

Publication	The Edge	Section / Page	Online	Date	10 May 2019
Headline	Syarikat Takaful Aims To Exceed 1Q Net Profit Growth				

KUALA LUMPUR (May 9): Syarikat Takaful Malaysia Keluarga Bhd aims to maintain or exceed the 38% on-year growth in first quarter net profit, helped by expansion in the Islamic insurer's credit-related product segment besides fire and motor insurance businesses.

Group chief executive officer Datuk Seri Mohamed Hassan Kamil said the credit-related products segment is a growth driver for the insurer.

"Normally the first quarter's result is always good for us, the remaining quarters tend to be a bit slow, but towards the end of the year it will pick up again.

"The credit-related products will continue to grow as the Islamic financing business continues to prosper," Mohamed Hassan told reporters after Syarikat Takaful's annual general meeting here today.

He said the implementation of the group's motor insurance business on the company's digital platform has also resulted in growth in the number of motor insurance policyholders.

When queried on how many policyholders the group aims to secure in 2019, Mohamed Hassan said he could not forecast a precise figure, adding that for now, the insurer has slightly more than a million policyholders.

For the first quarter ended March 31, 2019 (1QFY19), Syarikat Takaful said net profit rose 38% to RM96.44 million from RM69.98 million a year earlier. Revenue was higher at RM918.16 million versus RM746.17 million, it said.