

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	<-----As at end of current Quarter ended 31.12.2016----->				<-----As at end of current Quarter ended 31.12.2015----->			
	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
ASSETS								
Property and equipment	46,556	-	-	274,792	47,225	-	-	271,398
Investment properties	11,135	227,751	24,310	34,960	11,044	223,605	24,140	34,616
Intangible assets	43,947	-	-	43,947	56,211	-	-	56,211
Investments in associates	-	-	-	-	-	-	-	-
Other investments	461,176	3,626,617	436,250	4,487,027	457,599	3,776,745	471,609	4,667,923
Retakaful assets	-	167,566	300,925	468,491	-	279,805	422,770	702,575
Deferred tax assets	25,852	-	-	25,852	32,164	-	-	32,164
Current tax assets	5,992	-	-	5,992	7,651	-	-	7,651
Loans and receivables, excluding takaful receivables	310,252	913,778	137,063	1,305,302	197,593	801,754	107,336	1,058,996
Takaful receivables	-	124,034	45,674	169,708	-	99,680	48,593	148,273
Cash and cash equivalents	197,663	579,349	164,597	941,609	120,639	312,932	113,743	547,314
TOTAL ASSETS	1,102,573	5,639,095	1,108,819	7,757,680	930,126	5,494,521	1,188,191	7,527,121
EQUITY AND LIABILITIES								
Share Capital	164,189	-	-	164,189	163,167	-	-	163,167
Reserves	563,937	-	-	563,937	525,552	-	-	525,552
Total Equity Attributable To Owners Of The Company	728,126	-	-	728,126	688,719	-	-	688,719
Non-controlling interests	15,017	-	-	15,017	20,050	-	-	20,050
TOTAL EQUITY	743,143	-	-	743,143	708,769	-	-	708,769
LIABILITIES								
Takaful contract liabilities	-	5,511,899	961,403	6,436,286	-	5,340,609	1,081,708	6,384,287
Expense reserves	159,310	-	-	159,310	142,258	-	-	142,258
Takaful payables	-	22,634	60,777	83,411	-	36,228	59,419	95,647
Other payables	197,798	104,562	86,639	333,208	76,811	117,684	47,064	193,872
Current tax liabilities	2,322	-	-	2,322	2,288	-	-	2,288
TOTAL LIABILITIES	359,430	5,639,095	1,108,819	7,014,537	221,357	5,494,521	1,188,191	6,818,352
TOTAL EQUITY AND LIABILITIES	1,102,573	5,639,095	1,108,819	7,757,680	930,126	5,494,521	1,188,191	7,527,121
Net assets per share (RM)				0.89				0.84

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016

	←-----Current Year-to-date 31.12.2016-----→			←-----Corresponding Year-to-date 31.12.2015-----→				
Note	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
Operating revenue	31,623	1,440,851	546,255	2,013,253	28,066	1,259,968	505,082	1,788,574
Takaful operator income	648,008	-	-	-	534,797	-	-	-
Gross earned contributions	-	1,229,446	498,631	1,728,481	-	1,048,244	470,462	1,518,984
Contributions ceded to retakaful	-	(47,965)	(194,207)	(242,172)	-	(61,312)	(201,266)	(262,578)
Net earned contributions	-	1,181,481	304,424	1,486,309	-	986,932	269,196	1,256,406
Administration income	-	2,178	54,405	56,583	-	1,674	38,593	40,267
Investment income	31,623	225,346	29,604	280,693	28,066	215,276	29,031	267,553
Realised gains and (losses)	(678)	(205)	(2,114)	(2,997)	2,100	17,819	555	20,474
Fair value gains and (losses)	2,742	15,435	143	15,756	1,303	(2,334)	330	(7,233)
Other operating income	14,415	1,047	821	6,468	25,705	2,859	8,243	14,039
Other income	48,102	243,801	82,859	356,503	57,174	235,294	76,752	335,100
Gross benefits and claims paid	-	(833,235)	(300,309)	(1,127,519)	-	(700,819)	(214,604)	(910,336)
Claims ceded to retakaful	-	76,604	168,158	244,762	-	68,119	87,467	155,586
Gross change to contract liabilities	-	8,079	151,381	159,460	-	22,575	49,667	72,242
Change to contract liabilities ceded to retakaful	-	(13,925)	(129,056)	(142,981)	-	(15,936)	13,533	(2,403)
Net benefits and claims	-	(762,477)	(109,826)	(866,278)	-	(626,061)	(63,937)	(684,911)
Wakalah fee expense	-	(329,237)	(229,678)	-	-	(226,721)	(192,697)	-
Management expenses	(290,828)	-	-	(284,636)	(229,355)	-	-	(223,150)
Expense reserve	(16,676)	-	-	(16,676)	333	-	-	333
Other operating expenses	(167,062)	(14,565)	(4,671)	(188,990)	(157,062)	(52,265)	(6,027)	(218,467)
Other expenses	(474,566)	(343,802)	(234,349)	(490,302)	(386,084)	(278,986)	(198,724)	(441,284)
(Surplus) / Deficit attributable to takaful operator / participants	-	(319,003)	(43,108)	(265,254)	-	(317,179)	(83,287)	(261,101)
Profit before taxation and zakat	221,544	-	-	220,978	205,887	-	-	204,210
Zakat	(346)	-	-	(346)	(432)	-	-	(432)
Taxation	(46,304)	-	-	(46,168)	(40,658)	-	-	(40,472)
Profit for the period	174,894	-	-	174,464	164,797	-	-	163,306

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016

	←-----Current Year-to-date 31.12.2016-----→			←-----Corresponding Year-to-date 31.12.2015-----→			
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000
Profit for the period / Profit attributable to participants for the period	174,894	-	-	164,797	-	-	163,306
Other comprehensive income / (expense), net of tax							
Items that will not be reclassified subsequently to profit or loss							
Remeasurement of defined benefits liability	1,968	-	1,968	(2,368)	-	-	(2,368)
Revaluation of property, plant and equipment	3,318	-	11,512	4,753	-	-	15,715
Other comprehensive income attributable to participants'	-	-	(7,764)	-	-	-	(10,404)
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences for foreign operations	2,513	14,081	2,912	(3,420)	(878)	(2,567)	(3,420)
Fair value change of available-for-sale financial assets	3,601	(1,423)	786	6,897	(5,497)	(2,209)	6,897
Other comprehensive income attributable to participants'	-	(12,658)	(3,698)	-	6,375	4,776	-
	6,114	-	6,114	3,477	-	-	3,477
Total other comprehensive income / (expense) for the period, net of tax	11,400	-	-	5,862	-	-	6,420
Total comprehensive income / (expense) for the period	186,294	-	-	170,659	-	-	169,726
Profit / (Loss) for the period attributable to:							
Owners of the Company	176,712	-	176,282	157,764	-	-	155,977
Non-controlling interests	(1,818)	-	(1,818)	7,033	-	-	7,329
	174,894	-	174,464	164,797	-	-	163,306
Total comprehensive income / (expense) attributable to:							
Owners of the Company	191,327	-	191,327	160,538	-	-	158,954
Non-controlling interests	(5,033)	-	(5,033)	10,121	-	-	10,772
	186,294	-	186,294	170,659	-	-	169,726
Basic earnings per ordinary share (sen)							19.13
Diluted earnings per ordinary share (sen)							19.02

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016

	←-----Current Quarter ended 31.12.2016-----→				←-----Corresponding Quarter ended 31.12.2015-----→			
	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
Operating revenue	9,112	340,413	143,372	490,819	7,130	268,241	129,156	403,343
Takaful operator income	161,138	-	-	-	131,261	-	-	-
Gross earned contributions	-	327,844	119,386	447,440	-	271,661	109,070	380,776
Contributions ceded to retakaful	-	(15,498)	(49,286)	(64,784)	-	(13,936)	(47,209)	(61,145)
		312,346	70,100	382,656		257,725	61,861	319,631
Administration income	-	638	19,849	20,487	-	376	9,268	9,644
Investment income	9,112	58,171	7,677	72,672	7,130	55,665	7,528	69,093
Realised Gains and (Losses)	(2,392)	(16,909)	(2,585)	(21,886)	1,087	6,158	345	7,590
Fair Value Gains and (Losses)	1,419	1,215	143	213	1,585	19,007	330	14,390
Other operating income	7,996	695	2	4,401	13,541	554	1,763	649
Other income	16,135	43,810	25,086	75,887	23,343	81,760	19,234	101,366
Gross benefits and claims paid	-	(197,868)	(86,664)	(283,193)	-	(171,063)	(51,570)	(221,339)
Claims ceded to retakaful	-	13,318	52,686	66,004	-	17,119	20,464	37,583
Gross change to contract liabilities	-	13,466	50,548	64,014	-	4,737	38,488	43,225
Change to contract liabilities ceded to retakaful	-	(393)	(31,072)	(31,465)	-	(2,722)	(8,507)	(11,229)
Net benefits and claims	-	(171,477)	(14,502)	(184,640)	-	(151,929)	(1,125)	(151,760)
Wakalah fee expense	-	(83,382)	(53,756)	-	-	(55,928)	(44,924)	-
Management expenses	(84,458)	-	-	(82,924)	(63,241)	-	-	(61,665)
Expense reserve	(8,311)	-	-	(8,311)	(2,983)	-	-	(2,983)
Other operating expenses	(43,083)	(4,566)	(2,536)	(48,167)	(38,831)	(39,508)	(3,285)	(81,060)
Other expenses	(135,852)	(87,948)	(56,292)	(139,402)	(105,055)	(95,436)	(48,209)	(145,708)
(Surplus) / Deficit attributable to takaful operator / participants	-	(96,731)	(24,392)	(93,646)	-	(94,874)	(31,848)	(75,765)
Profit before taxation and zakat	41,421	-	-	40,855	49,549	(2,754)	(87)	47,764
Zakat	275	-	-	275	123	-	-	123
Taxation	(2,444)	-	-	(2,308)	(7,199)	-	-	(7,013)
Profit for the period	39,252	-	-	38,822	42,473	(2,754)	(87)	40,874

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016

	←-----Current Quarter ended 31.12.2016-----→				←-----Corresponding Quarter ended 31.12.2015-----→			
	Takaful Operator	Family Fund	General Fund	Group	Takaful Operator	Family Fund	General Fund	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Profit for the period / Profit attributable to participants for the period	39,252	-	-	38,822	42,473	(2,754)	(87)	40,874
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	756	-	-	756	(2,368)	-	-	(2,368)
Revaluation of property, plant and equipment	3,318	-	-	7,225	4,753	-	-	12,277
Other comprehensive income attributable to participants'	-	-	-	(3,477)	-	-	-	(6,966)
	4,074	-	-	4,504	2,385	-	-	2,943
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(4,797)	(55,895)	(5,370)	(4,797)	(7,027)	7,644	3,801	(7,300)
Fair value change of available-for-sale financial assets	2,173	(1,177)	398	2,173	20,268	80,171	7,151	20,288
Other comprehensive income attributable to participants'	-	57,072	4,972	-	-	(81,485)	(3,795)	-
	(2,624)	-	-	(2,624)	13,241	6,330	7,157	12,968
Total other comprehensive income / (expense) for the period, net of tax	1,450	-	-	1,880	15,626	6,330	7,157	15,911
Total comprehensive income / (expense) for the period	40,702	-	-	40,702	58,099	3,576	7,070	56,785
Profit / (Loss) for the period attributable to:								
Owners of the Company	39,694	-	-	39,264	37,269	(2,754)	(87)	36,383
Non-controlling interests	(442)	-	-	(442)	5,204	-	-	4,491
	39,252	-	-	38,822	42,473	(2,754)	(87)	40,874
Total comprehensive income / (expense) attributable to:								
Owners of the Company	46,011	-	-	46,011	49,969	3,576	7,070	49,013
Non-controlling interests	(5,309)	-	-	(5,309)	8,130	-	-	7,772
	40,702	-	-	40,702	58,099	3,576	7,070	56,785
Basic earnings per ordinary share (sen)				4.78				4.46
Diluted earnings per ordinary share (sen)				4.76				4.43

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016

	Non-distributable			Distributable					
	Share Capital	Share Premium	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIIP Reserves	Retained Profits	Non-Controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
AS AT 1 JANUARY 2015	163,006	5,607	(9,961)	6,687	2,712	5,132	409,778	13,485	596,446
Remeasurement of defined benefit liability	-	-	-	-	-	-	(1,661)	(707)	(2,368)
Foreign currency translation differences for foreign operations	-	-	3,612	-	-	-	-	3,285	6,897
Revaluation of property and equipment	-	-	-	3,233	-	-	-	2,078	5,311
- Gains arising during the year	-	-	-	-	-	-	-	-	-
- Realisation of revaluation surplus arising from disposal of property and equipment	-	-	-	-	-	-	-	-	-
Fair value of available-for-sale financial assets	-	-	-	-	(464)	-	-	(907)	(1,371)
- Gains arising during the year	-	-	-	-	(464)	-	-	(907)	(1,371)
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	(1,743)	-	-	(306)	(2,049)
Total other comprehensive income / (expense) for the year	-	-	3,612	3,233	(2,207)	-	(1,661)	3,443	6,420
Profit for the year	-	-	-	-	-	-	155,977	7,329	163,306
Total comprehensive income / (expense) for the year	-	-	3,612	3,233	(2,207)	-	154,316	10,772	169,726
Contributions by and distributions to owners of the Company									
- LTIP exercised	161	1,186	-	-	-	(1,347)	-	-	-
- Share-based payment transactions	-	-	-	-	-	3,856	-	-	3,856
- Dividends to owners of the Company	-	-	-	-	-	-	(57,052)	-	(57,052)
Distributions to non-controlling interest	161	1,186	-	-	-	2,509	(57,052)	-	(53,196)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(4,207)	(4,207)
AS AT 31 DECEMBER 2015	163,167	6,793	(6,349)	9,920	505	7,641	507,042	20,050	708,769

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016

	Non-distributable					Distributable			Non-Controlling Interest RM '000	Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIIP Reserves RM '000	Retained Profits RM '000			
AS AT 1 JANUARY 2016	163,167	6,793	(6,349)	9,920	505	7,641	507,042	20,050	708,769	
Remeasurement of defined benefit liability	-	-	-	-	-	-	1,354	614	1,968	
Foreign currency translation differences for foreign operations	-	-	9,527	-	-	-	-	(5,926)	3,601	
Revaluation of property and equipment	-	-	-	2,306	-	-	-	1,442	3,748	
Fair value of available-for-sale financial assets	-	-	-	-	1,881	-	-	583	2,464	
- Gains arising during the year	-	-	-	-	(23)	-	-	72	49	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	
Total other comprehensive income / (expense) for the year	-	-	9,527	2,306	1,858	-	1,354	(3,215)	11,830	
Profit for the year	-	-	-	-	-	-	176,282	(1,818)	174,464	
Total comprehensive income / (expense) for the year	-	-	9,527	2,306	1,858	-	177,636	(5,033)	186,294	
Contributions by and distributions to owners of the Company										
- LTIP exercised	1,022	5,539	-	-	-	(6,561)	-	-	-	
- Share-based payment transactions	-	-	-	-	-	6,558	-	-	6,558	
- Dividends to owners of the Company	-	-	-	-	-	-	(158,478)	-	(158,478)	
Total transactions with owners of the Company	1,022	5,539	-	-	-	(3)	(158,478)	-	(151,920)	
AS AT 31 DECEMBER 2016	164,189	12,332	3,178	12,226	2,363	7,638	526,200	15,017	743,143	

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2016

	Current Period Ended 31.12.2016 RM'000	Corresponding Year Ended 31.12.2015 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	220,978	204,210
Adjustments for :		
Amortisation of intangible assets	12,264	5,110
Depreciation	16,610	14,884
Fair value change of investment properties	(300)	(551)
Fair value change of fair value through profit and loss financial assets	(15,456)	7,784
Profit from financing receivables	(12)	(103)
Profit from Malaysian Government Islamic papers	(11,420)	(13,050)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(250,386)	(219,159)
Dividend income from Shariah approved shares	(23,724)	(38,077)
Equity settled share-based payment	6,558	3,856
Gains from disposal of available-for-sale financial assets	2,997	(18,698)
Gains on disposal of property and equipment	(116)	(111)
Gains on disposal of investment properties	-	(1,776)
Write off of property and equipment	73	501
Amortisation of premiums, net of accretion of discounts	7,436	6,902
Impairment loss of financial assets	15,511	49,821
Operating (loss) / profit before working capital changes	(18,987)	1,543
Profit from Malaysian Government Islamic papers	11,420	13,050
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	250,386	219,159
Dividend income from Shariah approved shares	12,939	27,499
Decrease / (Increase) in retakaful assets	235,486	(18,286)
Increase in receivables	(266,111)	(187,273)
(Decrease) / Increase in Takaful contract liabilities	(9,164)	190,365
Increase in payable	144,841	5,696
	360,810	251,753
Zakat paid	(280)	(164)
Income taxes paid	(39,207)	(43,466)
Net cash generated from operating activities	321,323	208,123
Cash flows from / (used in) investing activities		
Acquisition of intangible assets	-	(61,321)
Purchase of investment	(2,269,146)	(2,715,166)
Purchase of property and equipment	(6,137)	(11,929)
Maturity of other investments	70,036	77,337
Proceeds from sale of investment	2,421,044	2,236,972
Proceeds from sale of property and equipment	305	769
Proceeds from sale of investment properties	-	3,576
Net cash generated from / (used in) investing activities	216,102	(469,762)
Cash flows used in financing activity		
Distributions to non-controlling interest	-	(4,207)
Dividends paid to owners of the Company	(158,478)	(57,052)
Net cash used in financing activity	(158,478)	(61,259)
Net increase / (decrease) in cash and cash equivalents	378,947	(322,898)
Effect of movement in exchange rates	15,348	13,937
Cash and cash equivalents at the beginning of period	547,314	856,275
Cash and cash equivalents at the end of period	941,609	547,314
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	197,663	120,639
- Family Takaful fund	579,349	312,932
- General Takaful fund	164,597	113,743
	941,609	547,314

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