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Kurnia posts higher first-half profit

KUALA LUMPUR: Kurnia Asia Bhd (KAB) posted a 8.3% higher net profit of RM29.3mil for its first half ended June 30, 2011, compared with the previous corresponding period last year, driven by improved investment and underwriting performances.

The group's gross written premiums rose by 1.5% to RM531.8mil for the period under review, due to a 16% year-on-year growth in the group's non-motor business segment.

KAB's main subsidiary, Kurnia Insurans (Malaysia) Bhd (KIMB) currently has a 21% non-motor contribution to the group's overall business portfolio, up from 18% a year ago, its non-motor business segment expanded by 18.5% year-on-year to reach RM109.5mil for the period under review.