



**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	←-----As at end of current Quarter ended 31.03.2019-----→				←-----As at end of current Quarter ended 31.12.2018-----→			
	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	42,863	-	-	275,826	44,254	-	-	277,164
Investment properties	11,295	247,288	10,615	36,235	11,295	247,235	10,615	36,235
Intangible assets	86,052	-	-	86,052	93,368	-	-	93,368
Right-of-use assets	1,415	-	-	1,415	-	-	-	-
Other investments	709,153	4,558,301	439,141	5,670,180	623,032	4,372,110	444,082	5,403,121
Retakaful assets	-	312,066	363,988	676,054	-	202,223	334,914	537,137
Deferred tax assets	39,016	-	-	39,016	39,386	-	-	39,386
Current tax assets	46,578	-	-	46,578	45,732	-	-	45,732
Loans and receivables, excluding takaful receivables	435,456	897,531	150,051	1,392,358	362,986	867,237	165,894	1,354,547
Takaful receivables	-	191,192	86,735	277,927	-	76,216	62,879	139,095
Cash and cash equivalents	204,666	614,950	131,089	950,705	321,533	567,466	116,792	1,005,791
<b>TOTAL ASSETS</b>	<b>1,576,494</b>	<b>6,821,328</b>	<b>1,181,619</b>	<b>9,452,346</b>	<b>1,541,586</b>	<b>6,332,487</b>	<b>1,135,176</b>	<b>8,931,576</b>
<b>EQUITY AND LIABILITIES</b>								
Share Capital	185,352	-	-	185,352	185,352	-	-	185,352
Reserves	904,392	-	-	904,392	798,281	-	-	798,281
<b>Total Equity Attributable To Owners Of The Company</b>	<b>1,089,744</b>	<b>-</b>	<b>-</b>	<b>1,089,744</b>	<b>983,633</b>	<b>-</b>	<b>-</b>	<b>983,633</b>
Non-controlling interests	27,828	-	-	27,828	28,525	-	-	28,525
<b>TOTAL EQUITY</b>	<b>1,117,572</b>	<b>-</b>	<b>-</b>	<b>1,117,572</b>	<b>1,012,158</b>	<b>-</b>	<b>-</b>	<b>1,012,158</b>
<b>LIABILITIES</b>								
Takaful contract liabilities	-	6,595,147	1,071,873	7,630,605	-	6,147,597	1,016,084	7,127,578
Expense reserves	292,375	-	-	292,375	251,806	-	-	251,806
Lease liabilities	1,422	-	-	1,422	-	-	-	-
Takaful payables	33,336	75,107	31,914	140,357	20,137	51,553	42,577	114,267
Other payables	126,843	137,301	74,373	247,837	255,219	119,501	73,523	406,673
Current tax liabilities	4,946	13,773	3,459	22,178	2,266	13,836	2,992	19,094
<b>TOTAL LIABILITIES</b>	<b>458,922</b>	<b>6,821,328</b>	<b>1,181,619</b>	<b>8,334,774</b>	<b>529,428</b>	<b>6,332,487</b>	<b>1,135,176</b>	<b>7,919,418</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,576,494</b>	<b>6,821,328</b>	<b>1,181,619</b>	<b>9,452,346</b>	<b>1,541,586</b>	<b>6,332,487</b>	<b>1,135,176</b>	<b>8,931,576</b>
<b>Net assets per share (RM)</b>				<b>1.32</b>				<b>1.19</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 FIRST QUARTER ENDED 31 MARCH 2019**

Note	←-----Current Year-to-date 31.03.2019-----→			←-----Corresponding Year-to-date 31.03.2018-----→				
	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>12,290</b>	<b>679,001</b>	<b>227,899</b>	<b>918,159</b>	<b>10,165</b>	<b>513,611</b>	<b>223,752</b>	<b>746,174</b>
Takaful operator income	314,937	-	-	-	241,007	-	-	-
Gross earned contributions	-	502,912	204,247	707,077	-	323,977	182,356	506,275
Contributions ceded to retakaful	-	(30,540)	(75,436)	(105,976)	-	(15,691)	(66,972)	(82,663)
<b>Net earned contributions</b>	<b>-</b>	<b>472,372</b>	<b>128,811</b>	<b>601,101</b>	<b>-</b>	<b>308,286</b>	<b>115,384</b>	<b>423,612</b>
Administration income	-	1,585	18,449	20,034	-	563	18,592	19,155
Investment income	12,290	66,246	7,813	85,400	10,165	59,703	6,850	75,422
Realised gains and (losses)	612	1,678	600	2,890	14	1,870	47	1,931
Fair value gains and (losses)	288	20,463	684	21,122	(494)	(2,318)	(186)	(2,998)
Other operating income	3,921	91	41	506	3,522	1,760	128	2,143
<b>Other income</b>	<b>17,111</b>	<b>90,063</b>	<b>27,587</b>	<b>129,952</b>	<b>13,207</b>	<b>61,578</b>	<b>25,431</b>	<b>95,653</b>
Gross benefits and claims paid	-	(220,633)	(70,543)	(288,308)	-	(227,124)	(74,769)	(299,373)
Claims ceded to retakaful	-	20,795	27,037	47,832	-	15,057	28,628	43,685
Gross change to contract liabilities	-	(6,806)	(35,418)	(42,224)	-	242	11,583	11,825
Change to contract liabilities ceded to retakaful	-	1,497	25,652	27,149	-	1,195	(16,502)	(15,307)
<b>Net benefits and claims</b>	<b>-</b>	<b>(205,147)</b>	<b>(53,272)</b>	<b>(255,551)</b>	<b>-</b>	<b>(210,630)</b>	<b>(51,060)</b>	<b>(259,170)</b>
Wakalah fee expense	-	(192,393)	(101,176)	-	-	(120,407)	(102,204)	-
Management expenses	(105,838)	-	-	(104,464)	(81,293)	-	-	(79,952)
Expense reserve	(40,543)	-	-	(40,543)	(31,195)	-	-	(31,195)
Other operating expenses	(72,354)	(2,602)	(1,299)	(77,929)	(56,785)	(896)	(123)	(58,771)
<b>Other expenses</b>	<b>(218,735)</b>	<b>(194,995)</b>	<b>(102,475)</b>	<b>(222,936)</b>	<b>(169,273)</b>	<b>(121,303)</b>	<b>(102,327)</b>	<b>(169,918)</b>
<b>(Surplus) / Deficit attributable to takaful operator / participants</b>	<b>-</b>	<b>(162,293)</b>	<b>(651)</b>	<b>(139,253)</b>	<b>-</b>	<b>(37,931)</b>	<b>12,572</b>	<b>(5,236)</b>
<b>Profit before taxation and zakat</b>	<b>113,313</b>	<b>-</b>	<b>-</b>	<b>113,313</b>	<b>84,941</b>	<b>-</b>	<b>-</b>	<b>84,941</b>
Zakat	(334)	-	-	(334)	(178)	-	-	(178)
Tax expense	(17,338)	-	-	(17,338)	(15,005)	-	-	(15,005)
<b>Profit for the period</b>	<b>95,641</b>	<b>-</b>	<b>-</b>	<b>95,641</b>	<b>69,758</b>	<b>-</b>	<b>-</b>	<b>69,758</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 FIRST QUARTER ENDED 31 MARCH 2019**

	←-----Current Year-to-date 31.03.2019-----→			←-----Corresponding Year-to-date 31.03.2018-----→				
	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>95,641</b>	-	-	<b>95,641</b>	<b>69,758</b>	-	-	<b>69,758</b>
<b>Other comprehensive income/(expense), 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	239	-	-	239	(4,388)	1,565	-	(4,388)
Debits investment at fair value through other comprehensive income (FVOCI)								
- net change in fair value	7,790	85,705	7,165	7,790	(253)	15,086	978	(253)
- reclassified to profit or loss	(465)	(1,678)	(600)	(465)	(11)	(1,870)	(47)	(11)
Other comprehensive income attributable to participants'	-	(84,027)	(6,565)	-	-	(14,781)	(931)	-
	7,564	-	-	7,564	(4,652)	-	-	(4,652)
	7,564	-	-	7,564	(4,652)	-	-	(4,652)
<b>Total other comprehensive income (expense) / income</b>	<b>103,205</b>	-	-	<b>103,205</b>	<b>65,106</b>	-	-	<b>65,106</b>
<b>Total comprehensive income for the period</b>								
<b>Profit / (Loss) for the period attributable to:</b>								
Owners of the Company	96,443	-	-	96,443	69,976	-	-	69,976
Non-controlling interests	(802)	-	-	(802)	(218)	-	-	(218)
	<b>95,641</b>	-	-	<b>95,641</b>	<b>69,758</b>	-	-	<b>69,758</b>
<b>Total comprehensive income / (expense) attributable to:</b>								
Owners of the Company	103,902	-	-	103,902	66,238	-	-	66,238
Non-controlling interests	(697)	-	-	(697)	(1,132)	-	-	(1,132)
	<b>103,205</b>	-	-	<b>103,205</b>	<b>65,106</b>	-	-	<b>65,106</b>
<b>Basic earnings per ordinary share (sen)</b>				<b>11.70</b>				<b>8.50</b>
<b>Diluted earnings per ordinary share (sen)</b>				<b>11.65</b>				<b>8.47</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 CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2019**

←----- Non-distributable -----> Distributable

	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	Non-Controlling Interest RM '000	Total Equity RM '000
<b>AS AT 1 JANUARY 2018</b>	179,371	(4,826)	15,163	(10)	12,115	597,143	30,538	829,494
Remeasurement of defined benefit liability	-	-	-	-	-	(226)	(76)	(302)
Foreign currency translation differences for foreign operations	-	(2,022)	-	-	-	-	(1,213)	(3,235)
Revaluation of property and equipment	-	-	2,025	-	-	-	1,583	3,608
- Gains arising during the year	-	-	-	3,443	-	-	-	3,443
Fair value of debt investments measured at FVOCI	-	-	-	(281)	-	-	-	(281)
- net change in fair value	-	-	-	-	-	-	-	-
- Reclassification to profit or loss	-	(2,022)	2,025	3,162	-	(226)	294	3,233
Total other comprehensive (expense) / income for the year	-	(2,022)	2,025	3,162	-	(226)	294	3,233
Profit for the year	-	-	-	-	-	294,924	(2,307)	292,617
<b>Total comprehensive (expense) / income for the year</b>	-	<b>(2,022)</b>	<b>2,025</b>	<b>3,162</b>	-	<b>294,698</b>	<b>(2,013)</b>	<b>295,850</b>
- LTIP exercised	5,981	-	-	-	(5,981)	-	-	-
- Share-based payment transactions	-	-	-	-	10,447	-	-	10,447
- Dividends to owners of the Company	-	-	-	-	-	(123,633)	-	(123,633)
Total transactions with owners of the Company	5,981	-	-	-	4,466	(123,633)	-	(113,186)
<b>AS AT 31 DECEMBER 2018</b>	<b>185,352</b>	<b>(6,848)</b>	<b>17,188</b>	<b>3,152</b>	<b>16,581</b>	<b>768,208</b>	<b>28,525</b>	<b>1,012,158</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2019**

<----- Non-distributable -----> Distributable

	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTP Reserves RM '000	Retained Profits RM '000	Non-Controlling Interest RM '000	Total Equity 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
Foreign currency translation differences for foreign operations	-	134	-	-	-	-	105	239
Fair value of debt investments measured at FVOCI	-	-	-	7,784	-	-	-	7,784
- net change in fair value	-	-	-	(459)	-	-	-	(459)
- Reclassification to profit or loss	-	-	-	-	-	-	-	-
Total other comprehensive expense for the year	-	134	-	7,325	-	-	105	7,564
Profit for the year	-	-	-	-	-	96,443	(802)	95,641
<b>Total comprehensive income / (expense) for the year</b>	-	<b>134</b>	-	<b>7,325</b>	-	<b>96,443</b>	<b>(697)</b>	<b>103,205</b>
Contributions by and distributions to owners of the Company	-	-	-	-	2,209	-	-	2,209
- Share-based payment transactions	-	-	-	-	2,209	-	-	2,209
Total transactions with owners of the Company	-	-	-	-	2,209	-	-	2,209
<b>AS AT 31 MARCH 2019</b>	<b>185,352</b>	<b>(6,714)</b>	<b>17,188</b>	<b>10,477</b>	<b>18,790</b>	<b>864,651</b>	<b>27,828</b>	<b>1,117,572</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

	<b>Current Period Ended 31.03.2019 RM'000</b>	<b>Corresponding Year Ended 31.12.2018 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	113,313	337,004
Adjustments for :		
Amortisation of intangible assets	7,316	22,464
Depreciation	5,767	19,378
Fair value change of investment properties	-	(253)
Fair value change of fair value through profit and loss financial assets	(21,122)	80,802
Profit from financing receivables	(920)	(3,435)
Profit from Malaysian Government Islamic papers	(4,300)	(11,995)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(79,387)	(300,663)
Dividend income from Shariah approved shares	(2,221)	(10,375)
Equity settled share-based payment	2,209	10,447
Gains from disposal of debt investments measured at FVOCI	(2,890)	(2,287)
Loss on disposal of property and equipment	-	6
Gain on disposal of investment property	(5)	(5)
Amortisation of premiums, net of accretion of discounts	1,876	7,843
Impairment losses / (Reversal of impairment losses) on financial instruments	176	(5,917)
Operating profit / (loss) before working capital changes	19,812	143,014
Profit from Malaysian Government Islamic papers	4,300	11,995
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	79,957	286,631
Dividend income from Shariah approved shares	2,221	10,375
Purchase of investment	(546,509)	(1,136,286)
Proceeds from sale of investment	220,686	726,712
Maturity of other investments	175,828	191,691
Increase in retakaful assets	(138,890)	(32,511)
Increase in receivables	(175,626)	(362,480)
Increase in Takaful contract liabilities	420,201	376,755
Increase in payable	26,184	136,613
	88,164	352,509
Zakat paid	(500)	(500)
Income taxes paid	(17,561)	(68,000)
Net cash generated from operating activities	70,103	284,009
<b>Cash flows used in investing activities</b>		
Acquisition of intangible assets	-	(68,000)
Acquisition of General Takaful Business	-	14,585
Purchase of property and equipment	(2,130)	(14,372)
Proceeds from sale of property and equipment	5	81
Proceeds from sale of investment property	-	126
Net cash used in investing activities	(2,125)	(67,580)
<b>Cash flows used in financing activity</b>		
Dividends paid to owners of the Company	(123,633)	(123,472)
Net cash used in financing activity	(123,633)	(123,472)
Net (decrease) / increase in cash and cash equivalents	(55,655)	92,957
Effect of movement in exchange rates	569	(8,346)
Cash and cash equivalents at the beginning of period	1,005,791	921,180
<b>Cash and cash equivalents at the end of period</b>	<b>950,705</b>	<b>1,005,791</b>
Cash and cash equivalents comprises cash and bank balances and fixed call deposits with licensed financial institution with maturity less than three months		
- Shareholders' fund	204,666	321,533
- Family Takaful fund	614,950	567,466
- General Takaful fund	131,089	116,792
	<b>950,705</b>	<b>1,005,791</b>

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