

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2009**

(the figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2009	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2008	CURRENT YEAR TO DATE 31/03/2009	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2008
	RM'000	RM'000	RM'000	RM'000
1 Revenue	210,907	185,562	210,907	185,562
2 Profit before tax	42,237	37,360	42,237	37,360
3 Profit for the period	35,478	27,415	35,478	27,415
4 Profit attributable to ordinary equity holders of the parent	35,478	27,415	35,478	27,415
5 Basic earnings per share (sen)	25.77	19.91	25.77	19.91
6 Proposed/ declared dividend per share (sen)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent (RM)		4.7006		2.6421

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Condensed Consolidated Income Statements For The Quarter Ended 31 March 2009

	Current Quarter Ended 31.03.2009 RM'000	3 Months Cumulative To date 31.03.2009 RM'000	Current Quarter Ended 31.03.2008 RM'000	3 Months Cumulative To date 31.03.2008 RM'000
Revenue	210,907	210,907	185,562	185,562
Transfer from general insurance revenue account :-				
Underwriting surplus before management expenses	28,973	28,973	20,795	20,795
Management expenses	(18,564)	(18,564)	(16,395)	(16,395)
Underwriting surplus	10,409	10,409	4,400	4,400
Investment income	9,408	9,408	10,816	10,816
Other operating income / (expenses) - net	697	697	962	962
	20,514	20,514	16,178	16,178
Investment income	22,268	22,268	21,622	21,622
Management expenses	(887)	(887)	(420)	(420)
Operating profit	41,895	41,895	37,380	37,380
Share of profit/ (loss) after tax of equity accounted associated company	342	342	(20)	(20)
Profit before taxation	42,237	42,237	37,360	37,360
Tax expense	(6,759)	(6,759)	(9,945)	(9,945)
Net profit for the year	35,478	35,478	27,415	27,415
Attributable to:				
Equity holders of the parent	35,478	35,478	27,415	27,415
Earning per share (sen)				
- Basic	25.77	25.77	19.91	19.91
- Diluted	N/A	N/A	N/A	N/A

N/A - *Not Applicable.*

Note : The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.

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Condensed Consolidated Balance Sheets As At 31 March 2009

	As At 31.03.2009	As At 31.12.2008
	RM'000	RM'000
Assets		
Property and equipment	5,898	6,435
Investment properties	10,982	10,947
Investment in associate	12,226	11,482
Investments	1,033,678	725,903
Loans (secured)	21,766	20,295
Trade and other receivables	97,158	68,062
Cash and cash equivalents	13,504	13,077
Total Assets	<u>1,195,212</u>	<u>856,201</u>
Equity		
Share capital	138,723	138,723
Treasury shares	(8,616)	(8,611)
Reserves	517,022	233,629
Total equity attributable to equity holders of the parent	<u>647,129</u>	<u>363,741</u>
Liabilities		
Unearned premium reserves	214,494	188,258
Provision for outstanding claims	244,216	242,654
Trade and other payables	76,927	47,410
Taxation	12,446	14,138
Total liabilities	<u>548,083</u>	<u>492,460</u>
Total equity and liabilities	<u>1,195,212</u>	<u>856,201</u>

Note : The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.

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Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 31 March 2009

	Share capital RM'000	Treasury shares RM'000	← Non-distributable →				Distributable		Total 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 profits RM'000	
3 Months Quarter Ended 31 March 2008									
Balance at 31 December 2008	138,723	(8,611)	104,635	3,612	209	6,351	-	118,822	363,741
Change in accounting policies: - Effect of adoption of FRS 139	-	-	-	-	-	-	377,006	(587)	376,419
Balance at 1 January 2009	138,723	(8,611)	104,635	3,612	209	6,351	377,006	118,235	740,160
<u>Changes in equity for the 1st quarter ended 31 March 2009</u>									
Currency translation differences	-	-	-	-	-	593	-	-	593
Available for sale financial assets:									
Net valuation loss taken to equity	-	-	-	-	-	-	(72,308)	-	(72,308)
Net Income recognised directly in equity	-	-	-	-	-	593	-	-	593
Net profit for the period	-	-	-	-	-	-	-	35,478	35,478
Total recognised income and expense for the period	-	-	-	-	-	593	(72,308)	35,478	(36,237)
Buy back of shares	-	(5)	-	-	-	-	-	-	(5)
Dividends distributed to equity holders	-	-	-	-	-	-	-	(56,789)	(56,789)
Balance as at 31 March 2009	138,723	(8,616)	104,635	3,612	209	6,944	304,698	96,924	647,129

Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 31 March 2009 - (continued)

	Share capital RM'000	Treasury shares RM'000	← Non-distributable →				Distributable		Total 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 profits RM'000	
Balance at 1 January 2008	138,723	(8,590)	104,635	3,612	209	4,772	-	126,640	370,001
<u>Changes in equity for the 1st quarter ended 31 March 2008</u>									
Currency translation differences	-	-	-	-	-	(439)	-	-	(439)
Net Income recognised directly in equity	-	-	-	-	-	(439)	-	-	(439)
Net profit for the period	-	-	-	-	-	-	-	27,415	27,415
Total recognised income and expense for the period	-	-	-	-	-	(439)	-	27,415	26,976
Dividends distributed to equity holders	-	-	-	-	-	-	-	(81,502)	(81,502)
Balance as at 31 March 2008	<u>138,723</u>	<u>(8,590)</u>	<u>104,635</u>	<u>3,612</u>	<u>209</u>	<u>4,333</u>	<u>-</u>	<u>72,553</u>	<u>315,475</u>

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 2008.

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Condensed Consolidated Cash Flow Statements For The Quarter Ended 31 March 2009

	3 Months Ended 31.03.2009	3 Months Ended 31.03.2008
	RM'000	RM'000
Profit before tax	42,237	37,360
Adjustment for non-cash flow :-		
Non-cash items	28,292	39,437
Non- operating items (which are investing/ financing)	(31,823)	(32,556)
Operating profit before working capital changes	<u>38,706</u>	<u>44,241</u>
Changes in working capital:-		
Net change in operating assets	(29,972)	22,392
Net change in operating liabilities	21,067	(6,182)
Non-operating items (which are investing/ financing)	<u>27,487</u>	<u>27,573</u>
Net cash generated from operating activities	<u>57,288</u>	<u>88,024</u>
Investing activities		
- Other investments	<u>(257)</u>	<u>(479)</u>
Net cash used in investing activities	<u>(257)</u>	<u>(479)</u>
Financing activities		
- Dividend paid	(56,789)	(81,502)
- Buy back of shares	<u>(5)</u>	<u>-</u>
Net cash used in financing activities	<u>(56,794)</u>	<u>(81,502)</u>
Net increase in cash and cash equivalents	237	6,043
Cash and cash equivalents at beginning of period	13,077	5,955
Foreign exchange differences on opening balances	190	18
Cash and cash equivalents at end of period	<u>13,504</u>	<u>12,016</u>

Note : The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.