AmMETLIFE INSURANCE BERHAD
(15743-P)
(Incorporated in Malaysia)

Unaudited Condensed Interim Financial Statements
for the six months ended 30 September 2015

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AmMetLife Insurance Berhad
(Incorporated in Malaysia)

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AmMetLife Insurance Berhad
(Incorporated in Malaysia)

UNAUDITED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015

	Note	Group		Company	
		30.9.2015 RM'000	31.3.2015 RM'000	30.9.2015 RM'000	31.3.2015 RM'000
Assets					
Property and equipment		35,754	33,242	35,754	33,242
Investment properties	10	84,345	84,345	84,345	84,345
Intangible assets		29,638	29,504	29,638	29,504
Investments	11	2,682,690	2,878,933	2,685,151	2,892,541
Reinsurance assets	12	10,243	10,175	10,243	10,175
Insurance receivables		54,027	83,034	54,027	83,034
Other receivables		41,405	53,880	38,894	40,229
Cash and bank balances		213,976	30,904	213,976	30,904
Total assets		3,152,078	3,204,017	3,152,028	3,203,974
Equity					
Share capital		200,000	200,000	200,000	200,000
Retained profits		267,077	254,926	274,689	258,573
Available-for-sale fair value reserves		(437)	759	(6,155)	(1,983)
Total equity		466,640	455,685	468,534	456,590
Liabilities					
Insurance contract liabilities	13	2,430,119	2,519,985	2,430,119	2,519,985
Deferred tax liabilities		37,869	38,715	35,963	37,801
Insurance payables		55,762	50,412	55,724	50,412
Provision for taxation		1,077	973	1,077	973
Other payables		160,611	138,247	160,611	138,213
Total liabilities		2,685,438	2,748,332	2,683,494	2,747,384
Total equity and liabilities		3,152,078	3,204,017	3,152,028	3,203,974

The Unaudited Interim Statements of Financial Position of the Group and the Company by funds are disclosed in Note 19.

The accompanying notes form an integral part of these financial statements.

AmMetLife Insurance Berhad
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UNAUDITED INTERIM INCOME STATEMENTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

	Note	Group		Company	
		6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000 (Restated)	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000 (Restated)
Gross earned premiums		187,471	223,546	187,471	223,546
Premiums ceded to reinsurers		(19,972)	(23,295)	(19,972)	(23,295)
Net earned premiums		167,499	200,251	167,499	200,251
Investment income		73,933	73,828	73,909	73,379
Realised gains and losses		(990)	2,931	(1,147)	4,860
Fair value gains and losses		(34,007)	16,597	(30,043)	13,258
Fee and commission income		(101)	(37)	(101)	(37)
Other operating income		38	482	38	26
Other revenue		38,873	93,801	42,656	91,486
Gross benefits and claims		(196,544)	(253,969)	(196,544)	(253,969)
Claims ceded to reinsurers		17,912	22,810	17,912	22,810
Gross change to contract liabilities		89,674	32,322	89,674	32,322
Change in contract liabilities ceded to reinsurers		(1,085)	906	(1,085)	906
Net benefits and claims		(90,043)	(197,931)	(90,043)	(197,931)
Fee and commission expenses		(19,602)	(21,000)	(19,602)	(21,000)
Management expenses	14	(76,496)	(57,893)	(76,314)	(57,721)
Taxation of life insurance business		(1,998)	(5,910)	(1,998)	(5,910)
Other expenses		(98,096)	(84,803)	(97,914)	(84,631)
Profit before taxation		18,233	11,318	22,198	9,175
Taxation		(6,013)	(477)	(6,013)	(477)
Net profit for the period		12,220	10,841	16,185	8,698
Earnings per share (sen)					
Basic and diluted		6	5	8	4

The Unaudited Interim Income Statements of the Group and the Company by funds are disclosed in Note 19.

The accompanying notes form an integral part of these financial statements.

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AmMetLife Insurance Berhad
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UNAUDITED INTERIM STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2015

	Group		Company	
	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000 (Restated)	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000 (Restated)
Net profit for the period	12,220	10,841	16,185	8,698
Other comprehensive (loss)/income:				
Available-for-sale fair value reserves:				
Net (loss)/gain arising during the period	(1,018)	745	(4,985)	3,602
Net realised loss transferred to Income Statement	(577)	(42)	(577)	(42)
	(1,595)	703	(5,562)	3,560
Tax effects thereon	399	(176)	1,390	(890)
	(1,196)	527	(4,172)	2,670
Total comprehensive income for the period	11,024	11,368	12,013	11,368

The accompanying notes form an integral part of these financial statements.

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AmMetLife Insurance Berhad
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UNAUDITED INTERIM STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2015

	|----------Non-Distributable----------|			Distributable			
	Share Capital	Available-for-sale Fair Value Reserves			Retained Earnings			Total Equity
Group	**RM'000**	**Shareholders' Fund RM'000**	**Non-participating Funds RM'000**	**Sub-total RM'000**	**Non-participating Funds Unallocated surplus RM'000**	**Shareholders' Fund RM'000**	**Sub-total RM'000**	**RM'000**
At 1 April 2014 (restated)	200,000	898	(1,995)	(1,097)	131,360	148,454	279,814	478,717
Total comprehensive (loss)/ income for the period	-	(307)	834	527	3,749	7,092	10,841	11,368
Executive share scheme	-	-	-	-	-	(54)	(54)	(54)
At 30 September 2014 (restated)	200,000	591	(1,161)	(570)	135,109	155,492	290,601	490,031
At 1 April 2015	200,000	1,463	(704)	759	95,400	159,526	254,926	455,685
Total comprehensive (loss)/ income for the period	-	(347)	(849)	(1,196)	12,856	(636)	12,220	11,024
Executive share scheme	-	-	-	-	-	(69)	(69)	(69)
At 30 September 2015	200,000	1,116	(1,553)	(437)	108,256	158,821	267,077	466,640

The accompanying notes form an integral part of these financial statements.

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UNAUDITED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D.)
FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2015

		----------Non-Distributable----------				Distributable		
	Share Capital	Available-for-sale Fair Value Reserves			Retained Earnings			Total Equity
Company	**RM'000**	**Shareholders' Fund RM'000**	**Non-participating Funds RM'000**	**Sub-total RM'000**	**Non-participating Funds Unallocated surplus RM'000**	**Shareholders' Fund RM'000**	**Sub-total RM'000**	**RM'000**
At 1 April 2014 (restated)	200,000	(4,315)	(1,995)	(6,310)	131,360	155,420	286,780	480,470
Total comprehensive income for the period	-	1,836	834	2,670	3,749	4,949	8,698	11,368
Executive share scheme	-	-	-	-	-	(54)	(54)	(54)
At 30 September 2014 (restated)	200,000	(2,479)	(1,161)	(3,640)	135,109	160,315	295,424	491,784
At 1 April 2015	200,000	(1,279)	(704)	(1,983)	95,400	163,173	258,573	456,590
Total comprehensive (loss)/income for the period	-	(3,323)	(849)	(4,172)	12,856	3,329	16,185	12,013
Executive share scheme	-	-	-	-	-	(69)	(69)	(69)
At 30 September 2015	200,000	(4,602)	(1,553)	(6,155)	108,256	166,433	274,689	468,534

The accompanying notes form an integral part of these financial statements.

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UNAUDITED INTERIM STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2015

	Group		Company	
	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000 (Restated)	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000 (Restated)
Profit before taxation	18,233	11,318	22,198	9,175
Adjustment for non-cash items:				
Taxation of life fund	1,998	5,910	1,998	5,910
Investment income	(73,933)	(73,828)	(73,909)	(73,379)
Realised gains recorded in income statement	990	(2,931)	1,147	(4,860)
Fair value gains and losses recorded in income statement	34,007	(16,597)	30,043	(13,258)
Purchases of FVTPL financial investments	(70,736)	(336,518)	(27,900)	(220,230)
Purchases of AFS financial investments	(58,659)	(169,282)	(66,251)	(169,282)
Maturities of FVTPL financial investments	25,268	207,095	20,264	140,006
Maturities of AFS financial investments	15,198	20,006	15,198	20,006
Proceeds from sale of FVTPL financial investments	58,318	68,779	28,397	68,779
Proceeds from sale of AFS financial investments	60,977	36,692	60,977	36,692
Decrease/(Increase) in LAR	1,492	(7,574)	1,492	(7,574)
Non-cash items:				
Accretion of discounts - net	24,921	20,730	6,369	989
Depreciation of property and equipment	2,627	2,709	2,627	2,709
Amortisation of intangible assets	7,313	4,230	7,313	4,230
Fair value adjustments	16,749	(1,723)	16,591	(508)
Allowance for impairment on insurance	(335)	705	(335)	705
Changes in working capital:				
Reinsurance assets	(68)	(949)	(68)	(949)
Insurance receivables	29,342	(30,943)	29,342	(30,943)
Other receivables	5,903	31,535	2,158	37,717
Insurance contract liabilities	(91,285)	(9,350)	(91,285)	(9,350)
Insurance payables	5,350	14,079	5,312	14,079
Other payables	22,364	(719)	22,398	(699)
Cash used in operating activities	36,034	(226,626)	14,076	(190,035)

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UNAUDITED INTERIM STATEMENT OF CASH FLOWS (CONT'D.)
FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2015

	Group		Company	
	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000
Operating activities				
Cash used in operating activities	36,034	(226,626)	14,076	(190,035)
Interest received	71,278	64,338	71,339	61,105
Dividend received	129	8,636	129	8,636
Rental received	1,130	3,660	1,130	3,660
Income tax paid	1,036	(7,369)	(6,444)	(7,369)
Net cash flows from operating activities	109,607	(157,361)	80,230	(124,003)
Investing activities				
Proceeds from disposal of property and equipment	178	9	178	9
Purchase of property and equipment	(5,317)	(2,202)	(5,317)	(2,202)
Purchase of intangible assets	(7,447)	(481)	(7,447)	(481)
Net cash flows from investing activities	(12,586)	(2,674)	(12,586)	(2,674)
Financing activities				
Employee share based payment transaction	(72)	(54)	(72)	(54)
Net cash flows from financing activities	(72)	(54)	(72)	(54)
Net increase/(decrease) in cash and cash equivalents	96,949	(160,089)	67,572	(126,731)
Cash and cash equivalents at beginning of period	326,068	489,046	324,050	447,594
Cash and cash equivalents at end of period	423,017	328,957	391,622	320,863
Cash and cash equivalents comprise:				
Short term deposits	209,041	280,813	177,646	272,719
Cash and bank balances	213,976	48,144	213,976	48,144
	423,017	328,957	391,622	320,863

The accompanying notes form an integral part of these financial statements.

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2015

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia. The principal place of business of the Company is located at 24th Floor, Mnenara One Sentrum, No.201 Jalan Tun Sambathan, 50470 Kuala Lumpur.

The principal activities of the Company are the underwriting of life and investment-linked insurance. The principal activity of the subsidiary is set out in Note 11 (b) to the unaudited interim financial statements. There has been no significant changes in the nature of the principal activities of the Company and its subsidiary during the six months period from 1 April 2015 to 30 September 2015.

The shareholders of the Company are AMAB Holdings Sdn Bhd ("AMAB"), a company incorporated in Malaysia and wholly-owned subsidiary of AMMB Holdings Berhad, a public listed company incorporated in Malaysia and MetLife International Holdings Inc. ("MetLife"), a wholly-owned subsidiary of MetLife Inc., a public listed company incorporated in the United States of America.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The unaudited interim financial statements of the Group and of the Company for the six months ended 30 September 2015 are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting.

The unaudited interim financial statements of the Group and of the Company have been prepared under the historical cost basis, unless otherwise stated in the accounting policies. The unaudited interim financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency, and all values are rounded to the nearest thousand ('RM'000") unless otherwise stated.

The unaudited interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's audited financial statements for the year ended 31 March 2015.

The explanatory notes attached to the unaudited interim financial statements provide an explanation of events and transactions that are significant to gain an understanding of the changes in the financial position and performance of the Group and of the Company since the year ended 31 March 2015.

As at the reporting date, the Company has met the minimum capital requirements as prescribed by the Risk-Based-Capital ("RBC") Framework issued by Bank Negara Malaysia ("BNM").

2.2 Standards effective for financial year ending 31 March 2016

The accounting policies and presentation adopted by the Group and the Company for the unaudited interim financial statements are consistent with those adopted by the Company's audited financial statements for the financial year ended 31 March 2015, except for the adoption of the following MFRSs, Amendments to MFRSs and IC Interpretations:

Effective for financial periods beginning on or after 1 January 2016

Annual Improvements to MFRSs 2012-2014 Cycle

Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations

MFRS 14: Regulatory Deferral Accounts

Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation

Amendments to MFRS 116 and MFRS 141: Agriculture: Bearer Plants

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Amendments to MFRS 127: Equity Method in Separate Financial Statements

Amendments to MFRS 101: Disclosure Initiatives

Amendments to MFRS 10, MFRS 12, and MFRS 128: Investment Entities - Applying the Consolidation Exception

Effective for financial periods beginning on or after 1 January 2017

MFRS 15: Revenue from Contracts with Customers

Effective for financial periods beginning on or after 1 January 2018

MFRS 9: Financial Instruments

The management expects that the adoption of the above Standards, Amendments to MFRSs and improvements to published standards will have no material impact on the unaudited financial statements in the period of initial application except as described

In November 2014, MASB issued the final version of MFRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces MFRS 139 Financial Instruments: Recognition and Measurement and all previous versions of MFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Standards effective for financial year ending 31 March 2016 (Cont'd.)

MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with an early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of MFRS 9 will have an effect on the classification and measurement of the Group's financial assets, but no impact on the classification and measurement of the Group's financial liabilities. However, it is not practicable to provide a reasonable estimate of the effect of MFRS 9 until the Group undertakes a detailed review of its financial instruments.

2.3 Restatement of comparatives

The Company has re-presented certain financial statement line items in the income statement to account for the prior period's omission of reinsurance premium ceded out and claims recoveries from reinsurance. The statement of financial position as at 31 March 2015 has already reflected this adjustment.

The reinsurance data of a specific block of policy with two (2) re-insurers were omitted in the data conversion exercise when the Company migrated to its current core policy administration system, AmPowerLife System ("AmPLIS") in 2009.

Under the clause "Misunderstandings and Oversight" in the signed reinsurance treaties, the Company reserves the right to notify its counterparties of any adjustments to the reinsurance premium and/or claims arising from unintentional error. In line with this, the Company has notified its counterparties and has since received confirmation of the abovementioned omission.

The impact of the restated financial statement line items on the income statement for the six months ended 31 March 2014 are summarised below to present the adjustments made by the Company in restating its financial statements.

Income statement for the sixth months ended 30 September 2014

Company	As previously reported RM'000	Adjustment RM'000	As restated RM'000
Premiums ceded to reinsurers	(17,123)	(6,172)	(23,295)
Claims recoveries from reinsurers	16,774	6,036	22,810
Taxation	(511)	34	(477)
Net profit for the year	8,800	(102)	8,698
Earning per share (sen)			
Basic and diluted	4		4

3. STATUS OF AUDIT QUALIFICATION

The auditor's report on the audited annual financial statements for the financial year ended 31 March 2015 does not contain any qualification.

4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The business of the Group and of the Company was not materially affected by any seasonal or cyclical factors during the six months period ended 30 September 2015.

5. UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the six months period ended 30 September 2015.

6. CHANGES IN ESTIMATES

There were no changes in basis used for the accounting estimates in respect of amounts reported in prior financial periods that would have a material effect on the unaudited interim financial statements.

7. DIVIDENDS PAID

No dividend has been paid or declared by the Group and the Company since the end of the previous financial period.

8. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD

There were no material events subsequent to the end of the interim reporting that have not been reported in the unaudited interim financial statements for the six months period ended 30 September 2015.

9. CHANGES IN THE COMPOSITION OF THE COMPANY

There is no change in the composition of the Company from the previous audited financial statements.

10. INVESTMENT PROPERTIES

Group and Company	30.9.2015 RM'000	31.3.2015 RM'000
At 1 April	84,345	84,345
Fair value adjustments	-	-
At 30 September/ 31 March	84,345	84,345
Investment properties consist of the following:		
Leasehold land and buildings	23,990	23,990
Freehold land and buildings	60,355	60,355
	84,345	84,345

Included in investment properties of the Life Fund are land and building with a total fair value amounting to RM10,300,000 (31 March 2015: RM10,300,000), for which the title deeds were still in progress of being transferred to the Company at the end of the financial period.

Investment properties are stated at fair value, which has been determined based on valuations performed by PPC International Sdn Bhd, an accredited independent valuer. PPC International Sdn Bhd is a specialist in valuing these types of investment properties. The valuation model is in accordance with that recommended by the International Valuation Standards Committee and meets the requirements of MFRS 13. The valuations were based on the Market Approach which makes reference to comparable properties which have been sold or are being offered for sale.

The Market Approach entails comparing the subject property with comparable properties which have been sold or are being offered for sale and making adjustments for factors which affect value such as location and accessibility, market conditions, size, shape and terrain of land, tenurial interest and restrictions (if any), occupancy status, built-up area, building construction, finishes and services, age and condition of building and other relevant characteristics.

The Group has determined that the highest and best use of the properties are its current use.

Fair value hierarchy disclosures for investment properties have been provided in Note 15.

The amount of rental income and expenses recorded in the Income Statement are as follows:

	30.9.2015 RM'000	30.9.2014 RM'000
Rental income derived from investment properties	3,832	3,846
Direct operating expenses (including repairs and maintenance) generating rental income	(606)	(1,774)
Profit arising from investment properties	3,226	2,072

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11. INVESTMENTS

Group	30.9.2015 Shareholders' Fund RM'000	30.9.2015 Life Fund RM'000	30.9.2015 Unit-linked RM'000	30.9.2015 Total RM'000	31.3.2015 Shareholders' Fund RM'000	31.3.2015 Life Fund RM'000	31.3.2015 Unit-linked RM'000	31.3.2015 Total RM'000
Corporate bonds	296,266	1,601,144	17,773	1,915,183	310,872	1,674,115	18,566	2,003,553
Equity securities	-	121,698	51,180	172,878	-	134,210	55,272	189,482
Unit and property trust funds	-	12,311	11,834	24,145	-	13,983	12,596	26,579
Floating rate negotiable instruments of deposit	-	-	5,041	5,041	-	-	4,935	4,935
Negotiable instruments of deposit	-	48,628	-	48,628	-	49,493		49,493
Loans	-	198,278	-	198,278	-	201,973	-	201,973
Deposits with licensed banks	45,926	262,087	1,028	309,041	17,264	369,191	6,505	392,960
Seed capital - Investment-linked funds	9,496	-	-	9,496	9,958	-	-	9,958
	351,688	2,244,146	86,856	2,682,690	338,094	2,442,965	97,874	2,878,933
Loans and receivables ("LAR")	45,926	460,364	1,028	507,318	17,264	571,164	6,505	594,933
Available-for-sale financial assets ("AFS")	9,496	828,033	-	837,529	9,958	870,248	-	880,206
Fair value through profit or loss ("FVTPL")	296,266	955,749	85,828	1,337,843	310,872	1,001,553	91,369	1,403,794
	351,688	2,244,146	86,856	2,682,690	338,094	2,442,965	97,874	2,878,933

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11. INVESTMENTS (CONT'D.)

	30.9.2015				31.3.2015			
Company	**Shareholders' Fund RM'000**	**Life Fund RM'000**	**Unit-linked RM'000**	**Total RM'000**	**Shareholders' Fund RM'000**	**Life Fund RM'000**	**Unit-linked RM'000**	**Total RM'000**
Corporate bonds	-	1,601,144	17,773	1,618,917	-	1,674,115	18,566	1,692,681
Equity securities	-	121,698	51,180	172,878	-	134,210	55,272	189,482
Unit and property trust funds	-	12,311	11,834	24,145	-	13,983	12,596	26,579
Investment in subsidiary - Wholesale unit trust fund (Note 11(b))	330,122	-	-	330,122	326,498	-	-	326,498
Floating rate negotiable instruments of deposit	-	-	5,041	5,041	-	-	4,935	4,935
Negotiable instruments of deposit	-	48,628	-	48,628	-	49,493	-	49,493
Loans	-	198,278	-	198,278	-	201,973	-	201,973
Deposits with licensed banks	14,531	262,087	1,028	277,646	15,246	369,191	6,505	390,942
Seed capital - Investment-linked funds	9,496	-	-	9,496	9,958	-	-	9,958
	354,149	2,244,146	86,856	2,685,151	351,702	2,442,965	97,874	2,892,541
Loans and receivables ("LAR")	14,531	460,364	1,028	475,923	15,246	571,164	6,505	592,915
Available-for-sale financial assets ("AFS")	339,618	828,033	-	1,167,651	336,456	870,248	-	1,206,704
Fair value through profit or loss ("FVTPL")	-	955,749	85,828	1,041,577	-	1,001,553	91,369	1,092,922
	354,149	2,244,146	86,856	2,685,151	351,702	2,442,965	97,874	2,892,541

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11. INVESTMENTS (CONT'D.)

(a) LAR

Group	30.9.2015 Shareholders' Fund RM'000	30.9.2015 Life Fund RM'000	30.9.2015 Unit-linked RM'000	30.9.2015 Total RM'000	31.3.2015 Shareholders' Fund RM'000	31.3.2015 Life Fund RM'000	31.3.2015 Unit-linked RM'000	31.3.2015 Total RM'000
At amortised cost:								
Deposits with licensed banks	45,926	262,087	1,028	309,041	17,264	369,191	6,505	392,960
Loans	-	198,277	-	198,277	-	201,973	-	201,973
Malaysian government guaranteed loans	-	101,436	-	101,436	-	101,423	-	101,423
Policy loans	-	95,982	-	95,982	-	99,460	-	99,460
Mortgage loans	-	608	-	608	-	973	-	973
Vehicle loans	-	251	-	251	-	117	-	117
	45,926	460,364	1,028	507,318	17,264	571,164	6,505	594,933
At fair value:								
Deposits with licensed banks	45,926	262,087	1,028	309,041	17,264	369,191	6,505	392,960
Loans	-	198,277	-	198,277	-	201,973	-	201,973
Malaysian government guaranteed loans	-	101,436	-	101,436	-	101,423	-	101,423
Policy loans	-	95,982	-	95,982	-	99,460	-	99,460
Mortgage loans	-	608	-	608	-	973	-	973
Vehicle loans	-	251	-	251	-	117	-	117
	45,926	460,364	1,028	507,318	17,264	571,164	6,505	594,933

The carrying values of the LAR are reasonable approximations of fair value due to the insignificant impact of discounting.

Included in deposits with licensed banks are short term deposits with maturity periods of less than 3 months amounting to RM209,041,000 (31 March 2015: RM295,164,000) which have been classified as cash and cash equivalents for the purpose of the statement of cash flows.

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11. INVESTMENTS (CONT'D.)

(a) LAR (cont'd.)

Company	30.9.2015 Shareholders' Fund RM'000	30.9.2015 Life Fund RM'000	30.9.2015 Unit-linked RM'000	30.9.2015 Total RM'000	31.3.2015 Shareholders' Fund RM'000	31.3.2015 Life Fund RM'000	31.3.2015 Unit-linked RM'000	31.3.2015 Total RM'000
At amortised cost:								
Deposits with licensed banks	14,531	262,087	1,028	277,646	15,246	369,191	6,505	390,942
Loans	-	198,277	-	198,277	-	201,973	-	201,973
Malaysian government guaranteed loans	-	101,436	-	101,436	-	101,423	-	101,423
Policy loans	-	95,982	-	95,982	-	99,460	-	99,460
Mortgage loans	-	608	-	608	-	973	-	973
Vehicle loans	-	251	-	251	-	117	-	117
	14,531	460,364	1,028	475,923	15,246	571,164	6,505	592,915
At fair value:								
Deposits with licensed banks	14,531	262,087	1,028	277,646	15,246	369,191	6,505	390,942
Loans	-	198,277	-	198,277	-	201,973	-	201,973
Malaysian government guaranteed loans	-	101,436	-	101,436	-	101,423	-	101,423
Policy loans	-	95,982	-	95,982	-	99,460	-	99,460
Mortgage loans	-	608	-	608	-	973	-	973
Vehicle loans	-	251	-	251	-	117	-	117
	14,531	460,364	1,028	475,923	15,246	571,164	6,505	592,915

The carrying values of the LAR are reasonable approximations of fair value due to the insignificant impact of discounting.

Included in deposits with licensed banks are short term deposits with maturity periods of less than 3 months amounting to RM177,646,000 (31 March 2015: RM293,146,000) which have been classified as cash and cash equivalents for the purpose of the statement of cash flows.

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11. INVESTMENTS (CONT'D.)

(b) AFS

Group	30.9.2015 Shareholders' Fund RM'000	30.9.2015 Life Fund RM'000	30.9.2015 Unit-linked RM'000	30.9.2015 Total RM'000	31.3.2015 Shareholders' Fund RM'000	31.3.2015 Life Fund RM'000	31.3.2015 Unit-linked RM'000	31.3.2015 Total RM'000
At fair value:								
Equity securities:								
Quoted in Malaysia	-	119,552	-	119,552	-	132,063	-	132,063
Unquoted in Malaysia	-	2,147	-	2,147	-	2,147	-	2,147
Corporate bonds:								
Unquoted in Malaysia	-	645,396	-	645,396	-	672,562	-	672,562
Unit and property trust funds:								
Quoted in Malaysia	-	11,758	-	11,758	-	13,438	-	13,438
Unquoted in Malaysia	-	552	-	552	-	545	-	545
Negotiable instruments of deposit	-	48,628	-	48,628	-	49,493	-	49,493
Seed Capital - Investment - linked funds	9,496	-	-	9,496	9,958	-	-	9,958
	9,496	828,033	-	837,529	9,958	870,248	-	880,206

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11. INVESTMENTS (CONT'D.)

(b) AFS (cont'd.)

	30.9.2015				31.3.2015			
Company	Shareholders' Fund RM'000	Life Fund RM'000	Unit-linked RM'000	Total RM'000	Shareholders' Fund RM'000	Life Fund RM'000	Unit-linked RM'000	Total RM'000
At fair value:								
Equity securities:								
Quoted in Malaysia	-	119,552	-	119,552	-	132,063	-	132,063
Unquoted in Malaysia	-	2,147	-	2,147	-	2,147	-	2,147
Corporate bonds:								
Unquoted in Malaysia	-	645,396	-	645,396	-	672,562	-	672,562
Unit and property trust funds:								
Quoted in Malaysia	-	11,758	-	11,758	-	13,438	-	13,438
Unquoted in Malaysia	-	552	-	552	-	545	-	545
Investment in subsidiary - Wholesale unit trust fund (Note 11(b))	330,122	-	-	330,122	326,498	-	-	326,498
Negotiable instruments of deposit	-	48,628	-	48,628	-	49,493	-	49,493
Seed Capital - Investment - linked funds	9,496	-	-	9,496	9,958	-	-	9,958
	339,618	828,033	-	1,167,651	336,456	870,248	-	1,206,704

11. INVESTMENTS (CONT'D.)

(b) AFS (Cont'd.)

Investment in subsidiary - Wholesale unit trust fund:

In July 2013, the Company invested RM300 million in a collective investment scheme in Malaysia, namely AmIncome Institutional 5 ("the Fund"). The Funds' investment strategy is to invest 40%-100% of its Net Asset Value ("NAV") in fixed income securities and up to 60% of its NAV in money market instruments. As at 30 September 2015, the investments of the Fund are mainly in fixed income instruments.

The Fund Manager invests in a portfolio of assets which is adequately suited to potentially achieve the expected return objective of the Fund, while at the same time minimising the risk of portfolio of assets through careful asset allocation or security selection and diversification. The Fund manager invests into permitted investments and adhere to the investment limits set for the Fund under the Trust Deed.

The Company has determined that it has control over the Fund, based on the following rationale:

By virtue to clause 17.1.2. of the Master Deed signed between the Deutsche Trustees Malaysia Berhad ("the Trustee") and AmInvestment Management Sdn. Bhd. ("the Fund Manager"), the Unitholders of the Fund may apply to the Fund Manager to summon a meeting for any purpose, without limitation, for the purpose of requiring the retirement or removal of the Fund Manager. As at 30 September 2015 and 31 March 2015, all units in the Fund are held by the Company.

Being the sole holder of the units in the Fund, the Company is entitled to all the distributions by the Fund, when the Fund Manager declares the distributions. The distributions of the Fund is based on performance and market value i.e. Net Asset Value ("NAV") of the Fund.

The Company has determined that it is able to exert its power in order to influence returns from its investment in the Fund by virtue of clause 17.1.2 as previously disclosed.

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11. INVESTMENTS (CONT'D.)

(c) FVTPL - Held for trading purposes

Group	30.9.2015 Shareholders' Fund RM'000	30.9.2015 Life Fund RM'000	30.9.2015 Unit-linked RM'000	30.9.2015 Total RM'000	31.3.2015 Shareholders' Fund RM'000	31.3.2015 Life Fund RM'000	31.3.2015 Unit-linked RM'000	31.3.2015 Total RM'000
At fair value:								
Equity securities:								
Quoted in Malaysia	-	-	51,180	51,180	-	-	55,272	55,272
Corporate bonds:								
Unquoted in Malaysia	296,266	955,749	17,773	1,269,788	310,872	1,001,553	18,566	1,330,991
Floating rate negotiable instruments of deposit	-	-	5,041	5,041	-	-	4,935	4,935
Unit and property trust funds:								
Unquoted in Malaysia	-	-	11,834	11,834	-	-	12,596	12,596
	296,266	955,749	85,828	1,337,843	310,872	1,001,553	91,369	1,403,794

11. INVESTMENTS (CONT'D.)

(c) FVTPL - Held for trading purposes (Cont'd.)

	30.9.2015				31.3.2015			
Company	Shareholders' Fund RM'000	Life Fund RM'000	Unit-linked RM'000	Total RM'000	Shareholders' Fund RM'000	Life Fund RM'000	Unit-linked RM'000	Total RM'000
At fair value:								
Equity securities:								
Quoted in Malaysia	-	-	51,180	51,180	-	-	55,272	55,272
Corporate bonds:								
Unquoted in Malaysia	-	955,749	17,773	973,522	-	1,001,553	18,566	1,020,119
Floating rate negotiable instruments of deposit	-	-	5,041	5,041	-	-	4,935	4,935
Unit and property trust funds:								
Unquoted in Malaysia	-	-	11,834	11,834	-	-	12,596	12,596
	-	955,749	85,828	1,041,577	-	1,001,553	91,369	1,092,922

(d) Fair Value Hierarchy

An analysis of the different fair value measurement bases used in the determination of the fair values of investments are further disclosed in Note 15.

12. REINSURANCE ASSETS

Group and Company	30.9.2015 RM'000	31.3.2015 RM'000
Reinsurance of insurance contracts (Note 13)	10,243	10,175

This relates to reinsurers' share of insurance contract liabilities.

13. INSURANCE CONTRACT LIABILITIES

Group and Company	30.9.2015			31.3.2015		
	Gross RM'000	Re-insurance RM'000	Net RM'000	Gross RM'000	Re-insurance RM'000	Net RM'000
Actuarial liabilities	2,136,480	(3,801)	2,132,679	2,213,336	(4,886)	2,208,450
Provision for outstanding claims	195,516	(6,442)	189,074	179,388	(5,289)	174,099
Unallocated surplus	9,630	-	9,630	18,610	-	18,610
Available-for-sale fair value reserve*	(8,590)	-	(8,590)	7,730	-	7,730
Net asset value attributable to unitholders	97,083	-	97,083	100,921	-	100,921
	2,430,119	(10,243)	2,419,876	2,519,985	(10,175)	2,509,810

13. INSURANCE CONTRACT LIABILITIES (CONT'D.)

	Gross			Reinsurance			
Group and Company	**With DPF RM'000**	**Without DPF RM'000**	**Total RM'000**	**With DPF RM'000**	**Without DPF RM'000**	**Total RM'000**	**Net RM'000**
At 1 April 2015	1,000,932	1,519,053	2,519,985	(3,367)	(6,808)	(10,175)	2,509,810
Premiums received	80,810	106,660	187,470	(530)	(19,441)	(19,971)	167,499
Liabilities paid for death, maturities, surrenders, benefits and claims	(72,329)	(124,215)	(196,544)	329	17,582	17,911	(178,633)
Benefits and claims experience variation	-	(6,272)	(6,272)	-	1,896	1,896	(4,376)
Adjustments due to changes in assumptions:							
Mortality/morbidity	-	-	-	-	-	-	-
Expenses	-	-	-	-	-	-	-
Lapse and surrender rates	-	-	-	-	-	-	-
Discount rate	(3,688)	(38,855)	(42,543)	-	96	96	(42,447)
Net asset value surplus to unitholders	-	(3,838)	(3,838)	-	-	-	(3,838)
Deficit for the period	(8,980)	-	(8,980)	-	-	-	(8,980)
Available-for-sale fair value reserve	(17,740)	-	(17,740)	-	-	-	(17,740)
Deferred tax effects:							
Available-for-sale fair value reserve	(1,419)	-	(1,419)	-	-	-	(1,419)
At 30 September 2015	977,586	1,452,533	2,430,119	(3,568)	(6,675)	(10,243)	2,419,876

* The Available-for-sale fair value reserve of the Participating fund is treated as part of insurance contract liabilities because it is held in respect of assets backing the insurance contract liabilities of the Participating fund.

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13. INSURANCE CONTRACT LIABILITIES (CONT'D.)

	Gross			Reinsurance			
Group and Company	**With DPF RM'000**	**Without DPF RM'000**	**Total RM'000**	**With DPF RM'000**	**Without DPF RM'000**	**Total RM'000**	**Net RM'000**
At 1 April 2014	983,503	1,485,075	2,468,578	(1,922)	(17,765)	(19,687)	2,448,891
Premiums received	172,396	279,658	452,054	(1,811)	(38,536)	(40,347)	411,707
Liabilities paid for death, maturities, surrenders, benefits and claims	(138,072)	(286,238)	(424,310)	366	24,037	24,403	(399,907)
Benefits and claims experience variation	(28)	(18,118)	(18,146)	-	27,080	27,080	8,934
Adjustments due to changes in assumptions:							
Mortality/morbidity	(187)	1,806	1,619	-	(1,416)	(1,416)	203
Expenses	-	-	-	-	-	-	-
Lapse and surrender rates	1,051	(6,977)	(5,926)	-	-	-	(5,926)
Discount rate	20,205	23,345	43,550	-	(208)	(208)	43,342
Other Expenses	2,858	33,055	35,913	-	-	-	35,913
Net asset value refunded to unitholders	-	7,447	7,447	-	-	-	7,447
Deficit for the year	(49,301)	-	(49,301)	-	-	-	(49,301)
Available-for-sale fair value reserve	9,247	-	9,247	-	-	-	9,247
Deferred tax effects:							
Available-for-sale fair value reserve	(740)	-	(740)	-	-	-	(740)
At 31 March 2015	1,000,932	1,519,053	2,519,985	(3,367)	(6,808)	(10,175)	2,509,810

* The Available-for-sale fair value reserve of the Participating fund is treated as part of insurance contract liabilities because it is held in respect of assets backing the insurance contract liabilities of the Participating fund.

14. MANAGEMENT EXPENSES

Group	30.9.2015 RM'000	30.09.2014 RM'000
Salaries cost including employee benefit expense, CEO and Directors' remuneration	38,147	26,865
Depreciation of property and equipment	2,627	2,710
Amortisation of intangible assets	7,313	4,230
Impairment on quoted equities	7,804	-
Establishment cost and marketing expenses	8,490	8,493
Administration and general expenses	12,115	15,595
	76,496	57,893
Company		
Salaries cost including employee benefit expense, CEO and Directors' remuneration	38,147	26,865
Depreciation of property and equipment	2,627	2,710
Amortisation of intangible assets	7,313	4,230
Impairment on quoted equities	7,804	-
Establishment cost and marketing expenses	8,490	8,493
Administration and general expenses	11,933	15,423
	76,314	57,721

15. CAPITAL COMMITMENTS

As of 30 September 2015, capital expenditure approved by Directors but not provided for in the unaudited interim financial statements are as follows:

Group and Company	30.9.2015 RM'000	31.3.2015 RM'000
Authorised and contracted for:		
Property and equipment	-	-
Computer hardware and software	49,079	7,539
	49,079	7,539
Authorised but not contracted for:		
Property and equipment	-	-
Computer hardware and software	-	53,240
	-	53,240

16. FAIR VALUE HIERARCHY

The Group and the Company use the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

16. FAIR VALUE HIERARCHY (CONT'D.)

The following tables show an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

Group	30.9.2015 Level 1 RM'000	30.9.2015 Level 2 RM'000	30.9.2015 Level 3 RM'000	30.9.2015 Total RM'000	31.3.2015 Level 1 RM'000	31.3.2015 Level 2 RM'000	31.3.2015 Level 3 RM'000	31.3.2015 Total RM'000
Assets measured at fair value:								
Financial Assets:								
AFS:								
Equity securities:								
Quoted in Malaysia	119,552	-	-	119,552	132,063	-	-	132,063
Unquoted in Malaysia		2,147	-	2,147	-	2,147	-	2,147
Corporate bonds:								
Unquoted in Malaysia	-	645,396	-	645,396	-	672,562	-	672,562
Unit and property trust funds:								
Quoted in Malaysia	11,758	-	-	11,758	13,438	-	-	13,438
Unquoted in Malaysia	-	552	-	552	-	545	-	545
Negotiable instruments of deposit	-	48,628	-	48,628	-	49,493	-	49,493
Seed Capital - Investment-linked funds	-	9,496	-	9,496	-	9,958	-	9,958
	131,310	706,219	-	837,529	145,501	734,705	-	880,206

16. FAIR VALUE HIERARCHY (CONT'D.)

Company	30.9.2015 Level 1 RM'000	30.9.2015 Level 2 RM'000	30.9.2015 Level 3 RM'000	30.9.2015 Total RM'000	31.3.2015 Level 1 RM'000	31.3.2015 Level 2 RM'000	31.3.2015 Level 3 RM'000	31.3.2015 Total RM'000
Assets measured at fair value:								
Financial Assets:								
AFS:								
Equity securities:								
Quoted in Malaysia	119,552	-	-	119,552	132,063	-	-	132,063
Unquoted in Malaysia	-	2,147	-	2,147	-	2,147	-	2,147
Corporate bonds:								
Unquoted in Malaysia	-	645,396	-	645,396	-	672,562	-	672,562
Unit and property trust funds:								
Quoted in Malaysia	11,758	-	-	11,758	13,438	-	-	13,438
Unquoted in Malaysia	-	552	-	552	-	545	-	545
Wholesale fund	-	330,123	-	330,123	-	326,498	-	326,498
Negotiable instruments of deposit	-	48,628	-	48,628	-	49,493	-	49,493
Seed Capital - Investment-linked funds	-	9,496	-	9,496	-	9,958	-	9,958
	131,310	1,036,342	-	1,167,652	145,501	1,061,203	-	1,206,704

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16. FAIR VALUE HIERARCHY (CONT'D.)

Group	30.9.2015 Level 1 RM'000	30.9.2015 Level 2 RM'000	30.9.2015 Level 3 RM'000	30.9.2015 Total RM'000	31.3.2015 Level 1 RM'000	31.3.2015 Level 2 RM'000	31.3.2015 Level 3 RM'000	31.3.2015 Total RM'000
Assets measured at fair value:								
Financial Assets:								
FVTPL - Held for trading purposes:								
Equity securities:								
Quoted in Malaysia	51,180	-	-	51,180	55,272	-	-	55,272
Corporate bonds:								
Unquoted in Malaysia	-	1,269,788	-	1,269,788	-	1,330,891	-	1,330,991
Floating rate negotiable instruments deposit	-	5,041	-	5,041	-	4,935	-	4,935
Unit and property trust funds:								
Unquoted in Malaysia	-	11,834	-	11,834	-	12,596	-	12,596
	51,180	1,286,663	-	1,337,843	55,272	1,348,522	-	1,403,794
Non Financial Assets:								
Investment properties	-	84,345	-	84,345	-	84,345	-	84,345

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16. FAIR VALUE HIERARCHY (CONT'D.)

Company	30.9.2015 Level 1 RM'000	30.9.2015 Level 2 RM'000	30.9.2015 Level 3 RM'000	30.9.2015 Total RM'000	31.3.2015 Level 1 RM'000	31.3.2015 Level 2 RM'000	31.3.2015 Level 3 RM'000	31.3.2015 Total RM'000
Assets measured at fair value:								
Financial Assets:								
FVTPL - Held for trading purposes:								
Equity securities:								
Quoted in Malaysia	51,180	-	-	51,180	55,272	-	-	55,272
Corporate bonds:								
Unquoted in Malaysia	-	973,521	-	973,521	-	1,020,119	-	1,020,119
Floating rate negotiable instruments deposit	-	5,041	-	5,041	-	4,935	-	4,935
Unit and property trust funds:								
Unquoted in Malaysia	-	11,834	-	11,834	-	12,596	-	12,596
	51,180	990,396	-	1,041,576	55,272	1,037,650	-	1,092,922
Non Financial Assets:								
Investment properties	-	84,345	-	84,345	-	84,345	-	84,345

17. REGULATORY CAPITAL REQUIREMENTS

The total capital available of the Company as at 30 September 2015, as prescribed under the RBC framework is provided below:

Company	**30.9.2015 RM'000**	**31.3.2015 RM'000**
Eligible Tier 1 Capital		
Share capital (paid up)	200,000	200,000
Reserves, including retained earnings	615,528	591,571
	815,528	791,571
Tier 2 Capital		
Eligible reserves	(16,482)	4,272
Amount deducted from capital	(29,638)	(29,504)
Total capital available	769,408	766,339

18. SIGNIFICANT EVENTS

AMMB announced on 19 December 2013 that it had reached an agreement with MetLife, a wholly-owned subsidiary of MetLife Inc. to seek regulatory approval of a proposed strategic partnership involving the Company ("the Proposal").

Upon receipt of regulatory approvals and satisfaction of certain other conditions, the Proposal resulted in AmBank Group owning fifty percent minus one share in the Company with the remaining shares owned by MetLife. In addition, the Proposal will see the Company entering into an exclusive twenty-year bancassurance agreement for the distribution of life insurance products through the distribution network of AMMB's banking subsidiary, AmBank (M) Berhad.

On 1 April 2014, AMMB announced that its wholly-owned subsidiary, AMAB and MetLife, a wholly-owned subsidiary of MetLife Inc., had received the approval of the Minister of Finance and BNM for the Proposal.

On 30 April 2014, AMMB announced that the share sale agreement was completed.

19. INSURANCE FUNDS

The Group's and the Company's activities are organised by funds and segregated into the Shareholders', Life and Investment Linked funds in accordance with the Financial Services Act, 2013. The Statements of Financial Position and Income Statements by funds are presented as follows:

Unaudited Interim Statements of Financial Position by Funds
As at 30 September 2015

	Shareholders' Fund		Life Fund		Unit-Linked		Elimination*		Total	
	30.9.2015	31.3.2015	30.9.2015	31.3.2015	30.9.2015	31.3.2015	30.9.2015	31.3.2015	30.9.2015	31.3.2015
Group	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets										
Property and equipment	-	-	35,754	33,242	-	-	-	-	35,754	33,242
Investment properties	-	-	84,345	84,345	-	-	-	-	84,345	84,345
Intangible assets	-	-	29,638	29,504	-	-	-	-	29,638	29,504
Investments	351,689	338,094	2,244,146	2,442,965	86,855	97,874	-	-	2,682,690	2,878,933
Reinsurance assets	-	-	10,243	10,175	-	-	-	-	10,243	10,175
Insurance receivables	-	-	54,027	83,034	-	-	-	-	54,027	83,034
Other receivables	10,035	23,466	30,611	29,107	759	1,307	-	-	41,405	53,880
Cash and bank balances	-	-	203,235	28,057	10,741	2,847	-	-	213,976	30,904
Interfund balances	1,017	3,979	-	-	-	444	(1,017)	(4,423)	-	-
Total assets	362,741	365,539	2,691,999	2,740,429	98,355	102,472	(1,017)	(4,423)	3,152,078	3,204,017

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19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Statements of Financial Position by Funds
As at 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Elimination*		Total	
Group (Cont'd)	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**
Equity										
Share capital	200,000	200,000	-	-	-	-	-	-	200,000	200,000
Retained profits	158,821	159,526	108,256	95,400	-	-	-	-	267,077	254,926
AFS fair value reserves	1,116	1,463	(1,553)	(704)	-	-	-	-	(437)	759
Total equity	359,937	360,989	106,703	94,696	-	-	-	-	466,640	455,685
Liabilities										
Insurance contract liabilities	-	-	2,333,036	2,419,064	97,083	100,921	-	-	2,430,119	2,519,985
Deferred tax liabilities	372	488	37,683	38,010	(186)	217	-	-	37,869	38,715
Insurance payables	38	-	55,724	50,412	-	-	-	-	55,762	50,412
Provision for taxation	-	-	-	-	1,077	973	-	-	1,077	973
Other payables	2,394	4,062	158,650	133,824	(433)	361	-	-	160,611	138,247
Interfund balances	-	-	203	4,423	814	-	(1,017)	(4,423)	-	-
Total liabilities	2,804	4,550	2,585,296	2,645,733	98,355	102,472	(1,017)	(4,423)	2,685,438	2,748,332
Total equity and liabilities	362,741	365,539	2,691,999	2,740,429	98,355	102,472	(1,017)	(4,423)	3,152,078	3,204,017

** Refers to elimination of interfund balances.*

19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Statements of Financial Position by Funds
As at 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Elimination*		Total	
	30.9.2015	31.3.2015	30.9.2015	31.3.2015	30.9.2015	31.3.2015	30.9.2015	31.3.2015	30.9.2015	31.3.2015
Company	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets										
Property and equipment	-	-	35,754	33,242	-	-	-	-	35,754	33,242
Investment properties	-	-	84,345	84,345	-	-	-	-	84,345	84,345
Intangible assets	-	-	29,638	29,504	-	-	-	-	29,638	29,504
Investments	354,150	351,702	2,244,146	2,442,965	86,855	97,874	-	-	2,685,151	2,892,541
Reinsurance assets	-	-	10,243	10,175	-	-	-	-	10,243	10,175
Insurance receivables	-	-	54,027	83,034	-	-	-	-	54,027	83,034
Other receivables	7,524	9,815	30,611	29,107	759	1,307	-	-	38,894	40,229
Cash and bank balances	-	-	203,235	28,057	10,741	2,847	-	-	213,976	30,904
Interfund balances	1,017	3,979	-	-	-	444	(1,017)	(4,423)	-	-
Total assets	362,691	365,496	2,691,999	2,740,429	98,355	102,472	(1,017)	(4,423)	3,152,028	3,203,974

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19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Statements of Financial Position by Funds
As at 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Elimination*		Total	
Company (Cont'd)	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**	**30.9.2015 RM'000**	**31.3.2015 RM'000**
Equity										
Share capital	200,000	200,000	-	-	-	-	-	-	200,000	200,000
Retained profits	166,433	163,173	108,256	95,400	-	-	-	-	274,689	258,573
AFS fair value reserves	(4,602)	(1,279)	(1,553)	(704)	-	-	-	-	(6,155)	(1,983)
Total equity	361,831	361,894	106,703	94,696	-	-	-	-	468,534	456,590
Liabilities										
Insurance contract liabilities	-	-	2,333,036	2,419,064	97,083	100,921	-	-	2,430,119	2,519,985
Deferred tax liabilities	(1,534)	(426)	37,683	38,010	(186)	217	-	-	35,963	37,801
Insurance payables	-	-	55,724	50,412	-	-	-	-	55,724	50,412
Provision for taxation	-	-	-	-	1,077	973	-	-	1,077	973
Other payables	2,394	4,028	158,650	133,824	(433)	361	-	-	160,611	138,213
Interfund balances	-	-	203	4,423	814	-	(1,017)	(4,423)	-	-
Total liabilities	860	3,602	2,585,296	2,645,733	98,355	102,472	(1,017)	(4,423)	2,683,494	2,747,384
Total equity and liabilities	362,691	365,496	2,691,999	2,740,429	98,355	102,472	(1,017)	(4,423)	3,152,028	3,203,974

** Refers to elimination of interfund balances.*

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19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Income Statements by Funds
For the six months ended 30 September 2015

	Shareholders' Fund		Life Fund		Unit-Linked		Total	
Group	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**
Gross earned premiums	-	-	172,884	201,464	14,587	22,082	187,471	223,546
Premiums ceded to reinsurers	-	-	(19,972)	(23,295)	-	-	(19,972)	(23,295)
Net earned premiums	-	-	152,912	178,169	14,587	22,082	167,499	200,251
Investment income	7,837	7,395	64,478	64,979	1,618	1,454	73,933	73,828
Realised gains and losses	157	(1,929)	(1,674)	2,450	527	2,410	(990)	2,931
Fair value gains and losses	(3,964)	3,339	(25,179)	15,327	(4,864)	(2,069)	(34,007)	16,597
Fee and commission income	-	-	5,746	4,677	(5,847)	(4,714)	(101)	(37)
Other operating income/ (expenses)	-	456	20	(3)	18	29	38	482
Other revenue	4,030	9,261	43,391	87,430	(8,548)	(2,890)	38,873	93,801
Gross benefits and claims	-	-	(186,424)	(240,063)	(10,120)	(13,906)	(196,544)	(253,969)
Claims ceded to reinsurers	-	-	17,912	22,810	-	-	17,912	22,810
Gross change to contract liabilities	-	-	85,836	37,464	3,838	(5,142)	89,674	32,322
Change in contract liabilities ceded to reinsurers	-	-	(1,085)	906	-	-	(1,085)	906
Net benefits and claims	-	-	(83,761)	(178,883)	(6,282)	(19,048)	(90,043)	(197,931)

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19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Income Statements by Funds
For the six months ended 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Total	
Group (Cont'd)	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**
Fee and commission expenses	-	-	(19,602)	(21,000)	-	-	(19,602)	(21,000)
Management expenses	(2,711)	(688)	(73,729)	(57,145)	(56)	(60)	(76,496)	(57,893)
Taxation of life insurance business	-	-	(2,297)	(5,826)	299	(84)	(1,998)	(5,910)
Other expenses	(2,711)	(688)	(95,628)	(83,971)	243	(144)	(98,096)	(84,803)
Profit from operations	1,319	8,573	16,914	2,745	-	-	18,233	11,318
Transfer from Life Insurance Funds*	16,914	2,745	(16,914)	(2,745)	-	-	-	-
Profit before taxation								
Taxation	(6,013)	(477)	-	-	-	-	(6,013)	(477)
Net profit for the period	12,220	10,841	-	-	-	-	12,220	10,841

** The amount transferred from the Life Fund's Revenue Accounts to the Shareholders' Fund's Income Statement is net of tax.*

19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Income Statements by Funds
For the six months ended 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Total	
Company	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**
Gross earned premiums	-	-	172,884	201,464	14,587	22,082	187,471	223,546
Premiums ceded to reinsurers	-	-	(19,972)	(23,295)	-	-	(19,972)	(23,295)
Net earned premiums	-	-	152,912	178,169	14,587	22,082	167,499	200,251
Investment income	7,813	6,946	64,478	64,979	1,618	1,454	73,909	73,379
Realised gains and losses	-		(1,674)	2,450	527	2,410	(1,147)	4,860
Fair value gains and losses	-	-	(25,179)	15,327	(4,864)	(2,069)	(30,043)	13,258
Fee and commission income	-	-	5,746	4,677	(5,847)	(4,714)	(101)	(37)
Other operating income/ (expenses)	-	-	20	(3)	18	29	38	26
Other revenue	7,813	6,946	43,391	87,430	(8,548)	(2,890)	42,656	91,486
Gross benefits and claims	-	-	(186,424)	(240,063)	(10,120)	(13,906)	(196,544)	(253,969)
Claims ceded to reinsurers	-	-	17,912	22,810	-	-	17,912	22,810
Gross change to contract liabilities	-	-	85,836	37,464	3,838	(5,142)	89,674	32,322
Change in contract liabilities ceded to reinsurers	-	-	(1,085)	906	-	-	(1,085)	906
Net benefits and claims	-	-	(83,761)	(178,883)	(6,282)	(19,048)	(90,043)	(197,931)

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19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Income Statements by Funds
For the six months ended 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Total	
Company (Cont'd)	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**
Fee and commission expenses	-	-	(19,602)	(21,000)	-	-	(19,602)	(21,000)
Management expenses	(2,529)	(516)	(73,729)	(57,145)	(56)	(60)	(76,314)	(57,721)
Taxation of life insurance business	-	-	(2,297)	(5,826)	299	(84)	(1,998)	(5,910)
Other expenses	(2,529)	(516)	(95,628)	(83,971)	243	(144)	(97,914)	(84,631)
Profit from operations	5,284	6,430	16,914	2,745	-	-	22,198	9,175
Transfer from Life Insurance Funds*	16,914	2,745	(16,914)	(2,745)	-	-	-	-
Profit before taxation								
Taxation	(6,013)	(477)	-	-	-	-	(6,013)	(477)
Net profit for the period	16,185	8,698	-	-	-	-	16,185	8,698

** The amount transferred from the Life Fund's Revenue Accounts to the Shareholders' Fund's Income Statement is net of tax.*

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19. INSURANCE FUNDS (CONT'D.)

Unaudited Information on Cash Flows by Funds
For the six months ended 30 September 2015

	Shareholders' Fund		Life Fund		Unit-Linked		Total	
Group	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**
Net cash flows from:								
Operating activities	28,735	(32,953)	80,658	(121,987)	214	(2,421)	109,607	(157,361)
Investing activities	-	-	(12,586)	(2,674)	-	-	(12,586)	(2,674)
Financing activities	(72)	(54)	-	-	-	-	(72)	(54)
Net increase/(decrease) in cash and cash equivalents	28,663	(33,007)	68,072	(124,661)	214	(2,421)	96,949	(160,089)
Cash and cash equivalents at beginning of period	17,264	64,830	297,249	412,373	11,555	11,843	326,068	489,046
Cash and cash equivalents at end of period	45,927	31,823	365,321	287,712	11,769	9,422	423,017	328,957
Short term deposits	45,927	21,799	162,086	250,759	1,028	8,255	209,041	280,813
Cash and bank balances	-	10,024	203,235	36,953	10,741	1,167	213,976	48,144
	45,927	31,823	365,321	287,712	11,769	9,422	423,017	328,957

19. INSURANCE FUNDS (CONT'D.)

Unaudited Information on Cash Flows by Funds
For the six months ended 30 September 2015 (Cont'd.)

	Shareholders' Fund		Life Fund		Unit-Linked		Total	
Company	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**	**6 months ended 30.9.2015 RM'000**	**6 months ended 30.9.2014 RM'000 (Restated)**
Net cash flows from:								
Operating activities	(642)	405	80,658	(121,987)	214	(2,421)	80,230	(124,003)
Investing activities	-	-	(12,586)	(2,674)	-	-	(12,586)	(2,674)
Financing activities	(72)	(54)	-	-	-	-	(72)	(54)
Net (decrease)/increase in cash and cash equivalents	(714)	351	68,072	(124,661)	214	(2,421)	67,572	(126,731)
Cash and cash equivalents at beginning of period	15,246	23,378	297,249	412,373	11,555	11,843	324,050	447,594
Cash and cash equivalents at end of period	14,532	23,729	365,321	287,712	11,769	9,422	391,622	320,863
Short term deposits	14,532	13,705	162,086	250,759	1,028	8,255	177,646	272,719
Cash and bank balances	-	10,024	203,235	36,953	10,741	1,167	213,976	48,144
	14,532	23,729	365,321	287,712	11,769	9,422	391,622	320,863

19. INSURANCE FUNDS (CONT'D.)

Unaudited Interim Investment-linked Fund Statement of Financial Position
As at 30 September 2015

Group and Company	30.9.2015 RM'000	31.3.2015 RM'000
Assets		
Investments	86,855	97,874
Other assets	11,500	4,598
Total assets	98,355	102,472
Liabilities		
Other liabilities	1,272	1,551
	1,272	1,551
Net assets value of funds	97,083	100,921

Unaudited Interim Investment-linked Fund Income Statement
For the six months ended 30 September 2015

Group and Company	6 months ended 30.9.2015 RM'000	6 months ended 30.9.2014 RM'000
Investment income	1,618	1,454
Realised gains and losses	527	2,410
Fair value gains and losses	(4,864)	(2,069)
Other operating income	18	29
	(2,701)	1,824
Fee and commission expenses	(5,847)	(4,714)
Management expenses	(56)	(60)
Loss before taxation	(8,604)	(2,950)
Taxation	299	(84)
	(8,305)	(3,034)
Net creation of units	14,587	22,082
Net cancellation of units	(10,120)	(13,906)
Movement in Net Asset value attributable to unitholders	(3,838)	5,142