

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2018

Note	<-----As at end of current Quarter ended 30.6.2018----->				<-----As at end of current Quarter ended 31.12.2017----->			
	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	41,120	-	-	273,657	39,639	-	-	273,156
Investment properties	11,275	246,696	10,540	35,974	11,403	233,305	24,940	36,131
Intangible assets	40,000	-	-	40,000	47,832	-	-	47,832
Other investments	593,246	4,256,092	449,335	5,260,976	577,477	3,910,047	412,829	4,861,657
Retakaful assets	-	199,379	335,371	534,750	-	211,459	294,137	505,596
Deferred tax assets	36,545	-	-	36,545	31,202	-	-	31,202
Current tax assets	32,358	-	-	32,358	32,024	-	-	32,024
Loans and receivables, excluding takaful receivables	308,860	731,307	99,292	1,072,821	339,043	927,584	116,839	1,313,705
Takaful receivables	-	151,860	45,037	196,897	-	77,441	94,676	172,117
Cash and cash equivalents	245,724	480,485	133,614	859,823	205,265	594,175	121,740	921,180
TOTAL ASSETS	1,309,128	6,065,819	1,073,189	8,343,801	1,283,885	5,954,011	1,065,161	8,194,600
EQUITY AND LIABILITIES								
Share Capital	185,352	-	-	185,352	179,371	-	-	179,371
Reserves	749,560	-	-	749,560	639,337	-	-	639,337
Total Equity Attributable To Owners Of The Company	934,912	-	-	934,912	818,708	-	-	818,708
Non-controlling interests	13,320	-	-	13,320	14,746	-	-	14,746
TOTAL EQUITY	948,232	-	-	948,232	833,454	-	-	833,454
LIABILITIES								
Takaful contract liabilities	-	5,921,735	985,495	6,869,533	-	5,811,342	936,866	6,709,512
Expense reserves	232,012	-	-	232,012	196,655	-	-	196,655
Takaful payables	22,296	39,090	6,881	68,267	18,280	27,701	61,002	106,983
Other payables	101,494	89,625	77,855	202,336	233,202	100,983	64,551	328,975
Current tax liabilities	5,094	15,369	2,958	23,421	2,294	13,985	2,742	19,021
TOTAL LIABILITIES	360,896	6,065,819	1,073,189	7,395,569	450,431	5,954,011	1,065,161	7,361,146
TOTAL EQUITY AND LIABILITIES	1,309,128	6,065,819	1,073,189	8,343,801	1,283,885	5,954,011	1,065,161	8,194,600
Net assets per share (RM)				1.13				0.99

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2018

	←-----Current Year-to-date 30.6.2018-----→			←-----Corresponding Year-to-date 30.6.2017-----→				
	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	21,094	889,012	381,148	1,288,607	17,984	829,110	300,560	1,145,179
Takaful operator income	425,129	-	-	-	370,800	-	-	-
Gross earned contributions	-	674,188	342,672	1,016,773	-	645,024	272,794	917,903
Contributions ceded to retakaful	-	(30,544)	(124,694)	(155,238)	-	(28,756)	(113,645)	(142,401)
Net earned contributions	-	643,644	217,978	861,535	-	616,268	159,149	775,502
Administration income	-	1,248	32,047	33,295	-	1,257	26,833	28,090
Investment income	21,094	121,434	13,728	153,696	17,984	119,112	14,952	149,488
Realised gains and (losses)	375	1,870	47	2,292	1,899	15,093	1,407	18,399
Fair value gains and (losses)	(5,780)	(53,163)	(2,634)	(61,577)	1,190	(1,572)	-	(382)
Other operating income	6,231	1,413	460	2,404	5,540	181	1,874	2,593
Other income	21,920	72,802	43,648	130,110	26,613	134,071	45,066	198,188
Gross benefits and claims paid	-	(415,699)	(136,119)	(547,550)	-	(401,501)	(109,011)	(507,228)
Claims ceded to retakaful	-	29,155	53,609	82,764	-	25,518	34,001	59,519
Gross change to contract liabilities	-	1,665	(65,588)	(63,923)	-	(591)	(20,907)	(21,498)
Change to contract liabilities ceded to retakaful	-	4,451	37,556	42,007	-	5,922	16,852	22,774
Net benefits and claims	-	(380,428)	(110,542)	(486,702)	-	(370,652)	(79,065)	(446,433)
Wakalah fee expense	-	(225,397)	(171,819)	-	-	(197,246)	(133,882)	-
Management expenses	(164,576)	-	-	(161,918)	(154,464)	-	-	(151,547)
Expense reserve	(35,675)	-	-	(35,675)	(25,687)	-	-	(25,687)
Other operating expenses	(100,421)	(1,637)	(193)	(104,277)	(85,644)	(3,533)	(763)	(91,924)
Other expenses	(300,672)	(227,034)	(172,012)	(301,870)	(265,795)	(200,779)	(134,645)	(269,158)
(Surplus) / Deficit attributable to takaful operator / participants	-	(108,984)	20,928	(56,696)	-	(178,908)	9,495	(126,481)
Profit before taxation and zakat	146,377	-	-	146,377	131,618	-	-	131,618
Zakat	(395)	-	-	(395)	(357)	-	-	(357)
Tax expense	(26,265)	-	-	(26,265)	(30,070)	-	-	(30,070)
Profit for the period	119,717	-	-	119,717	101,191	-	-	101,191

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2018

	←-----Current Year-to-date 30.6.2018-----→			←-----Corresponding Year-to-date 30.6.2017-----→			
	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	119,717	-	-	101,191	-	-	101,191
Other comprehensive income / (expense), net of tax							
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences for foreign operations	(4,370)	1,565	-	(1,264)	552	(406)	(1,264)
Fair value change of available-for-sale financial assets	-	-	-	3,475	27,095	4,168	3,475
Debits investment at fair value through other comprehensive income (FVOCI)							
- net change in fair value	(1,347)	1,517	56	-	-	-	-
- reclassified to profit or loss	(281)	(1,870)	(47)	-	-	-	-
Other comprehensive income attributable to participants'	-	(1,212)	(9)	-	(27,647)	(3,762)	-
Total other comprehensive (expense) / income for the period, net of tax	(5,998)	-	-	2,211	-	-	2,211
Total comprehensive income for the period	113,719	-	-	103,402	-	-	103,402
Profit / (Loss) for the period attributable to:							
Owners of the Company	120,396	-	-	101,824	-	-	101,824
Non-controlling interests	(679)	-	-	(633)	-	-	(633)
Total comprehensive income / (expense) attributable to:	119,717	-	-	101,191	-	-	101,191
Total comprehensive income / (expense) attributable to:							
Owners of the Company	115,314	-	-	104,057	-	-	104,057
Non-controlling interests	(1,595)	-	-	(655)	-	-	(655)
Total comprehensive income / (expense) attributable to:	113,719	-	-	103,402	-	-	103,402
Basic earnings per ordinary share (sen)				14.62			12.39
Diluted earnings per ordinary share (sen)				14.59			12.34

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2018

	←-----Current Quarter ended 30.6.2018-----→				←-----Corresponding Quarter ended 30.6.2017-----→			
	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	10,929	375,401	157,396	542,433	9,709	346,488	130,354	485,338
Takaful operator income	184,122	-	-	-	164,158	-	-	-
Gross earned contributions	-	350,211	160,316	510,498	-	317,874	129,397	447,405
Contributions ceded to retakaful	-	(14,853)	(57,722)	(72,575)	-	(17,038)	(52,381)	(69,419)
Net earned contributions	-	335,358	102,594	437,923	-	300,836	77,016	377,986
Administration income	-	685	13,455	14,140	-	756	10,909	11,665
Investment income	10,929	61,731	6,878	78,274	9,709	62,349	7,543	78,254
Realised Gains and (Losses)	361	-	-	361	1,000	8,137	666	9,803
Fair Value Gains and (Losses)	(5,286)	(50,845)	(2,448)	(58,579)	(103)	(2,646)	-	(2,749)
Other operating income	2,859	131	447	863	2,619	1,754	442	2,444
Other income	8,863	11,702	18,332	35,059	13,225	70,350	19,560	99,417
Gross benefits and claims paid	-	(188,575)	(61,350)	(248,177)	-	(191,211)	(44,681)	(234,433)
Claims ceded to retakaful	-	14,098	24,981	39,079	-	12,303	13,202	25,505
Gross change to contract liabilities	-	1,423	(77,171)	(75,748)	-	(4,782)	(14,430)	(19,212)
Change to contract liabilities ceded to retakaful	-	3,256	54,058	57,314	-	4,213	10,714	14,927
Net benefits and claims	-	(169,798)	(59,482)	(227,532)	-	(179,477)	(35,195)	(213,213)
Wakalah fee expense	-	(104,990)	(69,615)	-	-	(87,280)	(57,588)	-
Management expenses	(83,283)	-	-	(81,966)	-	(74,568)	-	(73,126)
Expense reserve	(4,480)	-	-	(4,480)	-	(2,058)	-	(2,058)
Other operating expenses	(43,786)	(1,219)	(185)	(46,108)	-	(1,678)	(709)	(45,578)
Other expenses	(131,549)	(106,209)	(69,800)	(132,554)	(118,330)	(88,958)	(58,297)	(120,762)
(Surplus) / Deficit attributable to takaful operator / participants	-	(71,053)	8,356	(51,460)	-	(102,751)	(3,084)	(84,375)
Profit before taxation and zakat	61,436	-	-	61,436	59,053	-	-	59,053
Zakat	(217)	-	-	(217)	(142)	-	-	(142)
Taxation	(11,260)	-	-	(11,260)	(14,547)	-	-	(14,547)
Profit for the period	49,959	-	-	49,959	44,364	-	-	44,364

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2018

	←-----Current Quarter ended 30.6.2018-----→			←-----Corresponding Quarter ended 30.6.2017-----→				
	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	49,959	-	-	49,959	44,364	-	-	44,364
Other comprehensive income / (expense), net of tax								
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	18	-	-	18	(2,291)	429	(338)	(2,291)
Fair value change of available-for-sale financial assets	-	-	-	-	1,086	3,563	1,382	1,086
Debits investment at fair value through other comprehensive income (FVOCI)								
- net change in fair value	(1,094)	(13,569)	(922)	(1,094)	-	-	-	-
- reclassified to profit or loss	(270)	-	-	(270)	-	-	-	-
Other comprehensive income attributable to participants'	-	13,569	922	-	-	(3,992)	(1,044)	-
Total other comprehensive (expense) / income for the period, net of tax	(1,346)	-	-	(1,346)	(1,205)	-	-	(1,205)
Total comprehensive income for the period	48,613	-	-	48,613	43,159	-	-	43,159
Profit / (Loss) for the period attributable to:								
Owners of the Company	50,420	-	-	50,420	45,070	-	-	45,070
Non-controlling interests	(461)	-	-	(461)	(706)	-	-	(706)
Total comprehensive income / (expense) attributable to:	49,959	-	-	49,959	44,364	-	-	44,364
Owners of the Company	49,076	-	-	49,076	44,479	-	-	44,479
Non-controlling interests	(463)	-	-	(463)	(1,320)	-	-	(1,320)
Basic earnings per ordinary share (sen)	48,613	-	-	48,613	43,159	-	-	43,159
Diluted earnings per ordinary share (sen)	6.12			6.10	5.55			5.53

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2018

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

	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
Remeasurement of defined benefit liability	-	-	-	-	-	-	(235)	(80)	(315)
Foreign currency translation differences for foreign operations	-	-	(8,004)	-	-	-	-	(514)	(8,518)
Revaluation of property and equipment	-	-	-	2,937	-	-	-	1,457	4,394
- Gains arising during the year	-	-	-	-	5,330	-	-	492	5,822
Fair value of available-for-sale financial assets	-	-	-	-	-	-	-	-	-
- Gains arising during the year	-	-	(8,004)	2,937	5,330	-	(235)	1,355	1,383
Total other comprehensive (expense) / income for the year	-	-	(8,004)	2,937	5,330	-	(235)	1,355	1,383
Profit for the year	-	-	-	-	-	-	206,699	(1,626)	205,073
Total comprehensive (expense) / income for the year	-	-	(8,004)	2,937	5,330	-	206,464	(271)	206,456
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- LTIP exercised	2,850	-	-	-	-	(2,850)	-	-	-
- Share-based payment transactions	-	-	-	-	-	7,327	-	-	7,327
- Dividends to owners of the Company	-	-	-	-	-	-	(123,472)	-	(123,472)
Total transactions with owners of the Company	2,850	-	-	-	-	4,477	(123,472)	-	(116,145)
Transfer in accordance with Section 618(2) of the Companies Act 2016	12,332	(12,332)	-	-	-	-	-	-	-
AS AT 31 DECEMBER 2017	179,371	-	(4,826)	15,163	7,693	12,115	609,192	14,746	833,454

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2018

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

	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 31 DECEMBER 2017, AS PREVIOUSLY STATED	179,371	-	(4,826)	15,163	7,693	12,115	609,192	14,746	833,454
Adjustment on initial application of MFRS 9 (net of tax)	-	-	-	-	(7,703)	-	3,574	169	(3,960)
ADJUSTED BALANCES AT 1 JANUARY 2018	179,371	-	(4,826)	15,163	(10)	12,115	612,766	14,915	829,494
Foreign currency translation differences for foreign operations	-	-	(3,454)	-	-	-	-	(916)	(4,370)
Fair value of debts investment at FVOCI	-	-	-	-	(1,347)	-	-	-	(1,347)
- net change in fair value	-	-	-	-	(281)	-	-	-	(281)
- Reclassification to profit or loss	-	-	(3,454)	-	(1,628)	-	-	(916)	(5,998)
Total other comprehensive expense for the year	-	-	(3,454)	-	(1,628)	-	120,396	(679)	119,717
Profit for the year	-	-	(3,454)	-	(1,628)	-	120,396	(1,595)	113,719
Total comprehensive (expense) / income for the year	-	-	(3,454)	-	(1,628)	-	120,396	(1,595)	113,719
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- LTIP exercised	5,981	-	-	-	-	(5,981)	-	-	-
- Share-based payment transactions	-	-	-	-	-	5,019	-	-	5,019
Total transactions with owners of the Company	5,981	-	-	-	-	(962)	-	-	5,019
AS AT 30 JUNE 2018	185,352	-	(8,280)	15,163	(1,638)	11,153	733,162	13,320	948,232

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
(FORMERLY KNOWN AS SYARIKAT TAKAFUL MALAYSIA BERHAD)
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2018

	Current Period Ended 30.6.2018 RM'000	Corresponding Year Ended 31.12.2017 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	146,377	253,653
Adjustments for :		
Amortisation of intangible assets	7,832	13,115
Depreciation	9,355	17,221
Fair value change of investment properties	-	(1,236)
Fair value change of fair value through profit and loss financial assets	5,648	8,708
Profit from financing receivables	(1,714)	(3,552)
Profit from Malaysian Government Islamic papers	(5,232)	(10,667)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(145,746)	(279,807)
Dividend income from Shariah approved shares	(5,286)	(16,018)
Equity settled share-based payment	5,019	7,327
Gains from disposal of available-for-sale financial assets	-	(23,135)
Gains from disposal of debts investment at FVOCI	(2,287)	-
(Gain) / Loss on disposal of property and equipment	(2)	58
Gain on disposal of investment property	(5)	-
Loss on disposal of a subsidiary	-	2,396
Write off of property and equipment	-	1
Amortisation of premiums, net of accretion of discounts	2,524	7,875
Impairment loss of financial assets	45	8,092
Operating profit / (loss) before working capital changes	16,528	(15,969)
Profit from Malaysian Government Islamic papers	5,232	10,667
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	137,251	268,868
Dividend income from Shariah approved shares	5,286	16,018
Purchase of investment	(690,575)	(2,392,588)
Proceeds from sale of investment	234,977	1,906,300
Maturity of other investments	34,198	119,362
(Increase) / Decrease in retakaful assets	(30,546)	(41,010)
Decrease / (increase) in receivables	216,390	(14,396)
Increase in Takaful contract liabilities	186,118	316,715
(Decrease) / Increase in payable	(5,523)	37,691
	109,336	211,658
Zakat paid	(500)	(300)
Income taxes paid	(27,286)	(81,092)
Net cash generated from operating activities	81,550	130,266
Cash flows used in investing activities		
Acquisition of intangible assets	-	(17,000)
Purchase of property and equipment	(8,511)	(3,004)
Proceeds from sale of property and equipment	69	59
Proceeds from sale of investment property	126	-
Net outflow from disposal of a subsidiary	-	(11,029)
Net cash used in investing activities	(8,316)	(30,974)
Cash flows used in financing activity		
Dividends paid to owners of the Company	(123,472)	(98,514)
Net cash used in financing activity	(123,472)	(98,514)
Net (decrease) / increase in cash and cash equivalents	(50,238)	778
Effect of movement in exchange rates	(11,119)	(21,207)
Cash and cash equivalents at the beginning of period	921,180	941,609
Cash and cash equivalents at the end of period	859,823	921,180
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	245,724	205,265
- Family Takaful fund	480,485	594,175
- General Takaful fund	133,614	121,740
	859,823	921,180

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