

INCOME STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

	Note	GROUP		COMPANY	
		2010	2009	2010	2009
		RM'000	RM'000	RM'000	RM'000
Operating revenue	28				
- Continuing operations		443,737	318,314	9,268	12,170
- Discontinued operations		1,820,327	1,763,629	-	-
		<u>2,264,064</u>	<u>2,081,943</u>	<u>9,268</u>	<u>12,170</u>
CONTINUING OPERATIONS					
Gross earned premiums/contributions	29(a)	364,607	241,360	-	-
Premiums/contributions ceded to reinsurers	29(b)	(125,476)	(110,512)	-	-
Net earned premiums/contributions		<u>239,131</u>	<u>130,848</u>	<u>-</u>	<u>-</u>
Investment income	30	19,587	16,055	3,636	5,328
Realised gains and losses	31	6,265	1,324	(475)	(229)
Fair value gains and losses	32	3,294	9,827	(4,604)	3,710
Fee and commission income	33	24,136	25,032	-	-
Other operating revenue from non-insurance businesses	34	59,543	60,899	5,632	6,842
Other revenue		<u>112,825</u>	<u>113,137</u>	<u>4,189</u>	<u>15,651</u>
Gross benefits and claims paid	35(a)	(176,283)	(114,507)	-	-
Claims ceded to reinsurers	35(b)	99,714	74,686	-	-
Gross change to contract liabilities	35(c)	(25,554)	(62,681)	-	-
Change in contract liabilities ceded to reinsurers	35(d)	1,397	32,822	-	-
Net claims		<u>(100,726)</u>	<u>(69,680)</u>	<u>-</u>	<u>-</u>
Fee and commission expense		(76,076)	(56,342)	-	-
Management expenses	36	(118,771)	(104,692)	(19,296)	(21,194)
Other operating income/(expense) – net	37	(11,185)	34,670	2,815	42,926
Finance costs	38	(11,861)	(13,970)	(11,011)	(13,143)
Other expenses		<u>(217,893)</u>	<u>(140,334)</u>	<u>(27,492)</u>	<u>8,589</u>
Share of (loss)/profit of associated companies, net of tax		(380)	3,788	-	-
Profit/(loss) before taxation		<u>32,957</u>	<u>37,759</u>	<u>(23,303)</u>	<u>24,240</u>
Taxation of life insurance/family takaful fund		(1,180)	(556)	-	-
Surplus after taxation/profit before taxation		<u>31,777</u>	<u>37,203</u>	<u>(23,303)</u>	<u>24,240</u>
Surplus retained in life insurance/family takaful fund		(56,957)	(17,544)	-	-
(Loss)/profit before taxation		<u>(25,180)</u>	<u>19,659</u>	<u>(23,303)</u>	<u>24,240</u>
Taxation	39	7,603	(423)	258	25
Zakat		(180)	(77)	-	-
(Loss)/profit for the financial year from continuing operations		<u>(17,757)</u>	<u>19,159</u>	<u>(23,045)</u>	<u>24,265</u>

INCOME STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

(continued)

	Note	GROUP		COMPANY	
		2010	2009	2010	2009
		RM'000	RM'000	RM'000	RM'000
<u>DISCONTINUED OPERATIONS</u>					
Profit before taxation		62,069	40,434	-	-
Taxation	39	(14,295)	(7,217)	-	-
Profit for the financial year from discontinued operations	40	<u>47,774</u>	<u>33,217</u>	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u>30,017</u>	<u>52,376</u>	<u>(23,045)</u>	<u>24,265</u>
Profit/(loss) for the financial year attributable to:					
- Owners of the Company		27,465	52,256	(23,045)	24,265
- Minority interest		2,552	120	-	-
		<u>30,017</u>	<u>52,376</u>	<u>(23,045)</u>	<u>24,265</u>
Gross dividends per share (sen)	41	-	-	-	-
Basic earnings/(loss) per ordinary share attributable to owners of the Company (sen)					
- Continuing operations	42	(6.7)	6.3		
- Discontinued operations	42	15.7	10.9		
		<u>9.0</u>	<u>17.2</u>		

The accompanying notes are an integral part of these financial statements