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Headline	STMKB Net Profit Jumps to RM80.95 mil in 2Q				

KUALA LUMPUR (July 25): Syarikat Takaful Malaysia Keluarga Bhd's (STMKB) net profit in the second quarter (2Q) ended June 30, 2019 jumped to RM80.95 million compared with RM50.42 million in the same quarter a year ago.

Revenue was higher at RM672.98 million from RM542.43 million, mainly due to higher sales generated by the family takaful business.

Year to date, its net profit was stronger at RM177.4 million from RM120.4 million, while revenue stood at RM1.59 billion from RM1.29 billion, previously.

In a filing with Bursa Malaysia today, STMKB said family takaful business recorded gross earned contributions of RM464.6 million in 2Q compared with RM350.2 million previously on higher sales from credit-related products.

The segment also saw net benefits and claims of RM179.4 million, an increase of 6 per cent compared with the corresponding quarter of the preceding year due to higher surrender and death claims.

Meanwhile, the company's general takaful business generated gross earned contributions of RM166.2 million compared with RM160.3 million, mainly contributed from fire and motor classes.

Its net benefits and claims, however, decreased by 24 percent to RM45 million due to a decrease in claims relating to fire and motor classes.

STMKB's Indonesian operations, meanwhile, saw revenue increase five percent to RM69.9 million, while its gross earned contribution was up one percent to RM58.8 million.

As at June 30, its total assets improved by RM904.3 million to RM9.84 billion, supported by higher investments, retakaful assets and loans, as well as receivables, including takaful receivables.

The company's cash flow stood healthy and strong at RM658 million during the period.