



**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2013**

	<-----As at end of current Quarter ended 30.6.2013----->				<-----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	25,906	-	-	243,431	29,752	-	-	241,064
Investment properties	18,197	213,439	22,976	37,088	18,194	212,813	25,774	45,470
Investments in associates	-	-	-	-	-	-	-	-
Other investments	417,149	3,643,357	603,202	4,627,716	394,213	3,485,015	601,339	4,439,587
Retakaful assets	-	150,139	383,990	534,129	-	82,527	354,776	437,303
Deferred tax assets	41,490	-	-	41,490	34,382	-	-	34,382
Loans and receivables, excluding takaful receivables	170,012	423,444	79,926	619,856	133,381	441,121	116,276	624,333
Takaful receivables	-	99,625	43,992	143,617	-	68,472	25,541	94,013
Cash and cash equivalents	133,991	359,085	90,213	583,289	102,972	288,172	61,108	452,252
Asset held for sale	-	1,360	2,850	4,210	1,340	1,360	540	3,240
<b>TOTAL ASSETS</b>	<b>806,745</b>	<b>4,890,449</b>	<b>1,227,149</b>	<b>6,834,826</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	403,877	(22,190)	(23,848)	405,229	336,513	(11,189)	(23,394)	336,431
<b>Total Equity Attributable To Owners Of The Company</b>	<b>566,694</b>	<b>(22,190)</b>	<b>(23,848)</b>	<b>568,046</b>	<b>499,330</b>	<b>(11,189)</b>	<b>(23,394)</b>	<b>499,248</b>
Non-controlling interests	22,732	-	-	22,222	26,328	-	-	26,113
<b>TOTAL EQUITY</b>	<b>589,426</b>	<b>(22,190)</b>	<b>(23,848)</b>	<b>590,268</b>	<b>525,658</b>	<b>(11,189)</b>	<b>(23,394)</b>	<b>525,361</b>
<b>LIABILITIES</b>								
Qardh payable	-	22,190	24,689	-	-	10,398	23,888	-
Takaful contract liabilities	-	4,668,418	1,139,555	5,771,981	-	4,403,336	1,100,743	5,463,099
Expense reserves	134,100	-	-	134,100	89,486	-	-	89,486
Takaful payables	-	26,596	21,953	48,549	-	20,501	22,625	43,126
Other payables	70,560	195,435	64,800	277,269	84,531	156,434	61,492	236,013
Current tax liabilities	12,659	-	-	12,659	14,559	-	-	14,559
<b>TOTAL LIABILITIES</b>	<b>217,319</b>	<b>4,912,639</b>	<b>1,250,997</b>	<b>6,244,558</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>806,745</b>	<b>4,890,449</b>	<b>1,227,149</b>	<b>6,834,826</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>3.49</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 SECOND QUARTER ENDED 30 JUNE 2013**

	←-----Current Year-to-date 30.6.2013-----→			←-----Corresponding Year-to-date 30.6.2012-----→				
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000
<b>Operating revenue</b>	<b>10,216</b>	<b>721,220</b>	<b>227,286</b>	<b>957,480</b>	<b>9,048</b>	<b>651,972</b>	<b>214,151</b>	<b>875,171</b>
Takaful operator income	310,364	-	-	-	240,623	-	-	-
Gross earned contributions	-	599,717	215,060	814,376	-	529,305	215,085	744,131
Contributions ceded to retakaful	-	(28,255)	(60,587)	(88,842)	-	(21,075)	(55,383)	(76,458)
<b>Net earned contributions</b>	<b>-</b>	<b>571,462</b>	<b>154,473</b>	<b>725,534</b>	<b>-</b>	<b>508,230</b>	<b>159,702</b>	<b>667,673</b>
Administration income	-	291	8,482	8,773	-	-	7,587	7,587
Investment income	10,216	87,002	15,698	112,075	9,048	85,226	14,595	107,716
Realised Gains and (Losses)	6,722	63,410	8,254	78,231	3,253	63,185	8,739	75,177
Fair Value Gains and (Losses)	(234)	6,798	-	6,564	(708)	1,605	(62)	835
Other operating income	7,660	626	589	2,817	5,750	1,450	2,403	6,168
<b>Other income</b>	<b>24,364</b>	<b>158,127</b>	<b>33,023</b>	<b>208,460</b>	<b>17,343</b>	<b>151,466</b>	<b>33,262</b>	<b>197,483</b>
Gross benefits and claims paid	-	(336,680)	(85,812)	(411,600)	-	(230,193)	(86,233)	(314,703)
Claims ceded to retakaful	-	21,086	13,892	34,978	-	11,519	8,734	20,253
Gross change to contract liabilities	-	(35,308)	(47,306)	(82,614)	-	(23,239)	(68,212)	(91,451)
Change to contract liabilities ceded to retakaful	-	6,302	42,950	49,252	-	1,989	43,975	45,964
<b>Net benefits and claims</b>	<b>-</b>	<b>(344,600)</b>	<b>(76,276)</b>	<b>(409,984)</b>	<b>-</b>	<b>(239,924)</b>	<b>(101,736)</b>	<b>(339,937)</b>
Wakalah fee expense	-	(147,662)	(74,477)	-	-	(91,054)	(38,378)	-
Management expenses	(117,382)	-	-	(114,127)	(100,622)	-	-	(99,546)
Expense Reserve	(44,599)	-	-	(44,599)	(34,365)	-	-	(34,365)
Other operating expenses	(91,079)	(4,458)	(931)	(87,224)	(59,043)	(15,252)	(10,113)	(84,374)
<b>Other expenses</b>	<b>(253,060)</b>	<b>(152,120)</b>	<b>(75,408)</b>	<b>(245,950)</b>	<b>(194,030)</b>	<b>(106,306)</b>	<b>(48,491)</b>	<b>(218,285)</b>
<b>(Surplus) / Deficit attributable to takaful operator / participants</b>	<b>-</b>	<b>(243,283)</b>	<b>(35,488)</b>	<b>(195,267)</b>	<b>-</b>	<b>(313,466)</b>	<b>(42,737)</b>	<b>(242,998)</b>
<b>Profit before taxation and zakat</b>	<b>81,668</b>	<b>(10,414)</b>	<b>324</b>	<b>82,793</b>	<b>63,936</b>	<b>-</b>	<b>-</b>	<b>63,936</b>
Zakat	(774)	-	-	(774)	107	-	-	107
Taxation	(19,949)	-	-	(19,949)	(11,619)	-	-	(11,619)
<b>Profit for the period</b>	<b>60,945</b>	<b>(10,414)</b>	<b>324</b>	<b>62,070</b>	<b>52,424</b>	<b>-</b>	<b>-</b>	<b>52,424</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 SECOND QUARTER ENDED 30 JUNE 2013

	←-----Current Year-to-date 30.6.2013-----→			←-----Corresponding Year-to-date 30.6.2012-----→		
	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>60,945</b>	<b>(10,414)</b>	<b>324</b>	<b>52,424</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income / (expense)</b>						
Fair value change of available-for-sale financial assets, net of tax	2,788	(20,523)	(287)	2,514	(15,518)	(1,029)
Foreign currency translation differences for foreign operations	921	(576)	(760)	(1,237)	(6,168)	(103)
Revaluation of property, plant and equipment	(886)	1,799	246	-	-	-
Other comprehensive income attributable to takaful operator / change in participants' liabilities	-	18,713	23	-	21,686	1,132
<b>Total other comprehensive expense for the period</b>	<b>2,823</b>	<b>(587)</b>	<b>(778)</b>	<b>1,277</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (expense) for the period</b>	<b>63,768</b>	<b>(11,001)</b>	<b>(454)</b>	<b>53,701</b>	<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the Company	64,517	(10,414)	324	53,541	-	-
Non-controlling interests	(3,572)	-	-	(1,117)	-	-
	<b>60,945</b>	<b>(10,414)</b>	<b>324</b>	<b>52,424</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (expense) attributable to:</b>						
Owners of the Company	67,364	(11,001)	(454)	55,680	-	-
Non-controlling interests	(3,596)	-	-	(1,979)	-	-
	<b>63,768</b>	<b>(11,001)</b>	<b>(454)</b>	<b>53,701</b>	<b>-</b>	<b>-</b>
<b>Basic earnings per ordinary share (sen)</b>						
						<b>32.88</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 SECOND QUARTER ENDED 30 JUNE 2013**

	←-----Current Quarter ended 30.6.2013-----→			←-----Corresponding Quarter ended 30.6.2012-----→				
	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>5,818</b>	<b>331,732</b>	<b>100,518</b>	<b>437,949</b>	<b>4,781</b>	<b>347,200</b>	<b>94,145</b>	<b>446,126</b>
Takaful operator income	141,639	-	-	-	124,490	-	-	-
Gross earned contributions	-	314,906	102,303	416,893	-	280,782	118,324	398,891
Contributions ceded to retakaful	-	(16,576)	(26,982)	(43,558)	-	(8,975)	(29,448)	(38,423)
<b>Net earned contributions</b>	<b>-</b>	<b>298,330</b>	<b>75,321</b>	<b>373,335</b>	<b>-</b>	<b>271,807</b>	<b>88,876</b>	<b>360,468</b>
Administration income	-	43	2,056	2,099	-	-	2,483	2,483
Investment income	5,818	41,275	8,432	55,722	4,781	41,438	7,711	53,867
Realised Gains and (Losses)	5,469	34,329	5,993	45,636	1,784	20,032	5,242	27,058
Fair Value Gains and (Losses)	(225)	7,124	-	6,899	(708)	(3,189)	(62)	(3,959)
Other operating income	5,594	1,202	1,459	3,188	3,828	143	2,004	3,707
<b>Other income</b>	<b>16,656</b>	<b>83,973</b>	<b>17,940</b>	<b>113,544</b>	<b>9,685</b>	<b>58,424</b>	<b>17,378</b>	<b>83,156</b>
Gross benefits and claims paid	-	(211,757)	(40,900)	(242,667)	-	(127,438)	(44,901)	(171,456)
Claims ceded to retakaful	-	11,839	4,654	16,493	-	6,437	3,403	9,840
Gross change to contract liabilities	-	(28,250)	(33,230)	(61,480)	-	(27,189)	(13,047)	(40,236)
Change to contract liabilities ceded to retakaful	-	4,050	31,539	35,589	-	2,269	5,444	7,713
<b>Net benefits and claims</b>	<b>-</b>	<b>(224,118)</b>	<b>(37,937)</b>	<b>(252,065)</b>	<b>-</b>	<b>(145,921)</b>	<b>(49,101)</b>	<b>(194,139)</b>
Wakalah fee expense	-	(66,220)	(32,829)	-	-	(55,297)	(26,935)	-
Management expenses	(59,881)	-	-	(58,038)	(54,908)	-	-	(54,286)
Expense Reserve	(10,112)	-	-	(10,112)	(17,045)	-	-	(17,045)
Other operating expenses	(46,474)	(2,574)	(310)	(39,721)	(35,798)	(10,333)	(1,515)	(47,612)
<b>Other expenses</b>	<b>(116,467)</b>	<b>(68,794)</b>	<b>(33,139)</b>	<b>(107,871)</b>	<b>(107,751)</b>	<b>(65,630)</b>	<b>(28,450)</b>	<b>(118,943)</b>
<b>(Surplus) / Deficit attributable to takaful operator / participants</b>	<b>-</b>	<b>(99,352)</b>	<b>(21,918)</b>	<b>(84,396)</b>	<b>-</b>	<b>(118,680)</b>	<b>(28,703)</b>	<b>(104,118)</b>
<b>Profit before taxation and zakat</b>	<b>41,828</b>	<b>(9,961)</b>	<b>267</b>	<b>42,547</b>	<b>26,424</b>	<b>-</b>	<b>-</b>	<b>26,424</b>
Zakat	(406)	-	-	(406)	280	-	-	280
Taxation	(12,157)	-	-	(12,157)	(5,137)	-	-	(5,137)
<b>Profit for the period</b>	<b>29,265</b>	<b>(9,961)</b>	<b>267</b>	<b>29,984</b>	<b>21,567</b>	<b>-</b>	<b>-</b>	<b>21,567</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 SECOND QUARTER ENDED 30 JUNE 2013**

	← Current Quarter ended 30.6.2013 →			← Corresponding Quarter ended 30.6.2012 →			
	Takaful	Family Fund	General Fund	Takaful	Family Fund	General Fund	
	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>29,265</b>	<b>(9,961)</b>	<b>267</b>	<b>29,984</b>	<b>21,567</b>	<b>-</b>	<b>21,567</b>
<b>Other comprehensive income / (expense)</b>							
Fair value change of available-for-sale financial assets, net of tax	3,555	15,745	4,240	3,555	(198)	(7,993)	(11,171)
Foreign currency translation differences for foreign operations	347	(469)	(528)	366	1,502	2,368	3,049
Revaluation of property, plant and equipment	(886)	925	126	165	-	-	1,007
Other comprehensive income attributable to takaful operator / change in participants' liabilities	-	(16,669)	(4,368)	(1,051)	-	5,625	8,419
<b>Total other comprehensive expense for the period</b>	<b>3,016</b>	<b>(468)</b>	<b>(530)</b>	<b>3,035</b>	<b>1,304</b>	<b>-</b>	<b>1,304</b>
<b>Total comprehensive income / (expense) for the period</b>	<b>32,281</b>	<b>(10,429)</b>	<b>(263)</b>	<b>33,019</b>	<b>22,871</b>	<b>-</b>	<b>22,871</b>
<b>Profit / (Loss) for the period attributable to:</b>							
Owners of the Company	32,700	(9,961)	267	33,715	22,580	-	22,580
Non-controlling interests	(3,435)	-	-	(3,731)	(1,013)	-	(1,013)
	<b>29,265</b>	<b>(9,961)</b>	<b>267</b>	<b>29,984</b>	<b>21,567</b>	<b>-</b>	<b>21,567</b>
<b>Total comprehensive income / (expense) attributable to:</b>							
Owners of the Company	36,159	(10,429)	(263)	37,192	23,326	-	23,326
Non-controlling interests	(3,878)	-	-	(4,173)	(455)	-	(455)
	<b>32,281</b>	<b>(10,429)</b>	<b>(263)</b>	<b>33,019</b>	<b>22,871</b>	<b>-</b>	<b>22,871</b>
<b>Basic earnings per ordinary share (sen)</b>							
				20.71			13.87

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



**SYARIKAT TAKAFUL MALAYSIA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE SECOND QUARTER ENDED 30 JUNE 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	-	-	554	-	-	-	381	935
Revaluation of property and equipment	-	-	-	(496)	-	-	(390)	(886)
Fair value of available-for-sale financial assets	-	-	-	-	9,524	-	134	9,658
- Gains arising during the year	-	-	-	-	(6,722)	-	(148)	(6,870)
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-
Total other comprehensive income / (expense) for the year	-	-	554	(496)	2,802	-	(23)	2,837
Profit for the year	-	-	-	-	-	65,938	(3,868)	62,070
<b>Total comprehensive income / (expense) for the year</b>	-	-	<b>554</b>	<b>(496)</b>	<b>2,802</b>	<b>65,938</b>	<b>(3,891)</b>	<b>64,907</b>
<b>AS AT 30 JUNE 2013</b>	<b>162,817</b>	<b>4,098</b>	<b>(8,280)</b>	<b>4,544</b>	<b>10,629</b>	<b>394,238</b>	<b>22,222</b>	<b>590,268</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 30 JUNE 2013**

	<b>Current Period Ended 30.6.2013 RM'000</b>	<b>Corresponding Year Ended 31.12.2012 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	82,793	125,458
Adjustments for :		
Depreciation	7,304	15,161
Fair value change of investment properties	-	(2,257)
Fair value change of fair value through profit and loss financial assets	(6,564)	(6,334)
Profit from financing receivables	(61)	(651)
Profit from Malaysian Government Islamic papers	(15,440)	(29,350)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(81,199)	(171,578)
Dividend income from Shariah approved shares	(18,334)	(34,522)
Gains from disposal of available-for-sale financial assets	(78,231)	(121,202)
Gain on disposal of property and equipment	(1,321)	(159)
(Gains) / Losses on assets held for sale	(11)	72
Write off of property and equipment	35	46
Amortisation of premiums, net of accretion of discounts	4,667	7,047
Impairment loss of available-for-sale financial assets	1,288	8,304
Impairment loss of investment properties	-	26
Impairment loss of property and equipment	-	848
Operating loss before working capital changes	(105,074)	(209,091)
Profit from Malaysian Government Islamic papers	15,440	29,350
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	81,199	171,578
Dividend income from Shariah approved shares	18,334	34,522
Increase in retakaful assets	(96,734)	(25,035)
(Increase) / Decrease in receivables	(44,541)	282,365
Increase in Takaful contract liabilities	327,472	431,557
Increase in payable	107,255	65,378
	303,351	780,624
Zakat paid	(449)	(446)
Income taxes paid	(29,962)	(41,119)
Net cash generated from operating activities	272,940	739,059
<b>Cash flows from investing activities</b>		
Maturity of other investments	103,651	52,151
Purchase of investment	(1,765,167)	(2,594,661)
Purchase of property and equipment	(3,434)	(7,474)
Proceeds from sale of investment	1,534,107	1,927,213
Proceeds from sale of property and equipment	1,756	202
Proceeds from sale of assets held for sale	1,891	596
Net cash used in investing activities	(127,196)	(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	129,462	76,382
Effect of movement in exchange rates	1,575	(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>583,289</b>	<b>452,252</b>
Cash and cash equivalents comprises cash and bank balances and fixed call deposits with licensed financial institution with maturity less than three months		
- Shareholders' fund	133,991	102,972
- Family Takaful fund	359,085	288,172
- General Takaful fund	90,213	61,108
	<b>583,289</b>	<b>452,252</b>

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