

Publication	Malaysian Reserve	Section / Page	Online	Date	28 January 2019
Headline	Corporate Results: Takaful Malaysia				

Takaful Malaysia net profit rose 60.87% in 4Q18

Syarikat Takaful Malaysia Keluarga Bhd's net profit for the fourth quarter ended Dec 31, 2018 (4Q18) rose 60.87% year-on-year (YoY) to RM90.57 million, mainly attributable to the increase in net wakalah fee income.

For the current quarter under review, the family takaful business recorded gross earned contributions of RM497.6 million as compared to RM316.5 million in 4Q17, mainly due to higher sales of credit related products.

The general takaful business generated gross earned contributions of RM166.0 million, up 18% YoY, main due to growth in its fire and motor business.

Its Indonesian operations recorded a loss before zakat and tax of RM5.1 million for the 12 months period ended Dec 31, 2018 as compared to loss before zakat and tax of RM1 million in 2017 due to higher expense reserves.

Takaful Malaysia intends to expand its market share in 2019 with innovative digital strategies and online solutions as well as the expansion of its distribution capabilities, strategic partnerships with leading Islamic banks and brand awareness initiatives.