### Condensed Consolidated Income Statement For The Quarter Ended 30 September 2011

(The figures have not been audited)

	Current	Current	9 Months	9 Months
	Quarter	Quarter	Cumulative	Cumulative
	Ended	Ended	To date	To date
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	RM'000	RM'000	RM'000	RM'000
Operating revenue	236,385	194,591	663,686	561,327
Gross written premiums	231,828	196,524	710,826	586,349
Change in unearned premiums provision	(14,889)	(22,361)	(99,607)	(79,135)
Gross earned premiums	216,939	174,163	611,219	507,214
Gross written premiums ceded to reinsurers	(83,665)	(67,760)	(270,015)	(205,093)
Change in unearned premiums provision	1,995	9,587	41,347	34,201
Premiums ceded to reinsurers	(81,670)	(58,173)	(228,668)	(170,892)
Net earned premiums	135,269	115,990	382,551	336,322
Investment income	19,342	20,355	52,187	53,876
Realised gains and losses	-	239	281	326
Fair value gains and losses	-	-	-	-
Commission income	17,772	12,299	49,318	37,537
Other operating income	782	816	2,190	4,087
<b>Other income</b>	37,896	33,709	103,976	95,826
Gross claims paid	(75,029)	(71,199)	(246,412)	(236,353)
Claims ceded to reinsurers	22,622	21,249	83,676	74,934
Gross change in contract liabilities	(48,921)	(30,296)	(84,008)	(44,446)
Change in contract liabilities ceded to reinsurers	36,734	24,810	61,728	42,182
<b>Net claims incurred</b>	(64,594)	(55,436)	(185,016)	(163,683)
Commission expense	(27,235)	(22,993)	(76,650)	(66,321)
Management expenses	(25,659)	(24,191)	(77,487)	(70,724)
<b>Other expenses</b>	(52,894)	(47,184)	(154,137)	(137,045)
<b>Operating profit</b>	55,677	47,079	147,374	131,420
Share of profit after tax of equity accounted associate	271	<u>366</u>	680	752
<b>Profit before taxation</b>	55,948	47,445	148,054	132,172
Tax expense	(10,832)	(11,240)	(32,894)	(31,201)
<b>Net profit for the period</b>	45,116	<u>36,205</u>	115,160	100,971
Earnings per share (sen) - Basic - Diluted	20.48 N/A	16.85 N/A	52.28 N/A	47.03 N/A

### N/A - Not Applicable.

Note : The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

# Condensed Consolidated Statement of Comprehensive Income For The Quarter Ended 30 September 2011

(The figures have not been audited)

	Current Quarter Ended 30.09.2011 RM'000	Current Quarter Ended 30.09.2010 RM'000	9 Months Cumulative To date 30.09.2011 RM'000	9 Months Cumulative To date 30.09.2010 RM'000
Net profit for the period	45,116	36,205	115,160	100,971
<b>Other comprehensive income</b> Foreign currency translation differences for foreign				
operation	248	(235)	838	(3,524)
Net (loss) / gain on fair value of available-for-sale financial assets	(63,859)	38,046	(47,871)	73,404
	(63,611)	37,811	(47,033)	69,880
Tax effect on net loss / (gain) on fair value of	• • •			
available-for-sale financial assets	319	(147)	264	(395)
Other comprehensive income for the period, net of tax	(63,292)	37,664	(46,769)	69,485
Total comprehensive income for the period	(18,176)	73,869	68,391	170,456
<b>Total profit attributable to:</b> Equity holders of the Company	45,116	36,205	115,160	100,971
Total comprehensive income attributable to:				
attributable to: Equity holders of the Company	(18,176)	73,869	68,391	170,456

Note : The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

# Condensed Consolidated Statement Of Financial Position As At 30 September 2011

(The figures have not been audited)

	As At 30.09.2011	As At 31.12.2010
	RM'000	RM'000
Assets		
Plant and equipment	9,469	9,310
Investment properties	11,640	11,447
Investment in associate	12,706	11,975
Other investments	988,080	965,587
Available-for-sale financial assets	711,961	759,702
Held-to-maturity financial assets	276,119	205,885
Reinsurance assets	456,626	352,634
Loans and receivables, excluding		
insurance receivables	205,915	190,285
Insurance receivables	111,510	79,906
Deferred acquisition costs	27,327	25,244
Cash and cash equivalents	552,099	600,074
Total assets	2,375,372	2,246,462
Fauity		
Equity Share capital	221,324	221,324
*		
Treasury shares, at cost	(8,300)	(8,628)
Reserves Total consister	861,972	947,546
Total equity	1,074,996	1,160,242
Liabilities		
Insurance contract liabilities	1,054,147	868,588
Deferred tax liabilities	726	1,008
Borrowings	39,500	52,880
Other financial liabilities	88,592	89,448
Insurance payables	85,511	56,068
Other payables	21,094	12,394
Tax payables	10,806	5,834
Total liabilities	1,300,376	1,086,220
Total equity and liabilities	2,375,372	2,246,462
roun equity and natinities	2,513,512	2,270,702

Note : The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

### Condensed Consolidated Statements Of Changes In Equity For The Period Ended 30 September 2011

(The figures have not been audited)

				Attributable to Equity Holders of the Company Non-distributable			Distributable		
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Property revaluation reserve RM'000	Capital reserve RM'000	Foreign exchange reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000
<u>9 Months Period Ended 30 September 2011</u>									
Balance as at 1 January 2011	221,324	(8,628)	116,819	3,612	209	5,074	602,936	218,896	1,160,242
Total comprehensive income for the period Disposal of treasury shares Dividends	- -	- 328 -	233	- - -	- -	838 - -	(47,607) - -	115,160 - (154,198)	68,391 561 (154,198)
Balance as at 30 September 2011	221,324	(8,300)	117,052	3,612	209	5,912	555,329	179,858	1,074,996
<u>9 Months Period Ended 30 September 2010</u>									
Balance as at 1 January 2010	138,723	(8,628)	104,635	3,612	209	7,130	503,449	151,543	900,673
Total comprehensive income for the period Issue of Ordinary Shares:	-	-	-	-	-	(3,524)	73,009	100,971	170,456
<ul><li>pursuant to Rights Issue</li><li>pursuant to Bonus Issue</li></ul>	13,767 68,834	-	82,601 (68,834)	-	-	-	-	-	96,368
Expenses for issuance of equity securities	00,05	_	(398)		-	_	_	_	(398)
Dividends	-	-	-	-	-	-	-	(70,555)	(70,555)
Balance as at 30 September 2010	221,324	(8,628)	118,004	3,612	209	3,606	576,458	181,959	1,096,544

Note: The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

## <u>Condensed Consolidated Cash Flow Statements For The Period Ended 30 September 2011</u> (*The figures have not been audited*)

RM'000RM'000Profit before tax148,054132,172Adjustment for non-cash flow :- Non-cash items2,2381,648Non- operating items (which are investing/ financing)(52,867)(54,628)Operating profit before working capital changes97,42579,192Changes in working capital:- Net change in operating liabilities(151,254)135,684Net change in operating assets(151,254)135,684Net change in operating liabilities192,490122,855Non-operating items (which are investing/ financing)(18,012)20,799Net cash generated from operating activities(2,394)(4,136)Investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(16,107)(154,198)Proceeds from Rights Issue(16,207)(155,55)Oriededs paid to shareholders of the Company - Dividends paid to shareholders of the Company - Borrowing(167,017)Net (acerease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchang		9 Months Ended 30.09.2011	9 Months Ended 30.09.2010
Adjustment for non-cash flow :- Non-cash items2,2381,648Non- operating items (which are investing/ financing)(52,867)(54,628)Operating profit before working capital changes97,42579,192Changes in working capital:- Net change in operating assets(151,254)135,684Net change in operating liabilities192,490122,855Non-operating items (which are investing/ financing)(18,012)20,799Net cash generated from operating activities120,649358,530Investing activities(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities-96,368- Droceeds from Rights Issue-96,368- Dividends paid to shareholders of the Company(154,198)(70,555)- Dividends paid to shareholders of the Company(154,198)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)		RM'000	RM'000
Non-cash items2,2381,648Non- operating items (which are investing/ financing) $(52,867)$ $(54,628)$ Operating profit before working capital changes $97,425$ $79,192$ Changes in working capital:- Net change in operating labilities $192,490$ $122,855$ Non-operating items (which are investing/ financing) $(18,012)$ $20,799$ Net cash generated from operating activities $120,649$ $358,530$ Investing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Not cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(154,198)$ $(70,555)$ Borrowing $(13,380)$ $(10,000)$ Net cash (used in) / generated from financing activities $(167,017)$ $15,415$ Net (decrease) / increase in cash and cash equivalents $(48,762)$ $369,809$ Cash and cash equivalents at beginning of year $600,074$ $221,413$ Foreign exchange differences on opening balances $787$ $(2,$	Profit before tax	148,054	132,172
Non- operating items (which are investing/ financing)(52,867)(54,628)Operating profit before working capital changes97,42579,192Changes in working capital:- Net change in operating assets(151,254)135,684Net change in operating iabilities192,490122,855Non-operating items (which are investing/ financing)(18,012)20,799Net cash generated from operating activities120,649358,530Investing activities(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Nordeeds from Rights Issue-96,368- Incidental costs for corporate exercise Dividends paid to shareholders of the Company(154,198)- Dividends paid to shareholders of the Company(154,198)- Borrowing(13,380)(10,000)Net (decrease) / increase in cash and cash equivalents(48,762)Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)			1
Operating profit before working capital changes97,42579,192Changes in working capital:- Net change in operating assets(151,254)135,684Net change in operating liabilities192,490122,855Non-operating items (which are investing/financing)(18,012)20,799Net cash generated from operating activities120,649358,530Investing activities(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities-96,368-Incidental costs for corporate exercise0bit observes and the start of t			
Changes in working capital:- Net change in operating assets(151,254)135,684Net change in operating liabilities192,490122,855Non-operating items (which are investing/ financing)(18,012)20,799Net cash generated from operating activities120,649358,530Investing activities(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Foreign exchange in comparing activities(154,198)Cash and cash equivalents at beginning of year(48,762)Gash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Non- operating items (which are investing/ financing)	(52,867)	(54,628)
Net change in operating assets $(151,254)$ $135,684$ Net change in operating liabilities $192,490$ $122,855$ Non-operating items (which are investing/financing) $(18,012)$ $20,799$ Net cash generated from operating activities $120,649$ $358,530$ Investing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Foreided from Rights Issue $ 96,368$ $-$ Incidental costs for corporate exercise $ -$ Dividends paid to shareholders of the Company $(154,198)$ $(70,555)$ $(10,000)$ $(13,380)$ $-$ Dividends paid to shareholders of the Company $(167,017)$ $15,415$ Net (decrease) / increase in cash and cash equivalents $(48,762)$ Net (decrease) / increase in cash and cash equivalents $(48,762)$ $369,809$ Cash and cash equivalents at beginning of year $600,074$	Operating profit before working capital changes	97,425	79,192
Net change in operating liabilities $192,490$ $122,855$ Non-operating items (which are investing/financing) $(18,012)$ $20,799$ Net cash generated from operating activities $120,649$ $358,530$ Investing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Foreceds from Rights Issue $ 96,368$ $ 96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $  96,368$ $ -$ <	Changes in working capital:-		
Non-operating items (which are investing/ financing) $(18,012)$ $20,799$ Net cash generated from operating activities $120,649$ $358,530$ Investing activities $(2,394)$ $(4,136)$ Net cash used in investing activities $(2,394)$ $(4,136)$ Financing activities $(2,394)$ $(4,136)$ Proceeds from Rights Issue $ 96,368$ Incidental costs for corporate exercise $ (398)$ Proceeds from disposal of treasury shares $561$ $-$ Dividends paid to shareholders of the Company $(154,198)$ $(70,555)$ Borrowing $(13,380)$ $(10,000)$ Net cash (used in) / generated from financing activities $(167,017)$ $15,415$ Net (decrease) / increase in cash and cash equivalents $(48,762)$ $369,809$ Cash and cash equivalents at beginning of year $600,074$ $221,413$ Foreign exchange differences on opening balances $787$ $(2,444)$	Net change in operating assets	(151,254)	135,684
Net cash generated from operating activities120,649358,530Investing activities- Other investments(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities- 96,368-Incidental costs for corporate exercise- (398)Proceeds from disposal of treasury shares561-Dividends paid to shareholders of the Company(154,198)Optimized from financing activities(167,017)Istation(10,000)Net (acrease) / increase in cash and cash equivalents(48,762)Net (decrease) / increase in cash and cash equivalents(48,762)Cash and cash equivalents at beginning of year600,074Foreign exchange differences on opening balances787(2,444)	Net change in operating liabilities	192,490	122,855
Investing activities(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities-96,368- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Non-operating items (which are investing/ financing)	(18,012)	20,799
- Other investments(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities-96,368- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Net cash generated from operating activities	120,649	358,530
- Other investments(2,394)(4,136)Net cash used in investing activities(2,394)(4,136)Financing activities(2,394)(4,136)Financing activities-96,368- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Investing activities		
Financing activities- Proceeds from Rights Issue-96,368- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	•	(2,394)	(4,136)
- Proceeds from Rights Issue-96,368- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Net cash used in investing activities	(2,394)	(4,136)
- Proceeds from Rights Issue-96,368- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Financing activities		
- Incidental costs for corporate exercise-(398)- Proceeds from disposal of treasury shares561 Dividends paid to shareholders of the Company(154,198)(70,555)- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	•	-	96,368
- Proceeds from disposal of treasury shares561- Dividends paid to shareholders of the Company(154,198)- Borrowing(13,380)Net cash (used in) / generated from financing activities(167,017)Net (decrease) / increase in cash and cash equivalents(48,762)Cash and cash equivalents at beginning of year600,074Foreign exchange differences on opening balances787(2,444)	-	-	
- Dividends paid to shareholders of the Company - Borrowing(154,198) (13,380)(70,555) (10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	-	561	-
- Borrowing(13,380)(10,000)Net cash (used in) / generated from financing activities(167,017)15,415Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)		(154,198)	(70,555)
Net (decrease) / increase in cash and cash equivalents(48,762)369,809Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	- Borrowing	(13,380)	(10,000)
Cash and cash equivalents at beginning of year600,074221,413Foreign exchange differences on opening balances787(2,444)	Net cash (used in) / generated from financing activities	(167,017)	15,415
Foreign exchange differences on opening balances 787 (2,444)	Net (decrease) / increase in cash and cash equivalents	(48,762)	369,809
	Cash and cash equivalents at beginning of year	600,074	221,413
Cash and cash equivalents at end of period552,099588,778	Foreign exchange differences on opening balances	787	(2,444)
	Cash and cash equivalents at end of period	552,099	588,778

# Note : The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.