

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

Note	←----- As at 31 March 2020 -----→				←----- As at 31 December 2019 -----→				
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000	
<b>ASSETS</b>									
Property and equipment	23,610	-	-	222,710	24,398	-	-	223,498	
Right-of-use assets	15,728	-	-	50,599	17,964	-	-	54,578	
Investment properties	11,295	248,470	10,620	36,414	11,295	250,264	10,620	36,465	
Intangible assets	63,216	-	-	63,216	68,488	-	-	68,488	
Other investments	671,086	4,582,236	366,296	5,586,121	695,476	4,633,505	371,947	5,663,461	
Retakaful assets	-	377,384	451,816	829,200	-	369,524	386,272	755,796	
Deferred tax assets	43,067	-	-	43,067	40,512	-	-	40,512	
Current tax assets	67,431	-	-	67,431	65,689	-	-	65,689	
Loans and receivables, excluding takaful receivables	887,417	1,606,529	373,676	2,812,620	745,386	1,593,844	358,766	2,630,740	
Takaful receivables	-	180,065	81,641	261,706	-	89,962	113,717	203,679	
Cash and cash equivalents	90,313	419,817	44,063	554,193	109,310	441,356	52,534	603,200	
<b>TOTAL ASSETS</b>	<b>1,873,163</b>	<b>7,414,501</b>	<b>1,328,112</b>	<b>10,527,277</b>	<b>1,778,518</b>	<b>7,378,455</b>	<b>1,293,856</b>	<b>10,346,106</b>	
<b>EQUITY AND LIABILITIES</b>									
Share Capital	196,753	-	-	196,753	196,753	-	-	196,753	
Reserves	1,118,293	-	-	1,118,293	1,026,195	-	-	1,026,195	
<b>Total Equity Attributable To Owners Of The Company</b>	<b>1,315,046</b>	<b>-</b>	<b>-</b>	<b>1,315,046</b>	<b>1,222,948</b>	<b>-</b>	<b>-</b>	<b>1,222,948</b>	
Non-controlling interests	28,702	-	-	28,702	31,572	-	-	31,572	
<b>TOTAL EQUITY</b>	<b>1,343,748</b>	<b>-</b>	<b>-</b>	<b>1,343,748</b>	<b>1,254,520</b>	<b>-</b>	<b>-</b>	<b>1,254,520</b>	
<b>LIABILITIES</b>									
Takaful contract liabilities	23	-	7,201,140	1,194,547	8,362,190	-	7,180,532	1,115,115	8,258,180
Expense reserves	331,111	-	-	331,111	311,700	-	-	311,700	
Deferred tax liabilities	4,182	-	-	4,182	7,890	-	-	7,890	
Lease liabilities	827	-	-	827	988	-	-	988	
Takaful payables	29,371	87,956	66,780	184,107	31,301	58,350	85,700	175,351	
Other payables	163,924	111,910	63,251	284,083	172,119	123,010	86,719	314,592	
Current tax liabilities	-	13,495	3,534	17,029	-	16,563	6,322	22,885	
<b>TOTAL LIABILITIES</b>	<b>529,415</b>	<b>7,414,501</b>	<b>1,328,112</b>	<b>9,183,529</b>	<b>523,998</b>	<b>7,378,455</b>	<b>1,293,856</b>	<b>9,091,586</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,873,163</b>	<b>7,414,501</b>	<b>1,328,112</b>	<b>10,527,277</b>	<b>1,778,518</b>	<b>7,378,455</b>	<b>1,293,856</b>	<b>10,346,106</b>	
<b>Net assets per share (RM)</b>				<b>1.59</b>				<b>1.48</b>	

The accompanying notes form an integral part of these unaudited condensed consolidated interim financial statements.

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	Note	<-----Current Year-to-date 31.03.2020----->				<-----Corresponding Year-to-date 31.03.2019----->			
		Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000
<b>Operating revenue</b>		<b>14,965</b>	<b>666,951</b>	<b>231,369</b>	<b>913,042</b>	<b>12,290</b>	<b>679,001</b>	<b>227,899</b>	<b>918,159</b>
Takaful operator income	24	308,939	-	-	-	314,937	-	-	-
Gross earned contributions		-	496,320	201,998	698,325	-	502,912	204,247	707,077
Contributions ceded to retakaful		-	(33,825)	(78,819)	(112,644)	-	(30,540)	(75,436)	(105,976)
<b>Net earned contributions</b>		<b>-</b>	<b>462,495</b>	<b>123,179</b>	<b>585,681</b>	<b>-</b>	<b>472,372</b>	<b>128,811</b>	<b>601,101</b>
Administration income		-	731	22,070	22,801	-	1,585	18,449	20,034
Investment income on financial assets not measured at fair value through profit or loss	25	13,725	63,244	7,786	84,755	10,895	55,953	7,100	73,948
Investment income - others	25	1,240	9,037	307	10,334	1,395	10,293	713	11,452
Realised gains and losses		-	-	-	-	612	1,678	600	2,890
Fair value gains and losses		(6,981)	(79,576)	(102)	(82,689)	288	20,463	684	21,122
Other operating income	26	6,743	184	24	753	3,921	91	41	506
<b>Other income</b>		<b>14,727</b>	<b>(6,380)</b>	<b>30,085</b>	<b>35,954</b>	<b>17,111</b>	<b>90,063</b>	<b>27,587</b>	<b>129,952</b>
Gross benefits and claims paid		-	(242,248)	(64,850)	(301,683)	-	(220,633)	(70,543)	(288,308)
Claims ceded to retakaful		-	26,362	22,792	49,154	-	20,795	27,037	47,832
Gross change to contract liabilities		-	1,071	(72,611)	(71,540)	-	(6,806)	(35,418)	(42,224)
Change to contract liabilities ceded to retakaful		-	235	57,008	57,243	-	1,497	25,652	27,149
<b>Net benefits and claims</b>		<b>-</b>	<b>(214,580)</b>	<b>(57,661)</b>	<b>(266,826)</b>	<b>-</b>	<b>(205,147)</b>	<b>(53,272)</b>	<b>(255,551)</b>
Wakalah fee expense		-	(196,265)	(97,270)	-	-	(192,393)	(101,176)	-
Administrative fees		(60,678)	(40)	-	(60,718)	(60,609)	-	-	(60,609)
Management expenses		(109,169)	-	-	(108,457)	(105,838)	-	-	(104,464)
Expense reserve		(20,855)	-	-	(20,855)	(40,543)	-	-	(40,543)
Impairment losses on financial instruments	27	(5)	(1,465)	(349)	(1,819)	(87)	(1,708)	(1,289)	(3,084)
Other operating expenses	27	(18,751)	(1,935)	(13)	(21,517)	(11,658)	(894)	(10)	(14,236)
<b>Other expenses</b>		<b>(209,458)</b>	<b>(199,705)</b>	<b>(97,632)</b>	<b>(213,366)</b>	<b>(218,735)</b>	<b>(194,995)</b>	<b>(102,475)</b>	<b>(222,936)</b>
(Surplus) / Deficit attributable to takaful operator / participants		-	(41,830)	2,029	(27,235)	-	(162,293)	(651)	(139,253)
<b>Profit before taxation and zakat</b>		<b>114,208</b>	<b>-</b>	<b>-</b>	<b>114,208</b>	<b>113,313</b>	<b>-</b>	<b>-</b>	<b>113,313</b>
Zakat		(300)	-	-	(300)	(334)	-	-	(334)
Tax expense		(12,977)	-	-	(12,977)	(17,338)	-	-	(17,338)
<b>Profit for the period</b>		<b>100,931</b>	<b>-</b>	<b>-</b>	<b>100,931</b>	<b>95,641</b>	<b>-</b>	<b>-</b>	<b>95,641</b>

The accompanying notes form an integral part of these unaudited condensed consolidated interim financial statements.

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	<-----Current Year-to-date 31.03.2020----->				<-----Corresponding Year-to-date 31.03.2019----->			
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000
<b>Profit for the period / Profit attributable to participants for the period</b>	<b>100,931</b>	-	-	<b>100,931</b>	<b>95,641</b>	-	-	<b>95,641</b>
<b>Other comprehensive (expense) / income, net of tax</b>								
<b>Items that are or may be reclassified subsequently to profit or loss</b>								
Foreign currency translation differences for foreign operations	(7,344)	-	-	(7,344)	239	-	-	239
Debts investment at fair value through other comprehensive income ("FVOCI")	-	-	-	-				
- net change in fair value	(6,675)	(75,547)	(4,451)	(86,673)	7,790	85,705	7,165	100,660
- reclassified to profit or loss	-	-	-	-	(465)	(1,678)	(600)	(2,743)
Other comprehensive (expense) / income attributable to participants	-	75,547	4,451	79,998	-	(84,027)	(6,565)	(90,592)
<b>Total other comprehensive (expense) / income for the period, net of tax</b>	<b>(14,019)</b>	-	-	<b>(14,019)</b>	<b>7,564</b>	-	-	<b>7,564</b>
<b>Total comprehensive income for the period</b>	<b>86,912</b>	-	-	<b>86,912</b>	<b>103,205</b>	-	-	<b>103,205</b>
<b>Profit for the period attributable to:</b>								
Owners of the Company	101,586	-	-	101,586	96,443	-	-	96,443
Non-controlling interests	(655)	-	-	(655)	(802)	-	-	(802)
	<b>100,931</b>	-	-	<b>100,931</b>	<b>95,641</b>	-	-	<b>95,641</b>
<b>Total comprehensive income attributable to:</b>								
Owners of the Company	89,782	-	-	89,782	103,902	-	-	103,902
Non-controlling interests	(2,870)	-	-	(2,870)	(697)	-	-	(697)
	<b>86,912</b>	-	-	<b>86,912</b>	<b>103,205</b>	-	-	<b>103,205</b>
<b>Basic earnings per ordinary share (sen)</b>	22			<b>12.29</b>				<b>11.70</b>
<b>Diluted earnings per ordinary share (sen)</b>	22			<b>12.24</b>				<b>11.65</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	←----- Non-distributable -----→					Distributable		Non- Controlling Interest	Total Equity
	Share Capital	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIP Reserves	Retained Profits	RM '000		
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000		
<b>AS AT 1 JANUARY 2019</b>	185,352	(6,848)	17,188	3,152	16,581	768,208	28,525	1,012,158	
Remeasurement of defined benefit liability	-	-	-	-	-	(87)	(30)	(117)	
Foreign currency translation differences for foreign operations	-	849	-	-	-	-	1,220	2,069	
Revaluation of property and equipment									
- Gains arising during the year	-	-	1,181	-	-	-	395	1,576	
Fair value of debt investments measured at FVOCI	-	-	-	19,948	-	-	-	19,948	
Total other comprehensive income / (expense) for the year	-	849	1,181	19,948	-	(87)	1,585	23,476	
Profit for the year	-	-	-	-	-	364,837	1,462	366,299	
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>849</b>	<b>1,181</b>	<b>19,948</b>	<b>-</b>	<b>364,750</b>	<b>3,047</b>	<b>389,775</b>	
Contributions by and distributions to owners of the Company									
- LTIP vested	11,401	-	-	-	(11,401)	-	-	-	
- Share-based payment transactions	-	-	-	-	17,945	-	-	17,945	
- Dividends to owners of the Company	-	-	-	-	-	(165,358)	-	(165,358)	
Total transactions with owners of the Company	11,401	-	-	-	6,544	(165,358)	-	(147,413)	
<b>AS AT 31 DECEMBER 2019</b>	<b>196,753</b>	<b>(5,999)</b>	<b>18,369</b>	<b>23,100</b>	<b>23,125</b>	<b>967,600</b>	<b>31,572</b>	<b>1,254,520</b>	

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	←----- Non-distributable ----->					Distributable	Non- Controlling Interest	Total Equity
	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIP Reserves RM '000	Retained Profits RM '000	RM '000	RM '000
<b>AS AT 1 JANUARY 2020</b>	<b>196,753</b>	<b>(5,999)</b>	<b>18,369</b>	<b>23,100</b>	<b>23,125</b>	<b>967,600</b>	<b>31,572</b>	<b>1,254,520</b>
Foreign currency translation differences for foreign operations	-	(5,129)	-	-	-	-	(2,215)	(7,344)
Fair value of debt investments measured at FVOCI	-	-	-	(6,675)	-	-	-	(6,675)
Total other comprehensive loss for the period	-	(5,129)	-	(6,675)	-	-	(2,215)	(14,019)
Profit / (loss) for the period	-	-	-	-	-	101,586	(655)	100,931
<b>Total comprehensive (expense) / income for the period</b>	<b>-</b>	<b>(5,129)</b>	<b>-</b>	<b>(6,675)</b>	<b>-</b>	<b>101,586</b>	<b>(2,870)</b>	<b>86,912</b>
Contributions by and distributions to owners of the Company								
- Share-based payment transactions	-	-	-	-	-	2,316	-	2,316
Total transactions with owners of the Company	-	-	-	-	-	2,316	-	2,316
<b>AS AT 31 MARCH 2020</b>	<b>196,753</b>	<b>(11,128)</b>	<b>18,369</b>	<b>16,425</b>	<b>23,125</b>	<b>1,071,502</b>	<b>28,702</b>	<b>1,343,748</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	<b>Current Period Ended 31.03.2020 RM'000</b>	<b>Corresponding Year Ended 31.12.2019 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	114,208	417,739
Adjustments for :		
Amortisation of intangible assets	7,505	29,569
Depreciation of property and equipment	2,656	11,268
Depreciation of Right-Of-Use assets	933	2,700
Fair value change of investment properties	-	(215)
Fair value change of fair value through profit and loss financial assets	57,047	(33,233)
Profit from financing receivables	(856)	(3,423)
Profit from Malaysian Government Islamic papers	(5,349)	(19,966)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(87,138)	(336,343)
Dividend income from Shariah approved shares	(2,592)	(8,088)
Equity settled share-based payment	2,316	17,945
Gains from disposal of debt investments measured at FVOCI	-	(15,162)
Gains on disposal of property and equipment	(5)	(11)
Amortisation of premiums, net of accretion of discounts	2,100	8,321
Impairment losses on financial instruments	1,819	1,519
Write-off of bad debt	-	(351)
Profit expenses on lease liabilities	17	103
Operating profit before working capital changes	92,661	72,372
Profit from Malaysian Government Islamic papers	5,349	19,966
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	80,819	314,157
Dividend income from Shariah approved shares	2,592	8,088
Purchase of investment	(253,058)	(1,428,409)
Proceeds from sale of investment	157,352	917,039
Maturity of other investments	6,439	589,895
Increase in retakaful assets	(77,526)	(217,851)
Increase in receivables	(244,119)	(1,336,553)
Increase in Takaful contract liabilities	221,034	876,765
Increase in payable	1,401	146,726
	(7,056)	(37,805)
Zakat paid	-	(500)
Income taxes paid	(19,312)	(75,001)
Net cash used in operating activities	(26,368)	(113,306)
<b>Cash flows used in investing activities</b>		
Acquisition of intangible assets	(2,233)	(4,689)
Purchase of property and equipment	(1,442)	(4,453)
Proceeds from sale of property and equipment	5	14
Net cash used in investing activities	(3,670)	(9,128)
<b>Cash flows used in financing activities</b>		
Dividends paid to owners of the Company	-	(288,991)
Payment of lease liabilities	(178)	(712)
Net cash used in financing activities	(178)	(289,703)
Net decrease in cash and cash equivalents	(30,216)	(412,137)
Effect of movement in exchange rates	(18,791)	9,546
Cash and cash equivalents at the beginning of period	603,200	1,005,791
<b>Cash and cash equivalents at the end of period</b>	<b>554,193</b>	<b>603,200</b>

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