

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2006**

(the figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2006	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2005	CURRENT YEAR TO DATE 31/03/2006	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2005
	RM'000	RM'000	RM'000	RM'000
1 Revenue	138,907	109,797	138,907	109,797
2 Profit before tax	33,653	13,296	33,653	13,296
3 Profit after tax and minority interest	24,102	9,192	24,102	9,192
4 Net profit for the period	24,102	9,192	24,102	9,192
5 Basic earnings per share (sen)	17.45	6.83	17.45	6.83
6 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)	2.6493		2.8258	

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Condensed Consolidated Income Statements For The Quarter Ended 31 March 2006

	Current Quarter Ended 31.03.2006 RM'000	3 Months Cumulative To Date 31.03.2006 RM'000	Current Quarter Ended 31.03.2005 RM'000	3 Months Cumulative To Date 31.03.2005 RM'000
Revenue	138,907	138,907	109,797	109,797
Transfer from general insurance revenue account:-				
Underwriting surplus before management expenses	21,953	21,953	20,129	20,129
Management expenses	(12,574)	(12,574)	(11,685)	(11,685)
Underwriting surplus	9,379	9,379	8,444	8,444
Investment income	9,989	9,989	2,599	2,599
Other operating income/ (expenses) - net	775	775	1,277	1,277
	20,143	20,143	12,320	12,320
Investment Income	12,700	12,700	101	101
Management Expenses	(281)	(281)	(184)	(184)
Operating profit	32,562	32,562	12,237	12,237
Interest income	1,091	1,091	1,059	1,059
Profit before taxation	33,653	33,653	13,296	13,296
Tax expenses	(9,551)	(9,551)	(4,104)	(4,104)
Net profit for the year	24,102	24,102	9,192	9,192
Attributable to:				
Equity holders of the parent	24,102	24,102	9,192	9,192
Earning per share (sen)				
- Basic	17.45	17.45	6.83	6.83
- Diluted	N/A	N/A	6.80	6.80

N/A - *Not Applicable. No dilution in the earnings per share since all share options had been fully exercised as at 31 December 2005.*

Note : The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005.

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Condensed Consolidated Balance Sheets As At 31 March 2006

	As At 31.03.2006	As At 31.12.2005
	RM'000	RM'000
Property and equipment	12,022	12,495
Investment property	1,800	400
Investments	192,463	186,894
Other long term assets	15,778	15,364
Current assets		
Trade and other receivables	81,126	52,574
Investments	418,571	443,575
Cash and cash equivalents	5,945	5,045
	<u>505,642</u>	<u>501,194</u>
Current liabilities		
Trade and other payables	51,238	40,058
Provision for outstanding claims	163,212	149,468
Taxation	7,379	6,665
	<u>221,829</u>	<u>196,191</u>
Net current assets	283,813	305,003
Deferred tax liability	(392)	-
Unearned premium reserves	(139,659)	(129,956)
	<u>365,825</u>	<u>390,200</u>
Financed by:		
Capital and reserves		
Share capital	138,723	138,723
Reserves	231,532	255,907
Treasury shares	(4,430)	(4,430)
Shareholders' funds	<u>365,825</u>	<u>390,200</u>

Note : The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005.

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Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 31 March 2006

	←	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>3 Months Quarter Ended 31 March 2006</u>						
Balance at 1 January 2006	138,723	(4,430)	109,973	918	145,016	390,200
Change in accounting policy:						
Restating investment property from cost to fair value	-	-	-	-	1,400	1,400
Deferred tax relating to restating investment property at fair value	-	-	-	-	(392)	(392)
	-	-	-	-	1,008	1,008
Restated balance	<u>138,723</u>	<u>(4,430)</u>	<u>109,973</u>	<u>918</u>	<u>146,024</u>	<u>391,208</u>
<u>Changes in equity for the 1st quarter ended 31 March 2006</u>						
Currency translation differences	-	-	225	-	-	225
Net income recognised directly in equity	-	-	225	-	-	225
Net profit for the period	-	-	-	-	24,102	24,102
Total recognised income for the period	-	-	225	-	24,102	24,327
Dividends distributed to equity holders	-	-	-	-	(49,710)	(49,710)
Balance at 31 March 2006	<u><u>138,723</u></u>	<u><u>(4,430)</u></u>	<u><u>110,198</u></u>	<u><u>918</u></u>	<u><u>120,416</u></u>	<u><u>365,825</u></u>

Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 31 March 2006 - (continued)

	←——— Attributable to Equity Holders of the Parent ———→				Retained Profits	Total Equity
	Share Capital	Treasury Shares	Reserve Attributable to Capital	Reserve Attributable to Revenue		
	RM'000	RM'000	RM'000	RM'000		
3 Months Quarter Ended 31 March 2005						
Balance at 1 January 2005	128,901	-	79,385	918	148,672	357,876
<u>Changes in equity for the 1st quarter ended 31 March 2005</u>						
ESOS shares issued during the year						
at RM3.29 each	485	-	1,111	-	-	1,596
at RM3.76 each	849	-	2,343	-	-	3,192
at RM3.66 each	5,414	-	14,401	-	-	19,815
at RM4.30 each	162	-	534	-	-	696
Share Buy Back	-	(4,430)	-	-	-	(4,430)
Currency translation differences	-	-	(112)	-	-	(112)
Net loss recognised directly in equity	-	-	(112)	-	-	(112)
Net profit for the period	-	-	-	-	9,192	9,192
Total recognised income and expense for the period	6,910	(4,430)	18,277	-	9,192	29,949
Dividends distributed to equity holders	-	-	-	-	(58,670)	(58,670)
Balance at 31 March 2005	<u>135,811</u>	<u>(4,430)</u>	<u>97,662</u>	<u>918</u>	<u>99,194</u>	<u>329,155</u>

Note: The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005.

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Condensed Consolidated Cash Flow Statements For The Quarter Ended 31 March 2006

	3 Months Ended 31.03.2006	3 Months Ended 31.03.2005
	RM'000	RM'000
Profit before tax	33,653	13,296
Adjustment for non-cash flow :-		
Non-cash items	24,039	20,595
Non-operating items (which are investing/ financing)	(23,787)	(1,988)
Operating profit before working capital changes	<u>33,905</u>	<u>31,903</u>
Changes in working capital:-		
Net change in current assets	(11,345)	(5,977)
Net change in current liabilities	3,742	14,714
Non-operating items (which are investing/ financing)	24,344	(4,829)
Net cash generated from operating activities	<u>50,646</u>	<u>35,811</u>
Investing activities		
- Other investments	(261)	(773)
Net cash used in investing activities	<u>(261)</u>	<u>(773)</u>
Financing activities		
- Proceeds from issue of share	-	25,299
- Dividend paid	(49,710)	(58,670)
- Buy-back of shares	-	(4,430)
Net cash used in financing activities	<u>(49,710)</u>	<u>(37,801)</u>
Net increase/ (decrease) in cash and cash equivalents	675	(2,763)
Cash and cash equivalents at beginning of period	5,045	6,751
Foreign exchange differences on opening balances	225	(112)
Cash and cash equivalents at end of period	<u>5,945</u>	<u>3,876</u>

Note : The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005.