

SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

Note	As at 30 September 2020				As at 31 December 2019				
	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	23,960	-	-	223,061	24,398	-	-	223,498	
Right-of-use assets	16,469	-	-	52,211	17,964	-	-	54,578	
Investment properties	11,295	249,366	10,620	36,438	11,295	250,264	10,620	36,465	
Intangible assets	197,915	-	-	197,915	68,488	-	-	68,488	
Other investments	812,856	5,173,334	366,255	6,311,209	695,476	4,633,505	371,947	5,663,461	
Retakaful assets	-	430,365	560,378	990,743	-	369,524	386,272	755,796	
Deferred tax assets	40,442	-	-	40,442	40,512	-	-	40,512	
Current tax assets	74,690	-	-	74,690	65,689	-	-	65,689	
Loans and receivables, excluding takaful receivables	813,916	1,536,067	449,056	2,731,974	745,386	1,593,844	358,766	2,630,740	
Takaful receivables	-	192,868	64,246	257,114	-	89,962	113,717	203,679	
Cash and cash equivalents	91,311	397,323	32,494	521,128	109,310	441,356	52,534	603,200	
TOTAL ASSETS	2,082,854	7,979,323	1,483,049	11,436,925	1,778,518	7,378,455	1,293,856	10,346,106	
EQUITY AND LIABILITIES									
Share Capital	211,893	-	-	211,893	196,753	-	-	196,753	
Reserves	1,292,104	-	-	1,292,104	1,026,195	-	-	1,026,195	
Total Equity Attributable To Owners Of The Company	1,503,997	-	-	1,503,997	1,222,948	-	-	1,222,948	
Non-controlling interests	30,795	-	-	30,795	31,572	-	-	31,572	
TOTAL EQUITY	1,534,792	-	-	1,534,792	1,254,520	-	-	1,254,520	
LIABILITIES									
Takaful contract liabilities	23	-	7,734,162	1,367,153	9,060,079	-	7,180,532	1,115,115	8,258,180
Expense reserves	327,687	-	-	327,687	311,700	-	-	311,700	
Deferred tax liabilities	11,572	-	-	11,572	7,890	-	-	7,890	
Lease liabilities	956	-	-	956	988	-	-	988	
Takaful payables	29,352	96,507	52,738	178,597	31,301	58,350	85,700	175,351	
Other payables	178,495	124,850	58,515	294,795	172,119	123,010	86,719	314,592	
Current tax liabilities	-	23,804	4,643	28,447	-	16,563	6,322	22,885	
TOTAL LIABILITIES	548,062	7,979,323	1,483,049	9,902,133	523,998	7,378,455	1,293,856	9,091,586	
TOTAL EQUITY AND LIABILITIES	2,082,854	7,979,323	1,483,049	11,436,925	1,778,518	7,378,455	1,293,856	10,346,106	
Net assets per share (RM)				1.81				1.48	

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 2020

Note	<-----Current Year-to-date 30.09.2020----->				<-----Corresponding Year-to-date 30.09.2019----->				
	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	45,083	1,521,407	616,203	2,182,245	41,055	1,752,871	553,775	2,344,652	
Takaful operator income	739,795	-	-	-	831,904	-	-	-	
Gross earned contributions	-	1,255,832	556,386	1,812,429	-	1,511,137	542,357	2,053,242	
Contributions ceded to retakaful	-	(85,419)	(233,759)	(319,178)	-	(88,054)	(207,927)	(295,981)	
Net earned contributions	-	1,170,413	322,627	1,493,251	-	1,423,083	334,430	1,757,261	
Administration income	-	26	61,545	61,571	-	2,612	45,747	48,359	
Investment income on financial assets not measured at fair value through profit or loss	25	41,680	190,641	22,967	255,288	36,164	175,979	21,946	234,089
Investment income - others	25	3,403	25,384	370	28,499	4,891	31,180	1,551	34,825
Realised gains and losses		3,335	27,843	-	31,178	1,796	9,286	2,677	13,759
Fair value gains and losses		3,626	(10,133)	(147)	(10,424)	4,764	26,472	880	30,788
Reversal of impairment losses on financial instruments	26	-	-	-	-	-	-	-	-
Other operating income	26	16,667	1,183	173	3,080	13,980	904	225	2,382
Other income	68,711	234,944	84,908	369,192	61,595	246,433	73,026	364,202	
Gross benefits and claims paid	-	(615,819)	(178,010)	(781,055)	-	(665,999)	(226,703)	(882,002)	
Claims ceded to retakaful	-	67,381	73,145	140,526	-	62,828	94,447	157,275	
Gross change to contract liabilities	-	(14,143)	(205,706)	(219,849)	-	(327)	(90,241)	(90,568)	
Change to contract liabilities ceded to retakaful	-	11,598	178,350	189,948	-	12,129	75,245	87,374	
Net benefits and claims	-	(550,983)	(132,221)	(670,430)	-	(591,369)	(147,252)	(727,921)	
Wakalah fee expense	-	(423,483)	(241,496)	-	-	(536,141)	(239,656)	-	
Administrative fees	(143,029)	(124)	-	(143,153)	(162,325)	-	-	(162,325)	
Management expenses	(290,083)	-	-	(287,945)	(296,095)	-	-	(291,963)	
Expense reserve	(16,668)	-	-	(16,668)	(53,131)	-	-	(53,131)	
Impairment losses on financial instruments	27	(24)	(3,014)	(750)	(3,788)	(236)	(2,736)	(83)	(3,055)
Other operating expenses	27	(49,118)	(3,023)	(687)	(55,337)	(49,537)	(3,024)	(26)	(57,716)
Other expenses	(498,922)	(429,644)	(242,933)	(506,891)	(561,324)	(541,901)	(239,765)	(568,190)	
Surplus attributable to takaful operator / participants	-	(424,730)	(32,381)	(375,538)	-	(536,246)	(20,439)	(493,177)	
Profit before taxation and zakat	309,584	-	-	309,584	332,175	-	-	332,175	
Zakat	(949)	-	-	(949)	(964)	-	-	(964)	
Tax expense	(48,885)	-	-	(48,885)	(42,560)	-	-	(42,560)	
Profit for the period	259,750	-	-	259,750	288,651	-	-	288,651	

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 2020

	<-----Current Year-to-date 30.09.2020----->				<-----Corresponding Year-to-date 30.09.2019----->			
	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	259,750	-	-	259,750	288,651	-	-	288,651
Other comprehensive (loss) / income, net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefit liability	(422)	-	-	(422)	(125)	-	-	(125)
	(422)	-	-	(422)	(125)	-	-	(125)
Items that may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(3,805)	-	-	(3,805)	2,027	-	-	2,027
Debts investment at fair value through other comprehensive income ("FVOCI")								
- net change in fair value	14,591	129,894	9,724	154,209	23,756	280,912	18,348	323,016
- reclassified to profit or loss	(2,534)	(27,843)	-	(30,377)	(1,262)	(9,286)	(2,677)	(13,225)
Other comprehensive income attributable to participants	-	(102,051)	(9,724)	(111,775)	-	(271,626)	(15,671)	(287,297)
	8,252	-	-	8,252	24,521	-	-	24,521
Total other comprehensive income for the period, net of tax	7,830	-	-	7,830	24,396	-	-	24,396
Total comprehensive income for the period	267,580	-	-	267,580	313,047	-	-	313,047
Profit / (Loss) for the period attributable to:								
Owners of the Company	259,270	-	-	259,270	289,732	-	-	289,732
Non-controlling interests	480	-	-	480	(1,081)	-	-	(1,081)
	259,750	-	-	259,750	288,651	-	-	288,651
Total comprehensive income / (loss) attributable to:								
Owners of the Company	268,357	-	-	268,357	312,952	-	-	312,952
Non-controlling interests	(777)	-	-	(777)	95	-	-	95
	267,580	-	-	267,580	313,047	-	-	313,047
Basic earnings per ordinary share (sen)	22			31.30				35.10
Diluted earnings per ordinary share (sen)	22			31.25				34.91

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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 2020

	Note	<-----Current Quarter ended 30.09.2020----->				<-----Corresponding Quarter ended 30.09.2019----->			
		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		14,756	520,463	218,236	753,469	14,700	569,626	170,182	753,512
Takaful operator income	24	248,402	-	-	-	271,351	-	-	-
Gross earned contributions		-	483,737	191,594	675,436	-	543,670	171,915	715,505
Contributions ceded to retakaful		-	(20,851)	(83,436)	(104,287)	-	(25,814)	(69,541)	(95,355)
Net earned contributions		-	462,886	108,158	571,149	-	517,856	102,374	620,150
Administration income		-	11	20,996	21,007	-	472	14,549	15,021
Investment income on financial assets not measured at fair value through profit or loss	25	13,659	63,051	7,476	84,186	13,109	60,066	7,395	80,570
Investment income - others	25	1,097	8,443	(76)	9,373	1,591	10,344	398	11,417
Realised gains and losses		-	10,444	-	10,444	390	5,677	1,188	7,255
Fair value gains and losses		4,488	24,206	(20)	24,812	(78)	(9,397)	(113)	(9,859)
Reversal of impairment losses on financial instruments	26	-	403	-	-	-	-	2,288	1,112
Other operating income	26	5,705	747	77	1,337	5,454	791	172	1,509
Other income		24,949	107,305	28,453	151,159	20,466	67,953	25,877	107,025
Gross benefits and claims paid		-	(218,942)	(72,242)	(286,508)	-	(241,813)	(78,896)	(316,488)
Claims ceded to retakaful		-	22,756	33,058	55,814	-	22,795	31,906	54,701
Gross change to contract liabilities		-	(11,719)	(122,337)	(134,057)	-	8,557	(56,748)	(48,192)
Change to contract liabilities ceded to retakaful		-	7,010	109,737	116,747	-	3,670	54,785	58,455
Net benefits and claims		-	(200,895)	(51,784)	(248,004)	-	(206,791)	(48,953)	(251,524)
Wakalah fee expense		-	(145,759)	(81,302)	-	-	(184,425)	(71,719)	-
Administrative fees		(51,126)	(55)	-	(51,182)	(51,178)	-	-	(51,178)
Management expenses		(103,418)	-	-	(102,788)	(95,024)	-	-	(93,648)
Expense reserve		(5,346)	-	-	(5,346)	(370)	-	-	(370)
Impairment losses on financial instruments	27	(31)	-	(733)	(361)	(146)	(1,030)	-	-
Other operating expenses	27	(15,667)	(547)	(305)	(17,569)	(23,344)	(1,493)	(7)	(26,577)
Other expenses		(175,588)	(146,361)	(82,340)	(177,246)	(170,062)	(186,948)	(71,726)	(171,773)
Surplus attributable to takaful operator / participants		-	(222,935)	(2,487)	(199,295)	-	(192,070)	(7,572)	(182,123)
Profit before taxation and zakat		97,763	-	-	97,763	121,755	-	-	121,755
Zakat		(313)	-	-	(313)	(341)	-	-	(341)
Taxation		(14,720)	-	-	(14,720)	(8,773)	-	-	(8,773)
Profit for the period		82,730	-	-	82,730	112,641	-	-	112,641

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 2020

	←-----Current Quarter ended 30.09.2020----->				←-----Corresponding Quarter ended 30.09.2019----->			
	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	82,730	-	-	82,730	112,641	-	-	112,641
Other comprehensive (loss) / income, net of tax								
<i>Items that will not be reclassified subsequently to profit or loss</i>								
Remeasurement of defined benefit liability	(15)	-	-	(15)	(125)	-	-	(125)
	(15)	-	-	(15)	(125)	-	-	(125)
<i>Items that may be reclassified subsequently to profit or loss</i>								
Foreign currency translation differences for foreign operations	(5,007)	-	-	(5,007)	458	-	-	458
Debts investment at fair value through other comprehensive income ("FVOCI")								
- net change in fair value	5,763	46,681	3,506	55,950	8,107	104,423	5,355	8,107
- reclassified to profit or loss	-	(10,444)	-	(10,444)	(296)	(5,677)	(1,188)	(296)
Other comprehensive income attributable to participants	-	(36,237)	(3,506)	(39,743)	-	(98,746)	(4,167)	-
	756	-	-	756	8,269	-	-	8,269
Total other comprehensive income for the period, net of tax	741	-	-	741	8,144	-	-	8,144
Total comprehensive income for the period	83,471	-	-	83,471	120,785	-	-	120,785
Profit for the period attributable to:								
Owners of the Company	82,598	-	-	82,598	112,340	-	-	112,340
Non-controlling interests	132	-	-	132	301	-	-	301
	82,730	-	-	82,730	112,641	-	-	112,641
Total comprehensive income / (loss) attributable to:								
Owners of the Company	84,856	-	-	84,856	119,998	-	-	119,998
Non-controlling interests	(1,385)	-	-	(1,385)	787	-	-	787
	83,471	-	-	83,471	120,785	-	-	120,785
Basic earnings per ordinary share (sen)	22			9.96				13.59
Diluted earnings per ordinary share (sen)	22			9.95				13.51

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 2020

	←----- Non-distributable ----->					Distributable		Non- Controlling Interest	Total Equity
	Share Capital	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIP Reserves	Retained Profits	RM '000		
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000		
AS AT 1 JANUARY 2019	185,352	(6,848)	17,188	3,152	16,581	768,208	28,525	1,012,158	
Remeasurement of defined benefit liability	-	-	-	-	-	(87)	(30)	(117)	
Foreign currency translation differences for foreign operations	-	849	-	-	-	-	1,220	2,069	
Revaluation of property and equipment									
- Gains arising during the year	-	-	1,181	-	-	-	395	1,576	
Fair value of debt investments measured at FVOCI	-	-	-	19,948	-	-	-	19,948	
Total other comprehensive income / (loss) for the year	-	849	1,181	19,948	-	(87)	1,585	23,476	
Profit for the year	-	-	-	-	-	364,837	1,462	366,299	
Total comprehensive income for the year	-	849	1,181	19,948	-	364,750	3,047	389,775	
Contributions by and distributions to owners of the Company									
- LTIP vested	11,401	-	-	-	(11,401)	-	-	-	
- Share-based payment transactions	-	-	-	-	17,945	-	-	17,945	
- Dividends to owners of the Company	-	-	-	-	-	(165,358)	-	(165,358)	
Total transactions with owners of the Company	11,401	-	-	-	6,544	(165,358)	-	(147,413)	
AS AT 31 DECEMBER 2019	196,753	(5,999)	18,369	23,100	23,125	967,600	31,572	1,254,520	

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

	←----- 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	
AS AT 1 JANUARY 2020	196,753	(5,999)	18,369	23,100	23,125	967,600	31,572	1,254,520
Remeasurement of defined benefit liability	-	-	-	-	-	(315)	(107)	(422)
Foreign currency translation differences for foreign operations	-	(2,655)	-	-	-	-	(1,150)	(3,805)
Fair value of debt investments measured at FVOCI	-	-	-	12,057	-	-	-	12,057
Total other comprehensive (loss) / income for the period	-	(2,655)	-	12,057	-	(315)	(1,257)	7,830
Profit for the period	-	-	-	-	-	259,270	480	259,750
Total comprehensive (loss) / income for the period	-	(2,655)	-	12,057	-	258,955	(777)	267,580
Contributions by and distributions to owners of the Company								
- LTIP vested	15,140	-	-	-	(15,140)	-	-	-
- Share-based payment transactions	-	-	-	-	12,692	-	-	12,692
Total transactions with owners of the Company	15,140	-	-	-	(2,448)	-	-	12,692
AS AT 30 SEPTEMBER 2020	211,893	(8,654)	18,369	35,157	20,677	1,226,555	30,795	1,534,792

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

	Current Period Ended 30.09.2020 RM'000	Corresponding Year Ended 31.12.2019 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	309,584	417,739
Adjustments for :		
Amortisation of intangible assets	24,098	29,569
Depreciation of property and equipment	8,141	11,268
Depreciation of right-of-use assets	2,158	2,700
Fair value change of investment properties	-	(215)
Fair value change of fair value through profit and loss financial assets	(1,812)	(33,233)
Profit from financing receivables	(1,505)	(3,423)
Profit from Malaysian Government Islamic papers	(16,636)	(19,966)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(255,741)	(336,343)
Dividend income from Shariah approved shares	(5,674)	(8,088)
Equity settled share-based payment	12,692	17,945
Gains from disposal of debt investments measured at FVOCI	(31,178)	(15,162)
Gains on disposal of property and equipment	(19)	(11)
Amortisation of premiums, net of accretion of discounts	5,019	8,321
Impairment losses on financial instruments	3,788	1,519
Write-off of bad debt	-	(351)
Profit expenses on lease liabilities	62	103
Operating profit before working capital changes	52,977	72,372
Profit from Malaysian Government Islamic papers	16,636	19,966
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	234,966	314,157
Dividend income from Shariah approved shares	5,674	8,088
Purchase of investment	(1,026,333)	(1,428,409)
Proceeds from sale of investment	454,978	917,039
Maturity of other investments	85,405	589,895
Increase in retakaful assets	(237,032)	(217,851)
Increase in receivables	(156,258)	(1,336,553)
Increase in Takaful contract liabilities	715,538	876,765
(Decrease) / Increase in payable	(6)	146,726
	146,545	(37,805)
Zakat paid	(450)	(500)
Income taxes paid	(57,938)	(75,001)
Net cash generated from / (used in) operating activities	88,157	(113,306)
Cash flows used in investing activities		
Acquisition of intangible assets	(153,525)	(4,689)
Purchase of property and equipment	(5,924)	(4,453)
Proceeds from sale of property and equipment	20	14
Net cash used in investing activities	(159,429)	(9,128)
Cash flows used in financing activities		
Dividends paid to owners of the Company	-	(288,991)
Payment of lease liabilities	(535)	(712)
Net cash used in financing activities	(535)	(289,703)
Net decrease in cash and cash equivalents	(71,807)	(412,137)
Effect of movement in exchange rates	(10,265)	9,546
Cash and cash equivalents at the beginning of period	603,200	1,005,791
Cash and cash equivalents at the end of period	521,128	603,200

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