

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	<-----As at end of current Quarter ended 31.3.2016----->					<-----As at end of current Quarter ended 31.12.2015----->				
	Takaful Operator	Family Fund	General Fund	Group	Note	Takaful Operator	Family Fund	General Fund	Group	
	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS										
Property and equipment	46,298	-	-	269,693		47,225	-	-	271,398	
Investment properties	11,038	222,807	24,140	34,590		11,044	223,605	24,140	34,616	
Intangible assets	53,145	-	-	53,145		56,211	-	-	56,211	
Investments in associates	-	-	-	-		-	-	-	-	
Other investments	448,447	3,768,104	464,995	4,643,545		457,599	3,776,745	471,609	4,667,923	
Retakaful assets	-	179,073	403,490	582,563		-	279,805	422,770	702,575	
Deferred tax assets	34,327	-	-	34,327		32,164	-	-	32,164	
Current tax assets	5,388	-	-	5,388		7,651	-	-	7,651	
Loans and receivables, excluding takaful receivables	211,639	745,078	121,419	1,006,416		197,593	801,754	107,336	1,058,996	
Takaful receivables	-	203,528	82,205	285,733		-	99,680	48,593	148,273	
Cash and cash equivalents	131,054	443,970	91,177	666,201		120,639	312,932	113,743	547,314	
TOTAL ASSETS	941,336	5,562,560	1,187,426	7,581,601		930,126	5,494,521	1,188,191	7,527,121	
EQUITY AND LIABILITIES										
Share Capital	163,167	-	-	163,167		163,167	-	-	163,167	
Reserves	514,024	-	-	514,024		525,552	-	-	525,552	
Total Equity Attributable To Owners Of The Company	677,191	-	-	677,191		688,719	-	-	688,719	
Non-controlling interests	19,392	-	-	19,392		20,050	-	-	20,050	
TOTAL EQUITY	696,583	-	-	696,583		708,769	-	-	708,769	
LIABILITIES										
Takaful contract liabilities	-	5,406,521	1,074,037	6,442,557	23	-	5,340,609	1,081,708	6,384,287	
Expense reserves	162,429	-	-	162,429		142,258	-	-	142,258	
Takaful payables	-	38,377	45,630	84,007		-	36,228	59,419	95,647	
Other payables	79,786	117,662	67,759	193,487		76,811	117,684	47,064	193,872	
Current tax liabilities	2,538	-	-	2,538		2,288	-	-	2,288	
TOTAL LIABILITIES	244,753	5,562,560	1,187,426	6,885,018		221,357	5,494,521	1,188,191	6,818,352	
TOTAL EQUITY AND LIABILITIES	941,336	5,562,560	1,187,426	7,581,601		930,126	5,494,521	1,188,191	7,527,121	
Net assets per share (RM)				0.83					0.84	

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

	←-----Current Year-to-date 31.3.2016-----→				←-----Corresponding Year-to-date 31.3.2015-----→			
	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
Operating revenue	6,434	460,417	167,997	633,248	6,346	411,265	146,004	562,464
Takaful operator income	184,607	-	-	-	156,568	-	-	-
Gross earned contributions	-	288,733	138,065	426,770	-	237,018	136,152	373,220
Contributions ceded to retakaful	-	(10,780)	(51,893)	(62,673)	-	(15,144)	(57,447)	(72,591)
Net earned contributions	-	277,953	86,172	364,097	-	221,874	78,705	300,629
Administration income	-	501	14,195	14,696	-	344	11,901	12,245
Investment income	6,434	52,456	6,920	64,238	6,346	49,584	7,091	61,820
Realised gains and (losses)	799	3,608	548	4,955	2,304	20,329	2,462	25,095
Fair value gains and (losses)	673	5,889	-	6,562	377	10,288	-	10,665
Other operating income	2,806	2,027	6	2,546	3,372	825	862	3,120
Other income	10,712	64,481	21,669	92,997	12,399	81,370	22,316	112,945
Gross benefits and claims paid	-	(195,533)	(56,248)	(250,308)	-	(158,190)	(58,079)	(215,029)
Claims ceded to retakaful	-	16,075	24,183	40,258	-	17,788	17,422	35,210
Gross change to contract liabilities	-	(6,863)	24,548	17,685	-	(23,346)	(31,823)	(55,169)
Change to contract liabilities ceded to retakaful	-	(11,147)	(29,587)	(40,734)	-	3,506	43,852	47,358
Net benefits and claims	-	(197,468)	(37,104)	(233,099)	-	(160,242)	(28,628)	(187,630)
Wakalah fee expense	-	(96,568)	(68,240)	-	-	(70,004)	(58,237)	-
Management expenses	(62,415)	-	-	(60,498)	(55,002)	-	-	(53,463)
Expense reserve	(20,415)	-	-	(20,415)	(6,095)	-	-	(6,095)
Other operating expenses	(54,323)	(5,941)	(1,620)	(62,806)	(45,678)	(3,207)	(1,551)	(51,269)
Other expenses	(137,153)	(102,509)	(69,860)	(143,719)	(106,775)	(73,211)	(59,788)	(110,827)
(Surplus) / Deficit attributable to takaful operator / participants	-	(42,457)	(877)	(22,110)	-	(69,779)	(12,583)	(52,891)
Profit before taxation and zakat	58,166	-	-	58,166	62,192	12	22	62,226
Zakat	(228)	-	-	(228)	(202)	-	-	(202)
Taxation	(11,581)	-	-	(11,581)	(15,753)	-	-	(15,753)
Profit for the period	46,357	-	-	46,357	46,237	12	22	46,271

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

	←-----Current Year-to-date 31.3.2016-----→			←-----Corresponding Year-to-date 31.3.2015-----→		
	Takaful Operator	Family Fund	General Fund	Takaful Operator	Family Fund	General Fund
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Profit for the period / Profit attributable to participants for the period	46,357	-	-	46,237	12	22
Other comprehensive income / (expense), net of tax						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefits liability	983	-	983	-	-	-
Revaluation of property, plant and equipment	-	-	1,425	-	-	1,144
Other comprehensive income attributable to participants'	-	-	(1,425)	-	-	(1,144)
	983	-	983	-	-	-
Items that are or may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	3,597	29,757	2,654	3,550	29,444	3,813
Fair value change of available-for-sale financial assets	(4,374)	1,406	(697)	706	(1,718)	(1,580)
Other comprehensive income attributable to participants'	-	(31,163)	(1,957)	-	(29,304)	(3,903)
	(777)	-	-	4,256	(1,578)	(1,670)
	206	-	-	4,256	(1,578)	(1,670)
Total other comprehensive income / (expense) for the period, net of tax	46,563	-	-	50,493	(1,566)	(1,648)
Total comprehensive income / (expense) for the period						
Profit / (Loss) for the period attributable to:						
Owners of the Company	46,623	-	-	46,190	12	22
Non-controlling interests	(266)	-	(266)	47	-	47
	46,357	-	-	46,237	12	22
Total comprehensive income / (expense) attributable to:						
Owners of the Company	47,221	-	-	50,090	(1,566)	(1,648)
Non-controlling interests	(658)	-	(658)	403	-	403
	46,563	-	-	50,493	(1,566)	(1,648)
Basic earnings per ordinary share (sen)						
				5.71		5.67
Diluted earnings per ordinary share (sen)						
				5.68		5.65

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

Note	←-----Current Quarter ended 31.3.2016-----→			←-----Corresponding Quarter ended 31.3.2015-----→			
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000
Operating revenue	6,434	460,417	167,997	6,346	411,265	146,004	562,464
Takaful operator income	184,607	-	-	156,568	-	-	-
Gross earned contributions	-	288,733	138,065	-	237,018	136,152	373,220
Contributions ceded to retakaful	-	(10,780)	(51,893)	-	(15,144)	(57,447)	(72,591)
Net earned contributions	-	277,953	86,172	-	221,874	78,705	300,629
Administration income	-	501	14,195	-	344	11,901	12,245
Investment income	6,434	52,456	6,920	6,346	49,584	7,091	61,820
Realised gains and (losses)	799	3,608	548	2,304	20,329	2,462	25,095
Fair value gains and (losses)	673	5,889	-	377	10,288	-	10,665
Other operating income	2,806	2,027	6	3,372	825	862	3,120
Other income	10,712	64,481	21,669	12,399	81,370	22,316	112,945
Gross benefits and claims paid	-	(195,533)	(56,248)	-	(158,190)	(58,079)	(215,029)
Claims ceded to retakaful	-	16,075	24,183	-	17,788	17,422	35,210
Gross change to contract liabilities	-	(6,863)	24,548	-	(23,346)	(31,823)	(55,169)
Change to contract liabilities ceded to retakaful	-	(11,147)	(29,587)	-	3,506	43,852	47,358
Net benefits and claims	-	(197,468)	(37,104)	-	(160,242)	(28,628)	(187,630)
Wakalah fee expense	-	(96,568)	(68,240)	-	(70,004)	(58,237)	-
Management expenses	(62,415)	-	-	(55,002)	-	-	(53,463)
Expense reserve	(20,415)	-	-	(6,095)	-	-	(6,095)
Other operating expenses	(54,323)	(5,941)	(1,620)	(45,678)	(3,207)	(1,551)	(51,269)
Other expenses	(137,153)	(102,509)	(69,860)	(106,775)	(73,211)	(59,788)	(110,827)
(Surplus) / Deficit attributable to takaful operator / participants	-	(42,457)	(877)	-	(69,779)	(12,583)	(52,891)
Profit before taxation and zakat	58,166	-	-	62,192	12	22	62,226
Zakat	(228)	-	(228)	(202)	-	-	(202)
Taxation	(11,581)	-	(11,581)	(15,753)	-	-	(15,753)
Profit for the period	46,357	-	-	46,237	12	22	46,271

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

	←-----Current Quarter ended 31.3.2016-----→			←-----Corresponding Quarter ended 31.3.2015-----→				
	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
Profit for the period / Profit attributable to participants for the period	46,357	-	-	46,357	46,237	12	22	46,271
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	983	-	-	983	-	-	-	-
Revaluation of property, plant and equipment	-	-	-	1,425	-	-	-	1,144
Other comprehensive income attributable to participants'	-	-	-	(1,425)	-	-	-	(1,144)
	983	-	-	983	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	3,597	29,757	2,654	3,597	3,550	29,444	3,813	3,550
Fair value change of available-for-sale financial assets	(4,374)	1,406	(697)	(4,374)	706	(1,718)	(1,580)	768
Other comprehensive income attributable to participants'	-	(31,163)	(1,957)	-	-	(29,304)	(3,903)	-
	(777)	-	-	(777)	4,256	(1,578)	(1,670)	4,318
Total other comprehensive income / (expense) for the period, net of tax	206	-	-	206	4,256	(1,578)	(1,670)	4,318
Total comprehensive income / (expense) for the period	46,563	-	-	46,563	50,493	(1,566)	(1,648)	50,589
Profit / (Loss) for the period attributable to:								
Owners of the Company	46,623	-	-	46,623	46,190	12	22	46,224
Non-controlling interests	(266)	-	-	(266)	47	-	-	47
	46,357	-	-	46,357	46,237	12	22	46,271
Total comprehensive income / (expense) attributable to:								
Owners of the Company	47,221	-	-	47,221	50,090	(1,566)	(1,648)	50,186
Non-controlling interests	(658)	-	-	(658)	403	-	-	403
	46,563	-	-	46,563	50,493	(1,566)	(1,648)	50,589
Basic earnings per ordinary share (sen)				5.71				5.67
Diluted earnings per ordinary share (sen)				5.68				5.65

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

	Non-distributable			Distributable			Non-	Total
	Share Capital	Share Premium	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIIP Reserves	Controlling Interest	Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
AS AT 1 JANUARY 2015	163,006	5,607	(9,961)	6,687	2,712	5,132	13,485	596,446
Remeasurement of defined benefit liability	-	-	-	-	-	-	(707)	(2,368)
Foreign currency translation differences for foreign operations	-	-	3,612	-	-	-	3,285	6,897
Revaluation of property and equipment	-	-	-	3,233	-	-	2,078	5,311
- Gains arising during the year	-	-	-	-	-	-	-	-
- Realisation of revaluation surplus arising from disposal of property and equipment	-	-	-	-	-	-	-	-
Fair value of available-for-sale financial assets	-	-	-	-	(464)	-	(907)	(1,371)
- Gains arising during the year	-	-	-	-	(464)	-	-	-
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	(1,743)	-	(306)	(2,049)
Total other comprehensive income / (expense) for the year	-	-	3,612	3,233	(2,207)	-	3,443	6,420
Profit for the year	-	-	-	-	-	-	155,977	163,306
Total comprehensive income / (expense) for the year	-	-	3,612	3,233	(2,207)	-	10,772	169,726
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-
- LTIIP exercised	161	1,186	-	-	-	(1,347)	-	-
- Share-based payment transactions	-	-	-	-	-	3,856	-	3,856
- Dividends to owners of the Company	-	-	-	-	-	-	-	(57,052)
Distributions to non-controlling interest	161	1,186	-	-	-	2,509	-	(53,196)
Total transactions with owners of the Company	-	-	-	-	-	-	(4,207)	(4,207)
AS AT 31 DECEMBER 2015	163,167	6,793	(6,349)	9,920	505	7,641	(4,207)	708,769

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

	Non-distributable				Distributable			Non-	
	Share Capital RM '000	Share Premium RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIP Reserves RM '000	Retained Profits RM '000	Controlling Interest RM '000	Total Equity RM '000
AS AT 1 JANUARY 2016	163,167	6,793	(6,349)	9,920	505	7,641	507,042	20,050	708,769
Remeasurement of defined benefit liability	-	-	-	-	-	-	689	294	983
Foreign currency translation differences for foreign operations	-	-	(3,353)	-	-	-	-	(1,021)	(4,374)
Fair value of available-for-sale financial assets	-	-	-	-	3,759	-	-	377	4,136
- Gains arising during the year	-	-	-	-	(497)	-	-	(42)	(539)
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-
Total other comprehensive income / (expense) for the year	-	-	(3,353)	-	3,262	-	689	(392)	206
Profit for the year	-	-	-	-	-	-	46,623	(266)	46,357
Total comprehensive income / (expense) for the year	-	-	(3,353)	-	3,262	-	47,312	(658)	46,553
Contributions by and distributions to owners of the Company	-	-	-	-	-	1,215	-	-	1,215
- Share-based payment transactions	-	-	-	-	-	-	-	-	-
- Dividends to owners of the Company	-	-	-	-	-	-	(59,964)	-	(59,964)
Total transactions with owners of the Company	-	-	-	-	-	1,215	(59,964)	-	(58,749)
AS AT 31 MARCH 2016	163,167	6,793	(9,702)	9,920	3,767	8,856	494,390	19,392	696,583

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2016

	Current Period Ended 31.3.2016 RM'000	Corresponding Year Ended 31.12.2015 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	58,166	204,210
Adjustments for :		
Amortisation of intangible assets	3,066	5,110
Depreciation	4,174	14,884
Fair value change of investment properties	-	(551)
Fair value change of fair value through profit and loss financial assets	(6,562)	7,784
Profit from financing receivables	(6)	(103)
Profit from Malaysian Government Islamic papers	(2,973)	(13,050)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(58,634)	(219,159)
Dividend income from Shariah approved shares	(3,692)	(38,077)
Equity settled share-based payment	1,215	3,856
Gains from disposal of available-for-sale financial assets	(4,955)	(18,698)
Gains on disposal of property and equipment	(17)	(111)
Gains on disposal of investment properties	-	(1,776)
Write off of property and equipment	-	501
Amortisation of premiums, net of accretion of discounts	1,719	6,902
Impairment loss of financial assets	2,297	49,821
Impairment loss of property and equipment	-	-
Operating (loss) / profit before working capital changes	(6,202)	1,543
Profit from Malaysian Government Islamic papers	2,973	13,050
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	58,634	219,159
Dividend income from Shariah approved shares	1,859	27,499
Decrease / (Increase) in retakaful assets	119,086	(18,286)
Increase in receivables	(86,741)	(187,273)
Increase in Takaful contract liabilities	46,729	190,365
Increase in payable	10,704	5,696
	147,042	251,753
Zakat paid	(125)	(164)
Income taxes paid	(11,936)	(43,466)
Net cash generated from operating activities	134,981	208,123
Cash flows from / (used in) investing activities		
Acquisition of intangible assets	-	(61,321)
Purchase of investment	(310,177)	(2,715,166)
Purchase of property and equipment	(2,709)	(11,929)
Maturity of other investments	6,127	77,337
Proceeds from sale of investment	358,066	2,236,972
Proceeds from sale of property and equipment	18	769
Proceeds from sale of investment properties	-	3,576
Net cash generated from / (used in) investing activities	51,325	(469,762)
Cash flows used in financing activity		
Distributions to non-controlling interest	-	(4,207)
Dividends paid to owners of the Company	(59,964)	(57,052)
Net cash used in financing activity	(59,964)	(61,259)
Net increase / (decrease) in cash and cash equivalents	126,342	(322,898)
Effect of movement in exchange rates	(7,455)	13,937
Cash and cash equivalents at the beginning of period	547,314	856,275
Cash and cash equivalents at the end of period	666,201	547,314
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	131,054	120,639
- Family Takaful fund	443,970	312,932
- General Takaful fund	91,177	113,743
	666,201	547,314

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