

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

Note	As at 30 September 2021				As at 31 December 2020				
	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	21,294	-	-	222,605	23,614	-	-	224,924	
Right-of-use assets	16,916	-	-	53,318	17,515	-	-	53,698	
Investment properties	11,745	252,680	10,640	37,352	11,745	252,455	10,640	37,347	
Intangible assets	164,591	-	-	164,591	191,187	-	-	191,187	
Other investments	1,207,705	6,043,195	395,025	7,603,722	902,420	5,424,197	346,576	6,631,485	
Retakaful assets	-	425,105	563,594	988,699	-	407,653	570,549	978,202	
Deferred tax assets	43,066	-	-	43,066	40,526	-	-	40,526	
Current tax assets	34,510	-	-	34,510	70,269	-	-	70,269	
Loans and receivables, excluding takaful receivables	601,445	876,771	568,963	1,987,257	784,889	1,315,187	512,279	2,549,920	
Takaful receivables	-	217,594	67,083	284,677	-	177,648	125,323	302,971	
Cash and cash equivalents	231,693	499,355	61,949	792,997	136,744	519,276	56,589	712,609	
TOTAL ASSETS	2,332,965	8,314,700	1,667,254	12,212,794	2,178,909	8,096,416	1,621,956	11,793,138	
EQUITY AND LIABILITIES									
Share Capital	230,547	-	-	230,547	211,893	-	-	211,893	
Reserves	1,524,893	-	-	1,524,893	1,297,513	-	-	1,297,513	
Total Equity Attributable To Owners Of The Company	1,755,440	-	-	1,755,440	1,509,406	-	-	1,509,406	
Non-controlling interests	33,144	-	-	33,144	32,397	-	-	32,397	
TOTAL EQUITY	1,788,584	-	-	1,788,584	1,541,803	-	-	1,541,803	
LIABILITIES									
Takaful contract liabilities	23	-	8,106,583	1,453,738	9,518,118	-	7,870,798	1,394,517	9,223,607
Expense reserves	316,960	-	-	316,960	316,729	-	-	316,729	
Deferred tax liabilities	6,463	-	-	6,463	11,751	-	-	11,751	
Lease liabilities	657	-	-	657	807	-	-	807	
Takaful payables	32,734	68,599	133,604	234,937	32,847	62,884	136,798	232,529	
Other payables	187,567	130,920	70,612	329,177	274,972	145,584	80,690	438,811	
Current tax liabilities	-	8,598	9,300	17,898	-	17,150	9,951	27,101	
TOTAL LIABILITIES	544,381	8,314,700	1,667,254	10,424,210	637,106	8,096,416	1,621,956	10,251,335	
TOTAL EQUITY AND LIABILITIES	2,332,965	8,314,700	1,667,254	12,212,794	2,178,909	8,096,416	1,621,956	11,793,138	
Net assets per share (RM)				2.10				1.82	

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 30 SEPTEMBER 2021

Note	←-----Current Year-to-date 30.9.2021-----→				←-----Corresponding Year-to-date 30.9.2020-----→				
	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	46,427	1,591,668	663,382	2,301,021	45,083	1,521,407	616,203	2,182,245	
Takaful operator income	741,729	-	-	-	739,795	-	-	-	
Gross earned contributions	-	1,339,583	633,543	1,973,372	-	1,255,832	556,386	1,812,429	
Contributions ceded to retakaful	-	(98,141)	(281,880)	(380,021)	-	(85,419)	(233,759)	(319,178)	
Net earned contributions	-	1,241,442	351,663	1,593,351	-	1,170,413	322,627	1,493,251	
Administration income	-	71	69,200	69,271	-	26	61,545	61,571	
Investment income on financial assets not measured at fair value through profit or loss	25	43,311	190,841	21,741	255,893	41,680	190,641	22,967	255,288
Investment income - others	25	3,116	22,570	32	25,016	3,403	25,384	370	28,499
Realised gains and losses	-	13,641	-	13,641	3,335	27,843	-	31,178	
Fair value gains and losses	-	1,039	9,802	-	10,345	3,626	(10,133)	(147)	(10,424)
Reversal of impairment losses on financial instruments	26	-	-	-	-	-	-	-	
Other operating income	26	17,924	98	41	2,645	16,667	1,183	173	3,080
Other income	65,390	237,023	91,014	376,811	68,711	234,944	84,908	369,192	
Gross benefits and claims paid	-	(665,683)	(236,382)	(889,736)	-	(615,819)	(178,010)	(781,055)	
Claims ceded to retakaful	-	94,443	121,145	215,588	-	67,381	73,145	140,526	
Gross change to contract liabilities	-	11,154	(44,618)	(33,464)	-	(14,143)	(205,706)	(219,849)	
Change to contract liabilities ceded to retakaful	-	9,976	3,265	13,241	-	11,598	178,350	189,948	
Net benefits and claims	-	(550,110)	(156,590)	(694,371)	-	(550,983)	(132,221)	(670,430)	
Wakalah fee expense	-	(441,398)	(243,578)	-	-	(423,483)	(241,496)	-	
Administrative fees	(154,167)	(117)	-	(154,284)	(143,029)	(124)	-	(143,153)	
Management expenses	(308,812)	-	-	(306,382)	(290,083)	-	-	(287,945)	
Expense reserve	(26)	-	-	(26)	(16,668)	-	-	(16,668)	
Impairment losses on financial instruments	27	(964)	(8,205)	(3,762)	(12,931)	(24)	(3,014)	(750)	(3,788)
Other operating expenses	27	(44,560)	(2,024)	(109)	(48,643)	(49,118)	(3,023)	(687)	(55,337)
Other expenses	(508,529)	(451,744)	(247,449)	(522,266)	(498,922)	(429,644)	(242,933)	(506,891)	
Surplus attributable to takaful operator / participants	-	(476,611)	(38,638)	(454,935)	-	(424,730)	(32,381)	(375,538)	
Profit before taxation and zakat	298,590	-	-	298,590	309,584	-	-	309,584	
Zakat	(950)	-	-	(950)	(949)	-	-	(949)	
Tax expense	(41,950)	-	-	(41,950)	(48,885)	-	-	(48,885)	
Profit for the year	255,690	-	-	255,690	259,750	-	-	259,750	

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 30 SEPTEMBER 2021

Note	←-----Current Year-to-date 30.9.2021----->				←-----Corresponding Year-to-date 30.9.2020----->			
	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 year	255,690	-	-	255,690	259,750	-	-	259,750
Other comprehensive income / (loss), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefit liability	123	-	-	123	(422)	-	-	(422)
	123	-	-	123	(422)	-	-	(422)
Items that may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	1,032	-	-	1,032	(3,805)	-	-	(3,805)
Debts investment at fair value through other comprehensive income ("FVOCI")								
- net change in fair value	(19,242)	(193,393)	(9,929)	(222,564)	14,591	129,894	9,724	154,209
- reclassified to profit or loss	-	(13,641)	-	(13,641)	(2,534)	(27,843)	-	(30,377)
Other comprehensive income attributable to participants	-	207,034	9,929	216,963	-	(102,051)	(9,724)	(111,775)
	(18,210)	-	-	(18,210)	8,252	-	-	8,252
Total other comprehensive (loss) / income for the year, net of tax	(18,087)	-	-	(18,087)	7,830	-	-	7,830
Total comprehensive income for the year	237,603	-	-	237,603	267,580	-	-	267,580
Profit for the year attributable to:								
Owners of the Company	255,287	-	-	255,287	259,270	-	-	259,270
Non-controlling interests	403	-	-	403	480	-	-	480
	255,690	-	-	255,690	259,750	-	-	259,750
Total comprehensive income attributable to:								
Owners of the Company	236,856	-	-	236,856	268,357	-	-	268,357
Non-controlling interests	747	-	-	747	(777)	-	-	(777)
	237,603	-	-	237,603	267,580	-	-	267,580
Basic earnings per ordinary share (sen)	22			30.61				31.30
Diluted earnings per ordinary share (sen)	22			30.56				31.25

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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 30 SEPTEMBER 2021

Note	<-----Current Quarter ended 30.09.2021----->				<-----Corresponding Quarter ended 30.09.2020----->				
	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	16,650	449,868	217,809	684,317	14,756	520,463	218,236	753,469	
Takaful operator income	226,090	-	-	-	248,402	-	-	-	
Gross earned contributions	-	414,724	218,356	633,126	-	483,737	191,594	675,436	
Contributions ceded to retakaful	-	(31,110)	(93,449)	(124,559)	-	(20,851)	(83,436)	(104,287)	
Net earned contributions	-	383,614	124,907	508,567	-	462,886	108,158	571,149	
Administration income	-	48	25,779	25,827	-	11	20,996	21,007	
Investment income on financial assets not measured at fair value through profit or loss	25	15,528	65,689	7,524	88,741	13,659	63,051	7,476	84,186
Investment income - others	25	1,122	7,443	(86)	8,423	1,097	8,443	(76)	9,373
Realised gains and losses	-	5,586	-	5,586	-	10,444	-	-	10,444
Fair value gains and losses	-	13,552	-	14,071	4,488	24,206	(20)	-	24,812
Reversal of impairment losses on financial instruments	26	-	-	-	-	403	-	-	-
Other operating income	26	4,428	-	7	-	5,705	77	-	1,337
Other income	23,250	92,318	33,224	142,648	24,949	107,305	28,453	151,159	
Gross benefits and claims paid	-	(228,135)	(76,022)	(301,320)	-	(218,942)	(72,242)	(286,508)	
Claims ceded to retakaful	-	37,098	42,092	79,190	-	22,756	33,058	55,814	
Gross change to contract liabilities	-	770	8,229	8,998	-	(11,719)	(122,337)	(134,057)	
Change to contract liabilities ceded to retakaful	-	341	(21,579)	(21,238)	-	7,010	109,737	116,747	
Net benefits and claims	-	(189,926)	(47,280)	(234,370)	-	(200,895)	(51,784)	(248,004)	
Wakalah fee expense	-	(123,177)	(82,880)	-	-	(145,759)	(81,302)	-	
Administrative fees	(46,594)	(48)	-	(46,642)	(51,126)	(55)	-	(51,182)	
Management expenses	(101,024)	-	-	(100,371)	(103,418)	-	-	(102,788)	
Expense reserve	1,603	-	-	1,603	(5,346)	-	-	(5,346)	
Impairment losses on financial instruments	27	(1,053)	(4,381)	(2,475)	(7,909)	(31)	(733)	(361)	
Other operating expenses	27	(13,840)	(1,475)	(55)	(15,440)	(15,667)	(305)	(17,569)	
Other expenses	(160,908)	(129,081)	(85,410)	(168,759)	(175,588)	(146,361)	(82,340)	(177,246)	
Surplus attributable to takaful operator / participants	-	(156,925)	(25,441)	(159,654)	-	(222,935)	(2,487)	(199,295)	
Profit before taxation and zakat	88,432	-	-	88,432	97,763	-	-	97,763	
Zakat	(315)	-	-	(315)	(313)	-	-	(313)	
Taxation	(15,376)	-	-	(15,376)	(14,720)	-	-	(14,720)	
Profit for the year	72,741	-	-	72,741	82,730	-	-	82,730	

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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 30 SEPTEMBER 2021

Note	<-----Current Quarter ended 30.09.2021----->				<-----Corresponding Quarter ended 30.09.2020----->			
	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 year	72,741	-	-	72,741	82,730	-	-	82,730
Other comprehensive income / (loss), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefit liability	4	-	-	4	(15)	-	-	(15)
	4	-	-	4	(15)	-	-	(15)
Items that may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	1,791	-	-	1,791	(5,007)	-	-	(5,007)
Debts investment at fair value through other comprehensive income ("FVOCI")								
- net change in fair value	(986)	968	(983)	(1,001)	5,763	46,681	3,506	55,950
- reclassified to profit or loss	-	(5,586)	-	(5,586)	-	(10,444)	-	(10,444)
Other comprehensive income attributable to participants	-	4,618	983	5,601	-	(36,237)	(3,506)	(39,743)
	805	-	-	805	756	-	-	756
Total other comprehensive income for the year, net of tax	809	-	-	809	741	-	-	741
Total comprehensive income for the year	73,550	-	-	73,550	83,471	-	-	83,471
Profit for the year attributable to:								
Owners of the Company	72,602	-	-	72,602	82,598	-	-	82,598
Non-controlling interests	139	-	-	139	132	-	-	132
	72,741	-	-	72,741	82,730	-	-	82,730
Total comprehensive income attributable to:								
Owners of the Company	72,868	-	-	72,868	84,856	-	-	84,856
Non-controlling interests	682	-	-	682	(1,385)	-	-	(1,385)
	73,550	-	-	73,550	83,471	-	-	83,471
Basic earnings per ordinary share (sen)	22			8.69				9.96
Diluted earnings per ordinary share (sen)	22			8.67				9.95

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 30 SEPTEMBER 2021

	←----- Non-distributable ----->					Distributable	Non- Controlling Interest	Total Equity
	Share Capital 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 1 JANUARY 2020	196,753	(5,999)	18,369	23,100	23,125	967,600	31,572	1,254,520
Remeasurement of defined benefit liability	-	-	-	-	-	(317)	(107)	(424)
Foreign currency translation differences for foreign operations	-	(984)	-	-	-	-	(425)	(1,409)
Revaluation of property and equipment								
- Gains arising during the year	-	-	603	-	-	-	200	803
Fair value of debt investments measured at FVOCI	-	-	-	7,816	-	-	-	7,816
Total other comprehensive (loss) / income for the year	-	(984)	603	7,816	-	(317)	(332)	6,786
Profit for the year	-	-	-	-	-	362,420	1,157	259,750
Total comprehensive (loss) / income for the year	-	(984)	603	7,816	-	362,103	825	370,363
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	15,140	-	-	-	(15,140)	-	-	-
- Share-based payment transactions	-	-	-	-	16,572	-	-	16,572
- Dividends to owners of the Company	-	-	-	-	-	(99,652)	-	(99,652)
Total transactions with owners of the Company	15,140	-	-	-	1,432	(99,652)	-	(83,080)
AS AT 31 DECEMBER 2020	211,893	(6,983)	18,972	30,916	24,557	1,230,051	32,397	1,541,803

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

	←----- Non-distributable ----->					Distributable	Non- Controlling Interest	Total Equity
	Share Capital 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 1 JANUARY 2021	211,893	(6,983)	18,972	30,916	24,557	1,230,051	32,397	1,541,803
Remeasurement of defined benefit liability	-	-	-	-	-	92	31	123
Foreign currency translation differences for foreign operations	-	719	-	-	-	-	313	1,032
Fair value of debt investments measured at FVOCI	-	-	-	(19,242)	-	-	-	(19,242)
Total other comprehensive income / (loss) for the period	-	719	-	(19,242)	-	92	344	(18,087)
Profit for the year	-	-	-	-	-	255,287	403	255,690
Total comprehensive income / (loss) for the period	-	719	-	(19,242)	-	255,379	747	237,603
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	18,654	-	-	-	(18,654)	-	-	-
- Share-based payment transactions	-	-	-	-	9,178	-	-	9,178
Total transactions with owners of the Company	18,654	-	-	-	(9,476)	-	-	9,178
AS AT 30 SEPTEMBER 2021	230,547	(6,264)	18,972	11,674	15,081	1,485,430	33,144	1,788,584

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

	Current Period Ended 30.9.2021 RM'000	Year Ended 31.12.2020 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	298,590	426,821
Adjustments for :		
Amortisation of intangible assets	30,826	33,977
Depreciation of property and equipment	8,525	10,962
Depreciation of right-of-use assets	2,461	2,759
Fair value change of investment properties	-	(891)
Fair value change of fair value through profit and loss financial assets	12,169	(36,496)
Profit from financing receivables	(1)	(1,506)
Profit from Malaysian Government Islamic papers	(19,482)	(22,296)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(254,987)	(348,941)
Dividend income from Shariah approved shares and unit trusts	(5,094)	(7,264)
Equity settled share-based payment	9,178	16,572
Gains from disposal of debt investments measured at FVOCI	(13,641)	(33,664)
Losses / (Gains) on disposal of property and equipment	15	(14)
Amortisation of premiums, net of accretion of discounts	5,041	8,761
Impairment losses on financial instruments	12,931	2,558
Write-off of bad debt	17	820
Profit expenses on lease liabilities	44	92
Operating profit before working capital changes	86,592	52,250
Profit from Malaysian Government Islamic papers	19,482	22,296
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	232,752	320,632
Dividend income from Shariah approved shares and unit trusts	5,094	7,264
Purchase of investment	(1,585,307)	(1,612,290)
Proceeds from sale of investment	57,565	616,501
Maturity of other investments	332,704	193,165
Increase in retakaful assets	(10,712)	(223,138)
Decrease / (increase) in receivables	583,494	(18,416)
Increase in Takaful contract liabilities	494,438	899,513
Increase in payable	13,853	98,186
	229,955	355,963
Zakat paid	(350)	(450)
Income taxes paid	(34,751)	(77,250)
Net cash generated from operating activities	194,854	278,263
Cash flows used in investing activities		
Acquisition of intangible assets	(4,230)	(156,676)
Purchase of property and equipment	(4,463)	(7,846)
Proceeds from sale of property and equipment	26	142
Net cash used in investing activities	(8,667)	(164,380)
Cash flows used in financing activities		
Dividends paid to owners of the Company	(99,652)	-
Payment of lease liabilities	(536)	(714)
Net cash used in financing activities	(100,188)	(714)
Net increase in cash and cash equivalents	85,999	113,169
Effect of movement in exchange rates	(5,611)	(3,760)
Cash and cash equivalents at the beginning of period / year	712,609	603,200
Cash and cash equivalents at the end of period / year	792,997	712,609

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