

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE PERIOD ENDED 31 DECEMBER 2008**

(the figures have been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.12.2008	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2007	CURRENT YEAR TO DATE 31.12.2008	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2007
	RM'000	RM'000	RM'000	RM'000
1 Revenue	117,130	104,147	638,728	551,624
2 Profit before tax	44,517	34,877	141,564	121,766
3 Profit for the period	32,690	25,210	104,247	87,770
4 Profit attributable to ordinary equity holders of the parent	32,690	25,210	104,247	87,770
5 Basic earnings per share (sen)	23.75	18.31	75.72	63.75
6 Proposed/ declared dividend per share (sen)	55.00	80.00	85.00	110.00
	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)		2.6421		2.6876

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Condensed Consolidated Income Statements For The Quarter Ended 31 December 2008

	Current Quarter Ended 31.12.2008 RM'000	12 Months Cumulative To date 31.12.2008 RM'000	Current Quarter Ended 31.12.2007 RM'000	12 Months Cumulative To date 31.12.2007 RM'000
Revenue	117,130	638,728	104,147	551,624
Transfer from general insurance revenue account :-				
Underwriting surplus before management expenses	54,709	142,342	42,327	120,553
Management expenses	(15,683)	(67,340)	(14,646)	(61,322)
Underwriting surplus	39,026	75,002	27,681	59,231
Investment income	5,640	29,123	3,699	28,378
Other operating income / (expenses) - net	1,413	4,309	3,231	6,610
	46,079	108,434	34,611	94,219
Investment income	(584)	34,726	364	28,218
Management expenses	(1,289)	(2,193)	(106)	(679)
Operating profit	44,206	140,967	34,869	121,758
Share of profit/ (loss) after tax of equity accounted associated company	311	597	8	8
Profit before taxation	44,517	141,564	34,877	121,766
Tax expense	(11,827)	(37,317)	(9,667)	(33,996)
Net profit for the year	32,690	104,247	25,210	87,770
Attributable to:				
Equity holders of the parent	32,690	104,247	25,210	87,770
Earning per share (sen)				
- Basic	23.75	75.72	18.31	63.75
- 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 2007.

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Condensed Consolidated Balance Sheets As At 31 December 2008

	As At 31.12.2008	As At 31.12.2007
	RM'000	RM'000
Assets		
Property and equipment	6,435	5,755
Investment properties	10,947	9,990
Investments	725,903	673,271
Investment in associate company	11,482	10,424
Loans (secured)	20,295	18,965
Trade and other receivables	68,062	68,029
Cash and cash equivalents	13,077	5,955
Total assets	<u>856,201</u>	<u>792,389</u>
Equity		
Share capital	138,723	138,723
Treasury shares	(8,611)	(8,590)
Reserves	233,629	239,868
Total equity attributable to equity holders of the parent	<u>363,741</u>	<u>370,001</u>
Liabilities		
Unearned premium reserves	188,258	169,792
Provision for outstanding claims	242,654	205,454
Trade and other payables	47,410	32,581
Taxation	14,138	14,561
Total liabilities	<u>492,460</u>	<u>422,388</u>
Total equity and liabilities	<u>856,201</u>	<u>792,389</u>

Note : The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.

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Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 31 December 2008

	← Attributable to Equity Holders of the Parent →					
	Share Capital	Treasury Shares	Reserve Attributable to Capital	Reserve Attributable to Revenue	Retained Profits	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>12 Months Quarter Ended 31 December 2008</u>						
Balance at 1 January 2008	138,723	(8,590)	109,407	3,821	126,640	370,001
<u>Changes in equity for the 4th quarter ended 31 December 2008</u>						
Currency translation differences	-	-	1,579	-	-	1,579
Net income recognised directly in equity	-	-	1,579	-	-	1,579
Net profit for the period	-	-	-	-	104,247	104,247
Total recognised income and expense for the period	-	-	1,579	-	104,247	105,826
Share buy back	-	(21)	-	-	-	(21)
Dividends distributed to equity holders	-	-	-	-	(112,065)	(112,065)
Balance as at 31 December 2008	<u>138,723</u>	<u>(8,611)</u>	<u>110,986</u>	<u>3,821</u>	<u>118,822</u>	<u>363,741</u>

Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 31 December 2008 - (continued)

	←	Attributable to Equity Holders of the Parent			→	
	Share Capital	Treasury Shares	Reserve Attributable to Capital	Reserve Attributable to Revenue	Retained Profits	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>12 Months Quarter Ended 31 December 2007</u>						
Balance at 1 January 2007	138,723	(5,709)	109,812	3,821	149,587	396,234
Change in accounting policy: - Deferred tax relating to adoption of FRS 140	-	-	-	-	-	-
Restated balance	<u>138,723</u>	<u>(5,709)</u>	<u>109,812</u>	<u>3,821</u>	<u>149,587</u>	<u>396,234</u>
<u>Changes in equity for the 4th quarter ended 31 December 2007</u>						
Currency translation differences	-	-	(405)	-	-	(405)
Net income recognised directly in equity	-	-	(405)	-	-	(405)
Net profit for the period	-	-	-	-	87,770	87,770
Total recognised income for the period	-	-	(405)	-	87,770	87,365
Share buy back	-	(2,881)	-	-	-	(2,881)
Dividends distributed to equity holders	-	-	-	-	(110,717)	(110,717)
Balance at 31 December 2007	<u><u>138,723</u></u>	<u><u>(8,590)</u></u>	<u><u>109,407</u></u>	<u><u>3,821</u></u>	<u><u>126,640</u></u>	<u><u>370,001</u></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 2007.

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Condensed Consolidated Cash Flow Statements For The Quarter Ended 31 December 2008

	12 Months Ended 31.12.2008	12 Months Ended 31.12.2007
	RM'000	RM'000
Profit before tax	141,564	121,766
Adjustment for non-cash flow :-		
Non-cash items	55,670	64,027
Non- operating items (which are investing/ financing)	(65,949)	(59,620)
Operating profit before working capital changes	<u>131,285</u>	<u>126,173</u>
Changes in working capital:-		
Net change in operating assets	(34,127)	(13,760)
Net change in operating liabilities	(28,409)	(43,033)
Non-operating items (which are investing/ financing)	<u>53,140</u>	<u>55,460</u>
Net cash generated from operating activities	<u>121,889</u>	<u>124,840</u>
Investing activities		
- Investment in Associate Company	-	(10,833)
- Other investments	(3,799)	(1,059)
Net cash used in investing activities	<u>(3,799)</u>	<u>(11,892)</u>
Financing activities		
- Dividend paid	(112,065)	(110,717)
- Buy back of shares	(21)	(2,881)
Net cash used in financing activities	<u>(112,086)</u>	<u>(113,598)</u>
Net increase in cash and cash equivalents	6,004	(650)
Cash and cash equivalents at beginning of year	5,955	6,593
Foreign exchange differences on opening balances	1,118	12
Cash and cash equivalents at end of year	<u>13,077</u>	<u>5,955</u>

Note : The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.