



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013

	<-----As at end of current Quarter ended 30.9.2013----->				<-----As at preceding financial year ended 31.12.2012----->			
	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
ASSETS								
Property and equipment	23,863	-	-	241,131	29,752	-	-	241,064
Investment properties	18,087	210,811	23,034	34,664	18,194	212,813	25,774	45,470
Investments in associates	-	-	-	-	-	-	-	-
Other investments	451,468	3,430,370	581,416	4,431,010	394,213	3,485,015	601,339	4,439,587
Retakaful assets	-	166,434	390,483	556,917	-	82,527	354,776	437,303
Deferred tax assets	42,627	-	-	42,627	34,382	-	-	34,382
Loans and receivables, excluding takaful receivables	180,632	526,326	84,834	749,346	133,381	441,121	116,276	624,333
Takaful receivables	-	87,545	53,435	140,980	-	68,472	25,541	94,013
Cash and cash equivalents	111,154	344,977	94,167	550,298	102,972	288,172	61,108	452,252
Asset held for sale	-	1,810	2,850	4,660	1,340	1,360	540	3,240
TOTAL ASSETS	827,831	4,768,273	1,230,219	6,751,633	714,234	4,579,480	1,185,354	6,371,644
EQUITY AND LIABILITIES								
Share Capital	162,817	-	-	162,817	162,817	-	-	162,817
Reserves	406,151	(22,872)	(24,575)	407,554	336,513	(11,189)	(23,394)	336,431
Total Equity Attributable To Owners Of The Company	568,968	(22,872)	(24,575)	570,371	499,330	(11,189)	(23,394)	499,248
Non-controlling interests	18,282	-	-	17,766	26,328	-	-	26,113
TOTAL EQUITY	587,250	(22,872)	(24,575)	588,137	525,658	(11,189)	(23,394)	525,361
LIABILITIES								
Qardh payable	-	22,872	25,462	-	-	10,398	23,888	-
Takaful contract liabilities	-	4,626,912	1,118,789	5,713,457	-	4,403,336	1,100,743	5,463,099
Expense reserves	126,602	-	-	126,602	89,486	-	-	89,486
Takaful payables	-	27,038	39,501	66,539	-	20,501	22,625	43,126
Other payables	99,193	114,323	71,042	242,112	84,531	156,434	61,492	236,013
Current tax liabilities	14,786	-	-	14,786	14,559	-	-	14,559
TOTAL LIABILITIES	240,581	4,791,145	1,254,794	6,163,496	188,576	4,590,669	1,208,748	5,846,283
TOTAL EQUITY AND LIABILITIES	827,831	4,768,273	1,230,219	6,751,633	714,234	4,579,480	1,185,354	6,371,644
Net assets per share (RM)				3.50				3.07

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	←-----Current Year-to-date 30.9.2013-----→			←-----Corresponding Year-to-date 30.9.2012-----→				
	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	16,925	979,471	340,032	1,334,502	13,803	944,917	335,232	1,291,407
Takaful operator income	427,686	-	-	-	368,043	-	-	-
Gross earned contributions	-	852,867	323,087	1,175,487	-	789,402	332,053	1,121,086
Contributions ceded to retakaful	-	(44,507)	(98,581)	(143,088)	-	(31,284)	(85,520)	(116,804)
Net earned contributions	-	808,360	224,506	1,032,399	-	758,118	246,533	1,004,282
Administration income	-	1,138	17,980	19,118	-	-	19,363	19,363
Investment income	16,925	132,230	22,863	170,559	13,803	135,033	22,004	168,664
Realised gains and (losses)	8,926	89,263	12,060	110,094	5,433	81,359	11,146	97,938
Fair value gains and (losses)	(346)	3,292	-	2,946	(708)	5,213	(62)	4,443
Other operating income	10,080	14	536	1,508	7,663	2,471	2,856	8,061
Other income	35,585	225,937	53,439	304,225	26,191	224,076	55,307	298,469
Gross benefits and claims paid	-	(481,842)	(132,063)	(600,799)	-	(345,343)	(128,925)	(471,710)
Claims ceded to retakaful	-	34,257	19,607	53,864	-	19,593	22,126	41,719
Gross change to contract liabilities	-	(45,454)	(46,043)	(91,497)	-	(30,674)	(87,506)	(118,180)
Change to contract liabilities ceded to retakaful	-	14,659	47,646	62,305	-	1,123	53,981	55,104
Net benefits and claims	-	(478,380)	(110,853)	(576,127)	-	(355,301)	(140,324)	(493,067)
Wakalah fee expense	-	(198,288)	(111,961)	-	-	(146,764)	(69,136)	-
Management expenses	(175,558)	-	-	(170,826)	(151,727)	-	-	(147,088)
Expense reserve	(37,670)	-	-	(37,670)	(60,830)	-	-	(60,830)
Other operating expenses	(125,647)	(5,731)	(1,410)	(124,327)	(94,690)	(18,057)	(11,095)	(123,589)
Other expenses	(338,875)	(204,019)	(113,371)	(332,823)	(307,247)	(164,821)	(80,231)	(331,507)
(Surplus) / Deficit attributable to takaful operator / participants	-	(362,478)	(53,371)	(302,113)	-	(462,628)	(85,855)	(391,618)
Profit before taxation and zakat	124,396	(10,580)	350	125,561	86,987	(556)	(4,570)	86,559
Zakat	(1,157)	-	-	(1,157)	168	-	-	168
Taxation	(31,563)	-	-	(31,563)	(19,309)	-	-	(19,309)
Profit for the period	91,676	(10,580)	350	92,841	67,846	(556)	(4,570)	67,418

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	←-----Current Quarter ended 30.9.2013-----→			←-----Corresponding Quarter ended 30.9.2012-----→				
	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
Operating revenue	6,709	258,251	112,746	377,022	4,755	292,945	121,081	416,236
Takaful operator income	117,322	-	-	-	127,420	-	-	-
Gross earned contributions	-	253,150	108,027	361,111	-	260,097	116,968	376,955
Contributions ceded to retakaful	-	(16,252)	(37,994)	(54,246)	-	(10,209)	(30,137)	(40,346)
Net earned contributions	-	236,898	70,033	306,865	-	249,888	86,831	336,609
Administration income	-	847	9,498	10,345	-	-	11,776	11,776
Investment income	6,709	45,228	7,165	58,484	4,755	49,807	7,409	60,948
Realised gains and (losses)	2,204	25,853	3,806	31,863	2,180	18,174	2,407	22,761
Fair value gains and (losses)	(112)	(3,506)	-	(3,618)	-	3,608	-	3,608
Other operating income	3,527	-	76	539	2,153	1,021	501	5,022
Other income	12,328	68,422	20,545	97,613	9,088	72,610	22,093	104,115
Gross benefits and claims paid	-	(145,162)	(46,251)	(189,199)	-	(115,150)	(42,692)	(157,007)
Claims ceded to retakaful	-	13,171	5,715	18,886	-	8,074	13,392	21,466
Gross change to contract liabilities	-	(10,146)	1,263	(8,883)	-	(7,435)	(19,294)	(26,729)
Change to contract liabilities ceded to retakaful	-	8,357	4,696	13,053	-	(866)	10,006	9,140
Net benefits and claims	-	(133,780)	(34,577)	(166,143)	-	(115,377)	(38,588)	(153,130)
Wakalah fee expense	-	(50,626)	(37,484)	-	-	(55,710)	(30,758)	-
Management expenses	(58,176)	-	-	(56,699)	(51,105)	-	-	(47,542)
Expense reserve	6,929	-	-	6,929	(26,465)	-	-	(26,465)
Other operating expenses	(35,675)	(1,885)	(608)	(38,951)	(35,887)	(2,805)	(1,030)	(42,344)
Other expenses	(86,922)	(52,511)	(38,092)	(88,721)	(113,457)	(58,515)	(31,788)	(116,351)
(Surplus) / Deficit attributable to takaful operator / participants	-	(119,195)	(17,883)	(106,846)	-	(149,162)	(43,118)	(148,620)
Profit before taxation and zakat	42,728	(166)	26	42,768	23,051	(556)	(4,570)	22,623
Zakat	(383)	-	-	(383)	61	-	-	61
Taxation	(11,614)	-	-	(11,614)	(7,690)	-	-	(7,690)
Profit for the period	30,731	(166)	26	30,771	15,422	(556)	(4,570)	14,994

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	←-----Current Quarter ended 30.9.2013-----→			←-----Corresponding Quarter ended 30.9.2012-----→				
	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	30,731	(166)	26	30,771	15,422	(556)	(4,570)	14,994
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Revaluation of property, plant and equipment	886	-	-	1,906	-	-	-	1,563
Other comprehensive income attributable to participants'	-	-	-	(1,020)	-	-	-	(1,563)
	886	-	-	886	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(9,155)	(84,780)	(13,005)	(9,155)	1,738	6,979	3,107	1,738
Fair value change of available-for-sale financial assets	(5,906)	(413)	(1,456)	(5,901)	(3,823)	(15,457)	712	(3,842)
Other comprehensive income attributable to participants'	-	84,677	13,708	-	-	8,584	(3,648)	-
	(15,061)	(516)	(753)	(15,056)	(2,085)	106	171	(2,104)
	(14,175)	(516)	(753)	(14,170)	(2,085)	106	171	(2,104)
Total other comprehensive income / (expense) for the period	16,556	(682)	(727)	16,601	13,337	(450)	(4,399)	12,890
Profit / (Loss) for the period attributable to:								
Owners of the Company	31,532	(166)	26	31,577	15,549	(351)	(2,883)	15,280
Non-controlling interests	(801)	-	-	(806)	(127)	(205)	(1,687)	(286)
	30,731	(166)	26	30,771	15,422	(556)	(4,570)	14,994
Total comprehensive income / (expense) attributable to:								
Owners of the Company	21,006	(682)	(727)	21,057	15,623	(284)	(2,775)	15,341
Non-controlling interests	(4,450)	-	-	(4,456)	(2,286)	(166)	(1,624)	(2,451)
	16,556	(682)	(727)	16,601	13,337	(450)	(4,399)	12,890
Basic earnings per ordinary share (sen)								
								9.38

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	Share Capital		Share Premium		Non-distributable		Distributable		Non-Controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000		
AS AT 1 JANUARY 2012	162,817	4,098	(5,894)	554	4,961	-	284,041	27,469	478,046	
Foreign currency translation differences for foreign operations	-	-	(2,940)	-	-	-	-	(3,096)	(6,036)	
Revaluation of property and equipment	-	-	-	4,486	-	-	-	2,802	7,288	
Fair value of available-for-sale financial assets	-	-	-	-	12,332	-	-	279	12,611	
- Gains arising during the year	-	-	-	-	(9,466)	-	-	(240)	(9,706)	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	
Total other comprehensive (expense) / income for the year	-	-	(2,940)	4,486	2,866	-	-	(255)	4,157	
Profit / (loss) for the year	-	-	-	-	-	-	101,245	(1,101)	100,144	
Total comprehensive (expense) / income for the year	-	-	(2,940)	4,486	2,866	-	101,245	(1,356)	104,301	
Dividends to owners of the Company	-	-	-	-	-	-	(56,986)	-	(56,986)	
Total transactions with owners of the Company	-	-	-	-	-	-	(56,986)	-	(56,986)	
AS AT 31 DECEMBER 2012 / AS AT 1 JANUARY 2013	162,817	4,098	(8,834)	5,040	7,827	-	328,300	26,113	525,361	
Foreign currency translation differences for foreign operations	-	-	(1,457)	-	-	-	-	(3,509)	(4,966)	
Revaluation of property and equipment	-	-	-	(486)	-	-	486	-	-	
- Realisation of revaluation surplus arising from disposal of property and equipment	-	-	-	-	-	-	-	-	-	
Fair value of available-for-sale financial assets	-	-	-	-	251	-	-	73	324	
- Gains arising during the year	-	-	-	-	(6,454)	-	-	(237)	(6,691)	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	
Total other comprehensive income / (expense) for the year	-	-	(1,457)	(486)	(6,203)	-	486	(3,673)	(11,333)	
Profit for the year	-	-	-	-	-	-	97,515	(4,674)	92,841	
Total comprehensive income / (expense) for the year	-	-	(1,457)	(486)	(6,203)	-	98,001	(8,347)	81,508	
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-	
- Share-based payment transactions	-	-	-	-	-	806	-	-	806	
- Dividends to owners of the Company	-	-	-	-	-	-	(19,538)	-	(19,538)	
Total transactions with owners of the Company	-	-	-	-	-	806	(19,538)	-	(18,732)	
AS AT 30 SEPTEMBER 2013	162,817	4,098	(10,291)	4,554	1,624	806	406,763	17,766	585,137	

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Current Period Ended 30.9.2013 RM'000	Corresponding Year Ended 31.12.2012 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	125,561	125,458
Adjustments for :		
Depreciation	10,094	15,161
Fair value change of investment properties	-	(2,257)
Fair value change of fair value through profit and loss financial assets	(2,946)	(6,334)
Profit from financing receivables	(153)	(651)
Profit from Malaysian Government Islamic papers	(21,006)	(29,350)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(124,594)	(171,578)
Dividend income from Shariah approved shares	(29,495)	(34,522)
Equity settled share-based payment	806	-
Gains from disposal of available-for-sale financial assets	(109,580)	(121,202)
Gain on disposal of property and equipment	(398)	(159)
(Gains) / Losses on assets held for sale	774	72
Write off of property and equipment	37	46
Amortisation of premiums, net of accretion of discounts	7,041	7,047
Impairment loss of available-for-sale financial assets	-	8,304
Impairment loss of investment properties	499	26
Impairment loss of property and equipment	-	848
Operating loss before working capital changes	(143,360)	(209,091)
Profit from Malaysian Government Islamic papers	21,006	29,350
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	124,594	171,578
Dividend income from Shariah approved shares	29,495	34,522
Increase in retakaful assets	(122,832)	(25,035)
(Increase) / Decrease in receivables	(175,987)	282,365
Increase in Takaful contract liabilities	403,893	431,557
Increase in payable	66,935	65,378
	203,744	780,624
Zakat paid	(1,208)	(446)
Income taxes paid	(38,268)	(41,119)
Net cash generated from operating activities	164,268	739,059
Cash flows from investing activities		
Maturity of other investments	154,685	52,151
Purchase of investment	(2,155,602)	(2,594,661)
Purchase of property and equipment	(5,140)	(7,474)
Proceeds from sale of investment	1,962,738	1,927,213
Proceeds from sale of property and equipment	1,743	202
Proceeds from sale of assets held for sale	2,466	596
Net cash used in investing activities	(39,110)	(621,973)
Cash flows from financing activity		
Dividends paid to owners of the Company	(16,282)	(40,704)
Net cash used in financing activity	(16,282)	(40,704)
Net increase in cash and cash equivalents	108,876	76,382
Effect of movement in exchange rates	(10,830)	(10,657)
Cash and cash equivalents at the beginning of period	452,252	386,527
Cash and cash equivalents at the end of period	550,298	452,252
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	111,154	102,972
- Family Takaful fund	344,977	288,172
- General Takaful fund	94,167	61,108
	550,298	452,252

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