

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

Note	As at 31 March 2021				As at 31 December 2020			
	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
<b>ASSETS</b>								
Property and equipment	23,036	-	-	224,347	23,614	-	-	224,924
Right-of-use assets	16,907	-	-	52,871	17,515	-	-	53,698
Investment properties	11,745	252,229	10,640	37,339	11,745	252,455	10,640	37,347
Intangible assets	182,142	-	-	182,142	191,187	-	-	191,187
Other investments	970,301	5,356,206	344,920	6,630,098	902,420	5,424,197	346,576	6,631,485
Retakaful assets	-	412,977	601,755	1,014,732	-	407,653	570,549	978,202
Deferred tax assets	44,537	-	-	44,537	40,526	-	-	40,526
Current tax assets	73,938	-	-	73,938	70,269	-	-	70,269
Loans and receivables, excluding takaful receivables	730,670	1,214,903	544,652	2,425,056	784,889	1,315,187	512,279	2,549,920
Takaful receivables	-	239,344	79,322	318,666	-	177,648	125,323	302,971
Cash and cash equivalents	103,532	530,742	56,565	690,839	136,744	519,276	56,589	712,609
<b>TOTAL ASSETS</b>	<b>2,156,808</b>	<b>8,006,401</b>	<b>1,637,854</b>	<b>11,694,565</b>	<b>2,178,909</b>	<b>8,096,416</b>	<b>1,621,956</b>	<b>11,793,138</b>
<b>EQUITY AND LIABILITIES</b>								
Share Capital	213,355	-	-	213,355	211,893	-	-	211,893
Reserves	1,369,251	-	-	1,369,251	1,297,513	-	-	1,297,513
<b>Total Equity Attributable To Owners Of The Company</b>	<b>1,582,606</b>	<b>-</b>	<b>-</b>	<b>1,582,606</b>	<b>1,509,406</b>	<b>-</b>	<b>-</b>	<b>1,509,406</b>
Non-controlling interests	32,097	-	-	32,097	32,397	-	-	32,397
<b>TOTAL EQUITY</b>	<b>1,614,703</b>	<b>-</b>	<b>-</b>	<b>1,614,703</b>	<b>1,541,803</b>	<b>-</b>	<b>-</b>	<b>1,541,803</b>
<b>LIABILITIES</b>								
Takaful contract liabilities	23	7,791,899	1,442,480	9,193,050	-	7,870,798	1,394,517	9,223,607
Expense reserves	324,831	-	-	324,831	316,729	-	-	316,729
Deferred tax liabilities	3,253	-	-	3,253	11,751	-	-	11,751
Lease liabilities	642	-	-	642	807	-	-	807
Takaful payables	37,370	71,247	130,068	238,685	32,847	62,884	136,798	232,529
Other payables	176,009	129,981	56,407	297,228	274,972	145,584	80,690	438,811
Current tax liabilities	-	13,274	8,899	22,173	-	17,150	9,951	27,101
<b>TOTAL LIABILITIES</b>	<b>542,105</b>	<b>8,006,401</b>	<b>1,637,854</b>	<b>10,079,862</b>	<b>637,106</b>	<b>8,096,416</b>	<b>1,621,956</b>	<b>10,251,335</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,156,808</b>	<b>8,006,401</b>	<b>1,637,854</b>	<b>11,694,565</b>	<b>2,178,909</b>	<b>8,096,416</b>	<b>1,621,956</b>	<b>11,793,138</b>
<b>Net assets per share (RM)</b>				<b>1.90</b>				<b>1.82</b>

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 31 MARCH 2021**

Note	←-----Current Year-to-date 31.03.2021-----→				←-----Corresponding Year-to-date 31.03.2020-----→				
	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	
<b>Operating revenue</b>	<b>14,349</b>	<b>637,661</b>	<b>263,636</b>	<b>915,495</b>	<b>14,965</b>	<b>666,951</b>	<b>231,369</b>	<b>913,042</b>	
Takaful operator income	284,209	-	-	-	308,939	-	-	-	
Gross earned contributions	-	480,769	217,985	698,895	-	496,320	201,998	698,325	
Contributions ceded to retakaful	-	(34,833)	(105,271)	(140,104)	-	(33,825)	(78,819)	(112,644)	
<b>Net earned contributions</b>	<b>-</b>	<b>445,936</b>	<b>112,714</b>	<b>558,791</b>	<b>-</b>	<b>462,495</b>	<b>123,179</b>	<b>585,681</b>	
Administration income	-	10	25,979	25,989	-	731	22,070	22,801	
Investment income on financial assets not measured at fair value through profit or loss	25	13,405	61,352	7,007	81,764	13,725	63,244	7,786	84,755
Investment income - others	25	944	7,783	60	8,495	1,240	9,037	307	10,334
Realised gains and losses	-	30	-	30	-	-	-	-	
Fair value gains and losses	-	(706)	1,182	-	854	(6,981)	(79,576)	(102)	(82,689)
Other operating income	26	7,752	102	28	1,728	6,743	184	24	753
<b>Other income</b>	<b>21,395</b>	<b>70,459</b>	<b>33,074</b>	<b>118,860</b>	<b>14,727</b>	<b>(6,380)</b>	<b>30,085</b>	<b>35,954</b>	
Gross benefits and claims paid	-	(233,670)	(79,035)	(307,598)	-	(242,248)	(64,850)	(301,683)	
Claims ceded to retakaful	-	29,775	39,381	69,156	-	26,362	22,792	49,154	
Gross change to contract liabilities	-	13,065	(32,131)	(19,066)	-	1,071	(72,611)	(71,540)	
Change to contract liabilities ceded to retakaful	-	6,551	15,759	22,310	-	235	57,008	57,243	
<b>Net benefits and claims</b>	<b>-</b>	<b>(184,279)</b>	<b>(56,026)</b>	<b>(235,198)</b>	<b>-</b>	<b>(214,580)</b>	<b>(57,661)</b>	<b>(266,826)</b>	
Wakalah fee expense	-	(172,428)	(94,823)	-	-	(196,265)	(97,270)	-	
Administrative fees	(58,974)	(44)	-	(59,018)	(60,678)	(40)	-	(60,718)	
Management expenses	(105,510)	-	-	(104,663)	(109,169)	-	-	(108,457)	
Expense reserve	(8,273)	-	-	(8,273)	(20,855)	-	-	(20,855)	
Impairment losses on financial instruments	27	(4)	(3,727)	(1,852)	(5,583)	(5)	(1,465)	(349)	(1,819)
Other operating expenses	27	(18,408)	(661)	(25)	(19,763)	(18,751)	(1,935)	(13)	(21,517)
<b>Other expenses</b>	<b>(191,169)</b>	<b>(176,860)</b>	<b>(96,700)</b>	<b>(197,300)</b>	<b>(209,458)</b>	<b>(199,705)</b>	<b>(97,632)</b>	<b>(213,366)</b>	
<b>(Surplus) / Deficits attributable to takaful operator / participants</b>	<b>-</b>	<b>(155,256)</b>	<b>6,938</b>	<b>(130,718)</b>	<b>-</b>	<b>(41,830)</b>	<b>2,029</b>	<b>(27,235)</b>	
<b>Profit before taxation and zakat</b>	<b>114,435</b>	<b>-</b>	<b>-</b>	<b>114,435</b>	<b>114,208</b>	<b>-</b>	<b>-</b>	<b>114,208</b>	
Zakat	(300)	-	-	(300)	(300)	-	-	(300)	
Tax expense	(13,017)	-	-	(13,017)	(12,977)	-	-	(12,977)	
<b>Profit for the year</b>	<b>101,118</b>	<b>-</b>	<b>-</b>	<b>101,118</b>	<b>100,931</b>	<b>-</b>	<b>-</b>	<b>100,931</b>	

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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 31 MARCH 2021**

Note	←-----Current Year-to-date 31.03.2021-----→				←-----Corresponding Year-to-date 31.03.2020-----→			
	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
<b>Profit for the year</b>	<b>101,118</b>	-	-	<b>101,118</b>	<b>100,931</b>	-	-	<b>100,931</b>
<b>Other comprehensive (loss) / income, net of tax</b>								
<b>Items that will not be reclassified subsequently to profit or loss</b>								
Remeasurement of defined benefit liability	118	-	-	118	-	-	-	-
	118	-	-	118	-	-	-	-
<b>Items that may be reclassified subsequently to profit or loss</b>								
Foreign currency translation differences for foreign operations	(1,008)	-	-	(1,008)	(7,344)	-	-	(7,344)
Debts investment at fair value through other comprehensive income ("FVOCI")								
- net change in fair value	(31,657)	(282,584)	(11,709)	(325,950)	(6,675)	(75,547)	(4,451)	(86,673)
- reclassified to profit or loss	-	(30)	-	(30)	-	-	-	-
Other comprehensive income attributable to participants	-	282,614	11,709	294,323	-	75,547	4,451	79,998
	(32,665)	-	-	(32,665)	(14,019)	-	-	(14,019)
<b>Total other comprehensive income for the year, net of tax</b>	<b>(32,547)</b>	-	-	<b>(32,547)</b>	<b>(14,019)</b>	-	-	<b>(14,019)</b>
<b>Total comprehensive income for the year</b>	<b>68,571</b>	-	-	<b>68,571</b>	<b>86,912</b>	-	-	<b>86,912</b>
<b>Profit for the year attributable to:</b>								
Owners of the Company	101,144	-	-	101,144	101,586	-	-	101,586
Non-controlling interests	(26)	-	-	(26)	(655)	-	-	(655)
	<b>101,118</b>	-	-	<b>101,118</b>	<b>100,931</b>	-	-	<b>100,931</b>
<b>Total comprehensive income attributable to:</b>								
Owners of the Company	68,871	-	-	68,871	89,782	-	-	89,782
Non-controlling interests	(300)	-	-	(300)	(2,870)	-	-	(2,870)
	<b>68,571</b>	-	-	<b>68,571</b>	<b>86,912</b>	-	-	<b>86,912</b>
<b>Basic earnings per ordinary share (sen)</b>	22			<b>12.18</b>				<b>12.29</b>
<b>Diluted earnings per ordinary share (sen)</b>	22			<b>12.13</b>				<b>12.24</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

	<----- Non-distributable ----->					Distributable		Total Equity RM '000
	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	Non- Controlling Interest RM '000	
<b>AS AT 1 JANUARY 2020</b>	196,753	(5,999)	18,369	23,100	23,125	967,600	31,572	1,254,520
Remeasurement of defined benefit liability	-	-	-	-	-	(317)	(107)	(424)
Foreign currency translation differences for foreign operations	-	(984)	-	-	-	-	(425)	(1,409)
Revaluation of property and equipment								
- Gains arising during the year	-	-	603	-	-	-	200	803
Fair value of debt investments measured at FVOCI	-	-	-	7,816	-	-	-	7,816
Total other comprehensive (loss) / income for the year	-	(984)	603	7,816	-	(317)	(332)	6,786
Profit for the year	-	-	-	-	-	362,420	1,157	259,750
<b>Total comprehensive (loss) / income for the year</b>	-	<b>(984)</b>	<b>603</b>	<b>7,816</b>	-	<b>362,103</b>	<b>825</b>	<b>370,363</b>
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	15,140	-	-	-	(15,140)	-	-	-
- Share-based payment transactions	-	-	-	-	16,572	-	-	16,572
- Dividends to owners of the Company	-	-	-	-	-	(99,652)	-	(99,652)
Total transactions with owners of the Company	15,140	-	-	-	1,432	(99,652)	-	(83,080)
<b>AS AT 31 DECEMBER 2020</b>	<b>211,893</b>	<b>(6,983)</b>	<b>18,972</b>	<b>30,916</b>	<b>24,557</b>	<b>1,230,051</b>	<b>32,397</b>	<b>1,541,803</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

	<----- Non-distributable ----->					Distributable		Total Equity RM '000
	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	Non- Controlling Interest RM '000	
<b>AS AT 1 JANUARY 2021</b>	<b>211,893</b>	<b>(6,983)</b>	<b>18,972</b>	<b>30,916</b>	<b>24,557</b>	<b>1,230,051</b>	<b>32,397</b>	<b>1,541,803</b>
Remeasurement of defined benefit liability	-	-	-	-	-	88	30	118
Foreign currency translation differences for foreign operations	-	(704)	-	-	-	-	(304)	(1,008)
Fair value of debt investments measured at FVOCI	-	-	-	(31,657)	-	-	-	(31,657)
Total other comprehensive (loss) / income for the period	-	(704)	-	(31,657)	-	88	(274)	(32,547)
Profit for the year	-	-	-	-	-	101,144	(26)	101,118
<b>Total comprehensive (loss) / income for the period</b>	<b>-</b>	<b>(704)</b>	<b>-</b>	<b>(31,657)</b>	<b>-</b>	<b>101,232</b>	<b>(300)</b>	<b>68,571</b>
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	1,462	-	-	-	(1,462)	-	-	-
- Share-based payment transactions	-	-	-	-	4,329	-	-	4,329
Total transactions with owners of the Company	1,462	-	-	-	2,867	-	-	4,329
<b>AS AT 31 MARCH 2021</b>	<b>213,355</b>	<b>(7,687)</b>	<b>18,972</b>	<b>(741)</b>	<b>27,424</b>	<b>1,331,283</b>	<b>32,097</b>	<b>1,614,703</b>

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

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

	<b>Current Period Ended 31.03.2021 RM'000</b>	<b>Corresponding Year Ended 31.12.2020 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	114,435	426,821
Adjustments for :		
Amortisation of intangible assets	9,933	33,977
Depreciation of property and equipment	2,841	10,962
Depreciation of right-of-use assets	809	2,759
Fair value change of investment properties	-	(891)
Fair value change of fair value through profit and loss financial assets	8,806	(36,496)
Profit from financing receivables	-	(1,506)
Profit from Malaysian Government Islamic papers	(5,812)	(22,296)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(81,615)	(348,941)
Dividend income from Shariah approved shares and unit trusts	(1,924)	(7,264)
Equity settled share-based payment	4,329	16,572
Gains from disposal of debt investments measured at FVOCI	(30)	(33,664)
Gains on disposal of property and equipment	-	(14)
Amortisation of premiums, net of accretion of discounts	2,293	8,761
Impairment losses on financial instruments	6,868	2,558
Write-off of bad debt	-	820
Profit expenses on lease liabilities	14	92
Operating profit before working capital changes	60,947	52,250
Profit from Malaysian Government Islamic papers	5,812	22,296
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	74,168	320,632
Dividend income from Shariah approved shares and unit trusts	1,924	7,264
Purchase of investment	(422,367)	(1,612,290)
Proceeds from sale of investment	77,918	616,501
Maturity of other investments	23	193,165
Increase in retakaful assets	(37,915)	(223,138)
Decrease / (increase) in receivables	104,432	(18,416)
Increase in Takaful contract liabilities	272,283	899,513
(Decrease) / Increase in payable	(27,089)	98,186
	110,136	355,963
Zakat paid	-	(450)
Income taxes paid	(19,313)	(77,250)
Net cash generated from operating activities	90,823	278,263
<b>Cash flows used in investing activities</b>		
Acquisition of intangible assets	(888)	(156,676)
Purchase of property and equipment	(1,703)	(7,846)
Proceeds from sale of property and equipment	-	142
Net cash used in investing activities	(2,591)	(164,380)
<b>Cash flows used in financing activities</b>		
Dividends paid to owners of the Company	(99,652)	-
Payment of lease liabilities	(179)	(714)
Net cash used in financing activities	(99,831)	(714)
Net (decrease) / increase in cash and cash equivalents	(11,599)	113,169
Effect of movement in exchange rates	(10,171)	(3,760)
Cash and cash equivalents at the beginning of period / year	712,609	603,200
<b>Cash and cash equivalents at the end of period / year</b>	<b>690,839</b>	<b>712,609</b>

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