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dreams
come true



DIRECTORS' REPORT & AUDITED FINANCIAL STATEMENTS

30 JUNE 2009

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The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2009.

PRINCIPAL ACTIVITIES

The Company is engaged principally in the underwriting of life and investment-linked insurance, and all classes of general insurance business.

The principal activity of the subsidiary is described in Note 7 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Net profit for the year	32,230	32,183

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the statement of changes in equity.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

The amount of dividends paid by the Company since the end of the previous financial year were as follows:

	RM'000
Final dividend of 10% less 25% tax, amounting to RM7,521,305 in respect of the financial year ended 30 June 2008 paid on 19 December 2008	7,521
Interim dividend of 5% less 25% tax, amounting to RM3,760,653 in respect of the financial year ended 30 June 2009 paid on 31 July 2009	3,761
	<u>11,282</u>

At the forthcoming Annual General Meeting, a final dividend in respect of the current financial year ended 30 June 2009 of 10%, less 25% tax on 100,284,071 ordinary shares amounting to a total dividend of RM7,521,305 (7.5 sen per share) will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in the shareholders' equity as an appropriation of retained profits in the next financial year ending 30 June 2010.

DIRECTORS

The names of the directors of the Company in office since the date of the last report and at the date of this report are:

Dato' Balaram a/l Petha Naidu (Chairman)
Non-independent, non-executive director

Datuk Haji Mohamed Al Amin bin Haji Abdul Majid
Independent, non-executive director

Mr. Arokiasamy a/l Savarimuthu
Non-independent, non-executive director

Mr. Gregory Joseph Della
Non-independent, non-executive director

Tuan Haji Mustapha @ Mustapa bin Md Nasir
Non-independent, non-executive director

Datuk Tan Kim Leong @ Tan Chong Min
Independent, non-executive director

Denny Chan Yung Leung
Non-independent, non-executive director

