

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

Note	← As at 30 September 2019 →			← As at 31 December 2018 →			
	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
ASSETS							
Property and equipment	38,173	-	223,748	44,254	-	-	277,164
Investment properties	11,295	247,766	10,615	11,295	247,235	10,615	36,235
Intangible assets	74,390	-	74,390	93,368	-	-	93,368
Right-of-use assets	1,096	-	48,897	-	-	-	-
Other investments	714,189	4,737,108	394,958	623,032	4,372,110	444,082	5,403,121
Retakaful assets	-	357,425	395,503	-	202,223	334,914	537,137
Deferred tax assets	40,295	-	40,295	39,386	-	-	39,386
Current tax assets	50,441	-	50,441	45,732	-	-	45,732
Loans and receivables, excluding takaful receivables	790,941	1,397,480	298,169	362,986	867,237	165,894	1,354,547
Takaful receivables	-	171,180	67,446	-	76,216	62,879	139,095
Cash and cash equivalents	97,858	396,448	61,601	321,533	567,466	116,792	1,005,791
TOTAL ASSETS	1,818,678	7,307,407	1,228,292	1,541,586	6,332,487	1,135,176	8,931,576
EQUITY AND LIABILITIES							
Share Capital	196,753	-	-	185,352	-	-	185,352
Reserves	1,110,764	-	1,110,764	798,281	-	-	798,281
Total Equity Attributable To Owners Of The Company	1,307,517	-	1,307,517	983,633	-	-	983,633
Non-controlling interests	28,620	-	28,620	28,525	-	-	28,525
TOTAL EQUITY	1,336,137	-	1,336,137	1,012,158	-	-	1,012,158
LIABILITIES							
Takaful contract liabilities	-	7,077,560	1,121,637	-	6,147,597	1,016,084	7,127,578
Expense reserves	305,245	-	305,245	251,806	-	-	251,806
Lease liabilities	1,117	-	1,117	-	-	-	-
Takaful payables	30,081	71,705	33,217	20,137	51,553	42,577	114,267
Other payables	138,160	146,082	68,520	255,219	119,501	73,523	406,673
Deferred tax liabilities	7,802	-	7,802	-	-	-	-
Current tax liabilities	136	12,060	4,918	2,266	13,836	2,992	19,094
TOTAL LIABILITIES	482,541	7,307,407	1,228,292	529,428	6,332,487	1,135,176	7,919,418
TOTAL EQUITY AND LIABILITIES	1,818,678	7,307,407	1,228,292	1,541,586	6,332,487	1,135,176	8,931,576
Net assets per share (RM)							1.19

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

	←-----Current Year-to-date 30.09.2019-----→				←-----Corresponding Year-to-date 30.09.2018-----→			
	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	41,055	1,752,871	553,775	2,344,652	32,902	1,348,136	560,225	1,937,558
Takaful operator income	831,904	-	-	-	658,959	-	-	-
Gross earned contributions	-	1,511,137	542,357	2,053,242	-	1,110,883	519,736	1,630,737
Contributions ceded to retakaful	-	(88,054)	(207,927)	(295,981)	-	(59,157)	(189,646)	(248,803)
Net earned contributions	-	1,423,083	334,430	1,757,261	-	1,051,726	330,090	1,381,934
Administration income	-	2,612	45,747	48,359	-	1,976	58,479	60,455
Investment income	41,055	207,159	23,497	268,914	32,902	186,810	21,060	236,949
Realised gains and (losses)	1,796	9,286	2,677	13,759	375	1,870	47	2,292
Fair value gains and (losses)	4,764	26,472	880	30,788	(4,714)	(42,357)	(2,181)	(49,252)
Other operating income	13,980	904	225	2,382	9,334	-	1,691	2,347
Other income	61,595	246,433	73,026	364,202	37,897	148,299	79,096	252,791
Gross benefits and claims paid	-	(665,999)	(226,703)	(882,002)	-	(623,026)	(202,254)	(818,957)
Claims ceded to retakaful	-	62,828	94,447	157,275	-	41,650	79,208	120,858
Gross change to contract liabilities	-	(327)	(90,241)	(90,568)	-	(8,811)	(86,200)	(95,011)
Change to contract liabilities ceded to retakaful	-	12,129	75,245	87,374	-	5,026	49,857	54,883
Net benefits and claims	-	(591,369)	(147,252)	(727,921)	-	(585,161)	(159,389)	(738,227)
Wakalah fee expense	-	(536,141)	(239,656)	-	-	(361,899)	(250,798)	-
Management expenses	(296,095)	-	-	(291,963)	(258,543)	-	-	(254,542)
Expense reserve	(53,131)	-	-	(53,131)	(52,668)	-	-	(52,668)
Other operating expenses	(212,098)	(5,760)	(109)	(223,096)	(151,469)	(3,054)	(368)	(157,984)
Other expenses	(561,324)	(541,901)	(239,765)	(568,190)	(462,680)	(364,953)	(251,166)	(465,194)
(Surplus) / Deficit attributable to takaful operator / participants	-	(536,246)	(20,439)	(493,177)	-	(249,911)	1,369	(197,128)
Profit before taxation and zakat	332,175	-	-	332,175	234,176	-	-	234,176
Zakat	(964)	-	-	(964)	(698)	-	-	(698)
Tax expense	(42,560)	-	-	(42,560)	(30,979)	-	-	(30,979)
Profit for the period	288,651	-	-	288,651	202,499	-	-	202,499

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

	<-----Current Year-to-date 30.09.2019----->			<-----Corresponding Year-to-date 30.09.2018----->				
	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	288,651	-	-	288,651	202,499	-	-	202,499
Other comprehensive income/(expense), net of tax								
Remeasurement of defined benefit liability	(125)	-	-	(125)	(149)	-	-	(149)
Revaluation of property, plant and equipment	-	-	-	6,071	-	-	-	-
Other comprehensive income attributable to participants'	(125)	-	-	(6,071)	-	-	-	-
				(125)	(149)	-	-	(149)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	2,027	-	-	2,027	(4,978)	1,565	-	(4,978)
Debits investment at fair value through other comprehensive income (FVOCI)								
- net change in fair value	23,756	280,912	18,348	23,756	3,138	38,324	3,474	3,138
- reclassified to profit or loss	(1,262)	(9,286)	(2,677)	(1,262)	(281)	(1,870)	(47)	(281)
Other comprehensive income attributable to participants'	-	(271,626)	(15,671)	-	-	(38,019)	(3,427)	-
	24,521	-	-	24,521	(2,121)	-	-	(2,121)
	24,396	-	-	24,396	(2,270)	-	-	(2,270)
Total other comprehensive (expense) / income	313,047	-	-	313,047	200,229	-	-	200,229
Profit / (Loss) for the period attributable to:								
Owners of the Company	289,732	-	-	289,732	204,353	-	-	204,353
Non-controlling interests	(1,081)	-	-	(1,081)	(1,854)	-	-	(1,854)
	288,651	-	-	288,651	202,499	-	-	202,499
Total comprehensive income / (expense) attributable to:								
Owners of the Company	312,952	-	-	312,952	203,191	-	-	203,191
Non-controlling interests	95	-	-	95	(2,962)	-	-	(2,962)
	313,047	-	-	313,047	200,229	-	-	200,229
Basic earnings per ordinary share (sen)				35.10				24.81
Diluted earnings per ordinary share (sen)				34.91				24.72

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

	Note	Current Quarter ended 30.09.2019			Corresponding Quarter ended 30.09.2018			
		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		14,700	569,626	170,182	11,808	459,124	179,077	648,951
Takaful operator income	24	271,351	-	-	233,830	-	-	-
Gross earned contributions		-	543,670	171,915	-	436,695	177,064	613,964
Contributions ceded to retakaful		-	(25,814)	(69,541)	-	(28,613)	(64,952)	(93,565)
Net earned contributions		-	517,856	102,374	-	408,082	112,112	520,399
Administration income		-	472	14,549	-	728	26,432	27,160
Investment income		14,700	70,410	7,793	11,808	65,376	7,332	83,253
Realised Gains and (Losses)	25	390	5,677	1,188	-	-	-	-
Fair Value Gains and (Losses)		(78)	(9,397)	(113)	1,066	10,806	453	12,325
Other operating income	26	5,454	791	2,504	3,116	-	1,236	1,314
Other income		20,466	67,953	25,921	15,990	76,910	35,453	124,052
Gross benefits and claims paid		-	(241,813)	(78,896)	-	(207,327)	(66,135)	(271,407)
Claims ceded to retakaful		-	22,795	31,906	-	12,495	25,599	38,094
Gross change to contract liabilities		-	8,557	(56,748)	-	(10,476)	(20,612)	(31,088)
Change to contract liabilities ceded to retakaful		-	3,670	54,785	-	575	12,301	12,876
Net benefits and claims		-	(206,791)	(48,953)	-	(204,733)	(48,847)	(251,525)
Wakalah fee expense		-	(184,425)	(71,719)	-	(136,502)	(78,979)	-
Management expenses		(95,024)	-	-	(93,967)	-	-	(92,624)
Expense reserve		(370)	-	-	(16,993)	-	-	(16,993)
Other operating expenses	27	(74,668)	(2,523)	(51)	(51,061)	(2,830)	(180)	(55,078)
Other expenses		(170,062)	(186,948)	(71,770)	(162,021)	(139,332)	(79,159)	(164,695)
(Surplus) / Deficit attributable to takaful operator / participants		-	(192,070)	(7,572)	-	(140,927)	(19,559)	(140,432)
Profit before taxation and zakat		121,755	-	-	87,799	-	-	87,799
Zakat		(341)	-	-	(303)	-	-	(303)
Taxation		(8,773)	-	-	(4,714)	-	-	(4,714)
Profit for the period		112,641	-	-	82,782	-	-	82,782

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

	←-----Current Quarter ended 30.09.2019-----→			←-----Corresponding Quarter ended 30.09.2018-----→				
	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	112,641	-	-	112,641	82,782	-	-	82,782
Other comprehensive income / (expense), net of tax								
Remeasurement of defined benefit liability	(125)	-	-	(125)	(149)	-	-	(149)
Revaluation of property, plant and equipment	-	-	-	2,039	-	-	-	-
Other comprehensive income attributable to participants'	-	-	-	(2,039)	-	-	-	-
	(125)	-	-	(125)	(149)	-	-	(149)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	458	-	-	458	(608)	-	-	(608)
Debits investment at fair value through other comprehensive income (FVOCI)								
- net change in fair value	8,107	104,423	5,355	8,107	4,485	36,807	3,418	4,485
- reclassified to profit or loss	(296)	(5,677)	(1,188)	(296)	-	-	-	-
Other comprehensive income attributable to participants'	-	(98,746)	(4,167)	-	-	(36,807)	(3,418)	-
	8,269	-	-	8,269	3,877	-	-	3,877
	8,144	-	-	8,144	3,728	-	-	3,728
Total other comprehensive (expense) / income	120,785	-	-	120,785	86,510	-	-	86,510
Total comprehensive income for the period								
	112,340	-	-	112,340	83,957	-	-	83,957
Owners of the Company	301	-	-	301	(1,175)	-	-	(1,175)
Non-controlling interests	112,641	-	-	112,641	82,782	-	-	82,782
Total comprehensive income / (expense) attributable to:								
Owners of the Company	119,998	-	-	119,998	87,877	-	-	87,877
Non-controlling interests	787	-	-	787	(1,367)	-	-	(1,367)
	120,785	-	-	120,785	86,510	-	-	86,510
Basic earnings per ordinary share (sen)				13.59				10.19
Diluted earnings per ordinary share (sen)				13.51				10.15

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

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

	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIIP Reserves RM '000	Retained Profits RM '000	Non-Controlling Interest RM '000	Total Equity RM '000
AS AT 1 JANUARY 2018	179,371	(4,826)	12,856	(10)	12,115	615,073	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	-	-	2,025	-	-	-	1,583	3,608
- Gains arising during the year	-	-	-	-	-	-	-	-
Fair value of debt investments measured at FVOCI	-	-	-	3,443	-	-	-	3,443
- net change in fair value	-	-	-	(281)	-	-	-	(281)
- Reclassification to profit or loss	-	-	-	-	-	(15,623)	15,623	-
- Reclassification	-	-	-	-	-	-	-	-
Total other comprehensive (expense) / income 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	295,850
- LTIIP 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)	14,881	3,152	16,581	770,515	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
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

<----- Non-distributable -----> Distributable

	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIIP Reserves RM '000	Retained Profits RM '000	Non-Controlling Interest RM '000	Total Equity RM '000
AS AT 1 JANUARY 2019	185,352	(6,848)	14,881	3,152	16,581	770,515	28,525	1,012,158
Remeasurement of defined benefit liability	-	-	-	-	-	(93)	(32)	(125)
Foreign currency translation differences for foreign operations	-	819	-	-	-	-	1,208	2,027
Fair value of debt investments measured at FVOCI	-	-	-	23,756	-	-	-	23,756
- net change in fair value	-	-	-	(1,262)	-	-	-	(1,262)
- Reclassification to profit or loss	-	-	-	-	-	-	-	-
Total other comprehensive income / (expense) for the year	-	819	-	22,494	-	(93)	1,176	24,396
Profit for the year	-	-	-	-	-	289,732	(1,081)	288,651
Total comprehensive income for the year	-	819	-	22,494	-	289,639	95	313,047
Contributions by and distributions to owners of the Company								
- LTIP exercised	11,401	-	-	-	(11,401)	-	-	-
- Share-based payment transactions	-	-	-	-	10,932	-	-	10,932
Total transactions with owners of the Company	11,401	-	-	-	(469)	-	-	10,932
AS AT 30 SEPTEMBER 2019	196,753	(6,029)	14,881	25,646	16,112	1,060,154	28,620	1,336,137

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	Current Period Ended 30.09.2019 RM'000	Corresponding Year Ended 31.12.2018 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	332,175	337,004
Adjustments for :		
Amortisation of intangible assets	22,090	22,464
Depreciation	16,437	19,378
Fair value change of investment properties	-	(253)
Fair value change of fair value through profit and loss financial assets	(30,788)	80,802
Profit from financing receivables	(2,567)	(3,435)
Profit from Malaysian Government Islamic papers	(14,617)	(11,995)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(249,351)	(300,663)
Dividend income from Shariah approved shares	(7,042)	(10,375)
Equity settled share-based payment	10,932	10,447
Gains from disposal of debt investments measured at FVOCI	(13,759)	(2,287)
(Gains)/Losses on disposal of property and equipment	(10)	6
Gains on disposal of investment property	-	(5)
Amortisation of premiums, net of accretion of discounts	6,197	7,843
Impairment losses / (Reversal of impairment losses) on financial instruments	1,035	(5,917)
Operating profit before working capital changes	70,732	143,014
Profit from Malaysian Government Islamic papers	14,617	11,995
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	235,704	286,631
Dividend income from Shariah approved shares	7,042	10,375
Purchase of investment	(1,195,890)	(1,136,286)
Proceeds from sale of investment	391,750	726,712
Maturity of other investments	767,066	191,691
Increase in retakaful assets	(214,942)	(32,511)
Increase in receivables	(1,168,370)	(362,480)
Increase in Takaful contract liabilities	733,974	376,755
Increase in payable	89,129	136,613
	(269,188)	352,509
Zakat paid	(500)	(500)
Income taxes paid	(54,707)	(68,000)
Net cash (used in) / generated from operating activities	(324,395)	284,009
Cash flows used in investing activities		
Acquisition of intangible assets	(3,112)	(68,000)
Acquisition of General Takaful Business	-	14,585
Purchase of property and equipment	(3,908)	(14,372)
Proceeds from sale of property and equipment	10	81
Proceeds from sale of investment property	-	126
Net cash used in investing activities	(7,010)	(67,580)
Cash flows used in financing activity		
Dividends paid to owners of the Company	(123,633)	(123,472)
Net cash used in financing activity	(123,633)	(123,472)
Net (decrease) / increase in cash and cash equivalents	(455,038)	92,957
Effect of movement in exchange rates	5,154	(8,346)
Cash and cash equivalents at the beginning of period	1,005,791	921,180
Cash and cash equivalents at the end of period	555,907	1,005,791
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	97,858	321,533
- Family Takaful fund	396,448	567,466
- General Takaful fund	61,601	116,792
	555,907	1,005,791

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