



**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2013**

	<-----As at end of current Quarter ended 31.3.2013----->				<-----As at preceding financial year ended 31.12.2012----->			
	Takaful Operator	Family Fund	General Fund	Group	Takaful Operator	Family Fund	General Fund	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>ASSETS</b>								
Property and equipment	28,631	-	-	239,968	29,752	-	-	241,064
Investment properties	18,197	212,839	25,774	45,473	18,194	212,813	25,774	45,470
Investments in associates	-	-	-	-	-	-	-	-
Other investments	402,500	3,439,213	591,315	4,392,262	394,213	3,485,015	601,339	4,439,587
Retakaful assets	-	129,921	363,726	493,647	-	82,527	354,776	437,303
Deferred tax assets	38,712	-	-	38,712	34,382	-	-	34,382
Loans and receivables, excluding takaful receivables	171,848	499,935	111,372	687,340	133,381	441,121	116,276	624,333
Takaful receivables	-	157,116	57,128	214,244	-	68,472	25,541	94,013
Cash and cash equivalents	99,514	369,798	54,210	523,522	102,972	288,172	61,108	452,252
Asset held for sale	1,340	1,360	540	3,240	1,340	1,360	540	3,240
<b>TOTAL ASSETS</b>	<b>760,742</b>	<b>4,810,182</b>	<b>1,204,065</b>	<b>6,638,408</b>	<b>714,234</b>	<b>4,579,480</b>	<b>1,185,354</b>	<b>6,371,644</b>
<b>EQUITY AND LIABILITIES</b>								
Share Capital	162,817	-	-	162,817	162,817	-	-	162,817
Reserves	367,718	(11,761)	(23,585)	368,037	336,513	(11,189)	(23,394)	336,431
<b>Total Equity Attributable To Owners Of The Company</b>	<b>530,535</b>	<b>(11,761)</b>	<b>(23,585)</b>	<b>530,854</b>	<b>499,330</b>	<b>(11,189)</b>	<b>(23,394)</b>	<b>499,248</b>
Non-controlling interests	26,610	-	-	26,395	26,328	-	-	26,113
<b>TOTAL EQUITY</b>	<b>557,145</b>	<b>(11,761)</b>	<b>(23,585)</b>	<b>557,249</b>	<b>525,658</b>	<b>(11,189)</b>	<b>(23,394)</b>	<b>525,361</b>
<b>LIABILITIES</b>								
Qardh payable	-	11,308	24,142	-	-	10,398	23,888	-
Takaful contract liabilities	-	4,571,730	1,114,286	5,645,250	-	4,403,336	1,100,743	5,463,099
Expense reserves	123,987	-	-	123,987	89,486	-	-	89,486
Takaful payables	-	32,448	26,831	59,279	-	20,501	22,625	43,126
Other payables	70,654	206,457	62,391	243,687	84,531	156,434	61,492	236,013
Current tax liabilities	8,956	-	-	8,956	14,559	-	-	14,559
<b>TOTAL LIABILITIES</b>	<b>203,597</b>	<b>4,821,943</b>	<b>1,227,650</b>	<b>6,081,159</b>	<b>188,576</b>	<b>4,590,669</b>	<b>1,208,748</b>	<b>5,846,283</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>760,742</b>	<b>4,810,182</b>	<b>1,204,065</b>	<b>6,638,408</b>	<b>714,234</b>	<b>4,579,480</b>	<b>1,185,354</b>	<b>6,371,644</b>
<b>Net assets per share (RM)</b>				<b>3.26</b>				<b>3.07</b>

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





**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	←-----Current Year-to-date 31.3.2013-----→			←-----Corresponding Year-to-date 31.3.2012-----→		
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000
<b>Profit for the period / Profit attributable to participants for the period</b>	<b>31,680</b>	<b>(453)</b>	<b>57</b>	<b>30,857</b>	<b>-</b>	<b>30,857</b>
<b>Other comprehensive income / (expense)</b>						
Fair value change of available-for-sale financial assets, net of tax	(767)	(36,268)	(4,527)	2,712	(7,525)	1,951
Foreign currency translation differences for foreign operations	574	(107)	(232)	(2,739)	(8,536)	718
Revaluation of property, plant and equipment	-	874	120	-	-	-
Other comprehensive income attributable to takaful operator / change in participants' liabilities	-	35,382	4,391	-	16,061	(2,669)
<b>Total other comprehensive expense for the period</b>	<b>(193)</b>	<b>(119)</b>	<b>(248)</b>	<b>(27)</b>	<b>-</b>	<b>(27)</b>
<b>Total comprehensive income / (expense) for the period</b>	<b>31,487</b>	<b>(572)</b>	<b>(191)</b>	<b>30,830</b>	<b>-</b>	<b>30,830</b>
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the Company	31,817	(453)	57	30,961	-	-
Non-controlling interests	(137)	-	(137)	(104)	-	(104)
	<b>31,680</b>	<b>(453)</b>	<b>57</b>	<b>30,857</b>	<b>-</b>	<b>30,857</b>
<b>Total comprehensive income / (expense) attributable to:</b>						
Owners of the Company	31,205	(572)	(191)	32,354	-	-
Non-controlling interests	282	-	282	(1,524)	-	(1,524)
	<b>31,487</b>	<b>(572)</b>	<b>(191)</b>	<b>30,830</b>	<b>-</b>	<b>30,830</b>
<b>Basic earnings per ordinary share (sen)</b>						
						<b>19.02</b>

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



**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	←-----Current Quarter ended 31.3.2013-----→				←-----Corresponding Quarter ended 31.3.2012-----→			
	Takaful	Family Fund	General Fund	Group	Takaful	Family Fund	General Fund	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Operating revenue</b>	<b>4,398</b>	<b>389,488</b>	<b>126,768</b>	<b>519,531</b>	<b>4,267</b>	<b>304,772</b>	<b>120,006</b>	<b>429,045</b>
Takaful operator income	168,725	-	-	-	116,133	-	-	-
Gross earned contributions	-	284,811	112,757	397,483	-	248,523	96,761	345,240
Contributions ceded to retakaful	-	(11,679)	(33,605)	(45,284)	-	(12,100)	(25,935)	(38,035)
<b>Net earned contributions</b>	<b>-</b>	<b>273,132</b>	<b>79,152</b>	<b>352,199</b>	<b>-</b>	<b>236,423</b>	<b>70,826</b>	<b>307,205</b>
Administration income	-	248	6,426	6,674	-	-	5,104	5,104
Investment income	4,398	45,727	7,266	56,353	4,267	43,788	6,884	53,849
Realised Gains and (Losses)	1,253	29,081	2,261	32,595	1,469	43,153	3,497	48,119
Fair Value Gains and (Losses)	(9)	(326)	-	(335)	-	4,794	-	4,794
Other operating income	2,713	12	180	1,663	1,922	1,849	425	3,029
<b>Other income</b>	<b>8,355</b>	<b>74,742</b>	<b>16,133</b>	<b>96,950</b>	<b>7,658</b>	<b>93,584</b>	<b>15,910</b>	<b>114,895</b>
Gross benefits and claims paid	-	(124,923)	(44,912)	(168,933)	-	(102,755)	(41,332)	(143,247)
Claims ceded to retakaful	-	9,247	9,238	18,485	-	5,082	5,331	10,413
Gross change to contract liabilities	-	(7,058)	(14,076)	(21,134)	-	3,950	(55,165)	(51,215)
Change to contract liabilities ceded to retakaful	-	2,252	11,411	13,663	-	(280)	38,531	38,251
<b>Net benefits and claims</b>	<b>-</b>	<b>(120,482)</b>	<b>(38,339)</b>	<b>(157,919)</b>	<b>-</b>	<b>(94,003)</b>	<b>(52,635)</b>	<b>(145,798)</b>
Wakalah fee expense	-	(81,442)	(41,648)	-	-	(35,757)	(11,443)	-
Management expenses	(57,501)	-	-	(56,089)	(45,714)	-	-	(9,394)
Expense Reserve	(34,487)	-	-	(34,487)	(17,320)	-	-	(62,583)
Other operating expenses	(45,252)	(2,472)	(1,671)	(49,537)	(23,245)	(5,461)	(8,624)	(27,933)
<b>Other expenses</b>	<b>(137,240)</b>	<b>(83,914)</b>	<b>(43,319)</b>	<b>(140,113)</b>	<b>(86,279)</b>	<b>(41,218)</b>	<b>(20,067)</b>	<b>(99,910)</b>
<b>(Surplus) / Deficit attributable to takaful operator / participants</b>	<b>-</b>	<b>(143,931)</b>	<b>(13,570)</b>	<b>(110,871)</b>	<b>-</b>	<b>(194,786)</b>	<b>(14,034)</b>	<b>(138,880)</b>
<b>Profit before taxation and zakat</b>	<b>39,840</b>	<b>(453)</b>	<b>57</b>	<b>40,246</b>	<b>37,512</b>	<b>-</b>	<b>-</b>	<b>37,512</b>
Zakat	(368)	-	-	(368)	(173)	-	-	(173)
Taxation	(7,792)	-	-	(7,792)	(6,482)	-	-	(6,482)
<b>Profit for the period</b>	<b>31,680</b>	<b>(453)</b>	<b>57</b>	<b>32,086</b>	<b>30,857</b>	<b>-</b>	<b>-</b>	<b>30,857</b>

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



**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	←-----Current Quarter ended 31.3.2013-----→			←-----Corresponding Quarter ended 31.3.2012-----→		
	Takaful	General Fund	Group	Takaful	General Fund	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period / Profit attributable to participants for the period</b>	<b>31,680</b>	<b>(453)</b>	<b>57</b>	<b>32,086</b>	<b>30,857</b>	<b>30,857</b>
<b>Other comprehensive income / (expense)</b>						
Fair value change of available-for-sale financial assets, net of tax	(767)	(36,268)	(4,527)	(767)	2,712	(7,525)
Foreign currency translation differences for foreign operations	574	(107)	(232)	569	(2,739)	(8,536)
Revaluation of property, plant and equipment	-	874	120	994	-	-
Other comprehensive income attributable to takaful operator / change in participants' liabilities	-	35,382	4,391	(994)	16,061	(2,669)
Total other comprehensive expense for the period	(193)	(119)	(248)	(198)	(27)	(27)
<b>Total comprehensive income / (expense) for the period</b>	<b>31,487</b>	<b>(572)</b>	<b>(191)</b>	<b>31,888</b>	<b>30,830</b>	<b>30,830</b>
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the Company	31,817	(453)	57	32,223	30,961	30,961
Non-controlling interests	(137)	-	-	(137)	(104)	(104)
	<b>31,680</b>	<b>(453)</b>	<b>57</b>	<b>32,086</b>	<b>30,857</b>	<b>30,857</b>
<b>Total comprehensive income / (expense) attributable to:</b>						
Owners of the Company	31,205	(572)	(191)	31,606	32,354	32,354
Non-controlling interests	282	-	-	282	(1,524)	(1,524)
	<b>31,487</b>	<b>(572)</b>	<b>(191)</b>	<b>31,888</b>	<b>30,830</b>	<b>30,830</b>
<b>Basic earnings per ordinary share (sen)</b>						
						<b>19.02</b>

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**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	←	Share Capital RM '000	Share Premium RM '000	Non-distributable Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	Distributable Retained Profits RM '000	Non-Controlling Interest RM '000	Total Equity RM '000
<b>AS AT 1 JANUARY 2012</b>		162,817	4,098	(5,894)	554	4,961	284,041	27,469	478,046
Foreign currency translation differences for foreign operations		-	-	(2,940)	-	-	-	(3,096)	(6,036)
Revaluation of property and equipment		-	-	-	4,486	-	-	2,802	7,288
Fair value of available-for-sale financial assets		-	-	-	-	12,332	-	279	12,611
- Gains arising during the year		-	-	-	-	(9,466)	-	(240)	(9,706)
- Reclassification adjustments for gains included in profit or loss		-	-	-	-	-	-	-	-
Total other comprehensive (expense) / income for the year		-	-	(2,940)	4,486	2,866	-	(255)	4,157
Profit / (loss) for the year		-	-	-	-	-	101,245	(1,101)	100,144
<b>Total comprehensive (expense) / income for the year</b>		-	-	<b>(2,940)</b>	<b>4,486</b>	<b>2,866</b>	<b>101,245</b>	<b>(1,356)</b>	<b>104,301</b>
Dividends to owners of the Company		-	-	-	-	-	(56,986)	-	(56,986)
Total transactions with owners of the Company		-	-	-	-	-	(56,986)	-	(56,986)
<b>AS AT 31 DECEMBER 2012 / AS AT 1 JANUARY 2013</b>		<b>162,817</b>	<b>4,098</b>	<b>(8,834)</b>	<b>5,040</b>	<b>7,827</b>	<b>328,300</b>	<b>26,113</b>	<b>525,361</b>
Foreign currency translation differences for foreign operations		-	-	269	-	-	-	300	569
Revaluation of property and equipment		-	-	-	-	-	-	-	-
Fair value of available-for-sale financial assets		-	-	-	-	367	-	203	570
- Gains arising during the year		-	-	-	-	(1,253)	-	(84)	(1,337)
- Reclassification adjustments for gains included in profit or loss		-	-	-	-	-	-	-	-
Total other comprehensive (expense) / income for the year		-	-	269	-	(886)	-	419	(198)
Profit for the year		-	-	-	-	-	32,223	(137)	32,086
<b>Total comprehensive (expense) / income for the year</b>		-	-	<b>269</b>	-	<b>(886)</b>	<b>32,223</b>	<b>282</b>	<b>31,888</b>
<b>AS AT 31 MARCH 2013</b>		<b>162,817</b>	<b>4,098</b>	<b>(8,565)</b>	<b>5,040</b>	<b>6,941</b>	<b>360,523</b>	<b>26,395</b>	<b>557,249</b>

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

**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2013**

	Current Period Ended 31.3.2013 RM'000	Corresponding Year Ended 31.12.2012 RM'000
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	40,246	125,458
Adjustments for :		
Depreciation	3,715	15,161
Fair value change of investment properties	-	(2,257)
Fair value change of fair value through profit and loss financial assets	335	(6,334)
Profit from financing receivables	(47)	(651)
Profit from Malaysian Government Islamic papers	(5,786)	(29,350)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(46,982)	(171,578)
Dividend income from Shariah approved shares	(5,425)	(34,522)
Gains from disposal of available-for-sale financial assets	(32,595)	(121,202)
Gain on disposal of property and equipment	(148)	(159)
Losses on assets held for sale	-	72
Write off of property and equipment	32	46
Amortisation of premiums, net of accretion of discounts	2,087	7,047
Impairment loss of available-for-sale financial assets	1,287	8,304
Impairment loss of investment properties	-	26
Impairment loss of property and equipment	-	848
Operating loss before working capital changes	(43,281)	(209,091)
Profit from Malaysian Government Islamic papers	5,786	29,350
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	46,982	171,578
Dividend income from Shariah approved shares	5,425	34,522
Increase in retakaful assets	(56,272)	(25,035)
(Increase) / Decrease in receivables	(182,957)	282,365
Increase in Takaful contract liabilities	220,809	431,557
Increase in payable	74,293	65,378
	70,785	780,624
Zakat paid	-	(446)
Income taxes paid	(17,471)	(41,119)
Net cash generated from operating activities	53,314	739,059
<b>Cash flows from investing activities</b>		
Purchase of investment	(906,215)	(2,594,661)
Proceeds from sale of investment	901,127	1,927,213
Maturity of other investments	40,000	52,151
Purchase of property and equipment	(1,600)	(7,474)
Proceeds from sale of property and equipment	166	202
Proceeds from sale of assets held for sale	-	596
Net cash generated from / (used in) investing activities	33,478	(621,973)
<b>Cash flows from financing activity</b>		
Dividends paid to owners of the Company	(16,282)	(40,704)
Net cash used in financing activity	(16,282)	(40,704)
Net increase in cash and cash equivalents	70,510	76,382
Effect of movement in exchange rates	760	(10,657)
Cash and cash equivalents at the beginning of period	452,252	386,527
<b>Cash and cash equivalents at the end of period</b>	<b>523,522</b>	<b>452,252</b>
Cash and cash equivalents comprise cash and bank balances and fixed call deposits with licensed financial institution with maturity less than three months		
- Shareholders' fund	99,514	102,972
- Family Takaful fund	369,798	288,172
- General Takaful fund	54,210	61,108
	<b>523,522</b>	<b>452,252</b>

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