

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

Interim condensed financial statements for the six months ended 30 June 2014

CONTENTS	PAGE
Statement by Directors	1
Independent Auditors Report	2
Condensed Balance Sheet	3
Condensed Income Statement	4
Condensed Statement of Comprehensive Income.....	5
Condensed Statement of Changes in Equity	6
Condensed Cash Flow Statement	7
Notes to the Interim Condensed Financial Statements	8 - 49

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

Statement by Directors

We, Yeoh Beow Tit and Koh Yaw Hui, being two of the directors of Great Eastern Life Assurance (Malaysia) Berhad, do hereby state that, in the opinion of the Directors, the accompanying interim condensed financial statements set out on pages 4 to 49 are drawn up in accordance with Malaysian Financial Reporting Standard 134: Interim Financial Reporting ("MFRS 134") and International Accounting Standard 34: Interim Financial Reporting ("IAS 34"), and the Bank Negara Malaysia's policy document on Financial Reporting [BNM/RH/GL 015-3] dated 28 June 2013 so as to give a true and fair view of the financial position of the Company as at 30 June 2014 and of the results and cash flows of the Company for the period then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 22 July 2014.

Yeoh Beow Tit

Koh Yaw Hui

Kuala Lumpur
22 July 2014

93745-A

Report on review of interim condensed financial statements to the Directors of
Great Eastern Life Assurance (Malaysia) Berhad
(Incorporated in Malaysia)

We have reviewed the accompanying interim condensed balance sheet of Great Eastern Life Assurance (Malaysia) Berhad as of 30 June 2014 and the related interim condensed income statement, interim condensed statement of comprehensive income, interim condensed statement of changes in equity and interim condensed statement of cash flows for the period from 1 January 2014 to 30 June 2014 and other explanatory information as set out on page 4 to 49. The Directors of the Company are responsible for the preparation and presentation of these interim condensed financial statements in accordance with Malaysian Financial Reporting Standard 134: *Interim Financial Reporting* ("MFRS 134") and International Accounting Standard 34: *Interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with MFRS 134 and IAS 34.

Other matters

This report has been prepared solely for the Directors of the Company for the purpose of compliance with Bank Negara Malaysia's policy document on Financial Reporting [BNM/RH/GL 015-3] dated 28 June 2013 in relation to the Company's application for declaration of interim dividend and should not be used for any other purpose.

Ernst & Young
AF: 0039
Chartered Accountants

Kuala Lumpur, Malaysia
22 July 2014

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

CONDENSED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	30.06.2014 RM'000	31.12.2013 RM'000
Assets			
Property and equipment		444,400	455,101
Investment properties		532,100	532,100
Prepaid land lease payments		16,873	16,942
Investments	9	63,178,911	61,525,569
Reinsurance assets	10	108,799	82,381
Insurance receivables	11	206,769	266,116
Other receivables		586,369	548,861
Cash and bank balances		164,811	38,283
Total assets		<u>65,239,032</u>	<u>63,465,353</u>
Equity			
Share capital		100,000	100,000
Retained earnings		1,143,553	1,294,996
Available-for-sale fair value reserves		38,043	35,835
Total equity		<u>1,281,596</u>	<u>1,430,831</u>
Liabilities			
Insurance contract liabilities	12	61,607,406	59,648,004
Derivative financial liabilities	13	113,976	131,498
Agents' retirement benefit		706,204	670,930
Deferred tax liabilities		686,437	634,989
Other financial liabilities		67,794	122,019
Insurance payables	14	137,186	176,828
Provision for taxation		70,688	79,130
Other payables		567,745	571,124
Total liabilities		<u>63,957,436</u>	<u>62,034,522</u>
Total equity and liabilities		<u>65,239,032</u>	<u>63,465,353</u>

The accompanying notes form an integral part of the interim condensed financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

CONDENSED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2014

		01.01.2014	01.01.2013
		to	to
		30.06.2014	30.06.2013
		RM'000	RM'000
Gross earned premiums	15(a)	3,040,353	2,915,642
Premiums ceded to reinsurers	15(b)	(49,392)	(41,771)
Net earned premiums		<u>2,990,961</u>	<u>2,873,871</u>
Investment income	16	1,325,116	1,269,196
Realised gains and losses		176,849	199,040
Fair value gains and losses		113,932	126,796
(Increase)/decrease in provision for impairment			
Insurance receivables		(180)	2,370
Other receivables		(7)	134
Fee and commission income		3,088	-
Other operating revenue		790	1,220
Other revenue		<u>1,619,588</u>	<u>1,598,756</u>
Gross benefits and claims paid	17(a)	(2,068,348)	(1,895,859)
Claims ceded to reinsurers	17(b)	42,635	39,598
Gross change in contract liabilities	17(c)	(1,590,766)	(1,665,944)
Change in contract liabilities ceded to reinsurers	17(d)	928	1,079
Net benefits and claims		<u>(3,615,551)</u>	<u>(3,521,126)</u>
Fee and commission expenses		(413,362)	(398,114)
Management expenses	18	(190,244)	(193,917)
Other operating expenses		(1,312)	(24)
Taxation of life insurance business	20(b)	(111,465)	(111,610)
Other expenses		<u>(716,383)</u>	<u>(703,665)</u>
Profit before taxation		278,615	247,836
Taxation	20(a)	(60,158)	(52,734)
Net profit for the period		<u>218,457</u>	<u>195,102</u>
Earnings per share (sen)			
Basic and diluted		<u>218</u>	<u>195</u>

The accompanying notes form an integral part of the interim condensed financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2014

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Net profit for the period	218,457	195,102
Other comprehensive income:		
Other comprehensive income to be reclassified to profit or loss in subsequent periods:		
Available-for-sale fair value reserves:		
Net gain arising during the period	16,311	26,197
Net realised gain transferred to Income Statement	(13,367)	(24,282)
	<u>2,944</u>	<u>1,915</u>
Tax effects thereon	(736)	(479)
	<u>2,208</u>	<u>1,436</u>
Total comprehensive income for the period	<u>220,665</u>	<u>196,538</u>

The accompanying notes form an integral part of the interim condensed financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2014

	Non-Distributable *			Distributable			Total Equity RM'000	
	Share Capital RM'000	Available-for-sale Fair Value Reserves		Retained Earnings				
		Shareholder's Funds RM'000	Non- participatin g Funds RM'000	Sub-total RM'000	Non- participating Funds RM'000	Shareholder's Funds RM'000		Sub-total RM'000
At 1 January 2013	100,000	17,557	26,109	43,666	322,657	849,223	1,171,880	1,315,546
Net profit for the period	-	-	-	-	175,380	19,722	195,102	195,102
Other comprehensive income for the period	-	5,950	(4,514)	1,436	-	-	-	1,436
Total comprehensive income for the period	-	5,950	(4,514)	1,436	175,380	19,722	195,102	196,538
Dividends paid during the period (Note 6)	-	-	-	-	-	(407,000)	(407,000)	(407,000)
At 30 June 2013	100,000	23,507	21,595	45,102	498,037	461,945	959,982	1,105,084
At 1 January 2014	100,000	10,224	25,611	35,835	385,561	909,435	1,294,996	1,430,831
Net profit for the period	-	-	-	-	187,852	30,605	218,457	218,457
Other comprehensive income for the period	-	2,820	(612)	2,208	-	-	-	2,208
Total comprehensive income for the period	-	2,820	(612)	2,208	187,852	30,605	218,457	220,665
Dividends paid during the period (Note 6)	-	-	-	-	-	(369,900)	(369,900)	(369,900)
At 30 June 2014	100,000	13,044	24,999	38,043	573,413	570,140	1,143,553	1,281,596

* Non-distributable retained earnings includes surplus from non-participating life funds of the insurance business (net of deferred tax). This amount is only distributable upon the actual recommended transfer from the life insurance fund into the shareholder's fund by the Appointed Actuary.

The accompanying notes form an integral part of the interim condensed financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

CONDENSED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2014

	Note	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000
Operating activities			
Cash used in operating activities	21	(708,489)	(529,141)
Dividend/distribution income received		301,493	257,456
Interest/profit income received		1,017,089	958,663
Rental income on investment properties received		32,770	45,257
Agents' retirement benefit paid		(13,506)	(10,539)
Income tax paid		(119,340)	(206,700)
Net cash generated from operating activities		<u>510,017</u>	<u>514,996</u>
Investing activities			
Proceeds from disposal of property and equipment		162	11
Purchase of property and equipment		(13,738)	(13,468)
Purchase of investment properties		(22)	(474)
Net cash used in investing activities		<u>(13,598)</u>	<u>(13,931)</u>
Financing activity			
Dividends paid to equity holders		(369,891)	(406,802)
Net cash used in financing activity		<u>(369,891)</u>	<u>(406,802)</u>
Net increase in cash and cash equivalents		126,528	94,263
Cash and cash equivalents at beginning of period		38,283	17,284
Cash and cash equivalents at end of period		<u>164,811</u>	<u>111,547</u>
Cash and cash equivalents comprise:			
Cash and bank balances		<u>164,811</u>	<u>111,547</u>

The accompanying notes form an integral part of the interim condensed financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS - 30 JUNE 2014

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The interim condensed financial statements of Great Eastern Life Assurance (Malaysia) Berhad ("the Company") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting as issued by the Malaysian Accounting Standards Board ("MASB") and International Accounting Standard ("IAS") 34 - Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB").

The interim condensed financial statements of the Company have been prepared under the historical cost convention, unless otherwise stated in the accounting policies.

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

The interim condensed 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 financial year ended 31 December 2013.

The notes attached to the interim condensed 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 Company since the financial year ended 31 December 2013.

The interim condensed financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

The interim condensed financial statements were approved for issue by the Board of Directors on 22 July 2014.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

1. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

1.2 SIGNIFICANT ACCOUNTING POLICIES

(a) New and amended standards and interpretations

The significant accounting policies in these interim condensed financial statements are consistent with those adopted in the financial statements for the financial year ended 31 December 2013, except for the adoption of the following MFRSs, Amendments to MFRSs and Issues Committee ("IC") Interpretations:

Standards effective for financial year beginning on or after 1 January 2014

- | | |
|--|----------------|
| - Amendments to MFRS 132 <i>Offsetting Financial Assets and Financial Liabilities</i> | 1 January 2014 |
| - Amendments to MFRS 10, MFRS 12 and MFRS 127 <i>Investment Entities</i> | 1 January 2014 |
| - Amendments to MFRS 136 <i>Recoverable Amount Disclosures for Non-Financial Assets</i> | 1 January 2014 |
| - Amendments to MFRS 139 <i>Novation of Derivatives and Continuation of Hedge Accounting</i> | 1 January 2014 |
| - IC Interpretation 21 <i>Levies</i> | 1 January 2014 |

The adoption of the above did not have any significant effects on the interim condensed financial statements upon their initial application.

Standards issued but not yet effective

The following are MFRSs and Amendments to MFRSs issued by MASB that will be effective for the Company in future years. The Company intends to adopt the following relevant standards when they become effective.

- | | |
|--|--|
| | Effective for
annual period
beginning
on or after |
| - Amendments to MFRS 119 <i>Defined Benefit Plans: Employee Contributions</i> | 1 July 2014 |
| - Annual Improvements to MFRSs 2010–2012 Cycle | 1 July 2014 |
| - Annual Improvements to MFRSs 2011–2013 Cycle | 1 July 2014 |
| - MFRS 9 <i>Financial Instruments</i> (IFRS 9 issued by IASB in November 2009) | To be announced |

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

1. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

1.2 CHANGES IN ACCOUNTING POLICIES (CONTD.)

(a) New and amended standards and interpretations (Contd.)

Standards issued but not yet effective (cont'd.)

	Effective for annual period beginning on or after
- MFRS 9 <i>Financial Instruments</i> (IFRS 9 issued by IASB in October 2010)	To be announced
- MFRS 9 <i>Financial Instruments: Hedge Accounting</i> and amendments to MFRS 9, MFRS 7 and MFRS 139	To be announced

The directors expect that the adoption of the above MFRSs and interpretations will have no material impact on the financial statements in the period of initial application except as discussed below:

MFRS 9 *Financial Instruments* ("MFRS 9")

MFRS 9 reflects the first phase of work on the replacement of MFRS 139 and applies to classification and measurement of financial assets and financial liabilities as defined in MFRS 139. This standard was initially effective for annual periods beginning on or after 1 January 2013, but Amendments to MFRS 9: Mandatory Effective Date of MFRS 9 and Transition Disclosures, issued in March 2012, moved the mandatory effective date to 1 January 2015. Subsequently, on 14 February 2014, it was announced that the new effective date will be decided when the project is closer to completion. The Company will quantify the effect in conjunction with the other phases, when the final standard including all phases is issued.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

1. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

1.2 CHANGES IN ACCOUNTING POLICIES (CONTD.)

(b) Reclassification of comparative to conform with current period presentation

Policyholder administration and investment management services income earned by the life insurance funds from managing the investment-linked fund were previously presented as part of 'Fees and commission income' in the income statement of the Company. However, for the current period presentation, the policyholder administration and investment management services income have been eliminated against the 'Fees and commission expense' as this is an inter fund transaction between the life insurance funds and investment-linked fund.

Reconciliation of income statement

30 June 2013	As previously stated RM'000	Reclassification for elimination RM'000	As restated RM'000
Fees and commission income	17,851	(17,851)	-
Fees and commission expense	(415,965)	17,851	(398,114)

2. SEASONALITY OF OPERATIONS

The business and operations of the Company was not materially affected by any seasonal or cyclical fluctuations during the interim financial period.

3. UNUSUAL ITEMS

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows for the interim financial period ended 30 June 2014.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

4. CHANGE IN ESTIMATES

There were no change in the basis used for accounting estimates for the interim financial period.

5. DEBT AND EQUITY SECURITIES

There were no issuance, repurchase and repayment of debt and equity securities by the Company during the interim financial period.

6. DIVIDENDS

A second and final single tier dividend of RM3.699 (2013: RM4.07) per ordinary share on 100,000,005 ordinary shares amounting to RM369,900,018 (2013: RM407,000,020) for financial year ended 31 December 2013 was approved at the last Annual General Meeting held on 25 March 2014 and dividend was paid on 29 April 2014.

7. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD

There were no material events subsequent to the end of the interim reporting period that have not been reflected in the interim condensed financial statements.

8. CHANGES IN THE COMPOSITION OF THE COMPANY

There is no change in the composition of the Company during the interim financial period.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

9. INVESTMENTS

	30.06.2014				31.12.2013			
	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Unit-linked RM'000	Total RM'000	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Unit-linked RM'000	Total RM'000
Malaysian Government securities	51,503	6,429,699	7,820	6,489,022	19,444	7,745,889	52,815	7,818,148
Debt securities	476,243	26,236,569	784,802	27,497,614	223,627	25,123,122	669,816	26,016,565
Equity securities	159,447	13,155,826	3,481,588	16,796,861	121,562	12,570,719	3,246,439	15,938,720
Unit and property trust funds	8,411	549,361	54,470	612,242	9,715	486,666	69,209	565,590
Loans	43,888	6,979,447	-	7,023,335	44,227	6,823,334	-	6,867,561
Deposits with financial institutions	12,300	1,738,096	406,890	2,157,286	34,490	1,284,540	408,860	1,727,890
Financial instruments with embedded derivatives	18,159	2,531,059	53,333	2,602,551	18,082	2,526,799	46,214	2,591,095
	769,951	57,620,057	4,788,903	63,178,911	471,147	56,561,069	4,493,353	61,525,569

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

LAR	56,188	8,717,543	406,890	9,180,621	78,717	8,107,874	408,860	8,595,451
AFS	695,604	13,705,187	-	14,400,791	374,348	13,057,385	-	13,431,733
FVTPL	18,159	35,197,327	4,382,013	39,597,499	18,082	35,395,810	4,084,493	39,498,385
	769,951	57,620,057	4,788,903	63,178,911	471,147	56,561,069	4,493,353	61,525,569

The following investments mature after 12 months:

LAR	43,888	3,109,520	-	3,153,408	44,227	2,948,095	-	2,992,322
AFS	527,746	-	-	527,746	233,091	-	-	233,091
FVTPL	18,159	33,890,680	643,008	34,551,847	17,909	34,324,542	548,682	34,891,133
	589,793	37,000,200	643,008	38,233,001	295,227	37,272,637	548,682	38,116,546

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

9. INVESTMENTS (CONT'D.)

(a) LAR

	30.06.2014				31.12.2013			
	Shareholder's	Life Insurance			Shareholder's	Life Insurance		
	Funds	Fund	Unit-linked	Total	Funds	Fund	Unit-linked	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At Amortised Cost / Cost:								
Deposits with financial institutions:								
Licensed banks	12,300	1,708,096	406,890	2,127,286	34,490	1,254,540	408,860	1,697,890
Others	-	30,000	-	30,000	-	30,000	-	30,000
Policy loans	-	3,837,934	-	3,837,934	-	3,763,428	-	3,763,428
Mortgage loans	28,800	1,570,895	-	1,599,695	29,167	1,489,752	-	1,518,919
Secured loans	15,015	1,570,076	-	1,585,091	15,016	1,570,148	-	1,585,164
Unsecured loans	73	542	-	615	44	6	-	50
	<u>56,188</u>	<u>8,717,543</u>	<u>406,890</u>	<u>9,180,621</u>	<u>78,717</u>	<u>8,107,874</u>	<u>408,860</u>	<u>8,595,451</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

9. INVESTMENTS (CONT'D.)

(a) LAR (Cont'd.)

	30.06.2014				31.12.2013			
	Shareholder's	Life Insurance			Shareholder's	Life Insurance		
	Funds	Fund	Unit-linked	Total	Funds	Fund	Unit-linked	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At Fair Value:								
Deposits with financial institutions:								
Licensed banks	12,300	1,708,096	-	1,720,396	34,490	1,254,540	408,860	1,697,890
Others	-	30,000	-	30,000	-	30,000	-	30,000
Policy loans	-	3,837,935	-	3,837,935	-	3,763,428	-	3,763,428
Mortgage loans	29,472	1,592,262	-	1,621,734	30,242	1,515,230	-	1,545,472
Secured loans	15,015	1,570,076	-	1,585,091	15,016	1,570,148	-	1,585,164
Unsecured loans	73	542	-	615	44	6	-	50
	<u>56,860</u>	<u>8,738,911</u>	<u>-</u>	<u>8,795,771</u>	<u>79,792</u>	<u>8,133,352</u>	<u>408,860</u>	<u>8,622,004</u>

The carrying value of the deposits with financial institutions approximates fair value due to the relatively short term maturities. The carrying value of the policy loans, secured loans and unsecured loans are reasonable approximations of fair value due to the insignificant impact of discounting.

The fair values of the mortgage loans have been established by comparing current market interest rates for similar financial instruments to the rates offered when the mortgage loans were first recognised together with appropriate market credit adjustments.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

9. INVESTMENTS (CONT'D.)

(b) AFS

	30.06.2014				31.12.2013			
	Shareholder's Funds RM'000	Life Insurance Fund RM'000	Unit-linked RM'000	Total RM'000	Shareholder's Funds RM'000	Life Insurance Fund RM'000	Unit-linked RM'000	Total RM'000
At Fair Value:								
Equity securities:								
Quoted in Malaysia	126,179	11,219,565	-	11,345,744	103,600	11,043,557	-	11,147,157
Quoted outside Malaysia	32,976	1,821,687	-	1,854,663	17,670	1,412,588	-	1,430,258
Malaysian government securities	51,503	-	-	51,503	19,444	-	-	19,444
Debt securities:								
Unquoted in Malaysia	476,243	-	-	476,243	223,627	-	-	223,627
Unit and property trust funds:								
Quoted in Malaysia	6,910	387,910	-	394,820	5,904	351,370	-	357,274
Quoted outside Malaysia	1,501	161,451	-	162,952	3,811	135,296	-	139,107
	<u>695,312</u>	<u>13,590,613</u>	<u>-</u>	<u>14,285,925</u>	<u>374,056</u>	<u>12,942,811</u>	<u>-</u>	<u>13,316,867</u>
At Cost:								
Equity securities:								
Unquoted in Malaysia	292	114,574	-	114,866	292	114,574	-	114,866
	<u>695,604</u>	<u>13,705,187</u>	<u>-</u>	<u>14,400,791</u>	<u>374,348</u>	<u>13,057,385</u>	<u>-</u>	<u>13,431,733</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

9. INVESTMENTS (CONT'D.)

(c) FVTPL

	30.06.2014				31.12.2013			
	Shareholder's Funds RM'000	Life Insurance Fund RM'000	Unit-linked RM'000	Total RM'000	Shareholder's Funds RM'000	Life Insurance Fund RM'000	Unit-linked RM'000	Total RM'000
At Fair Value:								
Held-for-Trading:								
Equity securities:								
Quoted in Malaysia	-	-	3,463,123	3,463,123	-	-	3,227,889	3,227,889
Quoted outside Malaysia	-	-	18,465	18,465	-	-	18,550	18,550
Financial instruments with embedded derivatives	18,159	2,531,059	53,333	2,602,551	18,082	2,526,800	46,214	2,591,096
Malaysian government securities	-	-	7,820	7,820	-	-	52,815	52,815
Debt securities:								
Unquoted in Malaysia	-	-	784,802	784,802	-	-	669,816	669,816
Unit and property trust funds:								
Quoted in Malaysia	-	-	53,449	53,449	-	-	68,304	68,304
Quoted outside Malaysia	-	-	1,021	1,021	-	-	905	905
Derivatives financial assets	-	-	-	-	-	-	-	-
	18,159	2,531,059	4,382,013	6,931,231	18,082	2,526,800	4,084,493	6,629,375
Designated upon initial recognition								
Malaysian government securities	-	6,429,699	-	6,429,699	-	7,745,889	-	7,745,889
Debt securities:								
Quoted outside Malaysia	-	630,480	-	630,480	-	615,266	-	615,266
Unquoted in Malaysia	-	25,469,040	-	25,469,040	-	24,370,954	-	24,370,954
Unquoted outside Malaysia	-	137,049	-	137,049	-	136,901	-	136,901
	-	32,666,268	-	32,666,268	-	32,869,010	-	32,869,010
	18,159	35,197,327	4,382,013	39,597,499	18,082	35,395,810	4,084,493	39,498,385

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

10. REINSURANCE ASSETS

Life Insurance Fund

	30.06.2014	31.12.2013
	RM'000	RM'000
Reinsurance of insurance contracts (Note 12)	108,799	82,381

11. INSURANCE RECEIVABLES

Life Insurance Fund

	30.06.2014	31.12.2013
	RM'000	RM'000
Due premiums including agents/brokers and co-insurers balances	209,454	271,250
Due from reinsurers and cedants	2,894	265
Allowance for impairment	(5,579)	(5,399)
	<u>206,769</u>	<u>266,116</u>
Movement in allowance accounts:		
At 1 January	5,399	5,235
Charge for the period / year	180	164
At 30 June / 31 December	<u>5,579</u>	<u>5,399</u>

12. INSURANCE CONTRACT LIABILITIES

Life Insurance Fund

	30.06.2014			31.12.2013		
	Gross	Re-Insurance	Net	Gross	Re-Insurance	Net
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Provision for outstanding claims	6,231,259	(68,626)	6,162,633	5,760,675	(43,136)	5,717,539
Actuarial liabilities	41,120,424	(40,173)	41,080,251	40,091,670	(39,245)	40,052,425
Unallocated surplus	4,608,226	-	4,608,226	4,408,552	-	4,408,552
Available-for-sale fair value reserves	4,943,273	-	4,943,273	5,045,220	-	5,045,220
Net asset value attributable to unitholders	4,704,224	-	4,704,224	4,341,887	-	4,341,887
	<u>61,607,406</u>	<u>(108,799)</u>	<u>61,498,607</u>	<u>59,648,004</u>	<u>(82,381)</u>	<u>59,565,623</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

12. INSURANCE CONTRACT LIABILITIES (CONT'D.)

	← Gross →			← Reinsurance →			Net RM'000
	With DPF RM'000	Without DPF RM'000	Total RM'000	With DPF RM'000	Without DPF RM'000	Total RM'000	
At 1 January 2014	52,947,385	6,700,619	59,648,004	(13,147)	(69,234)	(82,381)	59,565,623
Premiums received	1,773,375	346,987	2,120,362	(22,924)	(26,468)	(49,392)	2,070,970
Liabilities paid for death, maturities, surrenders, benefits and claims	(1,587,817)	(127,818)	(1,715,635)	16,863	25,772	42,635	(1,673,000)
Policy movements	927,637	55,501	983,138	-	(595)	(595)	982,543
Interest rate	1,098	44,519	45,617	-	(333)	(333)	45,284
Claims benefit experience variation	438,330	32,253	470,583	(4,886)	(13,847)	(18,733)	451,850
Net asset value attributable to unitholders	-	143,169	143,169	-	-	-	143,169
Available-for-sale fair value reserves	(110,813)	-	(110,813)	-	-	-	(110,813)
Unallocated surplus	14,115	-	14,115	-	-	-	14,115
Deferred tax effects:							
Available-for-sale fair value reserves	8,866	-	8,866	-	-	-	8,866
At 30 June 2014	54,412,176	7,195,230	61,607,406	(24,094)	(84,705)	(108,799)	61,498,607

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

12. INSURANCE CONTRACT LIABILITIES (CONT'D.)

	← Gross →			← Reinsurance →			Net RM'000
	With DPF RM'000	Without DPF RM'000	Total RM'000	With DPF RM'000	Without DPF RM'000	Total RM'000	
At 1 January 2013	50,138,567	5,990,374	56,128,941	(16,514)	(62,846)	(79,360)	56,049,581
Premiums received	3,949,250	766,174	4,715,424	(54,993)	(62,289)	(117,282)	4,598,142
Liabilities paid for death, maturities, surrenders, benefits and claims	(3,246,547)	(541,718)	(3,788,265)	22,754	53,165	75,919	(3,712,346)
Policy movements	2,106,211	144,519	2,250,730	-	(2,613)	(2,613)	2,248,117
Interest rate	(1,192)	(129,459)	(130,651)	-	1,676	1,676	(128,975)
<i>Adjustments due to changes in assumptions:</i>							
<i>Mortality/morbidity</i>	(1,111)	(38,913)	(40,024)	-	6,695	6,695	(33,329)
<i>Expenses</i>	61,369	3,464	64,833	-	(67)	(67)	64,766
<i>Lapse</i>	(18,398)	(5,967)	(24,365)	-	254	254	(24,111)
<i>Others</i>	18,994	8,590	27,584	-	-	-	27,584
Change in reserves due to change in valuation methodology to include present value of future shareholder transfer	3,067,847	-	3,067,847	-	-	-	3,067,847
Other	(53,583)	1,809	(51,774)	-	-	-	(51,774)
Claims benefit experience variation	987,325	16,380	1,003,705	35,606	(3,209)	32,397	1,036,102
Net asset value attributable to unitholders	-	485,366	485,366	-	-	-	485,366
Available-for-sale fair value reserves	1,013,622	-	1,013,622	-	-	-	1,013,622
Unallocated surplus	(4,993,880)	-	(4,993,880)	-	-	-	(4,993,880)
Deferred tax effects:							
Available-for-sale fair value reserves	(81,089)	-	(81,089)	-	-	-	(81,089)
At 31 December 2013	52,947,385	6,700,619	59,648,004	(13,147)	(69,234)	(82,381)	59,565,623

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

13. DERIVATIVE FINANCIAL LIABILITIES

Life Insurance Fund

	30.06.2014		31.12.2013	
	Notional Principal RM'000	Derivative Financial Liabilities RM'000	Notional Principal RM'000	Derivative Financial Liabilities RM'000
Derivatives held for trading:				
Currency swaps	709,254	113,976	709,254	131,498
	<u>709,254</u>	<u>113,976</u>	<u>709,254</u>	<u>131,498</u>

14. INSURANCE PAYABLES

Life Insurance Fund

	RM'000
30 June 2014	
Due to reinsurers	36,330
Due to agents and intermediaries	100,856
	<u>137,186</u>
31 December 2013	
Due to reinsurers	25,435
Due to agents and intermediaries	151,393
	<u>176,828</u>

The carrying amounts disclosed above approximate fair value at the reporting date.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

15. NET EARNED PREMIUMS

Life Insurance Fund

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
(a) Gross Premiums		
Life insurance contract	<u>3,040,353</u>	<u>2,915,642</u>
(b) Premiums Ceded		
Life insurance contract	<u>(49,392)</u>	<u>(41,771)</u>
Net Earned Premiums	<u>2,990,961</u>	<u>2,873,871</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

16. INVESTMENT INCOME

01.01.2014 to 30.06.2014	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Total RM'000
Rental income from properties	-	27,084	27,084
Financial assets at FVTPL			
- Held for trading purposes:			
Interest income	526	93,008	93,534
Dividend income:			
- Equity securities quoted in Malaysia	-	42,479	42,479
- Equity securities quoted outside Malaysia	-	305	305
Financial assets at FVTPL			
- Designated upon initial recognition:			
Interest income	-	699,167	699,167
Financial assets at AFS:			
Interest income	9,375	-	9,375
Dividend income:			
- Equity securities quoted in Malaysia	1,344	199,656	201,000
- Equity securities quoted outside Malaysia	845	49,117	49,962
- Equity securities unquoted in Malaysia	20	2,684	2,704
LAR interest income	1,037	179,382	180,419
Cash and cash equivalents interest income	656	18,431	19,087
	<u>13,803</u>	<u>1,311,313</u>	<u>1,325,116</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

16. INVESTMENT INCOME (CONT'D.)

01.01.2013 to 30.06.2013	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Total RM'000
Rental income from properties	-	27,410	27,410
Financial assets at FVTPL			
- Held for trading purposes:			
Interest income	122	81,879	82,001
Dividend income:			
- Equity securities quoted in Malaysia	-	55,918	55,918
- Equity securities quoted outside Malaysia	-	429	429
Financial assets at FVTPL			
- Designated upon initial recognition:			
Interest income	-	664,415	664,415
Financial assets at AFS:			
Interest income	9,263	-	9,263
Dividend income:			
- Equity securities quoted in Malaysia	1,148	205,245	206,393
- Equity securities quoted outside Malaysia	39	29,289	29,328
- Equity securities unquoted in Malaysia	38	2,684	2,722
LAR interest income	918	168,593	169,511
Cash and cash equivalents interest income	1,476	20,330	21,806
	<u>13,004</u>	<u>1,256,192</u>	<u>1,269,196</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

17. NET BENEFITS AND CLAIMS

Life Insurance Fund

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
(a) Gross Benefits and Claims Paid		
Life insurance contracts:		
Death	(172,804)	(160,458)
Maturity	(248,782)	(222,684)
Surrender	(519,647)	(494,851)
Cash bonus	(664,661)	(575,547)
Others	(462,454)	(442,319)
	<u>(2,068,348)</u>	<u>(1,895,859)</u>
(b) Claims Ceded to Reinsurers		
Life insurance contracts	<u>42,635</u>	<u>39,598</u>
(c) Gross Change in Contract Liabilities		
Life insurance contracts	<u>(1,590,766)</u>	<u>(1,665,944)</u>
(d) Change in Contract Liabilities Ceded to Reinsurers		
Life insurance contracts	<u>928</u>	<u>1,079</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

18. MANAGEMENT EXPENSES

	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Total RM'000
01.01.2014 to 30.06.2014			
Employee benefits expense	-	80,181	80,181
Directors' remuneration	-	447	447
Auditor's remuneration:			
- statutory audits	5	320	325
Depreciation of property and equipment	-	24,115	24,115
Amortisation of prepaid land lease payments	-	69	69
Rental of properties	-	4,628	4,628
Operating lease payment	-	525	525
Others	311	79,643	79,954
	<u>316</u>	<u>189,928</u>	<u>190,244</u>

(a) Employee Benefits Expense

Wages and salaries	-	66,264	66,264
Social security contributions	-	477	477
Defined contribution plans - EPF	-	10,673	10,673
Other employee benefits expense	-	2,767	2,767
	<u>-</u>	<u>80,181</u>	<u>80,181</u>

(b) Directors' Remuneration

The details of remuneration receivable by Directors during the period are as follows:

Executive:

Salaries and other emoluments	-	797	797
Bonus	-	560	560
	<u>-</u>	<u>1,357</u>	<u>1,357</u>

Non-executive:

Fees	-	447	447
	<u>-</u>	<u>1,804</u>	<u>1,804</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

18. MANAGEMENT EXPENSES (CONT'D.)

01.01.2014 to 30.06.2014 (Cont'd.)

(b) Directors' Remuneration (Cont'd.)

	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Total RM'000
Represented by:			
Directors' fees	-	447	447
Amount included in employee benefits expense	-	1,357	1,357

	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Total RM'000
01.01.2013 to 30.06.2013			
Employee benefits expense	-	83,474	83,474
Directors' remuneration	-	624	624
Auditor's remuneration:			
- statutory audits	5	321	326
Depreciation of property and equipment	-	24,999	24,999
Amortisation of prepaid land lease payments	-	69	69
Rental of properties	-	4,628	4,628
Operating lease payment	-	483	483
Others	303	79,011	79,314
	308	193,609	193,917

(a) Employee Benefits Expense

Wages and salaries	-	69,424	69,424
Social security contributions	-	468	468
Defined contribution plans - EPF	-	10,471	10,471
Other employee benefits expense	-	3,111	3,111
	-	83,474	83,474

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

18. MANAGEMENT EXPENSES (CONT'D.)

01.01.2013 to 30.06.2013 (Cont'd.)

(b) Directors' Remuneration

The details of remuneration receivable by Directors during the period are as follows:

	Shareholder's Fund RM'000	Life Insurance Fund RM'000	Total RM'000
Executive:			
Salaries and other emoluments	-	800	800
Bonus	-	608	608
Estimated money value of benefits-in-kind	-	-	-
	-	1,408	1,408
Non-executive:			
Fees	-	624	624
	-	2,032	2,032
Represented by:			
Directors' fees	-	624	624
Amount included in employee benefits expense	-	1,408	1,408

The remuneration, including benefits-in-kind, attributable to the CEO, who is the Director of the Company amounted to RM1,357,000 (6 months 2013: RM1,408,000).

The directors' fees are subject to the recommendation of the Remuneration Committee to the Board of Directors for endorsement and approval by shareholder at the AGM.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

18. MANAGEMENT EXPENSES (CONT'D.)

(b) Directors' Remuneration (Cont'd.)

The number of Directors whose total remuneration received from the Company during the period that fall within the following bands is analysed below:

	Number of Directors	
	30.06.2014	31.12.2013
Executive Director		
RM1,350,000 - RM1,450,000	<u>1</u>	<u>1</u>

	Number of Directors	
	30.06.2014	31.12.2013
Non-Executive Directors		
Below RM50,000	-	1
RM50,001 - RM100,000	2	1
RM100,001 - RM150,000	1	3
RM150,001 - RM200,000	<u>1</u>	<u>1</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

19. CEO AND DIRECTORS' REMUNERATION

Name	Status of directorship	01.01.2014 to 30.06.2014			
		Salaries RM'000	Bonus RM'000	Fees RM'000	Total RM'000
Mrs Fang Ai Lian (nee Ho Ai Lian) - Chairman (resigned on 16 April 2014)	Non - Executive	-	-	89	89
Yg Bhg Dato Koh Yaw Hui	Executive	797	560	-	1,357
Yg Bhg Datuk Kamaruddin bin Taib	Non - Executive	-	-	74	74
Yg Bhg Dato' Yeoh Beow Tit	Non - Executive	-	-	132	132
Mr Lee Kong Yip	Non - Executive	-	-	152	152
		797	560	447	1,804

Name	Status of directorship	01.01.2013 to 30.06.2013			
		Salaries RM'000	Bonus RM'000	Fees RM'000	Total RM'000
Mrs Fang Ai Lian (nee Ho Ai Lian) - Chairman	Non - Executive	-	-	138	138
Yg Bhg Dato Koh Yaw Hui	Executive	800	608	-	1,408
Yg Bhg Datuk Kamaruddin bin Taib	Non - Executive	-	-	64	64
Yg Bhg Dato' Yeoh Beow Tit	Non - Executive	-	-	132	132
Mr Lee Kong Yip	Non - Executive	-	-	153	153
Yg Bhg Tan Sri Dato' Nasrudin bin Bahari (retired on 25 March 2013)	Non - Executive	-	-	34	34
Yg Bhg Dato' Ooi Sang Kuang (resigned on 31 December 2013)	Non - Executive	-	-	103	103
		800	608	624	2,032

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

20. TAXATION

(a) Taxation of the shareholder's funds

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Tax expense/(income):		
Current	60,282	53,064
Deferred	(124)	(330)
	<u>60,158</u>	<u>52,734</u>
Current income tax:		
Malaysian income tax	69,552	62,190
Double taxation relief	(9,270)	(9,126)
	<u>60,282</u>	<u>53,064</u>
Deferred tax:		
Relating to origination and reversal of temporary differences	(124)	(330)
	<u>60,158</u>	<u>52,734</u>

The current income tax is calculated at 25% of the estimated assessable profit for the financial period.

The income tax for the Shareholder's Funds are calculated based on the tax rate of 25% (2013: 25%) of the estimated assessable profit for the financial period.

A reconciliation of income tax expenses applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Company are as follows:

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Profit before taxation	<u>278,615</u>	<u>247,836</u>
Taxation at Malaysian statutory tax rate of 25%	69,654	61,959
Income not subject to tax	(341)	(161)
Expenses not deductible for tax purposes	115	62
Double taxation relief	(9,270)	(9,126)
Tax expense for the period	<u>60,158</u>	<u>52,734</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

20. TAXATION (CONT'D)

(b) Taxation of life insurance business

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Tax expense/(income):		
Current	105,112	123,731
Deferred	6,353	(12,122)
	<u>111,465</u>	<u>111,610</u>
Current income tax:		
Malaysian income tax	105,092	123,707
Tax on foreign dividend income	20	25
	<u>105,112</u>	<u>123,731</u>
Deferred tax:		
Relating to origination and reversal of temporary differences	6,353	(12,122)
	<u>111,465</u>	<u>111,610</u>

The Malaysian tax charge on the life business is based on the method prescribed under the Income Tax Act 1967 for life business.

The income tax for the life fund is calculated based on tax rate of 8% (2013: 8%) of the assessable investment income net of allowable deductions for the financial period.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

21. CASH FLOWS

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Profit before taxation	278,615	247,836
<i>Adjustment for non-cash items:</i>		
Taxation of life fund	111,465	111,610
Gross investment income	(1,362,265)	(1,302,827)
Realised gains recorded in the income statement	(176,849)	(199,040)
Fair value gains recorded in the income statement	(113,932)	(126,796)
Purchases of FVTPL financial investments	(6,773,743)	(10,118,490)
Proceeds from disposals/maturities of FVTPL financial investments	6,884,315	9,194,652
Purchases of AFS financial investments	(1,825,793)	(1,133,436)
Proceeds from disposals/maturities of AFS financial investments	812,443	713,456
Increase in LAR	(585,171)	(83,651)
Depreciation of property and equipment	24,115	24,995
Amortisation of prepaid land lease payments	69	69
Net (amortisation)/accretion of discounts	(242)	1,270
Provision for agents' retirement benefits	48,779	45,042
Property and equipment write-off	207	226
Realised foreign exchange gain on receipts of dividend	-	(1)
Realised foreign exchange loss/(gain) on disposal of investments	66	(378)
Unrealised derivative forward foreign exchange (gain)/loss	(6,898)	3,488
Unrealised bond foreign exchange loss/(gain)	6,892	(2,111)
Changes in working capital:		
Increase in reinsurance assets	(26,418)	(21,100)
Decrease in insurance receivables	59,346	55,814
Increase in other receivables	(7,591)	(36,169)
Increase in insurance contract liabilities	2,061,350	2,072,354
(Decrease)/Increase in other financial liabilities	(54,225)	111,562
Decrease in insurance payables	(39,641)	(52,777)
Decrease in other payables	(23,383)	(34,739)
Cash used in operations activities	<u>(708,489)</u>	<u>(529,141)</u>

The Company classifies the cash flows from the acquisition and disposal of financial assets as operating cash flows, as the purchases are funded from cash flows associated with the origination of insurance contract, net of the cash flows for payments of benefits and claim incurred for insurance contracts, which are respectively treated under operating activities.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

22. CAPITAL COMMITMENTS

	30.06.2014	31.12.2013
	RM'000	RM'000
Capital expenditure		
Approved and contracted for:		
- Investment properties	1,434	238
- Property and equipment	46,972	53,336
Approved but not contracted for:		
Investment properties	593,314	93,042
	<u>641,720</u>	<u>146,616</u>

23. CONTINGENT LIABILITIES

	30.06.2014	31.12.2013
	RM'000	RM'000
Unsecured:		
Arising from litigation cases	96	341
	<u>96</u>	<u>341</u>

As at end of the financial period, the Company has a few outstanding litigation claims that may incur potential liabilities for the Company. These outstanding litigation claims arise mainly from disputes on claims settlement, agency and staff industrial relation matters.

24. REGULATORY CAPITAL REQUIREMENT

The capital structure of the Company as at 30 June 2014, as prescribed under the RBC is provided below:

	30.06.2014	31.12.2013
	RM'000	RM'000
Eligible Tier 1 Capital		
Share capital (paid-up)	100,000	100,000
Reserves, including retained earnings	17,290,466	17,076,689
	<u>17,390,466</u>	<u>17,176,689</u>
Tier 2 Capital		
Eligible reserves	4,982,470	5,083,277
	<u>4,982,470</u>	<u>5,083,277</u>
Total Capital Available	<u>22,372,936</u>	<u>22,259,966</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

25. RELATED PARTY DISCLOSURES

- (a) In addition to the transactions detailed elsewhere in the interim condensed financial statements, the Company had the following transactions and balances with related parties during the financial period:

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Transactions with related parties during the period:		
Property rentals received (note ii)		
- OCBC Bank (Malaysia) Berhad	384	384
- Overseas Assurance Corporation (Malaysia) Berhad	876	868
- Great Eastern Takaful Berhad	505	494
Service charges paid (note iii)		
- OCBC Bank (Malaysia) Berhad	17,327	16,723
- E2 Power Limited	658	1,485
- Pacific Mutual Fund Bhd	192	174
- Lion Global Investor Ltd	100	-
Service charges received		
- Overseas Assurance Corporation (Malaysia) Berhad	1,750	1,594
- Great Eastern Takaful Berhad	3,229	2,587
Premium paid (note i)		
- Overseas Assurance Corporation (Malaysia) Berhad	2,362	2,281
Premium received (note i)		
- Overseas Assurance Corporation (Malaysia) Berhad	220	160
- E2 Power Sdn Bhd	-	-
- OCBC Bank (Malaysia) Berhad	572	7
- OCBC Al-Amin Bank Berhad	49	-
Commission received		
- Overseas Assurance Corporation (Malaysia) Berhad	359	347
Commission fees paid		
- OCBC Bank (Malaysia) Berhad	15,451	12,591
- OCBC Securities Private Limited	302	373
- PAC Lease Sdn Bhd	39	56

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

25. RELATED PARTY DISCLOSURES (CONT'D)

- (a) In addition to the transactions detailed elsewhere in the interim condensed financial statements, the Company had the following transactions and balances with related parties during the financial period (cont'd):

	01.01.2014	01.01.2013
	to	to
	30.06.2014	30.06.2013
	RM'000	RM'000
Transactions with related parties during the period (Cont'd.):		
Interest income (note iv)		
- OCBC Bank (Malaysia) Berhad	37,078	33,991
Dividend income from preference shares (note v)		
- OCBC Bank (Malaysia) Berhad	2,236	2,236
Bank charges		
- OCBC Bank (Malaysia) Berhad	763	1,031
Employee Share Option Scheme (ESOS)		
- Overseas Chinese Banking Corporation Ltd.	305	241
Employee Share Purchase Plan		
- Overseas Chinese Banking Corporation Ltd.	201	215
Deferred Share Plan		
- Overseas Chinese Banking Corporation Ltd.	194	128
Charges for group services (note vi)		
- Great Eastern Life Assurance Company Limited	11,748	8,228
Purchase of investments from		
- Overseas Assurance Corporation (Malaysia) Berhad	60,542	-
- Great Eastern Takaful Berhad	63,470	-
Disposal of investments to		
- Great Eastern Takaful Berhad	2,511	-

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

25. RELATED PARTY DISCLOSURES (CONT'D)

- (a) In addition to the transactions detailed elsewhere in the interim condensed financial statements, the Company had the following transactions and balances with related parties during the financial period (cont'd):

	30.06.2014	31.12.2013
	RM'000	RM'000
Balances with related parties at reporting date (cont'd):		
Investment in preference shares (note v)		
- OCBC Bank (Malaysia) Berhad	100,000	100,000
Investment in redeemable subordinated bonds		
- OCBC Bank (Malaysia) Berhad	198,642	198,992
- PAC Lease Sdn Bhd	199,526	199,593
Cash and bank balances		
- OCBC Bank (Malaysia) Berhad	9,031	13,313
Fixed deposits, structured deposits and repurchase agreements		
- OCBC Bank (Malaysia) Berhad	1,809,799	1,677,093
- OCBC Al-Amin Bank Berhad	68,349	92,042
Investment in unit trust		
- Lion Global Investors Limited	1,015	899
Amount due from related companies:		
- The Great Eastern General Insurance Sdn Bhd	33	29
- Overseas Assurance Co (Malaysia) Berhad	1,657	1,846
- Great Eastern Takaful Berhad	1,658	2,695
Amount due to ultimate holding company:		
- Overseas Chinese Banking Corporation Ltd	1,247	1,045
Amount due to intermediate holding company:		
- Great Eastern Life Assurance Company Limited	26,914	6,012
Amount due from intermediate holding company:		
- Great Eastern Holdings Company Limited	250	131
Amount due to holding company:		
- Great Eastern Capital (M) Sdn Bhd	353	381

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

25. RELATED PARTY DISCLOSURES (CONT'D)

Related companies are companies within the OCBC group:

- (i) The sale and purchase of insurance policies to related companies are made according to normal market prices and at terms and conditions no more favourable than those to other customers and employees.
- (ii) Rental of property to related parties are made according to normal market prices, terms and conditions.
- (iii) Payment of service charges to related parties are made according to normal market prices.
- (iv) The interest income arose mainly from investment in fixed deposits and repurchase agreements which are made according to prevailing market rates, terms and conditions.
- (v) The dividend income arose from investment in OCBC Bank (Malaysia) Bhd preference shares which are made according to arms length terms and conditions. The investment in OCBC (Malaysia) Bhd preference shares amounting to RM100 million was approved by the Board.
- (vi) With effect from June 2010, Great Eastern Holdings Limited had allocated its Group function cost to all its subsidiaries including to the Company based on allocation rates approved by Group function heads.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts are reasonable approximations of fair values:

	Carrying Amount		Fair Value	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013
	RM'000	RM'000	RM'000	RM'000
<u>Financial Assets</u>				
<u>AFS financial assets</u>				
Equity securities:				
Quoted in Malaysia	11,345,744	11,147,157	11,345,744	11,147,157
Quoted outside Malaysia	1,854,663	1,430,258	1,854,663	1,430,258
Malaysian government securities	51,503	19,444	51,503	19,444
Debt securities:				
Unquoted in Malaysia	476,243	223,627	476,243	223,627
Unit and property trust funds:				
Quoted in Malaysia	394,820	357,274	394,820	357,274
Quoted outside Malaysia	162,952	139,107	162,952	139,107
<u>FVTPL - Held for Trading</u>				
Equity securities:				
Quoted in Malaysia	3,463,123	3,227,889	3,463,123	3,227,889
Quoted outside Malaysia	18,465	18,550	18,465	18,550
Financial instruments with				
embedded derivatives	2,602,551	2,591,096	2,602,551	2,591,096
Malaysian government securities	7,820	52,815	7,820	52,815
Debt securities:				
Unquoted in Malaysia	784,802	669,816	784,802	669,816
Unit and property trust funds:				
Quoted in Malaysia	53,449	68,304	53,449	68,304
Quoted outside Malaysia	1,021	905	1,021	905

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONTD.)

	Carrying Amount		Fair Value	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013
	RM'000	RM'000	RM'000	RM'000
<u>Financial Assets (Cont'd.)</u>				
<u>FVTPL - Designated Upon Initial Recognition</u>				
Malaysian government securities	6,429,699	7,745,889	6,429,699	7,745,889
Debt securities:				
Quoted outside Malaysia	630,480	615,266	630,480	615,266
Unquoted in Malaysia	25,469,040	24,370,954	25,469,040	24,370,954
Unquoted outside Malaysia	137,049	136,901	137,049	136,901
Financial assets	<u>53,883,424</u>	<u>52,815,252</u>	<u>53,883,424</u>	<u>52,815,252</u>
 <u>Loans and receivables</u>				
Mortgage loans	<u>1,599,695</u>	<u>1,518,919</u>	<u>1,621,734</u>	<u>1,545,472</u>
 <u>Financial Liabilities</u>				
Derivative financial liabilities				
Currency swaps	<u>113,976</u>	<u>131,498</u>	<u>113,976</u>	<u>131,498</u>

The management assessed that cash and short-term deposits, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONTD.)

The following methods and assumptions were used to estimate the fair values:

- The fair value of financial assets that are actively traded in organised financial markets is determined by reference to quoted market bid prices for assets at the close of business on the balance sheet date.
- For investments in quoted unit and real estate investment trusts, fair value is determined by reference to published net asset values. Investments in equity that do not have quoted market price in an active market and whose fair value cannot be reliably measured will be stated at cost.
- For financial instruments where there is no active market such as unquoted fixed income securities i.e. unquoted bonds, fair value is obtained from Bond Pricing Agency Malaysia Sdn. Bhd. ("BPAM").
- For unquoted and unrated bonds, the unrated bonds are first assigned an internal rating using the Internal Credit Rating model and subsequently benchmarked against Bank Negara's indicative bond yields for a bond with similar rating and tenure.
- If the fair value cannot be measured reliably, these financial instruments are measured at cost, being the fair value of the consideration paid for the acquisition of the instrument or the amount received on issuing the financial liability. All transaction costs directly attributable to the acquisition are also included in the cost of the investment.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONTD.)

The following table shows an analysis of financial instruments that are carried at fair value by level of fair value hierarchy:

30 June 2014	Level 1 - Quoted market price RM'000	Level 2 - Valuation Techniques - Market Observable Inputs RM'000	Level 3 - Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
<u>Financial Assets</u>				
<u>AFS financial assets</u>				
Equity securities:				
Quoted in Malaysia	11,345,744	-	-	11,345,744
Quoted outside Malaysia	1,854,663	-	-	1,854,663
Malaysian government securities	-	51,503	-	51,503
Debt securities:				
Unquoted in Malaysia	-	476,243	-	476,243
Unit and property trust funds:				
Quoted in Malaysia	394,820	-	-	394,820
Quoted outside Malaysia	162,952	-	-	162,952
 <u>FVTPL - Held for Trading</u>				
Equity securities:				
Quoted in Malaysia	3,463,123	-	-	3,463,123
Quoted outside Malaysia	18,465	-	-	18,465
Financial instruments with embedded derivatives	64,909	2,537,642	-	2,602,551
Malaysian government securities	-	7,820	-	7,820
Debt securities:				
Unquoted in Malaysia	-	784,802	-	784,802
Unit and property trust funds:				
Quoted in Malaysia	53,449	-	-	53,449
Quoted outside Malaysia	1,021	-	-	1,021

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONTD.)

30 June 2014 (Cont'd.)	Level 1 - Quoted market price RM'000	Level 2 - Valuation Techniques - Market Observable Inputs RM'000	Level 3 - Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
<u>FVTPL - Designated Upon Initial Recognition</u>				
Malaysian government securities	-	6,429,699	-	6,429,699
Debt securities:				
Quoted outside Malaysia	630,480	-	-	630,480
Unquoted in Malaysia	-	25,469,040	-	25,469,040
Unquoted outside Malaysia	-	137,049	-	137,049
Financial assets	<u>17,989,626</u>	<u>35,893,798</u>	<u>-</u>	<u>53,883,424</u>
 <u>Non Financial Assets</u>				
Investment Properties				
Commercial	-	301,450	-	301,450
Residential	-	230,650	-	230,650
Non financial assets	<u>-</u>	<u>532,100</u>	<u>-</u>	<u>532,100</u>
 <u>Assets for which fair values are disclosed:</u>				
LAR				
Mortgage loans	<u>-</u>	<u>1,621,734</u>	<u>-</u>	<u>1,621,734</u>
 <u>Financial Liabilities</u>				
Derivative financial liabilities				
Currency swaps	<u>-</u>	<u>113,976</u>	<u>-</u>	<u>113,976</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONT'D.)

	Level 1 - Quoted market price RM'000	Level 2 - Valuation Techniques - Market Observable Inputs RM'000	Level 3 - Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
31 December 2013				
<u>Financial Assets</u>				
<u>AFS financial assets</u>				
Equity securities:				
Quoted in Malaysia	11,147,157	-	-	11,147,157
Quoted outside Malaysia	1,430,258	-	-	1,430,258
Malaysian government securities	-	19,444	-	19,444
Debt securities:				
Unquoted in Malaysia	-	223,627	-	223,627
Unit and property trust funds:				
Quoted in Malaysia	357,274	-	-	357,274
Quoted outside Malaysia	139,107	-	-	139,107
 <u>FVTPL - Held for Trading</u>				
Equity securities:				
Quoted in Malaysia	3,227,889	-	-	3,227,889
Quoted outside Malaysia	18,550	-	-	18,550
Financial instruments with embedded derivatives	62,135	2,528,961	-	2,591,096
Malaysian government securities	-	52,815	-	52,815
Debt securities:				
Unquoted in Malaysia	-	669,816	-	669,816
Unit and property trust funds:				
Quoted in Malaysia	68,304	-	-	68,304
Quoted outside Malaysia	905	-	-	905

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONT'D.)

	Level 1 - Quoted market price RM'000	Level 2 - Valuation Techniques - Market Observable Inputs RM'000	Level 3 - Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
31 December 2013 (Cont'd.)				
<u>FVTPL - Designated Upon Initial Recognition</u>				
Malaysian government securities	-	7,745,889	-	7,745,889
Debt securities:				
Quoted outside Malaysia	615,266	-	-	615,266
Unquoted in Malaysia	-	24,370,954	-	24,370,954
Unquoted outside Malaysia	-	136,901	-	136,901
Financial assets	<u>17,066,845</u>	<u>35,748,407</u>	<u>-</u>	<u>52,815,252</u>
<u>Non Financial Assets</u>				
Investment Properties				
Commercial	-	301,450	-	301,450
Residential	-	230,650	-	230,650
Non financial assets	<u>-</u>	<u>532,100</u>	<u>-</u>	<u>532,100</u>
<u>Assets for which fair values are disclosed:</u>				
LAR				
Mortgage loans	<u>-</u>	<u>1,545,472</u>	<u>-</u>	<u>1,545,472</u>
<u>Financial Liabilities</u>				
Derivative financial liabilities				
Currency swaps	<u>-</u>	<u>131,498</u>	<u>-</u>	<u>131,498</u>

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONT'D.)

Fair value Hierarchy

The Company classifies fair value measurement using a fair value hierarchy that reflects the significant of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 assets/liabilities are those which market values are determined in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those process represent actual and regularly occurring market transactions on an arm's length basis.

Level 2 assets/liabilities are those which market values are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions. These type of assets/liabilities includes assets/liabilities which pricing is obtained via pricing services but where prices have not been determined in an active market, financial assets/financial liabilities with fair values based on broker quotes, investments in private equity funds with fair values obtained from counterparties and assets/liabilities that are valued using the Company's own model whereby the majority of assumptions are market observable.

Level 3 assets/liabilities are those which market values are measured using a valuation technique based on assumptions formed from unobservable inputs. Unobservable inputs are inputs not supported by market data, but which are set on the basis that they represent what is reasonable given the prevailing market conditions.

No transfers between any levels of the fair value hierarchy took place during the current interim period and the comparative period.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

27. INSURANCE FUNDS

The Company's activities are organised by funds and segregated into Life, Shareholders and Unit-Linked funds in accordance with the Financial Services Act, 2013. The Condensed Income Statement and Condensed Balance Sheet by funds are presented as follows:

Condensed Balance Sheet
As at 30 June 2014

	Shareholder's Funds		Life Insurance Fund		Elimination*		Total	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013	30.06.2014	31.12.2013	30.06.2014	31.12.2013
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets								
Financial investments	791,221	471,146	62,408,961	61,054,423	(21,271)	-	63,178,911	61,525,569
Reinsurance assets	-	-	108,799	82,381	-	-	108,799	82,381
Insurance receivables	-	-	206,769	266,116	-	-	206,769	266,116
Other assets	703,930	1,164,827	1,727,235	1,619,510	(686,612)	(1,193,050)	1,744,553	1,591,287
	1,495,151	1,635,973	64,451,764	63,022,430	(707,883)	(1,193,050)	65,239,032	63,465,353
Equity, Policyholders' Fund and Liabilities								
Total Equity	1,279,746	1,430,831	-	-	1,850	-	1,281,596	1,430,831
Insurance contract liabilities	-	-	61,631,144	59,648,004	(23,738)	-	61,607,406	59,648,004
Other liabilities	215,405	205,142	2,820,620	3,374,426	(685,995)	(1,193,050)	2,350,030	2,386,518
Total Policyholders' Fund and Liabilities	215,405	205,142	64,451,764	63,022,430	(709,733)	(1,193,050)	63,957,436	62,034,522
	1,495,151	1,635,973	64,451,764	63,022,430	(707,883)	(1,193,050)	65,239,032	63,465,353

* Refers to elimination of Interfund balances.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

27. INSURANCE FUNDS (CONT'D.)

Condensed Income Statement / Revenue Accounts by Funds
For the six months ended 30 June 2014

	Shareholder's Funds		Life Insurance Fund		Elimination **		Total	
	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000
Gross premiums	-	-	3,040,353	2,915,642	-	-	3,040,353	2,915,642
Premiums ceded to reinsurers	-	-	(49,392)	(41,771)	-	-	(49,392)	(41,771)
Net earned premiums	-	-	2,990,961	2,873,871	-	-	2,990,961	2,873,871
Investment income	15,505	13,004	1,311,312	1,256,192	(1,701)	-	1,325,116	1,269,196
Fees and commission income	-	-	3,088	-	-	-	3,088	-
Gains and losses and other operating revenue	3,035	1,300	288,349	328,260	-	-	291,384	329,560
Other revenue	18,540	14,304	1,602,749	1,584,452	(1,701)	-	1,619,588	1,598,756
Gross benefits and claims paid	-	-	(2,070,049)	(1,895,859)	1,701	-	(2,068,348)	(1,895,859)
Claims ceded to reinsurers	-	-	42,635	39,598	-	-	42,635	39,598
Gross change to contract liabilities	-	-	(1,590,766)	(1,665,944)	-	-	(1,590,766)	(1,665,944)
Change in contract liabilities ceded to reinsurers	-	-	928	1,079	-	-	928	1,079
Net benefits and claims	-	-	(3,617,252)	(3,521,126)	1,701	-	(3,615,551)	(3,521,126)
Depreciation and amortisation	-	-	(24,184)	(25,068)	-	-	(24,184)	(25,068)
Other operating and management expenses	433	(308)	(581,167)	(566,679)	-	-	(580,734)	(566,987)
Taxation of life insurance business	-	-	(111,465)	(111,610)	-	-	(111,465)	(111,610)
Other expenses	433	(308)	(716,816)	(703,357)	-	-	(716,383)	(703,665)
Profit from operations	18,973	13,996	259,642	233,840	-	-	278,615	247,836
Transfer from Life Insurance Fund*	259,642	233,840	(259,642)	(233,840)	-	-	-	-
Profit/Surplus before Tax	278,615	247,836	-	-	-	-	278,615	247,836
Taxation	(60,158)	(52,734)	-	-	-	-	(60,158)	(52,734)
Net profit/surplus after Tax	218,457	195,102	-	-	-	-	218,457	195,102

* The amount transferred from the Life Insurance Fund to the Shareholder's Fund is net of tax.

** Refers to elimination of interfund balances

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia) - 93745-A

27. INSURANCE FUNDS (CONT'D.)

Condensed Cash Flow Statement by Funds
For the six months ended 30 June 2014

	Shareholder's Funds		Life Insurance Fund		Total	
	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000	01.01.2014 to 30.06.2014 RM'000	01.01.2013 to 30.06.2013 RM'000
Cash flow from:						
Operating activities	17,098	150,039	492,919	364,957	510,017	514,996
Investing activities	-	-	(13,598)	(13,931)	(13,598)	(13,931)
Financing activities	(369,891)	(406,802)	-	-	(369,891)	(406,802)
(Decrease)/increase in cash and cash equivalents	(352,793)	(256,763)	479,321	351,026	126,528	94,263
Cash and cash equivalents:						
At beginning of period	364,261	185,665	(325,978)	(168,381)	38,283	17,284
At end of period	11,468	(71,098)	153,343	182,645	164,811	111,547