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Headline	Takaful Malaysia Aims To Sustain Growth				

# TAKAFUL MALAYSIA TO SUSTAIN GROWTH

Insurance company sees big contribution from family and takaful segments

**KUALA LUMPUR**

**S**YARIKAT Takaful Malaysia Keluarga Bhd (STMKB) aims to maintain its profit growth this year, following strong performance in the first quarter.

Group chief executive officer Datuk Seri Mohamed Hassan Kamil said the company expected to continue the strong growth momentum in its family and takaful businesses.

"We expect our credit-related products to be the main contrib-

utor and growth driver for the company and continue to grow as Islamic financing business prospers.

"The others will be the fire, general takaful and motor businesses from our digital platform, which continue to provide good numbers," said Hassan after the company's annual general meeting, here, yesterday.

Last year, Takaful Malaysia's net profit rose 43 per cent to RM294.9 million compared with RM206.7 million in 2017, on the back of higher revenue of RM2.64

billion.

For the first quarter ended March 31 this year, net profit grew 38 per cent to RM96.44 million from RM69.98 million in the same quarter a year ago.

Revenue rose 23 per cent to RM918.2 million from RM746.2 million previously.

Hassan said the company would continue to outperform the market average.

"We have always outperformed the industry average for many years. Our family and general business segments grew by about

30 and 20 per cent, respectively, while the industry had been growing at a very low single-digit," he said.

Overall, Hassan said the takaful industry had been growing at between 11 and 12 per cent, exceeding the growth of conventional insurance offerings, which had been flat for the past few years.

"Looking at the previous years' performance with growth at between 20 and 35 per cent, we should be able to report some good numbers this year, barring any unforeseen circumstances,"

he said, adding that there was a chance the company might issuing bonus shares this year.

"It would improve liquidity in the market as share prices adjust downward and thus be more affordable.

"Perhaps that is something that we can look at for this year," he said.

Takaful Malaysia's share price has improved exponentially, from RM1.20 in 2007 to RM6.20 as at 12.30pm, yesterday. The stock closed trading at RM6.18.

**Bernama**