

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

Note	As at 30 September 2022				As at 31 December 2021				
	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	17,825	-	-	229,133	21,103	-	-	227,473	
Right-of-use assets	18,393	-	-	55,768	17,724	-	-	54,485	
Investment properties	11,870	263,746	10,710	37,643	11,870	258,176	10,710	37,625	
Intangible assets	125,406	-	-	125,406	154,695	-	-	154,695	
Other investments	1,438,484	6,194,960	617,081	8,225,303	1,248,204	5,927,090	403,187	7,536,341	
Retakaful assets	-	448,662	805,334	1,253,996	-	446,539	709,472	1,156,011	
Deferred tax assets	100,912	-	-	100,912	82,066	-	-	82,066	
Current tax assets	9,160	-	-	9,160	14,714	-	-	14,714	
Loans and receivables, excluding takaful receivables	354,351	568,091	224,365	1,067,052	669,592	1,074,881	592,292	2,262,580	
Takaful receivables	-	231,227	88,105	319,332	-	195,152	140,772	335,924	
Cash and cash equivalents	523,380	802,886	222,682	1,548,948	270,056	530,413	46,451	846,920	
TOTAL ASSETS	2,599,781	8,509,572	1,968,277	12,972,653	2,490,024	8,432,251	1,902,884	12,708,834	
EQUITY AND LIABILITIES									
Share Capital	241,376	-	-	241,376	230,547	-	-	230,547	
Reserves	1,763,331	-	-	1,763,331	1,578,043	-	-	1,578,043	
Total Equity Attributable To Owners Of The Company	2,004,707	-	-	2,004,707	1,808,590	-	-	1,808,590	
Non-controlling interests	34,559	-	-	34,559	33,793	-	-	33,793	
TOTAL EQUITY	2,039,266	-	-	2,039,266	1,842,383	-	-	1,842,383	
LIABILITIES									
Takaful contract liabilities	23	-	8,278,795	1,755,273	10,008,846	-	8,234,199	1,594,267	9,786,326
Expense reserves	322,494	-	-	322,494	313,133	-	-	313,133	
Lease liabilities	600	-	-	600	493	-	-	493	
Takaful payables	34,533	84,130	130,034	248,697	28,673	65,906	219,737	314,316	
Other payables	202,888	136,437	82,333	341,903	305,342	122,923	88,084	442,164	
Current tax liabilities	-	10,210	637	10,847	-	9,223	796	10,019	
TOTAL LIABILITIES	560,515	8,509,572	1,968,277	10,933,387	647,641	8,432,251	1,902,884	10,866,451	
TOTAL EQUITY AND LIABILITIES	2,599,781	8,509,572	1,968,277	12,972,653	2,490,024	8,432,251	1,902,884	12,708,834	
Net assets per share (RM)				2.39				2.16	

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

Note	<-----Current Year-to-date 30.09.2022----->				<-----Corresponding Year-to-date 30.09.2021----->				
	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	57,573	1,913,799	784,627	2,753,735	46,427	1,591,668	663,382	2,301,021	
Takaful operator income	24	899,127	-	-	741,729	-	-	-	
Gross earned contributions	-	1,632,048	742,623	2,373,086	-	1,339,583	633,543	1,973,372	
Contributions ceded to retakaful	-	(124,819)	(332,671)	(457,490)	-	(98,141)	(281,880)	(380,021)	
Net earned contributions	-	1,507,229	409,952	1,915,596	-	1,241,442	351,663	1,593,351	
Administration income	-	62	67,370	67,432	-	71	69,200	69,271	
Investment income on financial assets not measured at fair value through profit or loss	25	53,884	208,862	25,280	288,026	43,311	190,841	21,741	255,893
Investment income - others	25	3,689	21,145	(20)	24,135	3,116	22,570	32	25,016
Realised gains and losses	26	2,505	11,828	1,190	15,523	-	13,641	-	13,641
Fair value gains and losses	-	(7,734)	(72,700)	-	(63,516)	1,039	9,802	-	10,345
Reversal of impairment losses on financial instruments	27	-	-	-	-	-	-	-	-
Other operating income	27	21,569	1,739	220	3,641	17,924	98	41	2,645
Other income	-	170,936	94,040	335,241	65,390	237,023	91,014	376,811	
Gross benefits and claims paid	-	(849,896)	(366,961)	(1,200,485)	-	(665,683)	(236,382)	(889,736)	
Claims ceded to retakaful	-	130,499	221,330	351,829	-	94,443	121,145	215,588	
Gross change to contract liabilities	-	(7,590)	(174,824)	(182,414)	-	11,154	(44,618)	(33,464)	
Change to contract liabilities ceded to retakaful	-	2,068	107,404	109,472	-	9,976	3,265	13,241	
Net benefits and claims	-	(724,919)	(213,051)	(921,598)	-	(550,110)	(156,590)	(694,371)	
Wakalah fee expense	-	(566,099)	(296,906)	-	-	(441,398)	(243,578)	-	
Administrative fees	(198,812)	(60)	-	(198,872)	(154,167)	(117)	-	(154,284)	
Management expenses	(393,114)	-	-	(391,403)	(341,640)	-	-	(339,210)	
Expense reserve	(8,708)	-	-	(8,708)	(26)	-	-	(26)	
Impairment losses on financial instruments	28	(995)	(7,277)	(1,458)	(9,730)	(964)	(8,205)	(3,762)	(12,931)
Other operating expenses	28	(5,147)	(2,551)	-	(6,090)	(11,732)	(2,024)	(109)	(15,815)
Other expenses	(606,776)	(575,987)	(298,364)	(614,803)	(508,529)	(451,744)	(247,449)	(522,266)	
Surplus/(Deficit) attributable to takaful operator / participants	-	(377,259)	7,423	(348,172)	-	(476,611)	(38,638)	(454,935)	
Profit before taxation and zakat	366,264	-	-	366,264	298,590	-	-	298,590	
Zakat	(4,908)	-	-	(4,908)	(950)	-	-	(950)	
Tax expense	(117,814)	-	-	(117,814)	(41,950)	-	-	(41,950)	
Profit for the period	243,542	-	-	243,542	255,690	-	-	255,690	

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

	Note	<-----Current Year-to-date 30.09.2022----->				<-----Corresponding Year-to-date 30.09.2021----->			
		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		243,542	-	-	243,542	255,690	-	-	255,690
Other comprehensive income, net of tax									
<i>Items that will not be reclassified subsequently to profit or loss</i>									
Remeasurement of defined benefit liability						123	-	-	123
		-	-	-	-	123	-	-	123
<i>Items that may be reclassified subsequently to profit or loss</i>									
Foreign currency translation differences for foreign operations		2,928	-	-	2,928	1,032	-	-	1,032
Debts investment at fair value through other comprehensive income ("FVOCI")									
- net change in fair value		(49,168)	(320,512)	(15,492)	(385,172)	(19,242)	(193,393)	(9,929)	(222,564)
- reclassified to profit or loss		(1,073)	(11,828)	(1,190)	(14,091)	-	(13,641)	-	(13,641)
Other comprehensive income attributable to participants		-	332,340	16,682	349,022	-	207,034	9,929	216,963
		(47,313)	-	-	(47,313)	(18,210)	-	-	(18,210)
Total other comprehensive loss for the period, net of tax		(47,313)	-	-	(47,313)	(18,087)	-	-	(18,087)
Total comprehensive income for the period		196,229	-	-	196,229	237,603	-	-	237,603
Profit/(Loss) for the year attributable to:									
Owners of the Company		243,661	-	-	243,661	255,287	-	-	255,287
Non-controlling interests		(119)	-	-	(119)	403	-	-	403
		243,542	-	-	243,542	255,690	-	-	255,690
Total comprehensive income attributable to:									
Owners of the Company		195,463	-	-	195,463	236,856	-	-	236,856
Non-controlling interests		766	-	-	766	747	-	-	747
		196,229	-	-	196,229	237,603	-	-	237,603
Basic earnings per ordinary share (sen)	22				29.14				30.61
Diluted earnings per ordinary share (sen)	22				29.10				30.56

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

Note	←-----Current Quarter ended 30.09.2022-----→				←-----Corresponding Quarter ended 30.09.2021-----→				
	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	21,135	646,117	258,133	924,417	16,650	449,868	217,809	684,317	
Takaful operator income	24	314,495	-	-	226,090	-	-	-	
Gross earned contributions	-	594,559	257,532	851,192	-	414,724	218,356	633,126	
Contributions ceded to retakaful	-	(39,900)	(116,846)	(156,746)	-	(31,110)	(93,449)	(124,559)	
Net earned contributions	-	554,659	140,686	694,446	-	383,614	124,907	508,567	
Administration income	-	23	26,589	26,612	-	48	25,779	25,827	
Investment income on financial assets not measured at fair value through profit or loss	25	19,768	73,654	9,287	102,709	15,528	65,689	7,524	88,741
Investment income - others	25	1,367	7,348	(95)	8,550	1,122	7,443	(86)	8,423
Realised gains and losses	26	1,656	7,885	634	10,175	-	5,586	-	5,586
Fair value gains and losses	-	(1,069)	(4,165)	-	8,278	2,172	13,552	-	14,071
Reversal of impairment losses on financial instruments	27	-	-	406	-	-	-	-	-
Other operating income	27	7,367	-	180	380	4,428	-	7	-
Other income	-	29,089	84,745	37,001	156,704	23,250	92,318	33,224	142,648
Gross benefits and claims paid	-	(281,343)	(108,829)	(384,432)	-	(228,135)	(76,022)	(301,320)	
Claims ceded to retakaful	-	44,766	52,152	96,918	-	37,098	42,092	79,190	
Gross change to contract liabilities	-	16,095	(191,512)	(175,417)	-	770	8,229	8,998	
Change to contract liabilities ceded to retakaful	-	7,037	163,214	170,251	-	341	(21,579)	(21,238)	
Net benefits and claims	-	(213,445)	(84,975)	(292,680)	-	(189,926)	(47,280)	(234,370)	
Wakalah fee expense	-	(196,892)	(99,567)	-	-	(123,177)	(82,880)	-	
Administrative fees	(69,938)	(21)	-	(69,959)	(46,594)	(48)	-	(46,642)	
Management expenses	(133,954)	-	-	(133,145)	(111,753)	-	-	(111,100)	
Expense reserve	(311)	-	-	(311)	1,603	-	-	1,603	
Impairment losses on financial instruments	28	(266)	(1,658)	-	(1,518)	(4,381)	(2,475)	(7,909)	
Other operating expenses	28	(1,552)	(997)	-	(1,748)	(1,475)	(55)	(4,711)	
Other expenses	-	(206,021)	(199,568)	(99,567)	(206,681)	(160,908)	(129,081)	(85,410)	(168,759)
Surplus/(Deficit) attributable to takaful operator / participants	-	(226,391)	6,855	(214,226)	-	(156,925)	(25,441)	(159,654)	
Profit before taxation and zakat	137,563	-	-	137,563	88,432	-	-	88,432	
Zakat	(4,300)	-	-	(4,300)	(315)	-	-	(315)	
Taxation	(46,036)	-	-	(46,036)	(15,376)	-	-	(15,376)	
Profit for the period	87,227	-	-	87,227	72,741	-	-	72,741	

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

Note	←-----Current Quarter ended 30.09.2022----->				←-----Corresponding Quarter ended 30.09.2021----->			
	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	87,227	-	-	87,227	72,741	-	-	72,741
Other comprehensive income, net of tax								
<i>Items that will not be reclassified subsequently to profit or loss</i>								
Remeasurement of defined benefit liability	-	-	-	-	4	-	-	4
	-	-	-	-	4	-	-	4
<i>Items that may be reclassified subsequently to profit or loss</i>								
Foreign currency translation differences for foreign operations	2,130	-	-	2,130	1,791	-	-	1,791
Debts investment at fair value through other comprehensive income ("FVOCI")								
- net change in fair value	(7,524)	(42,751)	(1,754)	(52,029)	(986)	968	(983)	(1,001)
- reclassified to profit or loss	(627)	(7,885)	(634)	(9,146)	-	(5,586)	-	(5,586)
Other comprehensive income attributable to participants	-	50,636	2,388	53,024	-	4,618	983	5,601
	(6,021)	-	-	(6,021)	805	-	-	805
Total other comprehensive (loss)/income for the period, net of tax	(6,021)	-	-	(6,021)	809	-	-	809
Total comprehensive income for the period	81,206	-	-	81,206	73,550	-	-	73,550
Profit for the period attributable to:								
Owners of the Company	87,268	-	-	87,268	72,602	-	-	72,602
Non-controlling interests	(41)	-	-	(41)	139	-	-	139
	87,227	-	-	87,227	72,741	-	-	72,741
Total comprehensive income attributable to:								
Owners of the Company	80,603	-	-	80,603	72,868	-	-	72,868
Non-controlling interests	603	-	-	603	682	-	-	682
	81,206	-	-	81,206	73,550	-	-	73,550
Basic earnings per ordinary share (sen)	22			10.43				8.69
Diluted earnings per ordinary share (sen)	22			10.42				8.67

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

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

	←----- Non-distributable -----→					Distributable	Non-	Total
	Share Capital 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	Equity RM '000
AS AT 1 JANUARY 2021	211,893	(6,983)	18,972	30,916	24,557	1,230,051	32,397	1,541,803
Remeasurement of defined benefit liability	-	-	-	-	-	(16)	(5)	(21)
Foreign currency translation differences for foreign operations	-	738	-	-	-	-	320	1,058
Revaluation of property and equipment								
- Gains arising during the year	-	-	910	-	-	-	304	1,214
Fair value of debt investments measured at FVOCI	-	-	-	(26,613)	-	-	-	(26,613)
Total other comprehensive income / (loss) for the year	-	738	910	(26,613)	-	(16)	619	(24,362)
Profit for the year	-	-	-	-	-	411,423	777	412,200
Total comprehensive income / (loss) for the year	-	738	910	(26,613)	-	411,407	1,396	387,838
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	18,654	-	-	-	(18,654)	-	-	-
- Share-based payment transactions	-	-	-	-	13,017	-	-	13,017
- Transfer to retained earnings	-	-	-	-	(3,580)	3,580	-	-
- Dividends to owners of the Company	-	-	-	-	-	(100,275)	-	(100,275)
Total transactions with owners of the Company	18,654	-	-	-	(9,217)	(96,695)	-	(87,258)
AS AT 31 DECEMBER 2021	230,547	(6,245)	19,882	4,303	15,340	1,544,763	33,793	1,842,383

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

	<----- Non-distributable ----->					Distributable	Non-Controlling Interest	Total Equity
	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIP Reserves RM '000	Retained Profits RM '000	RM '000	RM '000
AS AT 1 JANUARY 2022	230,547	(6,245)	19,882	4,303	15,340	1,544,763	33,793	1,842,383
Foreign currency translation differences for foreign operations	-	2,043	-	-	-	-	885	2,928
Fair value of debt investments measured at FVOCI	-	-	-	(50,241)	-	-	-	(50,241)
Total other comprehensive loss for the period	-	2,043	-	(50,241)	-	-	885	(47,313)
Profit/(Loss) for the period	-	-	-	-	-	243,661	(119)	243,542
Total comprehensive income / (loss) for the period	-	2,043	-	(50,241)	-	243,661	766	196,229
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	10,829	-	-	-	(10,829)	-	-	-
- Share-based payment transactions	-	-	-	-	654	-	-	654
Total transactions with owners of the Company	10,829	-	-	-	(10,175)	-	-	654
AS AT 30 SEPTEMBER 2022	241,376	(4,202)	19,882	(45,938)	5,165	1,788,424	34,559	2,039,266

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

	Current Period Ended 30.09.2022 RM'000	Corresponding Period Ended 30.09.2021 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	366,264	298,590
Adjustments for :		
Amortisation of intangible assets	34,657	30,826
Depreciation of property and equipment	7,670	8,525
Depreciation of right-of-use assets	1,307	2,461
Fair value change of fair value through profit and loss financial assets	76,702	12,169
Profit from financing receivables	(1)	(1)
Profit from Malaysian Government Islamic papers	(11,780)	(19,482)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(292,019)	(254,987)
Dividend income from Shariah approved shares and unit trusts	(6,758)	(5,094)
Equity settled share-based payment	654	9,178
Gains from disposal of debt investments measured at FVOCI	(15,459)	(13,641)
(Gains) / Losses on disposal of property and equipment	(64)	15
Amortisation of premiums, net of accretion of discounts	8,036	5,041
Impairment losses on financial instruments	9,730	12,931
Write-off of bad debt	-	17
Write off of property and equipment	6	-
Profit expenses on lease liabilities	45	44
Operating profit before working capital changes	178,990	86,592
Profit from Malaysian Government Islamic papers	11,780	19,482
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	274,296	232,752
Dividend income from Shariah approved shares and unit trusts	6,758	5,094
Purchase of investment	(1,879,402)	(1,585,307)
Proceeds from sale of investment	443,519	57,565
Maturity of other investments	286,260	332,704
Increase in retakaful assets	(96,139)	(10,712)
Decrease in receivables	1,211,978	583,494
Increase in Takaful contract liabilities	549,510	494,438
Decrease in payable	(67,736)	13,853
	919,814	229,955
Zakat paid	(2,271)	(350)
Income taxes paid	(107,750)	(34,751)
Net cash generated from operating activities	809,793	194,854
Cash flows used in investing activities		
Acquisition of intangible assets	(5,368)	(4,230)
Purchase of property and equipment	(7,578)	(4,463)
Proceeds from sale of property and equipment	206	26
Net cash used in investing activities	(12,740)	(8,667)
Cash flows used in financing activities		
Dividends paid to owners of the Company	(100,275)	(99,652)
Payment of lease liabilities	(643)	(536)
Net cash used in financing activities	(100,918)	(100,188)
Net increase in cash and cash equivalents	696,135	85,999
Effect of movement in exchange rates	5,893	(5,611)
Cash and cash equivalents at the beginning of year	846,920	712,609
Cash and cash equivalents at the end of period	1,548,948	792,997

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