



SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

Note	As at 31 December 2019				As at 31 December 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
ASSETS								
Property and equipment	24,398	-	-	223,498	44,254	-	-	277,164
Right-of-use assets	17,964	-	-	54,578	-	-	-	-
Investment properties	11,295	250,264	10,620	36,465	11,295	247,235	10,615	36,235
Intangible assets	68,488	-	-	68,488	93,368	-	-	93,368
Other investments	695,476	4,633,505	371,947	5,663,461	623,032	4,372,110	444,082	5,403,121
Retakaful assets	-	369,524	386,272	755,796	-	202,223	334,914	537,137
Deferred tax assets	40,512	-	-	40,512	39,386	-	-	39,386
Current tax assets	65,689	-	-	65,689	45,732	-	-	45,732
Loans and receivables, excluding takaful receivables	745,386	1,593,844	358,766	2,630,740	362,986	867,237	165,894	1,354,547
Takaful receivables	-	89,962	113,717	203,679	-	76,216	62,879	139,095
Cash and cash equivalents	109,310	441,356	52,534	603,200	321,533	567,466	116,792	1,005,791
TOTAL ASSETS	1,778,518	7,378,455	1,293,856	10,346,106	1,541,586	6,332,487	1,135,176	8,931,576
EQUITY AND LIABILITIES								
Share Capital	196,753	-	-	196,753	185,352	-	-	185,352
Reserves	1,026,195	-	-	1,026,195	798,281	-	-	798,281
Total Equity Attributable To Owners Of The Company	1,222,948	-	-	1,222,948	983,633	-	-	983,633
Non-controlling interests	31,572	-	-	31,572	28,525	-	-	28,525
TOTAL EQUITY	1,254,520	-	-	1,254,520	1,012,158	-	-	1,012,158
LIABILITIES								
Takaful contract liabilities	-	7,180,532	1,115,115	8,298,180	-	6,147,597	1,016,084	7,127,578
Expense reserves	311,700	-	-	311,700	251,806	-	-	251,806
Lease liabilities	988	-	-	988	-	-	-	-
Takaful payables	31,301	58,350	85,700	175,351	20,137	51,553	42,577	114,267
Other payables	172,119	123,010	86,719	314,592	255,219	119,501	73,523	406,673
Deferred tax liabilities	7,890	-	-	7,890	-	-	-	-
Current tax liabilities	-	16,563	6,322	22,885	2,266	13,836	2,992	19,094
TOTAL LIABILITIES	523,998	7,378,455	1,293,856	9,091,586	529,428	6,332,487	1,135,176	7,919,418
TOTAL EQUITY AND LIABILITIES	1,778,518	7,378,455	1,293,856	10,346,106	1,541,586	6,332,487	1,135,176	8,931,576
Net assets per share (RM)				1.48				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 FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	←-----Current Year-to-date 31.12.2019-----→				←-----Corresponding Year-to-date 31.12.2018-----→			
	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	56,291	2,314,458	754,790	3,124,565	45,130	1,859,701	737,976	2,639,065
Takaful operator income	1,094,260	-	-	-	903,840	-	-	-
Gross earned contributions	-	2,042,293	706,198	2,748,637	-	1,606,527	685,759	2,294,334
Contributions ceded to retakaful	-	(117,589)	(276,615)	(394,204)	-	(90,408)	(262,388)	(352,796)
Net earned contributions	-	1,924,704	429,583	2,354,433	-	1,518,119	423,371	1,941,538
Administration income	-	3,135	62,792	65,927	-	2,501	72,441	74,942
Investment income on financial assets not measured at fair value through profit or loss	50,234	238,370	29,341	317,945	38,807	203,133	25,101	267,041
Investment income - others	6,057	39,545	1,882	46,364	6,323	48,411	3,589	54,533
Realised gains and losses	1,796	10,669	2,697	15,162	375	1,870	47	2,292
Fair value gains and losses	4,737	30,259	791	32,087	(9,143)	(71,057)	(2,826)	(80,549)
Reversal of impairment losses on financial instruments	-	-	642	642	449	2,546	2,922	5,917
Other operating income	20,200	2,919	224	4,518	14,043	-	255	2,607
Other income	83,024	324,897	98,369	482,645	50,854	187,404	101,529	326,783
Gross benefits and claims paid	-	(895,357)	(318,603)	(1,198,289)	-	(850,944)	(270,206)	(1,112,580)
Claims ceded to retakaful	-	85,374	141,496	226,870	-	59,156	101,059	160,215
Gross change to contract liabilities	-	(7,014)	(62,740)	(69,754)	-	(17,962)	(70,757)	(88,719)
Change to contract liabilities ceded to retakaful	-	15,356	37,608	52,964	-	6,612	35,201	41,813
Net benefits and claims	-	(801,641)	(202,239)	(988,209)	-	(803,138)	(204,703)	(999,271)
Wakalah fee expense	-	(720,525)	(308,424)	-	-	(524,875)	(321,985)	-
Administrative fees	(212,789)	-	-	(212,789)	(184,149)	-	-	(184,149)
Management expenses	(416,192)	-	-	(413,272)	(354,658)	-	-	(349,155)
Expense reserve	(59,588)	-	-	(59,588)	(52,260)	-	-	(52,260)
Impairment losses on financial instruments	(233)	(1,928)	-	(2,161)	-	-	-	-
Other operating expenses	(70,743)	(4,810)	(44)	(78,254)	(26,623)	(2,716)	(360)	(35,216)
Other expenses	(759,545)	(727,263)	(308,468)	(766,064)	(617,690)	(527,591)	(322,345)	(620,780)
(Surplus) / Deficit attributable to takaful operator / participants	-	(720,697)	(17,245)	(665,066)	-	(374,794)	2,148	(311,266)
Profit before taxation and zakat	417,739	-	-	417,739	337,004	-	-	337,004
Zakat	(1,259)	-	-	(1,259)	(1,021)	-	-	(1,021)
Tax expense	(50,181)	-	-	(50,181)	(43,366)	-	-	(43,366)
Profit for the period	366,299	-	-	366,299	292,617	-	-	292,617

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 FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	←-----Current Year-to-date 31.12.2019-----→			←-----Corresponding Year-to-date 31.12.2018-----→				
	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	366,299	-	-	366,299	292,617	-	-	292,617
Other comprehensive income/(expense), net of tax								
Remeasurement of defined benefit liability	(117)	-	-	(117)	(302)	-	-	(302)
Revaluation of property, plant and equipment	1,576	-	-	7,776	3,608	-	-	10,599
Other comprehensive income attributable to participants'	-	-	-	(6,200)	-	-	-	(6,991)
	1,459	-	-	1,459	3,306	-	-	3,306
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	2,069	-	-	2,069	(3,235)	1,565	-	(1,670)
Debits investment at fair value through other comprehensive income (FVOCI)	-	-	-	-	-	-	-	-
- net change in fair value	21,313	229,722	16,528	267,563	3,443	42,555	3,346	49,344
- reclassified to profit or loss	(1,365)	(10,669)	(2,697)	(14,731)	(281)	(1,870)	(47)	(2,198)
Other comprehensive income attributable to participants'	-	(219,053)	(13,831)	(232,884)	-	(42,250)	(3,299)	(45,549)
	22,017	-	-	22,017	(73)	-	-	(73)
	23,476	-	-	23,476	3,233	-	-	3,233
Total other comprehensive income (expense) / income	389,775	-	-	389,775	295,850	-	-	295,850
Total comprehensive income for the period								
Profit / (Loss) for the period attributable to:								
Owners of the Company	364,837	-	-	364,837	294,924	-	-	294,924
Non-controlling interests	1,462	-	-	1,462	(2,307)	-	-	(2,307)
	366,299	-	-	366,299	292,617	-	-	292,617
Total comprehensive income / (expense) attributable to:								
Owners of the Company	386,728	-	-	386,728	297,863	-	-	297,863
Non-controlling interests	3,047	-	-	3,047	(2,013)	-	-	(2,013)
	389,775	-	-	389,775	295,850	-	-	295,850
Basic earnings per ordinary share (sen)				44.16				35.79
Diluted earnings per ordinary share (sen)				43.94				35.66

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	Note	-----Current Quarter ended 31.12.2019-----				-----Corresponding Quarter ended 31.12.2018-----			
		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		15,236	561,587	201,015	779,912	12,228	511,565	177,751	701,507
Takaful operator income	24	262,356	-	-	-	244,881	-	-	-
Gross earned contributions		-	531,156	163,842	695,395	-	497,644	166,023	663,597
Contributions ceded to retakaful		-	(29,535)	(68,687)	(98,222)	-	(31,251)	(72,742)	(103,993)
Net earned contributions		-	501,621	95,155	597,173	-	466,393	93,281	559,604
Administration income		-	523	17,045	17,568	-	525	13,962	14,487
Investment income on financial assets not measured at fair value through profit or loss	25	14,070	62,015	7,395	83,480	10,792	53,711	6,795	71,298
Investment income - others	25	1,166	8,741	331	11,914	1,436	11,023	835	13,327
Realised gains and losses		-	1,383	20	1,403	-	-	-	-
Fair value gains and losses		(27)	3,787	(90)	1,298	(4,429)	(28,700)	(645)	(31,297)
Reversal of impairment losses on financial instruments	26	3	808	715	1,526	460	3,196	1,559	5,239
Other operating income	26	6,189	2,015	-	2,136	4,713	-	-	1,627
Other income		21,401	79,272	25,416	119,325	12,972	39,755	22,506	74,681
Gross benefits and claims paid		-	(229,358)	(91,900)	(316,287)	-	(227,918)	(67,952)	(293,623)
Claims ceded to retakaful		-	22,546	47,049	69,595	-	17,506	21,851	39,357
Gross change to contract liabilities		-	(6,687)	27,500	20,812	-	(9,151)	15,443	6,292
Change to contract liabilities ceded to retakaful		-	3,227	(37,637)	(34,410)	-	1,586	(14,656)	(13,070)
Net benefits and claims		-	(210,272)	(54,988)	(260,290)	-	(217,977)	(45,314)	(261,044)
Wakalah fee expense		-	(184,384)	(68,768)	-	-	(162,976)	(71,187)	-
Administrative fees		(50,464)	-	-	(50,464)	(49,022)	-	-	(49,022)
Management expenses		(120,097)	-	-	(121,306)	(96,115)	-	-	(94,613)
Expense reserve		(6,457)	-	-	(6,457)	408	-	-	408
Impairment losses on financial instruments	27	-	-	-	-	-	-	-	-
Other operating expenses	27	(21,175)	(1,786)	(9)	(20,528)	(10,296)	(312)	(65)	(13,048)
Other expenses		(198,193)	(186,170)	(68,777)	(198,755)	(155,025)	(163,288)	(71,252)	(156,275)
(Surplus) / Deficit attributable to takaful operator / participants		-	(184,451)	3,194	(171,889)	-	(124,883)	779	(114,138)
Profit before taxation and zakat		85,564	-	-	85,564	102,828	-	-	102,828
Zakat		(295)	-	-	(295)	(323)	-	-	(323)
Taxation		(7,621)	-	-	(7,621)	(12,387)	-	-	(12,387)
Profit for the period		77,648	-	-	77,648	90,118	-	-	90,118

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 FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	←-----Current Quarter ended 31.12.2019-----→				←-----Corresponding Quarter ended 31.12.2018-----→			
	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	77,648	-	-	77,648	90,118	-	-	90,118
Other comprehensive income / (expense), net of tax								
Remeasurement of defined benefit liability	8	-	-	8	(153)	-	-	(153)
Revaluation of property, plant and equipment	1,576	-	-	1,705	3,608	-	-	10,599
Other comprehensive income attributable to participants'	-	-	-	(129)	-	-	-	(6,991)
	1,584	-	-	1,584	3,455	-	-	3,455
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	44	-	-	44	1,743	-	-	1,743
Debits investment at fair value through other comprehensive income (FVOCI)	-	-	-	-	-	-	-	-
- net change in fair value	(2,546)	(40,522)	(1,820)	(44,888)	305	4,231	(128)	4,408
- reclassified to profit or loss	-	(1,383)	(20)	(1,403)	-	-	-	-
Other comprehensive income attributable to participants'	-	41,905	1,840	43,745	-	(4,231)	128	(4,103)
	(2,502)	-	-	(2,502)	2,048	-	-	2,048
Total other comprehensive (expense) / income	(918)	-	-	(918)	5,503	-	-	5,503
Total comprehensive income for the period	76,730	-	-	76,730	95,621	-	-	95,621
Profit / (Loss) for the period attributable to:								
Owners of the Company	75,105	-	-	75,105	90,571	-	-	90,571
Non-controlling interests	2,543	-	-	2,543	(453)	-	-	(453)
	77,648	-	-	77,648	90,118	-	-	90,118
Total comprehensive income / (expense) attributable to:								
Owners of the Company	73,778	-	-	73,778	94,672	-	-	94,672
Non-controlling interests	2,952	-	-	2,952	949	-	-	949
	76,730	-	-	76,730	95,621	-	-	95,621
Basic earnings per ordinary share (sen)				9.08				10.99
Diluted earnings per ordinary share (sen)				9.04				10.95

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 FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	Non-distributable				Distributable			Non-	Total
	Share	Translation	Revaluation	Fair Value	L TIP	Retained	Controlling	Equity	
	Capital	Reserves	Reserves	Reserves	Reserves	Profits	Interest		
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
AS AT 1 JANUARY 2018	179,371	(4,826)	15,163	(10)	12,115	597,143	30,538	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	-	-	-	3,443	-	-	-	3,443	
Fair value of debt investments measured at FVOCI	-	-	-	(281)	-	-	-	(281)	
- net change in fair value	-	-	-	3,162	-	(226)	294	3,233	
- Reclassified to profit or loss	-	(2,022)	2,025	-	-	294,924	(2,307)	292,617	
Total other comprehensive (expense) / income for the year	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	-	-	
Total comprehensive (expense) / income for the year	-	(2,022)	2,025	3,162	-	294,698	(2,013)	295,850	
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	
- L TIP vested	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	766,208	28,525	1,012,158	

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	←----- Non-distributable -----→				Distributable			
	Share Capital	Translation Reserves	Revaluation Reserves	Fair Value Reserves	L TIP Reserves	Retained Profits	Non-Controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
AS AT 1 JANUARY 2019	185,352	(6,848)	17,188	3,152	16,581	768,208	28,525	1,012,158
Remeasurement of defined benefit liability	-	-	-	-	-	(87)	(30)	(117)
Foreign currency translation differences for foreign operations	-	849	-	-	-	-	1,220	2,071
Revaluation of property and equipment	-	-	1,181	-	-	-	-	-
- Gains arising during the year	-	-	1,181	-	-	-	395	1,576
Fair value of debt investments measured at FVOCI	-	-	-	21,313	-	-	-	21,313
- net change in fair value	-	-	-	(1,365)	-	-	-	(1,365)
- Reclassified to profit or loss	-	-	-	-	-	-	-	-
Total other comprehensive income / (expense) for the year	-	849	1,181	19,948	-	(87)	1,585	23,478
Profit for the year	-	-	-	-	-	364,837	1,462	366,299
Total comprehensive income for the year	-	849	1,181	19,948	-	364,750	3,047	389,775
Contributions by and distributions to owners of the Company								
- L TIP vested	11,401	-	-	-	(11,401)	-	-	-
- Share-based payment transactions	-	-	-	-	17,945	-	-	17,945
- Dividends to owners of the Company	-	-	-	-	-	(165,358)	-	(165,358)
Total transactions with owners of the Company	11,401	-	-	-	6,544	(165,358)	-	(147,413)
AS AT 31 DECEMBER 2019	196,753	(5,999)	18,369	23,100	23,125	967,600	31,572	1,254,520

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
JNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019

	Current Period Ended 31.12.2019 RM'000	Corresponding Year Ended 31.12.2018 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	417,739	337,004
Adjustments for :		
Amortisation of intangible assets	29,569	22,464
Depreciation of property and equipment	11,268	19,378
Depreciation of Right-Of-Use assets	2,700	-
Fair value change of investment properties	(215)	(253)
Fair value change of fair value through profit and loss financial assets	(33,233)	80,802
Profit from financing receivables	(3,423)	(3,435)
Profit from Malaysian Government Islamic papers	(19,966)	(11,995)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(336,343)	(300,663)
Dividend income from Shariah approved shares	(8,088)	(10,375)
Equity settled share-based payment	17,945	10,447
Gains from disposal of debt investments measured at FVOCI	(15,162)	(2,287)
(Gains) / Losses on disposal of property and equipment	(11)	6
Gains on disposal of investment property	-	(5)
Amortisation of premiums, net of accretion of discounts	8,321	7,843
Impairment losses / (Reversal of impairment losses) on financial instruments	1,519	(5,917)
Write-off of bad debt	(351)	-
Profit expenses on lease liabilities	103	-
Operating profit before working capital changes	72,372	143,014
Profit from Malaysian Government Islamic papers	19,966	11,995
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	314,157	286,631
Dividend income from Shariah approved shares	8,088	10,375
Purchase of investment	(1,428,409)	(1,136,286)
Proceeds from sale of investment	917,039	726,712
Maturity of other investments	589,895	191,691
Increase in retakaful assets	(217,851)	(32,511)
Increase in receivables	(1,336,553)	(362,480)
Increase in Takaful contract liabilities	876,765	376,755
Increase in payable	146,726	136,613
	(37,805)	352,509
Zakat paid	(500)	(500)
Income taxes paid	(75,001)	(68,000)
Net cash (used in) / generated from operating activities	(113,306)	284,009
Cash flows used in investing activities		
Acquisition of intangible assets	(4,689)	(68,000)
Acquisition of General Takaful Business	-	14,585
Purchase of property and equipment	(4,453)	(14,372)
Proceeds from sale of property and equipment	14	81
Proceeds from sale of investment property	-	126
Net cash used in investing activities	(9,128)	(67,580)
Cash flows used in financing activities		
Dividends paid to owners of the Company	(288,991)	(123,472)
Payment of lease liabilities	(712)	-
Net cash used in financing activities	(289,703)	(123,472)
Net (decrease) / increase in cash and cash equivalents	(412,137)	92,957
Effect of movement in exchange rates	9,546	(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	603,200	1,005,791

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