

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	<-----As at end of current Quarter ended 30.6.2017----->				<-----As at end of current Quarter ended 31.12.2016----->			
	Takaful Operator	Family Fund	General Fund	Group	Takaful Operator	Family Fund	General Fund	Group
Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS								
Property and equipment	42,062	-	-	269,692	46,556	-	-	274,792
Investment properties	11,130	227,127	24,310	34,937	11,135	227,751	24,310	34,960
Intangible assets	37,814	-	-	37,814	43,947	-	-	43,947
Investments in associates	-	-	-	-	-	-	-	-
Other investments	531,233	3,802,200	413,880	4,708,969	461,176	3,626,617	436,250	4,487,027
Retakaful assets	-	183,896	315,392	499,288	-	167,566	300,925	468,491
Deferred tax assets	21,851	-	-	21,851	25,852	-	-	25,852
Current tax assets	-	-	-	-	5,992	-	-	5,992
Loans and receivables, excluding takaful receivables	383,309	893,983	116,747	1,337,159	310,252	913,778	137,063	1,305,302
Takaful receivables	-	123,196	57,799	180,995	-	124,034	45,674	169,708
Cash and cash equivalents	111,412	629,684	136,735	877,831	197,663	579,349	164,597	941,609
TOTAL ASSETS	1,138,811	5,860,086	1,064,863	7,968,536	1,102,573	5,639,095	1,108,819	7,757,680
EQUITY AND LIABILITIES								
Share Capital	164,630	-	-	164,630	164,189	-	-	164,189
Reserves	670,126	-	-	670,126	563,937	-	-	563,937
Total Equity Attributable To Owners Of The Company	834,756	-	-	834,756	728,126	-	-	728,126
Non-controlling interests	14,362	-	-	14,362	15,017	-	-	15,017
TOTAL EQUITY	849,118	-	-	849,118	743,143	-	-	743,143
LIABILITIES								
Takaful contract liabilities	-	5,729,068	965,682	6,656,406	-	5,511,899	961,403	6,436,286
Expense reserves	184,800	-	-	184,800	159,310	-	-	159,310
Takaful payables	-	27,797	22,354	50,151	-	22,634	60,777	83,411
Other payables	98,416	103,221	76,827	221,584	197,798	104,562	86,639	333,208
Current tax liabilities	6,477	-	-	6,477	2,322	-	-	2,322
TOTAL LIABILITIES	289,693	5,860,086	1,064,863	7,119,418	359,430	5,639,095	1,108,819	7,014,537
TOTAL EQUITY AND LIABILITIES	1,138,811	5,860,086	1,064,863	7,968,536	1,102,573	5,639,095	1,108,819	7,757,680
Net assets per share (RM)				1.01				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 SECOND QUARTER ENDED 30 JUNE 2017

	←-----Current Year-to-date 30.6.2017-----→				←-----Corresponding Year-to-date 30.6.2016-----→			
	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	17,984	829,110	300,560	1,145,179	14,083	797,142	286,421	1,095,461
Takaful operator income	370,800	-	-	-	339,187	-	-	-
Gross earned contributions	-	645,024	272,794	917,903	-	599,646	257,508	857,375
Contributions ceded to retakaful	-	(28,756)	(113,645)	(142,401)	-	(20,764)	(96,222)	(116,986)
Net earned contributions	-	616,268	159,149	775,502	-	578,882	161,286	740,389
Administration income	-	1,257	26,833	28,090	-	1,073	24,287	25,360
Investment income	17,984	119,112	14,952	149,488	14,083	107,382	14,410	133,469
Realised gains and (losses)	1,899	15,093	1,407	18,399	(446)	2,222	(840)	936
Fair value gains and (losses)	1,190	(1,572)	-	(382)	944	10,378	-	11,322
Other operating income	5,540	181	1,874	2,593	5,207	1,513	40	1,897
Other income	26,613	134,071	45,066	198,188	19,788	122,568	37,897	172,984
Gross benefits and claims paid	-	(401,501)	(109,011)	(507,228)	-	(409,414)	(147,882)	(554,379)
Claims ceded to retakaful	-	25,518	34,001	59,519	-	38,549	82,594	121,143
Gross change to contract liabilities	-	(591)	(20,907)	(21,498)	-	(16,225)	90,821	74,596
Change to contract liabilities ceded to retakaful	-	5,922	16,852	22,774	-	(10,090)	(88,811)	(98,901)
Net benefits and claims	-	(370,652)	(79,065)	(446,433)	-	(397,180)	(63,278)	(457,541)
Wakalah fee expense	-	(197,246)	(133,882)	-	-	(178,141)	(116,113)	-
Management expenses	(154,464)	-	-	(151,547)	(134,074)	-	-	(130,951)
Expense reserve	(25,687)	-	-	(25,687)	(14,351)	-	-	(14,351)
Other operating expenses	(85,644)	(3,533)	(763)	(91,924)	(94,266)	(7,352)	(896)	(104,353)
Other expenses	(265,795)	(200,779)	(134,645)	(269,158)	(242,691)	(185,493)	(117,009)	(249,655)
(Surplus) / Deficit attributable to takaful operator / participants	-	(171,769)	9,988	(118,849)	-	(118,777)	(18,896)	(89,893)
Tax expense attributable to participants	-	(7,139)	(493)	(7,632)	-	-	-	-
Profit before taxation and zakat	131,618	-	-	131,618	116,284	-	-	116,284
Zakat	(357)	-	-	(357)	(428)	-	-	(428)
Tax expense	(30,070)	-	-	(30,070)	(24,149)	-	-	(24,149)
Profit for the period	101,191	-	-	101,191	91,707	-	-	91,707

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 SECOND QUARTER ENDED 30 JUNE 2017

	←-----Current Year-to-date 30.6.2017-----→			←-----Corresponding Year-to-date 30.6.2016-----→			
	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
Profit for the period / Profit attributable to participants for the period	101,191	-	-	91,707	-	-	91,707
Other comprehensive income / (expense), net of tax							
Items that will not be reclassified subsequently to profit or loss							
Remeasurement of defined benefits liability	-	-	-	979	-	-	979
Revaluation of property, plant and equipment	-	-	3,261	-	-	-	2,847
Other comprehensive income attributable to participants'	-	-	(3,261)	-	-	-	(2,847)
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences for foreign operations	(1,264)	552	(406)	4,287	38,096	4,431	4,287
Fair value change of available-for-sale financial assets	3,475	27,095	4,168	(1,893)	642	(255)	(1,893)
Other comprehensive income attributable to participants'	-	(27,647)	(3,762)	-	(38,738)	(4,176)	-
	2,211	-	-	2,394	-	-	2,394
Total other comprehensive income / (expense) for the period, net of tax	2,211	-	-	3,373	-	-	3,373
Total comprehensive income / (expense) for the period	103,402	-	-	95,080	-	-	95,080
Profit / (Loss) for the period attributable to:							
Owners of the Company	101,824	-	-	92,156	-	-	92,156
Non-controlling interests	(633)	-	(633)	(449)	-	-	(449)
	101,191	-	-	91,707	-	-	91,707
Total comprehensive income / (expense) attributable to:							
Owners of the Company	104,057	-	-	95,003	-	-	95,003
Non-controlling interests	(655)	-	(655)	77	-	-	77
	103,402	-	-	95,080	-	-	95,080
Basic earnings per ordinary share (sen)							
				12.39			11.27
Diluted earnings per ordinary share (sen)							
				12.34			11.22

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 SECOND QUARTER ENDED 30 JUNE 2017

	←-----Current Quarter ended 30.6.2017-----→				←-----Corresponding Quarter ended 30.6.2016-----→			
	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	9,709	346,488	130,354	485,338	7,649	336,725	118,424	462,213
Takaful operator income	164,158	-	-	-	154,580	-	-	-
Gross earned contributions	-	317,874	129,397	447,405	-	310,913	119,443	430,605
Contributions ceded to retakaful	-	(17,038)	(52,381)	(69,419)	-	(9,984)	(44,329)	(54,313)
		300,836	77,016	377,986		300,929	75,114	376,292
Administration income	-	756	10,909	11,665	-	572	10,092	10,664
Investment income	9,709	62,349	7,543	78,254	7,649	54,926	7,490	69,231
Realised Gains and (Losses)	1,000	8,137	666	9,803	(1,245)	(1,386)	(1,388)	(4,019)
Fair Value Gains and (Losses)	(103)	(2,646)	-	(2,749)	271	4,489	-	4,760
Other operating income	2,619	1,754	442	2,444	2,738	2,539	1,401	4,078
Other income	13,225	70,350	19,560	99,417	9,413	61,140	17,595	84,714
Gross benefits and claims paid	-	(191,211)	(44,681)	(234,433)	-	(213,881)	(91,634)	(304,071)
Claims ceded to retakaful	-	12,303	13,202	25,505	-	22,474	58,411	80,885
Gross change to contract liabilities	-	(4,782)	(14,430)	(19,212)	-	(9,362)	66,273	56,911
Change to contract liabilities ceded to retakaful	-	4,213	10,714	14,927	-	1,057	(59,224)	(58,167)
Net benefits and claims	-	(179,477)	(35,195)	(213,213)	-	(199,712)	(26,174)	(224,442)
Wakalah fee expense	-	(87,280)	(57,586)	-	-	(81,573)	(47,873)	-
Management expenses	(74,568)	-	-	(73,126)	(71,659)	-	-	(70,453)
Expense reserve	(2,058)	-	-	(2,058)	6,064	-	-	6,064
Other operating expenses	(41,704)	(1,678)	(709)	(45,578)	(40,280)	(4,464)	(643)	(46,274)
Other expenses	(118,330)	(88,958)	(58,297)	(120,762)	(105,875)	(86,037)	(48,516)	(110,663)
(Surplus) / Deficit attributable to takaful operator / participants	-	(95,612)	(2,591)	(76,743)	-	(76,320)	(18,019)	(67,783)
Tax expense attributable to participants	-	(7,139)	(493)	(7,632)	-	-	-	-
Profit before taxation and zakat	59,053	-	-	59,053	58,118	-	-	58,118
Zakat	(142)	-	-	(142)	(200)	-	-	(200)
Taxation	(14,547)	-	-	(14,547)	(12,568)	-	-	(12,568)
Profit for the period	44,364	-	-	44,364	45,350	-	-	45,350

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 SECOND QUARTER ENDED 30 JUNE 2017

	←-----Current Quarter ended 30.6.2017-----→			←-----Corresponding Quarter ended 30.6.2016-----→				
	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	44,364	-	-	44,364	45,350	-	-	45,350
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	-	-	-	-	(4)	-	-	(4)
Revaluation of property, plant and equipment	-	-	2,171	2,171	-	-	-	1,422
Other comprehensive income attributable to participants'	-	-	(2,171)	(2,171)	-	-	-	(1,422)
	-	-	-	-	(4)	-	-	(4)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(3,653)	(22,980)	(3,192)	(3,653)	690	8,339	1,777	690
Fair value change of available-for-sale financial assets	2,448	26,972	4,236	2,448	2,481	(764)	442	2,481
Other comprehensive income attributable to participants'	-	(3,992)	(1,044)	-	-	(7,575)	(2,219)	-
	(1,205)	-	-	(1,205)	3,171	-	-	3,171
Total other comprehensive income / (expense) for the period, net of tax	(1,205)	-	-	(1,205)	3,167	-	-	3,167
Total comprehensive income / (expense) for the period	43,159	-	-	43,159	48,517	-	-	48,517
Profit / (Loss) for the period attributable to:								
Owners of the Company	45,070	-	-	45,070	45,533	-	-	45,533
Non-controlling interests	(706)	-	-	(706)	(183)	-	-	(183)
	44,364	-	-	44,364	45,350	-	-	45,350
Total comprehensive income / (expense) attributable to:								
Owners of the Company	44,479	-	-	44,479	47,782	-	-	47,782
Non-controlling interests	(1,320)	-	-	(1,320)	735	-	-	735
	43,159	-	-	43,159	48,517	-	-	48,517
Basic earnings per ordinary share (sen)				5.48				5.55
Diluted earnings per ordinary share (sen)				5.46				5.53

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 SECOND QUARTER ENDED 30 JUNE 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	L TIP Reserves RM '000	Retained Profits RM '000	RM '000	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 SECOND QUARTER ENDED 30 JUNE 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	L TIP Reserves RM '000	Retained Profits RM '000	RM '000	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	-	-	(1,054)	-	-	-	-	(210)	(1,264)	
Fair value of available-for-sale financial assets	-	-	-	-	4,630	-	-	376	5,006	
- Gains arising during the year	-	-	-	-	(1,343)	-	-	(188)	(1,531)	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	
Total other comprehensive income / (expense) for the year	-	-	(1,054)	-	3,287	-	-	(22)	2,211	
Profit for the year	-	-	-	-	-	-	101,824	(633)	101,191	
Total comprehensive income for the year	-	-	(1,054)	-	3,287	-	101,824	(655)	103,402	
Contributions by and distributions to owners of the Company										
- LTIP exercised	441	2,409	-	-	-	(2,850)	-	-	-	
- Share-based payment transactions	-	-	-	-	-	2,573	-	-	2,573	
Total transactions with owners of the Company	441	2,409	-	-	-	(277)	-	-	2,573	
AS AT 30 JUNE 2017	164,630	14,741	2,124	12,226	5,650	7,361	628,024	14,362	849,118	

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 30 JUNE 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	131,618	220,978
Adjustments for :		
Amortisation of intangible assets	6,133	12,264
Depreciation	8,823	16,610
Fair value change of investment properties	-	(300)
Fair value change of fair value through profit and loss financial assets	382	(15,456)
Profit from financing receivables	(3)	(12)
Profit from Malaysian Government Islamic papers	(5,012)	(11,420)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(138,328)	(250,386)
Dividend income from Shariah approved shares	(8,541)	(23,724)
Equity settled share-based payment	2,573	6,558
Gains from disposal of available-for-sale financial assets	(18,399)	2,997
Gains on disposal of property and equipment	(49)	(116)
Write off of property and equipment	-	73
Amortisation of premiums, net of accretion of discounts	3,988	7,436
Impairment loss of financial assets	1,315	15,511
Operating loss before working capital changes	(15,500)	(18,987)
Profit from Malaysian Government Islamic papers	5,012	11,420
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	133,250	250,386
Dividend income from Shariah approved shares	8,541	12,939
(Increase) / Decrease in retakaful assets	(31,531)	235,486
Increase in receivables	(43,983)	(266,111)
Increase / (Decrease) in Takaful contract liabilities	213,783	(9,164)
(Decrease) / Increase in payable	(118,321)	144,841
	151,251	360,810
Zakat paid	(595)	(280)
Income taxes paid	(25,000)	(39,207)
Net cash generated from operating activities	125,656	321,323
Cash flows from / (used in) investing activities		
Purchase of investment	(1,387,953)	(2,269,146)
Purchase of property and equipment	(1,777)	(6,137)
Maturity of other investments	27,110	70,036
Proceeds from sale of investment	1,181,291	2,421,044
Proceeds from sale of property and equipment	94	305
Net cash (used in) / generated from investing activities	(181,235)	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 (decrease) / increase in cash and cash equivalents	(55,579)	378,947
Effect of movement in exchange rates	(8,199)	15,348
Cash and cash equivalents at the beginning of period	941,609	547,314
Cash and cash equivalents at the end of period	877,831	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	111,412	197,663
- Family Takaful fund	629,684	579,349
- General Takaful fund	136,735	164,597
	877,831	941,609