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Kurnia Asia Scores Higher Gross Written Premiums For 1st Half

KUALA LUMPUR, Aug 16 (Bernama) -- Kurnia Asia Bhd has posted a 1.5 per cent year-on-year gross written premium increase to RM531.8 million for the first half of the 2011 financial year ended June 30.

It was attributed to a 16 per cent year-on-year growth in the group's non-motor business segment, the company said in a statement today.

It said the group recorded a higher net profit of RM29.3 million for the first half, up 8.3 per cent, mainly attributable to the improved investment and underwriting performances.

Its main subsidiary, Kurnia Insurans (Malaysia) Bhd, currently has a 21 per cent non-motor contribution to the group's overall business portfolio, up from 18 per cent a year ago.

Kurnia Insurans' non-motor business segment alone expanded by 18.5 per cent year-on-year to reach RM109.5 million for the period under review.

Its underwriting profit for the first six months amounted to RM10.2 million against RM6.7 million in the previous year.