 (844) 9,820 Interim dividend paid during the financial year	Other comprehensive income/(loss)	-	10,853	(5,101)	-	-	5,752	-	5,752
year		-	10,853	(5,101)	-	4,912	10,664	(844)	9,820
Interest		-	-	-	-	(6,848)	(6,848)	-	(6,848)
As at 1 January 2012	_	-	-	-		-	-	(6,605)	(6,605)
As at 1 January 2012 - as previously stated	As at 31 December 2013	304,354	8,389	1,464	215	116,798	431,220	19,265	450,485
- as previously stated 304,354 (6,414) 5,798 - 109,041 412,779 35,527 448,306 - prior years adjustments (32,784) (32,784) (7,555) (40,339) - restated 304,354 (6,414) 5,798 - 76,257 379,995 27,972 407,967 Profit for the financial year 42,477 42,477 (7,352) 35,125 Other comprehensive income - 3,950 767 215 - 4,932 - 4,932 Total comprehensive income/(loss) for the financial year - 3,950 767 215 42,477 47,409 (7,352) 40,057 Transactions with non-controlling interest 6,094 6,094	<u>2012 - Audited</u>			-		-	-	-	-
Profit for the financial year 42,477 42,477 (7,352) 35,125 Other comprehensive income - 3,950 767 215 - 4,932 - 4,932 Total comprehensive income/(loss) for the financial year - 3,950 767 215 42,477 47,409 (7,352) 40,057 Transactions with non-controlling interest 6,094 6,094	- as previously stated - prior years adjustments	-		-	- - -	(32,784)	(32,784)	(7,555)	(40,339)
Other comprehensive income - 3,950 767 215 - 4,932 - 4,932 Total comprehensive income/(loss) for the financial year - 3,950 767 215 42,477 47,409 (7,352) 40,057 Transactions with non-controlling interest - - - - - - - - - - 6,094 6,094	Γ	304,334		•		·			·
Total comprehensive income/(loss) for the financial year - 3,950 767 215 42,477 47,409 (7,352) 40,057 Transactions with non-controlling interest 6,094 6,094	Profit for the financial year	-	-	-	-	42,477	42,477	(7,352)	35,125
the financial year - 3,950 767 215 42,477 47,409 (7,352) 40,057 Transactions with non-controlling interest 6,094 6,094	'	-	3,950	767	215	-	4,932	-	4,932
interest 6,094 6,094		-	3,950	767	215	42,477	47,409	(7,352)	40,057
As at 31 December 2012 304,354 (2,464) 6,565 215 118,734 427,404 26,714 454,118	_	-	-	-	-	-	-	6,094	6,094
	As at 31 December 2012	304,354	(2,464)	6,565	215	118,734	427,404	26,714	454,118

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2013

	12 months	s ended
	31 December	31 December
	2013	2012
	RM'000	RM'000
Loss for the financial year from continuing operations	(13,456)	(Restated) (34,573)
Congred takeful and family takeful funds surplus after taxation	15 717	16 609
General takaful and family takaful funds surplus after taxation Investment income	15,717	16,608
Realised gains and losses	(27,569) (27,516)	(21,432) (15,157)
Fair value gains and losses	(27,516)	(11,829)
Finance costs	406	420
Purchases of financial assets	(114,893)	(185,655)
Proceeds from disposal of financial assets	27,470	133,955
Increase in loans and receivables	(51,379)	(2,469)
Non-cash items:		
Depreciation of property, plant and equipment	3,430	2,794
Amortisation of leases	5,450	2,734
Amortisation of intangible assets	1,232	1,495
Property, plant and equipment written off	6	256
Write back of impairment loss on investment in associated companies	(3,666)	-
Allowance for impairment loss on trade and other receivables	2,997	41
Allowance for impairment loss on insurance receivables	6,521	1,546
Bad debts written off	-	166
Tax expenses	7,112	9,003
·	•	,
Changes in working capital:		
Increase in reinsurance assets	(48,189)	(64,815)
Decrease in insurance receivables	3,699	10,440
Decrease/(increase) in trade and other receivables	104,613	(51,776)
Increase in insurance contract liabilities	74,597	101,091
Decrease in investment contract liabilities	(7,207)	(6,467)
Increase in insurance payables	21,637	5,600
Increase in trade and other payables	43,718	8,500
Cash utilised in operating activities	(2,262)	(102,256)
Investment income received	29,523	16,144
Finance costs paid	(406)	(420)
Income tax paid	(7,166)	(3,300)
Dividend paid	(6,848)	-
Net cash inflow/(outflow) from operating activities - continiung operations	12,841	(89,832)
Net cash inflow from operating activities - discontinued operations	4,230	68,277
Investing activities		
Investing activities: Proceeds from disposal of property, plant and equipment	92	154
Purchase of property, plant and equipments	(3,428)	(16,028)
Purchase of intangible assets	(738)	(1,307)
Net cashinflow from disposal of discontinued operations	32,761	10,984
Increase in investment in associated companies	(2,793)	-
Net cash inflow/(outflow) from investing activities - continiung operations	25,894	(6,197)
Net cash outflow from investing activities - discontinued operations	(531)	(2,886)
Net increase/(decrease) in cash and cash equivalents - continuing operations	38,735	(96,029)
Net increase in cash and cash equivalents - discontinued operations	3,699	65,391
Cash and cash equivalents at beginning of financial year	137,382	168,020
Cash and cash equivalents at end of financial year	179,816	137,382

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2013

(continued)	12 months ended		
	31 December	31 December	
	2013	2012	
	RM'000	RM'000	
		(Restated)	
Cash and cash equivalents comprise of:			
Fixed and call deposits with licensed banks	169,432	129,828	
Cash and bank balance	15,099	11,889	
	184,531	141,717	
Bank overdrafts	(4,715)_	(4,335)	
	179,816	137,382	