

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

	←-----As at end of current Quarter ended 30.9.2018-----→				←-----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	42,059	-	-	274,441	39,639	-	-	273,156
Investment properties	11,275	246,536	10,540	35,969	11,403	233,305	24,940	36,131
Intangible assets	100,684	-	-	100,684	47,832	-	-	47,832
Other investments	600,822	4,313,627	448,132	5,324,029	577,477	3,910,047	412,829	4,861,657
Retakaful assets	-	199,897	339,216	539,113	-	211,459	294,137	505,596
Deferred tax assets	36,693	-	-	36,693	31,202	-	-	31,202
Current tax assets	38,104	-	-	38,104	32,024	-	-	32,024
Loans and receivables, excluding takaful receivables	488,946	758,675	132,220	1,317,866	339,043	927,584	116,839	1,313,705
Takaful receivables	-	134,278	70,246	204,524	-	77,441	94,676	172,117
Cash and cash equivalents	120,901	552,145	129,349	802,395	205,265	594,175	121,740	921,180
TOTAL ASSETS	1,439,484	6,205,158	1,129,703	8,673,818	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	839,382	-	-	839,382	639,337	-	-	639,337
Total Equity Attributable To Owners Of The Company	1,024,734	-	-	1,024,734	818,708	-	-	818,708
Non-controlling interests	11,953	-	-	11,953	14,746	-	-	14,746
TOTAL EQUITY	1,036,687	-	-	1,036,687	833,454	-	-	833,454
LIABILITIES								
Takaful contract liabilities	-	6,061,659	1,032,795	7,055,902	-	5,811,342	936,866	6,709,512
Expense reserves	251,965	-	-	251,965	196,655	-	-	196,655
Takaful payables	25,997	38,504	(2,846)	61,655	18,280	27,701	61,002	106,983
Other payables	121,486	94,698	97,560	251,769	233,202	100,983	64,551	328,975
Current tax liabilities	3,349	10,297	2,194	15,840	2,294	13,985	2,742	19,021
TOTAL LIABILITIES	402,797	6,205,158	1,129,703	7,637,131	450,431	5,954,011	1,065,161	7,361,146
TOTAL EQUITY AND LIABILITIES	1,439,484	6,205,158	1,129,703	8,673,818	1,283,885	5,954,011	1,065,161	8,194,600
Net assets per share (RM)				1.24				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 THIRD QUARTER ENDED 30 SEPTEMBER 2018

	Current Year-to-date 30.9.2018			Corresponding Year-to-date 30.9.2017			
	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
Operating revenue	32,902	1,348,136	560,225	28,418	1,146,724	450,098	1,621,421
Takaful operator income	658,959	-	-	535,152	-	-	-
Gross earned contributions	-	1,110,883	519,736	-	947,992	413,140	1,361,187
Contributions ceded to retakaful	-	(59,157)	(189,646)	-	(42,882)	(188,810)	(211,692)
Net earned contributions	-	1,051,726	330,090	-	905,110	244,330	1,149,495
Administration income	-	1,976	58,479	-	1,757	54,470	56,227
Investment income	32,902	186,810	21,060	28,418	178,621	22,032	225,197
Realised gains and (losses)	375	1,870	47	2,537	20,306	2,123	24,966
Fair value gains and (losses)	(4,714)	(42,357)	(2,181)	819	(16,841)	-	(16,022)
Other operating income	9,334	-	1,691	10,219	2,608	1,208	4,786
Other income	37,897	148,299	79,096	41,993	186,451	79,833	295,154
Gross benefits and claims paid	-	(623,026)	(202,254)	-	(581,816)	(164,775)	(741,632)
Claims ceded to retakaful	-	41,650	79,208	-	35,588	54,337	89,925
Gross change to contract liabilities	-	(8,811)	(86,200)	-	16,535	(29,241)	(12,706)
Change to contract liabilities ceded to retakaful	-	5,026	49,857	-	10,143	16,227	26,370
Net benefits and claims	-	(585,161)	(159,389)	-	(519,550)	(123,452)	(638,043)
Wakalah fee expense	-	(361,899)	(250,798)	-	(277,609)	(200,214)	-
Management expenses	(258,543)	-	-	(222,133)	-	-	(217,798)
Expense reserve	(52,668)	-	-	(31,558)	-	-	(31,558)
Other operating expenses	(151,469)	(3,054)	(368)	(125,819)	(7,315)	(2,812)	(137,040)
Other expenses	(462,680)	(364,953)	(251,166)	(379,510)	(284,924)	(203,026)	(386,396)
(Surplus) / Deficit attributable to takaful operator / participants	-	(249,911)	1,369	-	(287,087)	2,315	(222,575)
Profit before taxation and zakat	234,176	-	-	197,635	-	-	197,635
Zakat	(698)	-	-	(532)	-	-	(532)
Tax expense	(30,979)	-	-	(47,706)	-	-	(47,706)
Profit for the period	202,499	-	-	149,397	-	-	149,397

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 THIRD QUARTER ENDED 30 SEPTEMBER 2018

	←-----Current Year-to-date 30.9.2018-----→			←-----Corresponding Year-to-date 30.9.2017-----→				
	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	202,499	-	-	202,499	149,397	-	-	149,397
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	(149)	-	-	(149)	(78)	-	-	(78)
	(149)	-	-	(149)	(78)	-	-	(78)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(4,978)	1,565	-	(4,978)	(3,045)	894	(634)	(3,045)
Fair value change of available-for-sale financial assets	-	-	-	-	3,453	28,827	3,664	3,453
Debits investment at fair value through other comprehensive income (FVOCI)	3,138	38,324	3,474	3,138	-	-	-	-
- net change in fair value	(281)	(1,870)	(47)	(281)	-	-	-	-
- reclassified to profit or loss	-	(38,019)	(3,427)	-	-	(29,721)	(3,030)	-
Other comprehensive income attributable to participants'	(2,270)	-	-	(2,270)	330	-	-	330
Total other comprehensive (expense) / income for the period, net of tax	200,229	-	-	200,229	149,727	-	-	149,727
Total comprehensive income for the period								
Profit / (Loss) for the period attributable to:								
Owners of the Company	204,353	-	-	204,353	150,395	-	-	150,395
Non-controlling interests	(1,854)	-	-	(1,854)	(998)	-	-	(998)
Total comprehensive income / (expense) attributable to:	202,499	-	-	202,499	149,397	-	-	149,397
Owners of the Company	203,191	-	-	203,191	151,466	-	-	151,466
Non-controlling interests	(2,962)	-	-	(2,962)	(1,739)	-	-	(1,739)
Total comprehensive income / (expense) attributable to:	200,229	-	-	200,229	149,727	-	-	149,727
Basic earnings per ordinary share (sen)								
				24.81				18.29
Diluted earnings per ordinary share (sen)								
				24.72				18.23

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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 THIRD QUARTER ENDED 30 SEPTEMBER 2018

	←-----Current Quarter ended 30.9.2018-----→			←-----Corresponding Quarter ended 30.9.2017-----→				
	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
Operating revenue	11,808	459,124	179,077	648,951	10,434	317,614	149,538	476,242
Takaful operator income	233,830	-	-	-	164,352	-	-	-
Gross earned contributions	-	436,695	177,064	613,964	-	302,968	140,346	443,284
Contributions ceded to retakaful	-	(28,613)	(64,952)	(93,565)	-	(14,126)	(55,165)	(69,291)
Net earned contributions	-	408,082	112,112	520,399	-	288,842	85,181	373,993
Administration income	-	728	26,432	27,160	-	500	27,637	28,137
Investment income	11,808	65,376	7,332	83,253	10,434	59,509	7,080	75,709
Realised Gains and (Losses)	-	-	-	-	638	5,213	716	6,567
Fair Value Gains and (Losses)	1,066	10,806	453	12,325	(371)	(15,269)	-	(15,640)
Other operating income	3,116	-	1,236	1,314	4,679	2,427	-	2,868
Other income	15,990	76,910	35,453	124,052	15,380	52,380	35,433	97,641
Gross benefits and claims paid	-	(207,327)	(66,135)	(271,407)	-	(180,315)	(55,764)	(234,404)
Claims ceded to retakaful	-	12,495	25,599	38,094	-	10,070	20,336	30,406
Gross change to contract liabilities	-	(10,476)	(20,612)	(31,088)	-	17,126	(8,334)	8,792
Change to contract liabilities ceded to retakaful	-	575	12,301	12,876	-	4,221	(625)	3,596
Net benefits and claims	-	(204,733)	(48,847)	(251,525)	-	(148,898)	(44,387)	(191,610)
Wakalah fee expense	-	(136,502)	(78,979)	-	-	(80,363)	(66,332)	-
Management expenses	(93,967)	-	-	(92,624)	(67,669)	-	-	(66,251)
Expense reserve	(16,993)	-	-	(16,993)	(5,871)	-	-	(5,871)
Other operating expenses	(51,061)	(2,830)	(180)	(55,078)	(40,175)	(3,782)	(2,715)	(45,791)
Other expenses	(162,021)	(139,332)	(79,159)	(164,695)	(113,715)	(84,145)	(69,047)	(117,913)
(Surplus) / Deficit attributable to takaful operator / participants	-	(140,927)	(19,559)	(140,432)	-	(108,179)	(7,180)	(96,094)
Profit before taxation and zakat	87,799	-	-	87,799	66,017	-	-	66,017
Zakat	(303)	-	-	(303)	(175)	-	-	(175)
Taxation	(4,714)	-	-	(4,714)	(17,636)	-	-	(17,636)
Profit for the period	82,782	-	-	82,782	48,206	-	-	48,206

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

	←-----Current Quarter ended 30.9.2018-----→			←-----Corresponding Quarter ended 30.9.2017-----→				
	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	82,782	-	-	82,782	48,206	-	-	48,206
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	(149)	-	-	(149)	(78)	-	-	(78)
	(149)	-	-	(149)	(78)	-	-	(78)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(608)	-	-	(608)	(1,781)	342	(228)	(1,781)
Fair value change of available-for-sale financial assets	-	-	-	-	(22)	1,732	(504)	(22)
Debits investment at fair value through other comprehensive income (FVOCI)	4,485	36,807	3,418	4,485	-	-	-	-
- net change in fair value	-	-	-	-	-	-	-	-
- reclassified to profit or loss	-	(36,807)	(3,418)	-	-	(2,074)	732	-
Other comprehensive income attributable to participants ¹	3,728	-	-	3,728	(1,881)	-	-	(1,881)
Total other comprehensive (expense) / income for the period, net of tax	86,510	-	-	86,510	46,325	-	-	46,325
Total comprehensive income for the period								
Profit / (Loss) for the period attributable to:								
Owners of the Company	83,957	-	-	83,957	48,571	-	-	48,571
Non-controlling interests	(1,175)	-	-	(1,175)	(365)	-	-	(365)
	82,782	-	-	82,782	48,206	-	-	48,206
Total comprehensive income / (expense) attributable to:								
Owners of the Company	87,877	-	-	87,877	47,409	-	-	47,409
Non-controlling interests	(1,367)	-	-	(1,367)	(1,084)	-	-	(1,084)
	86,510	-	-	86,510	46,325	-	-	46,325
Basic earnings per ordinary share (sen)				10.19				5.90
Diluted earnings per ordinary share (sen)				10.15				5.88

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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 THIRD QUARTER ENDED 30 SEPTEMBER 2018

	←----- 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	LTIP Reserves RM '000	Retained Profits RM '000	Controlling Interest 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	-	-	-	-	-	-	-	-	-	
Fair value of available-for-sale financial assets	-	-	-	-	5,330	-	-	492	5,822	
- Gains arising during the year	-	-	(8,004)	2,937	5,330	-	(235)	1,355	1,383	
Total other comprehensive (expense) / income for the year	-	-	-	-	-	-	206,699	(1,626)	205,073	
Profit for the year	-	-	-	-	-	-	-	-	-	
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 THIRD QUARTER ENDED 30 SEPTEMBER 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
Remeasurement of defined benefit liability	-	-	-	-	-	-	(111)	(38)	(149)
Foreign currency translation differences for foreign operations	-	-	(3,908)	-	-	-	-	(1,070)	(4,978)
Fair value of debts investment at FVOCI	-	-	-	-	3,138	-	-	-	3,138
- net change in fair value	-	-	-	-	(281)	-	-	-	(281)
- Reclassification to profit or loss	-	-	-	-	-	-	-	-	-
Total other comprehensive expense for the year	-	-	(3,908)	-	2,857	-	(111)	(1,108)	(2,270)
Profit for the year	-	-	-	-	-	-	204,353	(1,854)	202,499
Total comprehensive (expense) / income for the year	-	-	(3,908)	-	2,857	-	204,242	(2,962)	200,229
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- LTIP exercised	5,981	-	-	-	-	(5,981)	-	-	-
- Share-based payment transactions	-	-	-	-	-	6,964	-	-	6,964
Total transactions with owners of the Company	5,981	-	-	-	-	983	-	-	6,964
AS AT 30 SEPTEMBER 2018	185,352	-	(8,734)	15,163	2,847	13,098	817,008	11,953	1,036,687

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

	Current Period Ended 30.9.2018 RM'000	Corresponding Year Ended 31.12.2017 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	234,176	253,653
Adjustments for :		
Amortisation of intangible assets	15,148	13,115
Depreciation	14,163	17,221
Fair value change of investment properties	-	(1,236)
Fair value change of fair value through profit and loss financial assets	49,252	8,708
Profit from financing receivables	(2,579)	(3,552)
Profit from Malaysian Government Islamic papers	(8,495)	(10,667)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(221,777)	(279,807)
Dividend income from Shariah approved shares	(8,849)	(16,018)
Equity settled share-based payment	6,964	7,327
Gains from disposal of available-for-sale financial assets	-	(23,135)
Gains from disposal of debts investment at FVOCI	(2,283)	-
(Gain) / Loss on disposal of property and equipment	(4)	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	6,033	7,875
Impairment losses on debt investments at fair value through other comprehensive income	122	-
Impairment loss of financial assets	-	8,092
Operating profit / (loss) before working capital changes	81,866	(15,969)
Profit from Malaysian Government Islamic papers	8,495	10,667
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	212,163	268,868
Dividend income from Shariah approved shares	8,849	16,018
Purchase of investment	(832,688)	(2,392,588)
Proceeds from sale of investment	597,845	1,906,300
Maturity of other investments	113,271	119,362
Increase in retakaful assets	(35,137)	(41,010)
Increase in receivables	(395,654)	(14,396)
Increase in Takaful contract liabilities	315,140	316,715
Increase in payable	53,936	37,691
	128,086	211,658
Zakat paid	(500)	(300)
Income taxes paid	(44,178)	(81,092)
Net cash generated from operating activities	83,408	130,266
Cash flows used in investing activities		
Acquisition of intangible assets	(68,000)	(17,000)
Acquisition of General Takaful Business	14,585	-
Purchase of property and equipment	(12,730)	(3,004)
Proceeds from sale of property and equipment	71	59
Proceeds from sale of investment property	125	-
Net outflow from disposal of a subsidiary	-	(11,029)
Net cash used in investing activities	(65,949)	(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	(106,013)	778
Effect of movement in exchange rates	(12,772)	(21,207)
Cash and cash equivalents at the beginning of period	921,180	941,609
Cash and cash equivalents at the end of period	802,395	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	120,901	205,265
- Family Takaful fund	552,145	594,175
- General Takaful fund	129,349	121,740
	802,395	921,180

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