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<b>Headline</b>	<b>Takaful Malaysia Posts Record-breaking Revenue in FY22</b>		

## TAKAFUL MALAYSIA POSTS RECORD-BREAKING REVENUE IN FY22



Increase across operating revenue and PBZT

SYARIKAT Takaful Malaysia Keluarga Bhd, the first takaful operator in Malaysia, posted a record-breaking operating revenue of RM3,764.5mil for the financial year ending Dec 31, 2022 – higher by 18% compared to RM3,179mil in the same period of the preceding year.

The group's operating revenue increase was mainly attributable to higher sales from the family takaful and general takaful businesses.

Takaful Malaysia Keluarga's gross contributions rose by 19% to RM3,333.5mil from RM2,797.7mil recorded in 2021, while profit before zakat and tax (PBZT) for the year under review increased by 14% to RM500mil compared to RM438.7mil in the previous financial year. The increase in the Group's PBZT was mainly due to higher net wakalah fee income.

The group's family takaful business generated gross earned contributions of RM2,176.9mil for the financial year ending Dec 31, 2022 – higher by 15% compared to RM1,887.4mil in 2021, attributable to higher sales from credit-related products.

The group's general takaful business recorded gross earned contributions of RM1,025.5mil for the year under review – higher by 17% compared to RM878.7mil in the same period of the preceding year, mainly attributable to the fire and motor class of business.

"Despite operating in a challenging market environment due to the normalisation of the economy as business and social activities resumed to post-pandemic levels, we sustained our business operations and achieved a new milestone with a historical record of RM3.3bil in total gross contributions and RM500mil profit before zakat and tax in 2022," says Takaful Malaysia group chief executive officer Nor



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Nor Azman Zainal



Mohamed Sabri Ramli, CEO of Takaful Malaysia Am. Takaful Malaysia's general takaful business maintains strong results to deliver sustainable value and support the group's growth.

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For the fourth quarter ending Dec 31, 2022, Takaful Malaysia recorded an increase in operating revenue of RM1,010.8mil – up 15% compared to RM878mil reported in the corresponding quarter of the preceding year.

The group's quarterly operating revenue surpassed the RM1bil, mainly attributable to higher family and general takaful business sales.

Takaful Malaysia generated gross earned contributions of RM827.2mil for the quarter under review – up 4% compared to RM793mil in the same quarter of the previous year.

Takaful Malaysia's general takaful business maintains strong results to deliver sustainable value and support the

group's growth.

The general takaful arm of Takaful Malaysia generated gross earned contributions of RM282.9mil for the quarter under review – an increase of 15% compared to RM245.1mil in the corresponding quarter of the previous year, mainly driven by the fire and motor class of business.

"Our established core businesses in the bancatakaful, treasury, employee benefits and general takaful business segments continue to set a solid foothold of our market presence to expand our market share and strengthen our leadership in the takaful industry," says Nor Azman.

"Given the increasing demand for takaful products and the vibrant market environment, we focus on penetrating the market further and capitalising on business opportunities.

"We will leverage our leading market position in credit-related and general takaful business segments, develop advisory family takaful business and focus on retail market expansion to provide Malaysians with greater access to comprehensive and affordable protection solutions, ranging from general to family



Takaful Malaysia Keluarga Bhd's operating revenue increase was mainly attributable to higher sales from the family takaful and general takaful businesses.

takaful products.

"Our strategic direction is to diversify our business portfolio and ensure future sustainable business to complement our existing core businesses.

"As a pioneer in the takaful industry for more than three decades, we will emphasise building a sustainable business for the long term in delivering value to our shareholders and meeting the protection needs of our customers," he says.