#### MAA GROUP BERHAD (471403-A)

(Incorporated in Malaysia)

# CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2016

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 31 MARCH 2016

AS AT ST WAREIT 2010	31 March 2016	31 December 2015 (Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	13,857	14,575
Investment properties	19,356	19,356
Intangible assets	3,446	3,571
Associates	69,634	67,954
Deferred tax assets	1,674	2,334
Tax recoverable	1,948	340
Reinsurance/retakaful assets	251,160	270,408
Investments	611,973	587,382
Financial assets at fair value through profit or loss	339,612	354,855
Available-for-sale financial assets	114,044	144,710
Held-to-maturity financial assets Loans and receivables	40,396	40,632
Insurance/takaful receivables	117,921	47,185 81,041
Trade and other receivables	59,509 34,683	40,338
Cash and cash equivalents	346,851	357,245
Assets classified as held for sales	340,831	6,393
TOTAL ASSETS	1,414,091	1,450,937
Insurance/takaful contract liabilities Deferred tax liabilities	835,277 953	846,792 1,289
Insurance/takaful payables	81,584	88,321
Trade and other payables	62,100	71,079
Current tax liabilities	3,921	4,334
Liabilities directly associated with assets classified as held for sales		1,281
TOTAL LIABILITIES	983,835	1,013,096
EQUITY		
Share capital	292,693	292,693
Treasury shares	(2,478)	(444)
Retained earnings	103,790	112,643
Reserves	7,808	5,160
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	401,813	410,052
Non-controlling interests	28,443	27,789
TOTAL EQUITY	430,256	437,841
TOTAL EQUITY, POLICYHOLDERS' FUNDS AND LIABILITIES	1,414,091	1,450,937
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.37	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 2015.

## CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2016

Name		3 months ended		3 months ended		
Page		31 March	31 March	31 March	31 March	
Continuing Operations	<u>-</u>		(restated)		(restated)	
15,033		RM'000	RM'000	RM'000	RM'000	
Profit personation	Operating revenue					
136,175   144,060   145,175   144,060   145,175   145,060   145,	• .		•		=	
Continuous OPERATIONS	- Discontinued Operations					
Gross earned premiums/contributions         127,549         133,935         127,549         133,935           Premiums/contributions ceded to reinsurers/retakaful operators         (45,385)         (52,675)         (45,385)         (52,675)           Net earned premiums/contributions         (81,386)         (82,675)         (45,385)         (82,166)           Investment income         (6,676)         8,075         6,676         8,075           Realised gains and losses - net         (17,19)         9,348         (7,119)         9,348           Fee and commission income         8,987         12,657         8,987         12,657           Other operating revenue from non-insurance businesses         1,808         1,679         4,108         4,797         4,108         4,797           Other operating income - net         4,108         4,797         4,108         4,797         1,094         42,152         133,134         42,152         133,134         42,152         133,134         42,152         133,141         42,152         133,141         42,152         133,412         135,242         150,248         (68,156)         (69,468)         (68,156)         (69,468)         (68,156)         (69,468)         (68,156)         (59,468)         (68,156)         (69,468)         (68,156)	<del>-</del>	130,173	111,000	130,173	111,000	
Penniums/contributions ceded to reinsurers/retakaful operators   45,385   52,675   45,385   125,675   181,260   18	CONTINUING OPERATIONS					
Net earned premiums/contributions   \$2,164		127,549	133,935	127,549	133,935	
Next	· · · · · · · · · · · · · · · · · · ·					
Realised gains and losses - net   (1,326)   5,596   (1,326)   5,596   5,596   5,596   5,596   5,396   5,396   5,396   5,394   7,219   9,348   7,119   9,348   7,119   9,348   7,119   7,148   7,226	Net earned premiums/contributions	62,104	81,200	62,104	01,200	
Fair value gains and losses - net   7,119  9,348   7,119  9,348   7,119  9,348   7,119  9,348   7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,119  7,199  7,199  7,120  7,199  7,120  7,199  7,	Investment income	6,676	8,075	6,676	8,075	
Fee and commission income	<u> </u>		•			
Other operating revenue from non-insurance businesses         1,808         1,679         1,808         4,797           Other operating income - net         4,108         4,797         4,108         4,797           Other revenue         13,134         42,152         13,134         42,152           Total revenue         95,298         123,412         95,298         123,412           Gross benefits and claims paid         (59,468)         (58,156)         (59,468)         (58,156)           Claims ceded to reinsurers/retakaful operators         (7,488)         (26,184)         (41,488)         22,1094         24,786         21,084         <	<u> </u>		•			
Other revenue         4,108         4,797         4,108         4,797           Other revenue         13,134         42,152         13,134         42,152           Total revenue         95,298         123,412         95,298         123,412           Gross benefits and claims paid         (59,468)         (58,156)         (59,468)         (58,156)           Gross change to contract liabilities         (7,488)         26,184         (7,488)         22,194         24,786           Gross change to contract liabilities         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (7,488)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (26,184)         (27,181)         (26,067)         (27,513)         (26,067)         (27,513)         (26,067) </td <td></td> <td></td> <td></td> <td></td> <td></td>						
Description			•			
Cross benefits and claims paid   (59,468)   (58,156)   (59,468)   (58,156)   (21,094   24,786   21,094   24,786   21,094   24,786   21,094   24,786   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (7,488)   (26,184)   (1,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (3,682)   (1,991)   (4,932)   (2,663)   (2,139)   (2,667)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (27,131)   (2,6067)   (2,751)   (40)   (2,151)   (40)   (4,151)   (4,151)   (4,151)   (4,151)   (4,151)   (4,151)   (4,151)   (4,151)   (4,151)   (4,151)		•				
Claims ceded to reinsurers/retakaful operators	Total revenue	95,298	123,412	95,298	123,412	
Calams ceded to reinsurers/retakaful operators   21,094   24,786   21,094   24,786   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (7.488)   (26,184)   (3.682)	<del>-</del>					
Gross change to contract liabilities         (7,488)         (26,184)         (7,488)         (26,184)           Change in contract liabilities ceded to reinsurers/retakaful operators         1,991         (3,682)         1,991         (3,682)           Net insurance/takaful benefits and claims         (43,871)         (63,236)         (43,871)         (63,236)           Fee and commission expense         (22,653)         (28,139)         (22,653)         (28,139)           Management expenses         (26,067)         (27,513)         (26,067)         (27,513)           Expenses liabilities         (215)         (40)         (215)         (40)           Other expenses         (48,935)         (55,692)         (48,935)         (55,692)           Character of profit of associates, net of tax         683         179         683         179           Profit before taxation         3,175         4,663         3,175         4,663           Tax expenses attributable to participants         (1,788)         (1,654)         (1,788)         (1,654)           Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         1,635)         (700)	·				. , ,	
Change in contract liabilities ceded to reinsurers/retakaful operators   1,991   (3,682)   1,991   (3,682)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (43,871)   (53,236)   (28,139)   (22,653)   (28,139)   (22,653)   (28,139)   (26,067)   (27,513)   (26,067)	· · · · · · · · · · · · · · · · · · ·		•			
Net insurance/takaful benefits and claims         (43,871)         (63,236)         (43,871)         (63,236)           Fee and commission expense         (22,653)         (28,139)         (22,653)         (28,139)           Management expenses         (26,067)         (27,513)         (26,067)         (27,513)           Expenses labilities         (215)         (40)         (215)         (40)           Other expenses         (48,935)         (55,692)         (48,935)         (55,692)           Share of profit of associates, net of tax         683         179         683         179           Profit before taxation         3,175         4,663         3,175         4,663           Tax expenses attributable to participants         (1,788)         (1,654)         (1,788)         (1,654)           Profit before taxation for Shareholders' fund         1,387         3,009         1,387         3,009           Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (toss)/profit for the financial quarter/period         2(48)         2,309         (248)         2,309           DISCONTINUED OPERATIONS	•					
Management expenses   (26,067) (27,513) (26,067) (27,513)     Expenses liabilities (215) (40) (215) (40) (215) (40) (215) (40) (215) (40) (215) (40) (215) (55,692)						
Management expenses   (26,067) (27,513) (26,067) (27,513)     Expenses liabilities (215) (40) (215) (40) (215) (40) (215) (40) (215) (40) (215) (40) (215) (55,692)	Foe and commission expense	(22.652)	(29 120)	(22.652)	(20 120)	
Expenses liabilities         (215)         (40)         (215)         (40)           Other expenses         (48,935)         (55,692)         (48,935)         (55,692)           Share of profit of associates, net of tax         683         179         683         179           Profit before taxation         3,175         4,663         3,175         4,663           Tax expenses attributable to participants         (1,788)         (1,654)         (1,788)         (1,654)           Profit before taxation for Shareholders' fund         1,387         3,009         1,387         3,009           Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (Loss)/profit for the financial quarter/period         (248)         2,309         (248)         2,309           DECONTINUED OPERATIONS         762         (483)         762         (483)           Taxation         762         (483)         762         (483)           Taxation         762         (483)         762         (483)           Taxation         762         (483)         762         (483) <t< td=""><td>•</td><td></td><td></td><td></td><td></td></t<>	•					
Other expenses         (48,935)         (55,692)         (48,935)         (55,692)           Share of profit of associates, net of tax         683         179         683         179           Profit before taxation         3,175         4,663         3,175         4,663           Tax expenses attributable to participants         (1,788)         (1,654)         (1,788)         (1,654)           Profit before taxation for Shareholders' fund         1,387         3,009         1,387         3,009           Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (Loss)/profit for the financial quarter/period         (248)         2,309         (248)         2,309           DISCONTINUED OPERATIONS         762         (483)         762         (483)           Profit/(loss) from discontinued operations         762         (483)         762         (483)           Profit/(loss) from discontinued operations         762         (483)         762         (483)           Profit/(loss) for the financial quarter/period attributable to:         762         483         762         483           Non-controll	•					
Profit before taxation         3,175         4,663         3,175         4,663           Tax expenses attributable to participants         (1,788)         (1,654)         (1,788)         (1,654)           Profit before taxation for Shareholders' fund         1,387         3,009         1,387         3,009           Taxation         (3,423)         (2,354)         (3,423)         (2,354)           Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (Loss)/profit for the financial quarter/period         (248)         2,309         (248)         2,309           DISCONTINUED OPERATIONS         762         (483)         762         (483)           Taxation         762         (483)         762         (483)           Profit/(loss) from discontinued operations         762         (483)         762         (483)           Profit/(loss) for the financial quarter/period attributable to:         314         1,826         514         1,826           Profit/(loss) for the Gompany         (140)         821         (140)         821           Non-controlling interests         654	· ·					
Tax expenses attributable to participants (1,788) (1,654) (1,788) (1,654)  Profit before taxation for Shareholders' fund 1,387 3,009 1,387 3,009  Taxation (3,423) (2,354) (3,423) (2,354) 1,788 1,654 1,788 1,788 1,788 1,654 1,788 1,788 1,788 1,788 1,788 1,788 1,788 1,788 1,788 1,654 1,788	Share of profit of associates, net of tax	683	179	683	179	
Profit before taxation for Shareholders' fund   1,387   3,009   1,387   1,285   1,288   1,654   1,788   1,654   1,788   1,654   1,788   1,654   1,788   1,654   1,788   1,654   1,005   1,635   1,005   1,635   1,005   1,635   1,005   1,635   1,005   1,826   1,005   1,26   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266	Profit before taxation	3,175	4,663	3,175	4,663	
Taxation         (3,423)         (2,354)         (3,423)         (2,354)           Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (Loss)/profit for the financial quarter/period         (248)         2,309         (248)         2,309           DISCONTINUED OPERATIONS           Profit/(loss) before taxation         762         (483)         762         (483)           Taxation         - <td< td=""><td>Tax expenses attributable to participants</td><td>(1,788)</td><td>(1,654)</td><td>(1,788)</td><td>(1,654)</td></td<>	Tax expenses attributable to participants	(1,788)	(1,654)	(1,788)	(1,654)	
Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (Loss)/profit for the financial quarter/period         (248)         2,309         (248)         2,309           DISCONTINUED OPERATIONS         Profit/(loss) before taxation         762         (483)         762         (483)           Taxation         - <td>Profit before taxation for Shareholders' fund</td> <td>1,387</td> <td>3,009</td> <td>1,387</td> <td>3,009</td>	Profit before taxation for Shareholders' fund	1,387	3,009	1,387	3,009	
Tax expenses attributable to participants         1,788         1,654         1,788         1,654           Tax expenses attributable to Shareholders' fund         (1,635)         (700)         (1,635)         (700)           (Loss)/profit for the financial quarter/period         (248)         2,309         (248)         2,309           DISCONTINUED OPERATIONS         Profit/(loss) before taxation         762         (483)         762         (483)           Taxation         - <td>Taxation</td> <td>(3.423)</td> <td>(2.354)</td> <td>(3.423)</td> <td>(2.354)</td>	Taxation	(3.423)	(2.354)	(3.423)	(2.354)	
Closs   Profit for the financial quarter/period   (248)   2,309   (248)   2,						
DISCONTINUED OPERATIONS   762 (483) 762 (483)   762	Tax expenses attributable to Shareholders' fund	(1,635)	(700)	(1,635)	(700)	
Profit/(loss) before taxation         762         (483)         762         (483)           Taxation         -	(Loss)/profit for the financial quarter/period	(248)	2,309	(248)	2,309	
Taxation   7	DISCONTINUED OPERATIONS					
Taxation   7	D. C. W. All Control		(100)		/***	
Profit for the financial quarter/period         514         1,826         514         1,826           Profit/(loss) for the financial quarter/period attributable to:		/62 -	(483) -	/62 -	(483) -	
Profit/(loss) for the financial quarter/period attributable to:  Owners of the Company Non-controlling interests  Basic (loss)/earnings per ordinary share (sen) attributable to owners of the Company  - Continuing Operations Discontinued Operations Owners of the financial quarter/period attributable to:  (140) 821 (140) 821 1,005 654 1,005 514 1,826  514 1,826  514 0.43 0.43 0.43 0.43 0.26 0.16)	Profit/(loss) from discontinued operations	762	(483)	762	(483)	
Owners of the Company Non-controlling interests       (140)       821 (140)       821 (140)       821 (140)       821 (1,005)         Basic (loss)/earnings per ordinary share (sen) attributable to owners of the Company       514       1,826       514       1,826         - Continuing Operations       (0.31)       0.43       (0.31)       0.43         - Discontinued Operations       0.26       (0.16)       0.26       (0.16)	Profit for the financial quarter/period	514	1,826	514	1,826	
Owners of the Company Non-controlling interests       (140)       821       (140)       821         Non-controlling interests       654       1,005       654       1,005         514       1,826       514       1,826    Basic (loss)/earnings per ordinary share (sen) attributable to owners of the Company - Continuing Operations       (0.31)       0.43       (0.31)       0.43       (0.31)       0.26       (0.16)       0.26       (0.16)	Profit //loss) for the financial guarter/neriod attributable to:					
Non-controlling interests         654         1,005         654         1,005           514         1,826         514         1,826           Basic (loss)/earnings per ordinary share (sen) attributable to owners of the Company         0.243         0.243         0.26		(140)	821	(140)	821	
Basic (loss)/earnings per ordinary share (sen) attributable to owners of the Company  - Continuing Operations (0.31) 0.43 (0.31) 0.43 - Discontinued Operations 0.26 (0.16) 0.26 (0.16)			1,005			
of the Company       (0.31)       0.43       (0.31)       0.43         - Continuing Operations       (0.31)       0.43       (0.31)       0.43         - Discontinued Operations       0.26       (0.16)       0.26       (0.16)	-	514	1,826	514	1,826	
- Discontinued Operations 0.26 (0.16) 0.26 (0.16)						
- Discontinued Operations 0.26 (0.16) 0.26 (0.16)	- Continuing Operations	(0.31)	0.43	(0.31)	0.43	
(0.05) 0.27 (0.05) 0.27	= :	0.26				
	<del>-</del>	(0.05)	0.27	(0.05)	0.27	

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015.

#### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2016

	3 months ended		3 months	3 months ended			
	31 March 2016			2016 2015 2016		31 March 2015 (restated)	
	RM'000	RM'000	RM'000	RM'000			
Profit for the financial quarter/period	514	1,826	514	1,826			
Other comprehensive income/(loss), net of tax :							
Items that may be subsequently reclassified to profit or loss:							
Foreign currency translation differences	1,457	(1,022)	1,457	(1,022)			
Fair value changes of available-for-sale financial assets, net of tax	194	527	194	527			
Share of fair value changes of available-for-sale financial assets of associate	997	407	997	407			
Other comprehensive income/(loss) for the financial quarter/period, net of tax	2,648	(88)	2,648	(88)			
Total comprehensive income for the financial quarter/period	3,162	1,738	3,162	1,738			
Total comprehensive income for the financial quarter/period attributable to:							
Owners of the Company	2,508	733	2,508	733			
Non-controlling interests	654	1,005	654	1,005			
	3,162	1,738	3,162	1,738			

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015.

#### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED 31 MARCH 2016

_								Attributa	ble to owners of	the Company		
		nd fully paid linary shares	Trea	sury shares		Reserv	ves					
	Number of shares	Nominal value	Number of shares		Capital redemption reserves	Foreign exchange reserves	Available- for-sale reserves	Total	Retained earnings	Total	Non- controlling interests	Total equity
<u>2016</u>	000	RM'000	000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2016	292,693	292,693	(509)	(444)	11,661	(6,246)	(255)	5,160	112,643	410,052	27,789	437,841
Profit/(loss) for the financial period	-	-	-	-	-	-	-	-	(140)	(140)	654	514
Other comprehensive income	-	-	-	-	-	1,457	1,191	2,648	-	2,648	-	2,648
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	1,457	1,191	2,648	(140)	2,508	654	3,162
Interim dividend paid	-	-	-	-	-	-	-	-	(8,713)	(8,713)	-	(8,713)
Share buy-pack	-	-	(2,179)	(2,034)	-	-	-	-	-	(2,034)	-	(2,034)
As at 31 March 2016	292,693	292,693	(2,688)	(2,478)	11,661	(4,789)	936	7,808	103,790	401,813	28,443	430,256
<u>2015</u>												
As at 1 January 2015	304,354	304,354	(2,025)	(1,312)	-	4,360	2,664	7,024	113,845	423,911	20,086	443,997
Profit for the financial period	-	-	-	-	-	-	-	-	821	821	1,005	1,826
Other comprehensive income/(loss)	-	-	-	-	-	(1,022)	934	(88)	-	(88)	-	(88)
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	(1,022)	934	(88)	821	733	1,005	1,738
Share buy-pack	-	-	(2,319)	(1,558)	-	-	-	-	-	(1,558)	-	(1,558)
As at 31 March 2015	304,354	304,354	(4,344)	(2,870)	-	3,338	3,598	6,936	114,666	423,086	21,091	444,177

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015.

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE PERIOD ENDED 31 MARCH 2016

	3 months ended			
	31 March	31 March		
	2016	2015		
	RM'000	RM'000		
(Loss)/profit for the financial period	(248)	2,309		
Investment income	(6,676)	(8,075)		
Realised gains and losses - net	1,326	(5,596)		
Fair value gains and losses - net	7,119	(9,348)		
Write back of impairment loss on loans and receivables	(3)	(84)		
Purchases of financial assets	(42,666)	(42,612)		
Proceeds from disposal of financial assets	78,933	210,950		
Non-cash items:				
Depreciation of property, plant and equipment	822	823		
Amortisation of leases	1	1		
Amortisation of intangible assets	331	379		
Property, plant and equipment written off	8	-		
Intangible assets written off	1	-		
Allowance for impairment loss on trade and other receivables	-	7		
(Write back of)/allowance for impairment loss on insurance/takaful	(2,075)	2,046		
receivables				
Write back of takaful payables	(4,301)	<del>-</del>		
Bad debts recovered	(19)	(19)		
Unrealised foreign exchange loss	874	1,586		
Share of profit of associates	(683)	(179)		
Tax expenses	3,423	2,354		
Changes in working capital:				
Decrease in loans and receivables	567	155		
Decrease in reinsurance/retakaful assets	19,248	7,958		
Decrease/(increase) in insurance/takaful receivables	23,607	(16,957)		
Decrease/(increase) in trade and other receivables	11,186	(7,221)		
(Decrease)/increase in insurance/contract liabilities	(12,451)	27,963		
(Decrease)/increase in insurance/takaful payables	(2,436)	7,784		
Decrease in trade and other payables	(8,979)	(1,138)		
Cash generated from operating activities	66,909	173,086		
Investment income received	6,833	8,075		
Income tax paid	(5,479)	(1,366)		
Income tax refund	145	-		
Dividend paid	(8,713)	-		
Net cash inflow from operating activities	59,695	179,795		
Net cash outflow from operating activities - discontinued operations	(234)	(493)		
Investing activities:	(442)	(202)		
Purchase of property, plant and equipments	(113)	(202)		
Proceeds from disposal of property, plant and equipments	39	- ()		
Purchase of intangible assets	(207)	(29)		
(Decrease)/ increase in fixed and call deposits	(71,281)	199		
Net cash outflow from disposal of discontinued operations, net of transaction costs, deferred consideration and cash disposed	(56)	-		
		_		
Net cash (outflow)/inflow from investing activities	(71,618)	(32)		

#### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE PERIOD ENDED 31 MARCH 2016

(continued)

	3 months ended				
	31 March	31 March			
	2016	2015			
	RM'000	RM'000			
Financing activities: Purchase of treasury shares	(2,034)	(1,558)			
	(=//	(=//			
Net cash outflow from financing activities	(2,034)	(1,558)			
Net (decrease)/increase in cash and cash equivalents	(13,957)	178,205			
Net decrease in cash and cash equivalents - discontinued operations	(234)	(493)			
Currency translation difference	3,797	(1,022)			
Cash and cash equivalents at beginning of financial year	357,245	342,268			
Cash and cash equivalents at end of financial period	346,851	518,958			
	-	-			
Cash and cash equivalents comprise of:					
Fixed and call deposits with licensed banks	331,154	500,973			
Cash and bank balance	15,697	17,985			
	346,851	518,958			

The Condensed Consolidated Statement of Cash flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015.