

RHB INSURANCE BERHAD
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2017

RHB INSURANCE BERHAD (38000-U)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2017

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RHB INSURANCE BERHAD (38000-U)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	<u>Note</u>	As at 30 June 2017	As at 31 December 2016
		RM '000	RM '000
ASSETS			
Property, plant and equipment		20,076	16,186
Intangible asset - computer software		4,404	4,736
Investments	8	943,381	848,942
- Fair value through profit or loss		128,532	90,266
- Held-to-maturity		15,388	15,392
- Loans and receivables		67,183	43,952
- Available-for-sale		732,278	699,332
Deferred tax assets		-	1,198
Reinsurance assets	9	421,836	379,000
Insurance receivables	10	116,824	101,689
Other receivables		84,216	90,240
Cash and cash equivalents		1,301	13,905
Total assets		1,592,038	1,455,896
LIABILITIES			
Insurance contract liabilities	11	945,689	872,909
Insurance payables		36,800	29,661
Other payables		54,200	50,829
Deferred tax liabilities		2,053	-
Current tax liabilities		2,809	3,950
Total liabilities		1,041,551	957,349
SHAREHOLDERS' FUND			
Share capital		100,000	100,000
Retained earnings		449,801	400,055
Available-for-sale reserve		686	(1,508)
		550,487	498,547
Total liabilities and shareholders' fund		1,592,038	1,455,896

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2016.

RHB INSURANCE BERHAD (38000-U)
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INTERIM FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2017

	<u>Note</u>	6 months ended	
		30 June 2017	30 June 2016
		RM '000	RM '000
Gross earned premium		326,131	332,852
Premium ceded to reinsurers		(105,223)	(115,327)
Net earned premium		<u>220,908</u>	<u>217,525</u>
Investment income		18,955	16,594
Realised gains/(loss)		3,754	(7,303)
Fair value gains		10,206	5,165
Reinsurance commission income		20,923	21,310
Other operating income		108	1,702
Other income		<u>53,946</u>	<u>37,468</u>
Gross claims paid	11(a)	(147,520)	(157,580)
Claims ceded to reinsurers	11(a)	50,564	60,164
Gross change to claims liabilities	11(a)	(69,251)	(28,460)
Change in claims liabilities ceded to reinsurers	11(a)	56,866	22,518
Net claims		<u>(109,341)</u>	<u>(103,357)</u>
Commission expense		(43,132)	(40,828)
Management expenses		(60,453)	(55,931)
Other operating expenses		(197)	(79)
Other expenses		<u>(103,782)</u>	<u>(96,838)</u>
Profit before taxation		61,731	54,798
Taxation		(11,985)	(10,239)
Profit for the financial period		<u>49,746</u>	<u>44,559</u>
Basic earnings per share (sen)		<u>49.75</u>	<u>44.56</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2016.

RHB INSURANCE BERHAD (38000-U)
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INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2017

	6 months ended	
	<u>30 June 2017</u>	<u>30 June 2016</u>
	RM '000	RM '000
Profit for the financial period	49,746	44,559
Other comprehensive income/(loss):		
Available-for-sale reserve		
- Net gains arising during the financial period	2,886	2,205
Income tax relating to components of other comprehensive loss	(692)	(543)
	<u>2,194</u>	<u>1,662</u>
Total comprehensive income for the financial period	<u><u>51,940</u></u>	<u><u>46,221</u></u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2016.

RHB INSURANCE BERHAD (38000-U)
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INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2017

	Issued and fully paid ordinary shares		Distributable	Non - distributable	Total
	RM1 each				
	No. of shares	Nominal value	Retained earnings	AFS reserve	
	'000 units	RM '000	RM '000	RM '000	RM '000
Balance as at 1 January 2017	100,000	100,000	400,055	(1,508)	498,547
Total comprehensive income for the financial period	-	-	49,746	2,194	51,940
Ordinary dividends	-	-	-	-	-
Balance as at 30 June 2017	100,000	100,000	449,801	686	550,487
Balance as at 1 January 2016	100,000	100,000	323,595	(1,060)	422,535
Total comprehensive income for the financial period	-	-	44,559	1,662	46,221
Ordinary dividends	-	-	(25,000)	-	(25,000)
Balance as at 30 June 2016	100,000	100,000	343,154	602	443,756

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2016.

RHB INSURANCE BERHAD (38000-U)
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INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CASH FLOW
FOR THE SIX MONTHS ENDED 30 JUNE 2017

	6 months ended	
	<u>30 June 2017</u>	<u>30 June 2016</u>
	RM '000	RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	61,731	54,798
Adjustments for investing and financing items and other non - cash items	(29,477)	(12,597)
Operating profit before changes in working capital	32,254	42,201
Net changes in operating assets	(112,316)	43,021
Net changes in operating liabilities	83,290	(34,282)
Cash generated from operations	3,228	50,940
Tax paid	(10,379)	(12,886)
Net cash generated from operating activities	(7,151)	38,054
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(5,426)	(4,944)
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(5,426)	(4,944)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	(25,000)
Net cash used in financing activities	-	(25,000)
Effect on exchange rate changes on cash and cash equivalents	(27)	(76)
Net (Decrease)/Increase In Cash And Cash Equivalents	(12,604)	8,034
Cash And Cash Equivalents At Beginning Of Financial Year	13,905	4,104
Cash And Cash Equivalents At End Of Financial Period	<u>1,301</u>	<u>12,138</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2016.

RHB INSURANCE BERHAD (38000-U)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017

1. BASIS OF PREPARATION

The interim financial statements are unaudited and has been prepared in compliance with Malaysian Financial Reporting Standard ('MFRS') 134, 'Interim Financial Reporting' issued by Malaysian Accounting Standards Board ('MASB') and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2016.

- (a) The accounting policies and presentation adopted by the Company for the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2016, except for the adoption of the following annual improvements and amendments to MFRS which are effective for annual periods beginning on or after 1 January 2017:

- Amendments to MFRS 112 'Income Taxes'
- Amendments to MFRS 107 'Statements of Cash Flows'

The adoption of the above annual improvements and amendments do not give rise to any material financial impact to the Company.

- (b) Changes in regulatory requirements

- (i) Companies Act 2016

The Companies Act 2016 ('New Act') was enacted to replace the Companies Act 1965 with the objective of creating a regulatory structure that will facilitate business and promote accountability as well as protection of corporate directors and shareholders, taking into consideration the interest of other stakeholders. The New Act was passed on 4 April 2016 by Dewan Rakyat and on 29 April 2016 by Dewan Negara and gazetted on 15 September 2016. On 26 January 2017, the Minister of Domestic Trade, Co-operatives and Consumerism announced that the date on which the New Act comes into operation (except Section 241 and Division 8 of Part III of the New Act) would be 31 January 2017.

Amongst the key changes introduced in the New Act which will affect the financial statements of the Company upon the commencement of the New Act on 31 January 2017 are:

- (i) abolition of the authorised capital; and
- (ii) abolition of the concept of nominal value in shares which will also render the share premium account of a company to be no longer relevant. Instead the amount standing in the share premium account will be recognised as part of the company's share capital.

In view of the abolition of the nominal value, Section 618 of the New Act provides transitioned provisions to address issues relating to the share premium account and related matters within 24 months upon commencement of the New Act.

The adoption of the New Act is not expected to have any financial impact on the Company for the current financial year as any effect of adoption, if applicable, will mainly be on disclosures to the financial statements.

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

2. AUDITORS' REPORT

The auditors' report for the financial year ended 31 December 2016 was not subject to any qualification.

3. SEASONAL OR CYCLICAL FACTORS

The business operations of the Company have not been affected by any material seasonal or cyclical factors.

4. EXCEPTIONAL OR UNUSUAL ITEMS

There were no exceptional or unusual items for the six months ended 30 June 2017.

5. CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior financial years that have a material effect for the six months ended 30 June 2017.

6. CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuances and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period under review.

7. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The Company does not have any contingent assets or contingent liabilities that may significantly render the financial results reported misleading or inappropriate.

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

8. INVESTMENT

	As at	As at
	<u>30 June 2017</u>	<u>31 December 2016</u>
	RM '000	RM '000
Debt securities	15,388	15,392
Equities securities	113,572	74,277
Wholesale unit trust funds and property trust funds	747,238	715,321
Staff loans	13	4
Fixed and call deposits	67,170	43,948
	<u>943,381</u>	<u>848,942</u>

The Company's investments are summarised by categories as follows:

Fair value through profit or loss	128,532	90,266
Held-to-maturity	15,388	15,392
Loans and receivables	67,183	43,952
Available-for-sale	732,278	699,332
	<u>943,381</u>	<u>848,942</u>

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

8. **INVESTMENT (continued)**

	As at	As at
	<u>30 June 2017</u>	<u>31 December 2016</u>
	RM '000	RM '000
a) Fair value through profit or loss		
<u>At fair value</u>		
Quoted in Malaysia:		
Held-for-trading		
- Equities securities	113,572	74,277
- Property trust funds	14,960	15,989
	128,532	90,266
	128,532	90,266
b) Held-to-maturity		
<u>At amortised cost</u>		
Unquoted in Malaysia:		
- Debt securities	15,388	15,392
	15,388	15,392
	15,388	15,392
c) Loans and receivables		
<u>At amortised cost</u>		
- Loans	13	4
- Fixed and call deposits	67,170	43,948
	67,183	43,952
	67,183	43,952
d) Available-for-sale		
<u>At fair value</u>		
Unquoted in Malaysia:		
- Wholesale unit trust funds	732,278	699,332
	732,278	699,332
	732,278	699,332

The underlying assets for the wholesale unit trust fund are as follows:

Malaysian Government Securities	60,600	-
Debt securities	522,880	510,289
Call deposits	137,393	184,045
Cash equivalents	3	432
Receivables/payables	11,402	4,566
	732,278	699,332
	732,278	699,332

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NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

8. INVESTMENT (Continued)

e) Carrying value of financial instruments

	<u>Fair value through profit or loss</u>	<u>Held-to- maturity</u>	<u>Loans and receivables</u>	<u>Available- for-sale</u>	<u>Total</u>
	RM '000	RM '000	RM '000	RM '000	RM '000
At 1 January 2016	131,047	15,399	68,563	621,549	836,558
Purchases	62,278	-	9,000	78,353	149,631
Maturities	-	-	(33,611)	-	(33,611)
Disposals	(105,362)	-	-	-	(105,362)
Recovery of fully impaired unsecured corporate debts	-	-	-	-	-
Fair value gains recorded in Income Statement	2,303	-	-	-	2,303
Fair value gains recorded in Other Comprehensive Income	-	-	-	(570)	(570)
Movement in impairment allowance	-	-	-	-	-
Amortisation charge	-	(7)	-	-	(7)
Movement in accrued interest	-	-	-	-	-
At 31 December 2016	<u>90,266</u>	<u>15,392</u>	<u>43,952</u>	<u>699,332</u>	<u>848,942</u>
Purchases	70,324	-	23,231	30,060	123,615
Maturities	-	-	-	-	-
Disposals	(42,264)	-	-	-	(42,264)
Recovery of fully impaired unsecured corporate debts	-	-	-	-	-
Fair value gains recorded in Income Statement	10,206	-	-	-	10,206
Fair value gains recorded in Other Comprehensive Income	-	-	-	2,886	2,886
Movement in impairment allowance	-	-	-	-	-
Amortisation charge	-	-	-	-	-
Movement in accrued interest	-	(4)	-	-	(4)
At 30 June 2017	<u><u>128,532</u></u>	<u><u>15,388</u></u>	<u><u>67,183</u></u>	<u><u>732,278</u></u>	<u><u>943,381</u></u>

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

8. **INVESTMENT (Continued)**

f) **Fair value investments**

	Fair value through profit or loss	Available- for-sale	Total
	RM '000	RM '000	RM '000
Unaudited			
<u>At 30 June 2017</u>			
Quoted market price	128,532	-	128,532
Valuation techniques – market observable inputs	-	732,278	732,278
	128,532	732,278	860,810
	128,532	732,278	860,810
Audited			
<u>At 31 December 2016</u>			
Quoted market price	90,266	-	90,266
Valuation techniques – market observable inputs	-	699,332	699,332
	90,266	699,332	789,598
	90,266	699,332	789,598

g) **Fair value measurements**

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- (i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- (iii) Inputs for the asset or liability that are not based on observable market data (that is unobservable inputs) (Level 3).

	Level 1	Level 2	Total
	RM '000	RM '000	RM '000
Unaudited			
<u>At 30 June 2017</u>			
Fair value through profit and loss			
- Quoted equities securities	113,572	-	113,572
- Quoted property trust funds	14,960	-	14,960
Available-for-sale			-
-Wholesale unit trust fund	-	732,278	732,278
	128,532	732,278	860,810
	128,532	732,278	860,810
Audited			
<u>At 31 December 2016</u>			
Fair value through profit and loss			
- Quoted equities securities	74,277	-	74,277
- Quoted property trust funds	15,989	-	15,989
Available-for-sale			-
-Wholesale unit trust fund	-	699,332	699,332
	90,266	699,332	789,598
	90,266	699,332	789,598

There were no transfers between levels 1 and 2 during the year.

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

8. INVESTMENT (Continued)

g) Fair value measurements (Continued)

(i) Financial instruments in Level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the date of statement of financial position. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Company is the last quoted bid prices at the end of the reporting period. These instruments are included in Level 1. Instruments included in Level 1 comprise primarily Bursa Malaysia equity investments classified as trading securities.

(ii) Financial instruments in Level 2

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments; and
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

9. REINSURANCE ASSETS

	As at	As at
	<u>30 June 2017</u>	<u>31 December 2016</u>
	RM '000	RM '000
Claims liabilities	344,682	287,815
Premium liabilities	77,154	91,185
	<hr/>	<hr/>
	421,836	379,000
	<hr/> <hr/>	<hr/> <hr/>

10. INSURANCE RECEIVABLES

	As at	As at
	<u>30 June 2017</u>	<u>31 December 2016</u>
	RM '000	RM '000
Due premiums including agents, brokers and co-insurers balances	116,887	102,676
Due from reinsurers and cedants	9,075	6,463
	<hr/>	<hr/>
Allowance for doubtful debts	125,962	109,139
	(9,138)	(7,450)
	<hr/>	<hr/>
	116,824	101,689
	<hr/> <hr/>	<hr/> <hr/>

RHB INSURANCE BERHAD (38000-U)
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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

11. INSURANCE CONTRACT LIABILITIES

	<u>Gross</u> RM '000	<u>Reinsurance</u> RM '000	<u>Net</u> RM '000
<u>As at</u>			
<u>30 June 2017</u>			
Claims reported	456,814	(261,293)	195,521
Incurred but not reported claims ("IBNR")	201,629	(83,389)	118,240
	<hr/>	<hr/>	<hr/>
Claims liabilities (note(a))	658,443	(344,682)	313,761
Premium liabilities (note(b))	287,246	(77,154)	210,092
	<hr/>	<hr/>	<hr/>
	945,689	(421,836)	523,853
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<u>As at</u>			
<u>31 December 2016</u>			
Claims reported	393,533	(210,098)	183,435
Incurred but not reported claims ("IBNR")	195,659	(77,717)	117,942
	<hr/>	<hr/>	<hr/>
Claims liabilities (note(a))	589,192	(287,815)	301,377
Premium liabilities (note(b))	283,717	(91,185)	192,532
	<hr/>	<hr/>	<hr/>
	872,909	(379,000)	493,909
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

11. INSURANCE CONTRACT LIABILITIES (Continued)

(a) Claims liabilities

	<u>Gross</u> RM '000	<u>Reinsurance</u> RM '000	<u>Net</u> RM '000
As at			
<u>30 June 2017</u>			
Balance as at 1 January 2017	589,192	(287,815)	301,377
Claims incurred in current accident year			
- Paid	41,989	(11,226)	30,763
- Case reserves	137,100	(83,502)	53,598
- IBNR	77,975	(34,899)	43,076
Claims incurred in prior accident year			
- Paid	105,531	(39,338)	66,193
- Case reserves	(225,763)	82,871	(142,892)
- IBNR	(67,581)	29,227	(38,354)
Balance as at 30 June 2017	658,443	(344,682)	313,761
As at			
<u>31 December 2016</u>			
Balance as at 1 January 2016	572,940	(275,023)	297,917
Claims incurred in current accident year			
- Paid	108,495	(28,365)	80,130
- Case reserves	175,466	(88,413)	87,053
- IBNR	114,589	(50,102)	64,487
Claims incurred in prior accident year			
- Paid	215,794	(110,014)	105,780
- Case reserves	(498,675)	221,820	(276,855)
- IBNR	(99,417)	42,282	(57,135)
Balance as at 31 December 2016	589,192	(287,815)	301,377

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

11. **INSURANCE CONTRACT LIABILITIES (Continued)**

(b) **Premium liabilities**

	<u>Gross</u> RM '000	<u>Reinsurance</u> RM '000	<u>Net</u> RM '000
As at			
<u>30 June 2017</u>			
Balance as at 1 January 2017	283,717	(91,185)	192,532
Premium written for the financial period	329,660	(91,192)	238,468
Premium earned during the financial period	(326,131)	105,223	(220,908)
Balance as at 30 June 2017	<u>287,246</u>	<u>(77,154)</u>	<u>210,092</u>
As at			
<u>31 December 2016</u>			
Balance as at 1 January 2016	297,944	(96,215)	201,729
Premium written for the financial period	645,637	(223,603)	422,034
Premium earned during the financial period	(659,864)	228,633	(431,231)
Balance as at 31 December 2016	<u>283,717</u>	<u>(91,185)</u>	<u>192,532</u>

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INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

12. CAPITAL COMMITMENTS

	As at 30 June 2017	As at 31 December 2016
	RM '000	RM '000
Capital expenditure on property, plant and equipment:		
Authorised and contracted for	7,692	507
Authorised but not contracted for	26,539	39,525
	<u>34,231</u>	<u>40,032</u>

13. REGULATORY CAPITAL REQUIREMENTS

The capital structure of the Company as at 30 June 2017, as prescribed under the RBC Framework is provided below:

	As at 30 June 2017	As at 31 December 2016
	RM '000	RM '000
<u>Eligible Tier 1 Capital</u>		
Share capital (paid-up)	100,000	100,000
Retained earnings	449,801	400,055
	<u>549,801</u>	<u>500,055</u>
<u>Tier 2 Capital</u>		
Available-for-sale reserve	686	(1,508)
<u>Deductions</u>		
Amount deducted from Capital	-	(1,198)
Total Capital Available	<u>550,487</u>	<u>497,349</u>

14. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

RHB INSURANCE BERHAD (38000-U)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Continued)

15. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

There are no material events subsequent to the balance sheet date that have not been reflected in financial statements.

16. CHANGES IN THE COMPOSITION OF THE COMPANY

There are no significant changes in the composition of the Company for the six months ended 30 June 2017.