

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2017

Note	←-----As at end of current Quarter ended 31.3.2017-----→				←-----As at end of current Quarter ended 31.12.2016-----→			
	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	44,841	-	-	272,976	46,556	-	-	274,792
Investment properties	11,134	227,647	24,310	34,956	11,135	227,751	24,310	34,960
Intangible assets	40,881	-	-	40,881	43,947	-	-	43,947
Investments in associates	-	-	-	-	-	-	-	-
Other investments	470,010	3,802,457	429,498	4,663,797	461,176	3,626,617	436,250	4,487,027
Retakaful assets	-	172,207	316,204	488,411	-	167,566	300,925	468,491
Deferred tax assets	23,758	-	-	23,758	25,852	-	-	25,852
Current tax assets	3,927	-	-	3,927	5,992	-	-	5,992
Loans and receivables, excluding takaful receivables	399,326	920,889	134,980	1,347,983	310,252	913,778	137,063	1,305,302
Takaful receivables	-	173,475	85,658	259,133	-	124,034	45,674	169,708
Cash and cash equivalents	79,272	523,575	123,556	726,403	197,663	579,349	164,597	941,609
TOTAL ASSETS	1,073,149	5,820,250	1,114,206	7,862,225	1,102,573	5,639,095	1,108,819	7,757,680
EQUITY AND LIABILITIES								
Share Capital	164,189	-	-	164,189	164,189	-	-	164,189
Reserves	625,120	-	-	625,120	563,937	-	-	563,937
Total Equity Attributable To Owners Of The Company	789,309	-	-	789,309	728,126	-	-	728,126
Non-controlling interests	15,682	-	-	15,682	15,017	-	-	15,017
TOTAL EQUITY	804,991	-	-	804,991	743,143	-	-	743,143
LIABILITIES								
Takaful contract liabilities	-	5,681,811	964,851	6,608,494	-	5,511,899	961,403	6,436,286
Expense reserves	182,906	-	-	182,906	159,310	-	-	159,310
Takaful payables	-	25,767	43,510	69,277	-	22,634	60,777	83,411
Other payables	82,897	112,672	105,845	194,202	197,798	104,562	86,639	333,208
Current tax liabilities	2,355	-	-	2,355	2,322	-	-	2,322
TOTAL LIABILITIES	268,158	5,820,250	1,114,206	7,057,234	359,430	5,639,095	1,108,819	7,014,537
TOTAL EQUITY AND LIABILITIES	1,073,149	5,820,250	1,114,206	7,862,225	1,102,573	5,639,095	1,108,819	7,757,680
Net assets per share (RM)				0.96				0.89

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 FIRST QUARTER ENDED 31 MARCH 2017

	←-----Current Year-to-date 31.3.2017-----→				←-----Corresponding Year-to-date 31.3.2016-----→			
	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	8,275	482,622	170,206	659,841	6,434	460,417	167,997	633,248
Takaful operator income	206,642	-	-	-	184,607	-	-	-
Gross earned contributions	-	327,150	143,397	470,498	-	288,733	138,065	426,770
Contributions ceded to retakaful	-	(11,718)	(61,264)	(72,982)	-	(10,780)	(51,993)	(62,673)
Net earned contributions	-	315,432	82,133	397,516	-	277,953	86,172	364,097
Administration income	-	501	15,924	16,425	-	501	14,195	14,696
Investment income	8,275	56,763	7,409	71,234	6,434	52,456	6,920	64,238
Realised gains and (losses)	899	6,956	741	8,596	799	3,608	548	4,955
Fair value gains and (losses)	1,293	1,074	-	2,367	673	5,889	-	6,562
Other operating income	2,921	53	1,432	435	2,806	2,027	6	2,546
Other income	13,388	65,347	25,506	99,057	10,712	64,481	21,669	92,997
Gross benefits and claims paid	-	(210,290)	(64,330)	(272,795)	-	(195,533)	(56,248)	(250,308)
Claims ceded to retakaful	-	13,215	20,799	34,014	-	16,075	24,183	40,258
Gross change to contract liabilities	-	4,191	(6,477)	(2,286)	-	(6,863)	24,548	17,685
Change to contract liabilities ceded to retakaful	-	1,709	6,138	7,847	-	(11,147)	(29,587)	(40,734)
Net benefits and claims	-	(191,175)	(43,870)	(233,220)	-	(197,468)	(37,104)	(233,099)
Wakalah fee expense	-	(109,966)	(76,294)	-	-	(96,568)	(68,240)	-
Management expenses	(79,896)	-	-	(78,421)	(62,415)	-	-	(60,498)
Expense reserve	(23,629)	-	-	(23,629)	(20,415)	-	-	(20,415)
Other operating expenses	(43,940)	(3,481)	(54)	(46,632)	(54,323)	(5,941)	(1,620)	(62,806)
Other expenses	(147,465)	(113,447)	(76,348)	(148,682)	(137,153)	(102,509)	(69,860)	(143,719)
(Surplus) / Deficit attributable to takaful operator / participants	-	(76,157)	12,579	(42,106)	-	(42,457)	(877)	(22,110)
Profit before taxation and zakat	72,565	-	-	72,565	58,166	-	-	58,166
Zakat	(215)	-	-	(215)	(228)	-	-	(228)
Taxation	(15,523)	-	-	(15,523)	(11,581)	-	-	(11,581)
Profit for the period	56,827	-	-	56,827	46,357	-	-	46,357

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 FIRST QUARTER ENDED 31 MARCH 2017

	←-----Current Year-to-date 31.3.2017-----→			←-----Corresponding Year-to-date 31.3.2016-----→				
	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
Profit for the period / Profit attributable to participants for the period	56,827	-	-	56,827	46,357	-	-	46,357
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	-	-	-	-	983	-	-	983
Revaluation of property, plant and equipment	-	-	-	1,090	-	-	-	1,425
Other comprehensive income attributable to participants'	-	-	-	(1,090)	-	-	-	(1,425)
	-	-	-	-	983	-	-	983
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	1,027	123	(68)	1,027	(4,374)	1,406	(697)	(4,374)
Fair value change of available-for-sale financial assets	2,389	23,532	2,786	2,389	3,597	29,757	2,654	3,597
Other comprehensive income attributable to participants'	-	(23,655)	(2,718)	-	-	(31,163)	(1,957)	-
	3,416	-	-	3,416	(777)	-	-	(777)
Total other comprehensive income / (expense) for the period, net of tax	3,416	-	-	3,416	206	-	-	206
Total comprehensive income / (expense) for the period	60,243	-	-	60,243	46,563	-	-	46,563
Profit / (Loss) for the period attributable to:								
Owners of the Company	56,754	-	-	56,754	46,623	-	-	46,623
Non-controlling interests	73	-	-	73	(266)	-	-	(266)
	56,827	-	-	56,827	46,357	-	-	46,357
Total comprehensive income / (expense) attributable to:								
Owners of the Company	59,578	-	-	59,578	47,221	-	-	47,221
Non-controlling interests	665	-	-	665	(658)	-	-	(658)
	60,243	-	-	60,243	46,563	-	-	46,563
Basic earnings per ordinary share (sen)				6.91				5.71
Diluted earnings per ordinary share (sen)				6.89				5.68

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2017

	←-----Current Quarter ended 31.3.2017-----→			←-----Corresponding Quarter ended 31.3.2016-----→			
	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
Operating revenue	8,275	482,622	170,206	659,841	460,417	167,997	633,248
Takaful operator income	206,642	-	-	-	184,607	-	-
Gross earned contributions	-	327,150	143,397	470,498	288,733	138,065	426,770
Contributions ceded to retakaful	-	(11,718)	(61,264)	(72,982)	(10,780)	(51,893)	(62,673)
		315,432	82,133	397,516	277,953	86,172	364,097
Administration income	-	501	15,924	16,425	501	14,195	14,696
Investment income	8,275	56,763	7,409	71,234	52,456	6,920	64,238
Realised Gains and (Losses)	899	6,956	741	8,596	3,608	548	4,955
Fair Value Gains and (Losses)	1,293	1,074	-	2,367	5,889	-	6,562
Other operating income	2,921	53	1,432	435	2,027	6	2,546
Other income	13,388	65,347	25,506	99,057	64,481	21,569	92,997
Gross benefits and claims paid	-	(210,290)	(64,330)	(272,795)	(195,533)	(56,248)	(250,308)
Claims ceded to retakaful	-	13,215	20,799	34,014	16,075	24,183	40,258
Gross change to contract liabilities	-	4,191	(6,477)	(2,286)	(6,863)	24,548	17,685
Change to contract liabilities ceded to retakaful	-	1,709	6,138	7,847	(11,147)	(29,587)	(40,734)
Net benefits and claims	-	(191,175)	(43,870)	(233,220)	(197,468)	(37,104)	(233,099)
Wakalah fee expense	-	(109,966)	(76,294)	-	(96,568)	(68,240)	-
Management expenses	(79,896)	-	-	(78,421)	(62,415)	-	(60,498)
Expense reserve	(23,629)	-	-	(23,629)	(20,415)	-	(20,415)
Other operating expenses	(43,940)	(3,481)	(54)	(46,632)	(54,323)	(1,620)	(62,806)
Other expenses	(147,465)	(113,447)	(76,348)	(148,682)	(102,509)	(69,860)	(143,719)
(Surplus) / Deficit attributable to takaful operator / participants	-	(76,157)	12,579	(42,106)	(42,457)	(877)	(22,110)
Profit before taxation and zakat	72,565	-	-	72,565	58,166	-	58,166
Zakat	(215)	-	-	(215)	(228)	-	(228)
Taxation	(15,523)	-	-	(15,523)	(11,581)	-	(11,581)
Profit for the period	56,827	-	-	56,827	46,357	-	46,357

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2017

	←-----Current Quarter ended 31.3.2017-----→			←-----Corresponding Quarter ended 31.3.2016-----→				
	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
Profit for the period / Profit attributable to participants for the period	56,827	-	-	56,827	46,357	-	-	46,357
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	-	-	-	-	983	-	-	983
Revaluation of property, plant and equipment	-	-	1,090	1,090	-	-	-	1,425
Other comprehensive income attributable to participants'	-	-	(1,090)	(1,090)	-	-	-	(1,425)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	1,027	123	(68)	1,027	(4,374)	1,406	(697)	(4,374)
Fair value change of available-for-sale financial assets	2,389	23,532	2,786	2,389	3,597	29,757	2,654	3,597
Other comprehensive income attributable to participants'	-	(23,655)	(2,718)	-	-	(31,163)	(1,957)	-
	3,416	-	-	3,416	(777)	-	-	(777)
Total other comprehensive income / (expense)	3,416	-	-	3,416	206	-	-	206
Total comprehensive income / (expense) for the period	60,243	-	-	60,243	46,563	-	-	46,563
Profit / (Loss) for the period attributable to:								
Owners of the Company	56,754	-	-	56,754	46,623	-	-	46,623
Non-controlling interests	73	-	-	73	(266)	-	-	(266)
	56,827	-	-	56,827	46,357	-	-	46,357
Total comprehensive income / (expense) attributable to:								
Owners of the Company	59,578	-	-	59,578	47,221	-	-	47,221
Non-controlling interests	665	-	-	665	(658)	-	-	(658)
	60,243	-	-	60,243	46,563	-	-	46,563
Basic earnings per ordinary share (sen)				6.91				5.71
Diluted earnings per ordinary share (sen)				6.89				5.68

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2017

	←----- Non-distributable -----→					Distributable			Non-	
	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	Controlling Interest RM '000	Total Equity 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	
- Gains arising during the year	-	-	-	-	-	-	-	-	-	
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	

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 FIRST QUARTER ENDED 31 MARCH 2017

	Non-distributable					Distributable			Non-Controlling Interest		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	LTIP Reserves RM '000	Retained Profits RM '000	Non-Controlling Interest RM '000	Total Equity RM '000		
AS AT 1 JANUARY 2017	164,189	12,332	3,178	12,226	2,363	7,638	526,200	15,017	743,143		
Foreign currency translation differences for foreign operations	-	-	515	-	-	-	-	512	1,027		
Fair value of available-for-sale financial assets	-	-	-	-	2,979	-	-	91	3,070		
- Gains arising during the year	-	-	-	-	(670)	-	-	(11)	(681)		
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-		
Total other comprehensive income / (expense) for the year	-	-	515	-	2,309	-	-	592	3,416		
Profit for the year	-	-	-	-	-	-	56,754	73	56,827		
Total comprehensive income for the year	-	-	515	-	2,309	-	56,754	665	60,243		
Contributions by and distributions to owners of the Company	-	-	-	-	-	1,605	-	-	1,605		
- Share-based payment transactions	-	-	-	-	-	1,605	-	-	1,605		
Total transactions with owners of the Company	-	-	-	-	-	1,605	-	-	1,605		
AS AT 31 MARCH 2017	164,189	12,332	3,693	12,226	4,672	9,243	582,954	15,682	804,991		

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2017

	Current Period Ended 31.3.2017 RM'000	Corresponding Year Ended 31.12.2016 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	72,565	220,978
Adjustments for :		
Amortisation of intangible assets	3,066	12,264
Depreciation	3,342	16,610
Fair value change of investment properties	-	(300)
Fair value change of fair value through profit and loss financial assets	(2,367)	(15,456)
Profit from financing receivables	(2)	(12)
Profit from Malaysian Government Islamic papers	(2,521)	(11,420)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(67,937)	(250,386)
Dividend income from Shariah approved shares	(1,678)	(23,724)
Equity settled share-based payment	1,605	6,558
Gains from disposal of available-for-sale financial assets	(8,596)	2,997
Gains on disposal of property and equipment	(30)	(116)
Write off of property and equipment	-	73
Amortisation of premiums, net of accretion of discounts	1,989	7,436
Impairment loss of financial assets	59	15,511
Operating loss before working capital changes	(505)	(18,987)
Profit from Malaysian Government Islamic papers	2,521	11,420
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	65,530	250,386
Dividend income from Shariah approved shares	1,678	12,939
(Increase) / Decrease in retakaful assets	(20,042)	235,486
Increase in receivables	(132,242)	(266,111)
Increase / (Decrease) in Takaful contract liabilities	150,405	(9,164)
(Decrease) / Increase in payable	(129,020)	144,841
	(61,675)	360,810
Zakat paid	(600)	(280)
Income taxes paid	(12,500)	(39,207)
Net cash (used in) / generated from operating activities	(74,775)	321,323
Cash flows from / (used in) investing activities		
Purchase of investment	(677,543)	(2,269,146)
Purchase of property and equipment	(691)	(6,137)
Maturity of other investments	21,871	70,036
Proceeds from sale of investment	517,196	2,421,044
Proceeds from sale of property and equipment	70	305
Net cash generated from / (used in) investing activities	(139,097)	216,102
Cash flows used in financing activity		
Dividends paid to owners of the Company	-	(158,478)
Net cash used in financing activity	-	(158,478)
Net increase / (decrease) in cash and cash equivalents	(213,872)	378,947
Effect of movement in exchange rates	(1,334)	15,348
Cash and cash equivalents at the beginning of period	941,609	547,314
Cash and cash equivalents at the end of period	726,403	941,609
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	79,272	197,663
- Family Takaful fund	523,575	579,349
- General Takaful fund	123,556	164,597
	726,403	941,609

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