



Company No. 131646-K

SYARIKAT TAKAFUL MALAYSIA BERHAD

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

	Current Quarter Ended 30.09.2008 RM'000	Corresponding Quarter Ended 30.09.2007 RM'000	Current Year To Date 30.09.2008 RM'000	Corresponding Year To Date 30.09.2007 RM'000
Operating revenue	238,015	281,698	238,015	281,698
Transfer from Revenue Accounts				
- Family Takaful	18,863	27,842	18,863	27,842
- General Takaful	12,614	21,742	12,614	21,742
Investment income	1,307	4,009	1,307	4,009
	32,784	53,593	32,784	53,593
Other operating income	13,142	1,827	13,142	1,827
Management expenses	(39,569)	(38,810)	(39,569)	(38,810)
Other operating expenses	(3,802)	(653)	(3,802)	(653)
Zakat	(1,014)	(825)	(1,014)	(825)
Profit before taxation	1,541	15,132	1,541	15,132
Taxation	(280)	(1,946)	(280)	(1,946)
Profit for the year	1,261	13,186	1,261	13,186
Attributable to:				
Shareholders of the Company	1,483	11,629	1,483	11,629
Minority Interest	(222)	1,557	(222)	1,557
Net profit for the year	1,261	13,186	1,261	13,186
Earnings per share (sen) (Note 24)				
Basic	0.91	7.44	0.91	7.44
Diluted	0.91	7.40	0.91	7.40

The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2008.

**SYARIKAT TAKAFUL MALAYSIA BERHAD****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2008**

Company No. 131646-K

	As at End of Current Quarter 30.09.2008 Unaudited RM'000	As at Preceding Financial Year Ended 30.06.2008 Audited RM'000
ASSETS		
Shareholders' Assets		
Property and equipment	42,873	42,237
Prepaid lease payment	3,621	3,618
Investment properties	26,166	26,369
Investments	110,913	137,305
Financing receivables	15,266	12,702
Deferred tax assets	15,975	16,640
Qardh Hasan - receivables	80,861	80,861
Assets held for sale	42,631	39,364
Receivables	48,702	16,945
Cash and bank balances	11,739	9,743
Total Shareholders' Assets	398,747	385,784
Total Family Takaful Assets	3,209,599	3,100,760
Total General Takaful Assets	566,078	592,282
Less Interfund balances	(74,588)	(31,527)
TOTAL ASSETS	4,099,836	4,047,299
LIABILITIES		
Shareholders' Liabilities		
Liabilities held for sale	2,539	3,233
Payables	51,960	44,391
Provision for taxation	2,349	2,125
Total Shareholders' Liabilities	56,848	49,749
Total Family Takaful Liabilities	229,301	189,494
Total General Takaful Liabilities	301,006	315,105
Less Interfund balances	(74,588)	(31,527)
	512,567	522,821
Family Takaful Fund	2,980,298	2,911,266
General Takaful Fund	265,072	277,177
TOTAL LIABILITIES	3,757,937	3,711,264
SHAREHOLDERS' EQUITY		
Share capital	162,790	161,576
Reserves	146,497	142,789
	309,287	304,365
Minority interests	32,612	31,670
	341,899	336,035
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,099,836	4,047,299
Net assets per share (RM)	1.90	1.88

The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2008.



Company No. 131646-K

SYARIKAT TAKAFUL MALAYSIA BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

	Share Capital RM '000	Share Premium RM '000	Translation Reserves RM '000	Retained Profits RM '000	Minority Interest RM '000	Total Equity RM '000
AT 1 JULY 2007 - as previously stated	156,302	2,795	(3,984)	142,515	37,704	335,332
Prior year adjustment				(23,433)		(23,433)
As restated	156,302	2,795	(3,984)	119,082	37,704	311,899
Exchange differences on translation of the financial statements of foreign entities	-	-	(1,700)	-	(967)	(2,667)
Net loss not recognised in the income statements	-	-	(1,700)	-	(967)	(2,667)
Net profit for the year	-	-	-	29,705	(5,067)	24,638
Dividend 2008 - Interim	-	-	-	(4,163)	-	(4,163)
AS AT 30 JUNE 2008	161,576	3,849	(5,684)	144,624	31,670	336,035
AS AT 1 JULY 2008	161,576	3,849	(5,684)	144,624	31,670	336,035
Exchange differences on translation of the financial statements of foreign entities	-	-	1,982	-	1,164	3,146
Net loss not recognised in the income statements	-	-	1,982	-	1,164	3,146
Issue of shares:						
- cash	1,214	243	-	-	-	1,457
Net profit for the year	-	-	-	1,483	(222)	1,261
Dividend	-	-	-	-	-	-
AS AT 30 SEPTEMBER 2008	162,790	4,092	(3,702)	146,107	32,612	341,899



Company No. 131646-K

SYARIKAT TAKAFUL MALAYSIA BERHAD

**UNAUDITED CONDENSED CONSOLIDATED
FAMILY TAKAFUL BALANCE SHEET
AS AT 30 SEPTEMBER 2008**

	As at End of Current Quarter 30.09.2008 Unaudited RM'000	As at Preceding Financial Year Ended 30.06.2008 Audited RM'000
ASSETS		
Property and equipment	250	261
Investment properties	219,789	219,552
Investment-linked Takaful assets	181,468	175,459
Investments	2,636,227	2,466,908
Financing receivables	24,857	19,695
Receivables	139,982	111,969
Cash and bank balances	7,026	106,916
TOTAL FAMILY TAKAFUL ASSETS	3,209,599	3,100,760
LIABILITIES		
Payables	177,912	129,538
Provision for outstanding claims	42,906	49,547
Investment-linked Takaful liabilities	8,483	10,409
TOTAL FAMILY TAKAFUL LIABILITIES	229,301	189,494
PARTICIPANTS' FUND		
Family Takaful Fund	2,980,298	2,911,266
TOTAL FAMILY TAKAFUL LIABILITIES AND PARTICIPANTS' FUND	3,209,599	3,100,760

The Unaudited Condensed Consolidated Family Takaful Balance Sheet should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2008.



SYARIKAT TAKAFUL MALAYSIA BERHAD

UNAUDITED CONDENSED CONSOLIDATED FAMILY TAKAFUL REVENUE ACCOUNT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

Company No. 131646-K

	Current Quarter Ended 30.09.2008 RM'000	Corresponding Quarter Ended 30.09.2007 RM'000	Current Year To Date 30.09.2008 RM'000	Corresponding Year To Date 30.09.2007 RM'000
Gross contribution	140,644	157,271	140,644	157,271
Retakaful	(295)	(2,396)	(295)	(2,396)
Increase in actuarial reserves	(9,464)	(8,353)	(9,464)	(8,353)
Net contribution	130,885	146,522	130,885	146,522
Benefits paid and payables	(72,448)	(70,824)	(72,448)	(70,824)
	58,437	75,698	58,437	75,698
Underwriting profit - Individual Family	36,307	31,942	36,307	31,942
Underwriting profit - Group Family	21,952	43,495	21,952	43,495
Underwriting profit - Group Family ILB	178	261	178	261
	58,437	75,698	58,437	75,698
Underwriting profit - Group Family and others & ILB	22,130	43,756	22,130	43,756
Investment income	34,703	38,042	34,703	38,042
Other operating income	184	111	184	111
Other operating expenses	(15,722)	(10,615)	(15,722)	(10,615)
Total profit/(loss) for the period	41,295	71,294	41,295	71,294
Less: Allocation to special reserves	(232)	(1,213)	(232)	(1,213)
Profit attributable to the Company and participants for the period	41,063	70,081	41,063	70,081
Profit attributable to education plan transferred to payables	-	(16)	-	(16)
Profit attributable to the Company transferred to income statement	(18,862)	(27,842)	(18,862)	(27,842)
	22,201	42,223	22,201	42,223
Profit payable to participants	-	-	-	-
Profit attributable to the participants for the period	22,201	42,223	22,201	42,223
Family Takaful Fund at beginning of the period	2,911,266	2,351,411	2,911,266	2,351,411
Retained fund for the period - individual	36,307	31,942	36,307	31,942
Profit attributable to the participants for the period	22,201	42,223	22,201	42,223
Movement for the period				
- Actuarial reserves	9,464	8,353	9,464	8,353
- Unrealised gain in investment	-	55	-	55
Special Reserve	232	1,213	232	1,213
Miscellaneous balances	828	(2,597)	828	(2,597)
Family Takaful Fund at end of the period	2,980,298	2,432,600	2,980,298	2,432,600

The Unaudited Condensed Consolidated Family Takaful Revenue Account should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2008.



Company No. 131646-K

SYARIKAT TAKAFUL MALAYSIA BERHAD

**UNAUDITED CONDENSED CONSOLIDATED
GENERAL TAKAFUL BALANCE SHEET
AS AT 30 SEPTEMBER 2008**

	As at End of Current Quarter 30.09.2008 Unaudited RM'000	As at Preceding Financial Year Ended 30.06.2008 Audited RM'000
ASSETS		
Property and equipment	-	6
Investment properties	43,052	43,052
Investments	459,842	425,104
Financing receivables	3,699	2,024
Receivables	56,665	81,819
Cash and bank balances	2,820	40,277
TOTAL GENERAL TAKAFUL ASSETS	566,078	592,282
LIABILITIES		
Payables	123,895	129,507
Provision for outstanding claims	177,111	185,598
TOTAL GENERAL TAKAFUL LIABILITIES	301,006	315,105
PARTICIPANTS' FUND		
General Takaful Fund	265,072	277,177
TOTAL GENERAL TAKAFUL LIABILITIES AND PARTICIPANTS' FUND	566,078	592,282

The Unaudited Condensed Consolidated General Takaful Balance Sheet should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2008.



SYARIKAT TAKAFUL MALAYSIA BERHAD

UNAUDITED CONDENSED CONSOLIDATED GENERAL TAKAFUL REVENUE ACCOUNT
FOR THE QUARTER ENDED 30 SEPTEMBER 2008

Company No. 131646-K

	Current Quarter Ended 30.09.2008 RM'000	Corresponding Quarter Ended 30.09.2007 RM'000	Current Year To Date 30.09.2008 RM'000	Corresponding Year To Date 30.09.2007 RM'000
Gross contribution	54,659	75,734	54,659	75,734
Retakaful	(12,655)	3,206	(12,655)	3,206
Net contribution	42,004	78,940	42,004	78,940
Decrease/(increase) in unearned contribution reserve	10,947	(5,319)	10,947	(5,319)
Earned contribution	52,951	73,621	52,951	73,621
Net claims incurred	(24,019)	(37,348)	(24,019)	(37,348)
Other expenses	-	(3,431)	-	(3,431)
Underwriting surplus	28,932	32,842	28,932	32,842
Investment Income	6,701	6,642	6,701	6,642
Other operating income	127	8	127	8
Other operating expenses	(14,208)	(26,750)	(14,208)	(26,750)
Total (loss)/profit for the period	21,552	12,742	21,552	12,742
Less: Allowance for diminution in value of investment	-	-	-	-
(Loss)/profit from operations	21,552	12,742	21,552	12,742
Transfer to Income Statement	(12,614)	(21,742)	(12,614)	(21,742)
Participants' share of (loss)/profit	8,938	(9,000)	8,938	(9,000)
(Loss)/profit payable to participants	(9,114)	(234)	(9,114)	(234)
(Loss)/profit attributable to participants for the period	(176)	(9,234)	(176)	(9,234)
Profit attributable to participants at beginning of the period	40,639	27,522	40,639	27,522
As at end of the period	40,463	18,288	40,463	18,288
Reserve for unearned takaful contribution	182,789	214,465	182,789	214,465
Special Reserve	22,164	23,061	22,164	23,061
Statutory liabilities - Qardh Hasan	17,801	1,372	17,801	1,372
Miscellaneous balance	1,855	325	1,855	325
General Takaful fund at end of the period	265,072	257,511	265,072	257,511

The Unaudited Condensed Consolidated General Takaful Revenue Account should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2008.



SYARIKAT TAKAFUL MALAYSIA BERHAD
GROUP CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2008
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

Company No. 131646-K

	Current Quarter Ended 30.09.2008 RM'000	Corresponding Quarter Ended 30.09.2007 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	2,555	15,957
Adjustments for :		
Depreciation :-		
- Shareholders' Fund	1,794	2,656
- Family Takaful Fund	10	13
- General Takaful Fund	6	2
Changes in fair value of Investment properties	(19)	-
Income from financing receivables	(922)	(912)
Income from Investment Accounts, Islamic Accepted Bills & Bonds	(30,631)	(38,006)
Dividend income	(3,468)	(3,700)
(Accretion) / Amortization	(1,032)	(1,142)
Unrealised (gain) /loss of Investment	-	(55)
(Gain)/loss on foreign exchange	3,106	(1,928)
(Reversal of)/Allowance for diminution in value of quoted shares, unquoted shares and unit trusts :-		
- Shareholders' Fund	3,750	(1,163)
- Family Takaful Fund	20,020	(1,893)
- General Takaful Fund	7,613	(35)
Profit from Malaysian Government Investment Certificate	(4,356)	(3,426)
(Reversal)/Allowance to non-performing financing receivable :-		
- Shareholders' Fund	(2,742)	(36)
- Family Takaful Fund	(4,217)	(766)
- General Takaful Fund	(1,886)	(742)
Operating loss before working capital changes	(10,419)	(35,176)
Increase in Family Takaful Fund	69,034	81,189
Decrease in General Takaful Fund	(21,462)	(2,857)
Purchase of investments	(213,450)	(223,087)
Profit from Malaysia Govt. Investment Certificates	4,356	3,426
Income from investment Accounts, Islamic Accepted Bills & Bonds	30,631	38,007
Dividend income	3,468	3,700
Income from financing receivables	922	912
Loss on disposal of property and equipment	108	-
Increase in payables (including claim admitted but not paid)	47,733	120,804
Increase in other receivables	(50,309)	(71,331)
	(139,388)	(84,413)
Zakat paid	-	220
Income taxes paid	(614)	1,246
Net cash generated from operating activities	(140,002)	(82,947)
Cash flows from investing activities		
Purchase of property and equipment	(2,483)	(7,891)
Purchase of investment properties	(14)	(2,205)
Net cash used in investing activities	(2,497)	(10,096)
Cash flows from financing activities		
Proceeds from the issuance of new share capital	1,457	111
Net cash used in financing activities	1,457	111
Net increase/(decrease) in cash and cash equivalents	(141,042)	(92,932)
Cash and cash equivalents at the beginning of period	167,321	96,362
Cash and cash equivalents at the end of period	26,279	3,430
Cash and cash equivalents comprise :		
Cash and bank balances		
- Shareholders' Fund	11,739	2,421
- Family Takaful Fund	7,026	(16,532)
- Investment Link Takaful Fund	5,384	857
- General Takaful Fund	2,820	16,684
- Assets held for sale	(690)	-
	26,279	3,430