

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERTHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERTHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

Note	As at end of current Quarter ended 31.12.2018				As at end of current Quarter ended 31.12.2017			
	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
ASSETS								
Property and equipment	44,254	-	-	277,164	39,639	-	-	273,156
Investment properties	11,295	247,235	10,615	36,235	11,403	233,305	24,940	36,131
Intangible assets	93,368	-	-	93,368	47,832	-	-	47,832
Other investments	623,032	4,372,110	444,082	5,403,121	577,477	3,910,047	412,829	4,861,657
Retakaful assets	-	202,223	334,914	537,137	-	211,459	294,137	505,596
Deferred tax assets	39,386	-	-	39,386	31,202	-	-	31,202
Current tax assets	45,732	-	-	45,732	32,024	-	-	32,024
Loans and receivables, excluding takaful receivables	362,986	867,237	165,894	1,354,547	339,043	927,584	116,839	1,313,705
Takaful receivables	-	76,216	62,879	139,095	-	77,441	94,676	172,117
Cash and cash equivalents	321,533	567,466	116,792	1,005,791	205,265	594,175	121,740	921,180
TOTAL ASSETS	1,541,586	6,332,487	1,135,176	8,931,576	1,283,885	5,954,011	1,065,161	8,194,600
EQUITY AND LIABILITIES								
Share Capital	185,352	-	-	185,352	179,371	-	-	179,371
Reserves	798,281	-	-	798,281	639,337	-	-	639,337
Total Equity Attributable To Owners Of The Company	983,633	-	-	983,633	818,708	-	-	818,708
Non-controlling interests	28,525	-	-	28,525	14,746	-	-	14,746
TOTAL EQUITY	1,012,158	-	-	1,012,158	833,454	-	-	833,454
LIABILITIES								
Takaful contract liabilities	-	6,147,597	1,016,084	7,127,578	-	5,811,342	936,866	6,709,512
Expense reserves	251,806	-	-	251,806	196,655	-	-	196,655
Takaful payables	20,137	51,553	42,577	114,267	18,280	27,701	61,002	106,983
Other payables	255,219	119,501	73,523	406,673	233,202	100,983	64,551	328,975
Current tax liabilities	2,266	13,836	2,992	19,094	2,294	13,985	2,742	19,021
TOTAL LIABILITIES	529,428	6,332,487	1,135,176	7,919,418	450,431	5,954,011	1,065,161	7,361,146
TOTAL EQUITY AND LIABILITIES	1,541,586	6,332,487	1,135,176	8,931,576	1,283,885	5,954,011	1,065,161	8,194,600
Net assets per share (RM)				1.19				0.99

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

	←-----Current Year-to-date 31.12.2018-----→				←-----Corresponding Year-to-date 31.12.2017-----→			
	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	45,130	1,859,701	737,976	2,639,065	39,272	1,488,225	616,678	2,139,160
Takaful operator income	903,840	-	-	-	711,024	-	-	-
Gross earned contributions	-	1,608,527	685,759	2,294,334	-	1,264,496	554,244	1,818,938
Contributions ceded to retakaful	-	(90,408)	(262,388)	(352,796)	-	(56,178)	(241,398)	(297,576)
Net earned contributions	-	1,518,119	423,371	1,941,538	-	1,208,318	312,846	1,521,362
Administration income	-	2,501	72,441	74,942	-	6,018	74,847	80,865
Investment income	45,130	251,544	28,690	321,574	39,272	241,969	29,334	305,362
Realised gains and (losses)	375	1,870	47	2,292	1,665	19,165	2,247	23,077
Fair value gains and (losses)	(9,143)	(71,057)	(2,826)	(80,549)	1,246	(2,328)	630	(7,472)
Other operating income	14,492	2,546	3,177	8,524	13,531	2,345	165	4,047
Other income	50,854	187,404	101,529	326,783	55,714	267,169	107,223	405,879
Gross benefits and claims paid	-	(850,944)	(270,206)	(1,121,580)	-	(763,320)	(248,319)	(1,005,307)
Claims ceded to retakaful	-	59,156	101,059	160,215	-	55,347	108,649	163,996
Gross change to contract liabilities	-	(17,962)	(70,757)	(88,719)	-	26,781	7,830	34,611
Change to contract liabilities ceded to retakaful	-	6,612	35,201	41,813	-	8,662	(14,125)	(5,463)
Net benefits and claims	-	(803,138)	(204,703)	(999,271)	-	(672,530)	(145,965)	(812,163)
Wakalah fee expense	-	(524,875)	(321,985)	-	-	(366,587)	(263,445)	-
Management expenses	(354,658)	-	-	(349,155)	(302,152)	-	-	(296,413)
Expense reserve	(52,260)	-	-	(52,260)	(37,897)	-	-	(37,897)
Other operating expenses	(210,772)	(2,716)	(360)	(219,365)	(171,626)	(10,735)	(5,043)	(188,906)
Other expenses	(617,690)	(527,591)	(322,345)	(620,780)	(511,675)	(377,322)	(268,488)	(523,216)
(Surplus) / Deficit attributable to takaful operator / participants	-	(374,794)	2,148	(311,266)	-	(425,635)	(5,616)	(338,209)
Profit before taxation and zakat	337,004	-	-	337,004	255,063	-	-	253,653
Zakat	(1,021)	-	-	(1,021)	(1,075)	-	-	(1,075)
Tax expense	(43,366)	-	-	(43,366)	(47,843)	-	-	(47,505)
Profit for the period	292,617	-	-	292,617	206,145	-	-	205,073

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

SYARIKAT TAKAFUL MALAYSIA KELJARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

	<-----Current Year-to-date 31.12.2018----->			<-----Corresponding Year-to-date 31.12.2017----->				
	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
Profit for the period / Profit attributable to participants for the period	292,617	-	-	292,617	206,145	-	-	205,073
Other comprehensive income/(expense), net of tax								
Remeasurement of defined benefit liability	(302)	-	-	(302)	(315)	-	-	(315)
Revaluation of property, plant and equipment	3,608	-	-	10,599	3,322	-	-	16,445
Other comprehensive income attributable to participants'	-	-	-	(6,991)	-	-	-	(12,051)
	3,306	-	-	3,306	3,007	-	-	4,079
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(3,235)	1,565	-	(3,235)	(8,518)	1,411	-	(8,518)
Fair value change of available-for-sale financial assets	-	-	-	-	5,822	23,667	3,549	5,822
Debts investment at fair value through other comprehensive income (FVOCI)	3,443	42,555	3,346	3,443	-	-	-	-
- net change in fair value	(281)	(1,870)	(47)	(281)	-	-	-	-
- reclassified to profit or loss	-	(42,250)	(3,299)	-	-	(25,078)	(3,549)	-
Other comprehensive income attributable to participants'	(73)	-	-	(73)	(2,696)	-	-	(2,696)
	3,233	-	-	3,233	311	-	-	1,383
Total other comprehensive (expense) / income	295,850	-	-	295,850	206,456	-	-	206,456
Profit / (Loss) for the period attributable to:								
Owners of the Company	294,924	-	-	294,924	207,771	-	-	206,699
Non-controlling interests	(2,307)	-	-	(2,307)	(1,626)	-	-	(1,626)
Total comprehensive income / (expense) attributable to:	292,617	-	-	292,617	206,145	-	-	205,073
Owners of the Company	297,863	-	-	297,863	206,727	-	-	206,727
Non-controlling interests	(2,013)	-	-	(2,013)	(271)	-	-	(271)
	295,850	-	-	295,850	206,456	-	-	206,456
Basic earnings per ordinary share (sen)				35.79				25.13
Diluted earnings per ordinary share (sen)				35.66				25.04

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

	←-----Current Quarter ended 31.12.2018-----→				←-----Corresponding Quarter ended 31.12.2017-----→			
Note	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	12,228	511,565	177,751	701,507	10,854	341,501	166,580	517,739
Takaful operator income	244,881	-	-	-	175,872	-	-	-
Gross earned contributions	-	497,644	166,023	663,597	-	316,504	141,104	457,751
Contributions ceded to retakaful	-	(31,251)	(72,742)	(103,993)	-	(13,296)	(72,588)	(85,884)
Net earned contributions	-	466,393	93,281	559,604	-	303,208	68,516	371,867
Administration income	-	525	13,962	14,487	-	4,261	20,377	24,638
Investment income	12,228	64,734	7,630	84,625	10,854	63,348	7,302	80,165
Realised Gains and (Losses)	-	-	-	-	(872)	(1,141)	124	(1,889)
Fair Value Gains and (Losses)	(4,429)	(28,700)	(645)	(31,297)	427	14,513	630	8,550
Other operating income	5,179	3,196	1,559	6,872	3,472	-	19	607
Other income	12,978	39,755	22,506	74,687	13,881	80,981	28,452	112,071
Gross benefits and claims paid	-	(227,918)	(67,952)	(293,623)	-	(181,504)	(83,544)	(263,675)
Claims ceded to retakaful	-	17,506	21,851	39,357	-	19,759	54,312	74,071
Gross change to contract liabilities	-	(9,151)	15,443	6,292	-	10,246	37,071	47,317
Change to contract liabilities ceded to retakaful	-	1,586	(14,656)	(13,070)	-	(1,481)	(30,352)	(31,833)
Net benefits and claims	-	(217,977)	(45,314)	(261,044)	-	(152,980)	(22,513)	(174,120)
Wakalah fee expense	-	(162,976)	(71,187)	-	-	(88,978)	(63,231)	-
Management expenses	(96,115)	-	-	(94,613)	(80,019)	-	-	(78,615)
Expense reserve	408	-	-	408	(6,339)	-	-	(6,339)
Other operating expenses	(59,324)	(312)	(65)	(62,076)	(45,967)	(3,683)	(3,293)	(53,212)
Other expenses	(155,031)	(163,288)	(71,252)	(156,281)	(132,325)	(92,661)	(66,524)	(138,166)
(Surplus) / Deficit attributable to takaful operator / participants	-	(124,883)	779	(114,138)	-	(138,548)	(7,931)	(115,634)
Profit before taxation and zakat	102,828	-	-	102,828	57,428	-	-	56,018
Zakat	(323)	-	-	(323)	(543)	-	-	(543)
Taxation	(12,387)	-	-	(12,387)	(137)	-	-	201
Profit for the period	90,118	-	-	90,118	56,748	-	-	55,676

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SYARIKAT TAKAFUL MALAYSIA KELJARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

	Current Quarter ended 31.12.2018			Corresponding Quarter ended 31.12.2017				
	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
Profit for the period / Profit attributable to participants for the period	90,118	-	-	90,118	56,748	-	-	55,676
Other comprehensive income / (expense), net of tax								
Remeasurement of defined benefit liability	(153)	-	-	(153)	(237)	-	-	(237)
Revaluation of property, plant and equipment	3,608	-	-	10,599	3,322	-	-	16,445
Other comprehensive income attributable to participants'	-	-	-	(6,991)	-	-	-	(12,051)
	3,455	-	-	3,455	3,085	-	-	4,157
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	1,743	-	-	1,743	(5,473)	517	634	(5,473)
Fair value change of available-for-sale financial assets	-	-	-	-	2,369	(5,160)	(115)	2,369
Debts investment at fair value through other comprehensive income (FVOCI)	305	4,231	(128)	305	-	-	-	-
- net change in fair value	-	-	-	-	-	-	-	-
- reclassified to profit or loss	-	(4,231)	128	-	-	-	(519)	-
Other comprehensive income attributable to participants'	-	-	-	-	4,643	-	-	-
	2,048	-	-	2,048	(3,104)	-	-	(3,104)
Total other comprehensive (expense) / income	5,503	-	-	5,503	(19)	-	-	1,053
Total comprehensive income for the period	95,621	-	-	95,621	56,729	-	-	56,729
Profit / (Loss) for the period attributable to:								
Owners of the Company	90,571	-	-	90,571	57,376	-	-	56,304
Non-controlling interests	(453)	-	-	(453)	(628)	-	-	(628)
	90,118	-	-	90,118	56,748	-	-	55,676
Total comprehensive income / (expense) attributable to:								
Owners of the Company	94,672	-	-	94,672	55,261	-	-	55,261
Non-controlling interests	949	-	-	949	1,468	-	-	1,468
	95,621	-	-	95,621	56,729	-	-	56,729
Basic earnings per ordinary share (sen)				10.99				5.55
Diluted earnings per ordinary share (sen)				10.95				5.53

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



SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

←----- Non-distributable -----> Distributable

	Share Capital RM '000	Share Premium RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	L TIP Reserves RM '000	Retained Profits RM '000	Non-Controlling Interest RM '000	Total Equity RM '000
AS AT 1 JANUARY 2017	164,189	12,332	3,178	12,226	2,363	7,638	526,200	15,017	743,143
Remeasurement of defined benefit liability	-	-	-	-	-	-	(235)	(80)	(315)
Foreign currency translation differences for foreign operations	-	-	(8,004)	-	-	-	-	(514)	(8,518)
Revaluation of property and equipment	-	-	-	2,937	-	-	-	1,457	4,394
- Gains arising during the year	-	-	-	-	5,330	-	-	492	5,822
Fair value of available-for-sale financial assets	-	-	-	-	-	-	-	-	-
- Gains arising during the year	-	-	(8,004)	2,937	5,330	-	(235)	1,355	1,383
Total other comprehensive (expense) / income for the year	-	-	(8,004)	2,937	5,330	-	(235)	1,355	1,383
Profit for the year	-	-	-	-	-	-	206,699	(1,626)	205,073
Total comprehensive (expense) / income for the year	-	-	(8,004)	2,937	5,330	-	206,464	(271)	206,456
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- L TIP exercised	2,850	-	-	-	-	(2,850)	-	-	-
- Share-based payment transactions	-	-	-	-	-	7,327	-	-	7,327
- Dividends to owners of the Company	-	-	-	-	-	-	(123,472)	-	(123,472)
Total transactions with owners of the Company	2,850	-	-	-	-	4,477	(123,472)	-	(116,145)
Transfer in accordance with Section 618(2) of the Companies Act 2016	12,332	(12,332)	-	-	-	-	-	-	-
AS AT 31 DECEMBER 2017	179,371	-	(4,826)	15,163	7,693	12,115	609,192	14,746	833,454

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

	←----- Non-distributable -----→				Distributable			Non- Controlling Interest RM '000	Total Equity RM '000
	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		
AS AT 31 DECEMBER 2017, AS PREVIOUSLY STATED	179,371	-	(4,826)	15,163	7,693	12,115	609,192	14,746	833,454
Adjustment on initial application of MFRS 9 (net of tax)	-	-	-	-	(7,703)	-	3,574	169	(3,960)
ADJUSTED BALANCES AT 1 JANUARY 2018	179,371	-	(4,826)	15,163	(10)	12,115	612,766	14,915	829,494
Remeasurement of defined benefit liability	-	-	-	-	-	-	(226)	(76)	(302)
Foreign currency translation differences for foreign operations	-	-	(2,022)	-	-	-	-	(1,213)	(3,235)
Revaluation of property and equipment	-	-	-	-	-	-	-	-	-
- Gains arising during the year	-	-	-	2,025	-	-	-	1,583	3,608
Fair value of debts investment at FVOCI	-	-	-	-	-	-	-	-	-
- net change in fair value	-	-	-	-	3,443	-	-	-	3,443
- Reclassification to profit or loss	-	-	-	-	(281)	-	-	-	(281)
Reclassification	-	-	-	-	-	-	(15,623)	15,623	-
Total other comprehensive expense for the year	-	-	(2,022)	2,025	3,162	-	(15,849)	15,917	3,233
Profit for the year	-	-	-	-	-	-	294,924	(2,307)	292,617
Total comprehensive (expense) / income for the year	-	-	(2,022)	2,025	3,162	-	279,075	13,610	295,650
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- LTIP exercised	5,981	-	-	-	-	(5,981)	-	-	-
- Share-based payment transactions	-	-	-	-	-	10,447	-	-	10,447
- Dividends to owners of the Company	-	-	-	-	-	-	(123,633)	-	(123,633)
Total transactions with owners of the Company	5,981	-	-	-	-	4,466	(123,633)	-	(113,186)
AS AT 31 DECEMBER 2018	185,352	-	(6,848)	17,188	3,152	16,581	768,208	28,525	1,012,158

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
FORMERLY KNOWN ASSYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2018

	Current Period Ended 31.12.2018 RM'000	Corresponding Year Ended 31.12.2017 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	337,004	253,653
Adjustments for :		
Amortisation of intangible assets	22,464	13,115
Depreciation	19,378	17,221
Fair value change of investment properties	(253)	(1,236)
Fair value change of fair value through profit and loss financial assets	80,802	8,708
Profit from financing receivables	(3,435)	(3,552)
Profit from Malaysian Government Islamic papers	(11,995)	(10,667)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(300,663)	(279,807)
Dividend income from Shariah approved shares	(10,375)	(16,018)
Equity settled share-based payment	10,447	7,327
Gains from disposal of available-for-sale financial assets	-	(23,135)
Gains from disposal of debts investment at FVOCI	(2,287)	-
(Gain) / Loss on disposal of property and equipment	6	58
Gain on disposal of investment property	(5)	-
Loss on disposal of a subsidiary	-	2,396
Write off of property and equipment	-	1
Amortisation of premiums, net of accretion of discounts	7,843	7,875
Impairment losses on debt investments at FVOCI	(5,917)	-
Impairment loss of financial assets	-	8,092
Operating profit / (loss) before working capital changes	143,014	(15,969)
Profit from Malaysian Government Islamic papers	11,995	10,667
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	286,631	268,868
Dividend income from Shariah approved shares	10,375	16,018
Purchase of investment	(1,136,286)	(2,392,588)
Proceeds from sale of investment	726,712	1,906,300
Maturity of other investments	191,691	119,362
Increase in retakaful assets	(32,511)	(41,010)
Increase in receivables	(362,480)	(14,396)
Increase in Takaful contract liabilities	376,755	316,715
Increase in payable	136,613	37,691
	352,509	211,658
Zakat paid	(500)	(300)
Income taxes paid	(68,000)	(81,092)
Net cash generated from operating activities	284,009	130,266
Cash flows used in investing activities		
Acquisition of intangible assets	(68,000)	(17,000)
Acquisition of General Takaful Business	14,585	-
Purchase of property and equipment	(14,372)	(3,004)
Proceeds from sale of property and equipment	81	59
Proceeds from sale of investment property	126	-
Net outflow from disposal of a subsidiary	-	(11,029)
Net cash used in investing activities	(67,580)	(30,974)
Cash flows used in financing activity		
Dividends paid to owners of the Company	(123,472)	(98,514)
Net cash used in financing activity	(123,472)	(98,514)
Net (decrease) / increase in cash and cash equivalents	92,957	778
Effect of movement in exchange rates	(8,346)	(21,207)
Cash and cash equivalents at the beginning of period	921,180	941,609
Cash and cash equivalents at the end of period	1,005,791	921,180
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	321,533	205,265
- Family Takaful fund	567,466	594,175
- General Takaful fund	116,792	121,740
	1,005,791	921,180

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