

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

	←-----As at end of current Quarter ended 31.12.2014-----→				←-----As at preceding financial year ended 31.12.2013-----→			
	Takaful Operator	Family Fund	General Fund	Group	Takaful Operator	Family Fund	General Fund	Group
Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS								
Property and equipment	39,760	-	-	256,100	24,308	-	-	240,935
Investment properties	10,838	217,508	21,810	33,816	16,604	216,003	23,740	39,720
Investments in associates	-	-	-	-	-	-	-	-
Other investments	431,952	3,390,049	494,528	4,278,729	484,169	3,642,815	605,251	4,694,140
Retakaful assets	-	259,801	422,659	682,460	-	183,463	452,470	635,933
Deferred tax assets	38,549	-	-	38,549	41,724	-	-	41,724
Current tax assets	500	-	-	500	-	-	-	-
Loans and receivables, excluding takaful receivables	164,596	663,993	106,163	887,768	160,537	521,902	89,576	717,476
Takaful receivables	-	90,972	37,619	128,591	-	68,197	48,959	117,156
Cash and cash equivalents	146,499	597,341	112,435	856,275	89,171	265,736	75,712	430,619
Asset held for sale	-	-	2,000	2,000	1,730	2,260	2,850	6,840
TOTAL ASSETS	832,694	5,219,664	1,197,214	7,164,788	818,243	4,900,376	1,298,558	6,924,543
EQUITY AND LIABILITIES								
Share Capital	163,006	-	-	163,006	162,817	-	-	162,817
Reserves	418,371	(24,912)	(26,368)	419,955	408,028	(23,028)	(24,922)	409,257
Total Equity Attributable To Owners Of The Company	581,377	(24,912)	(26,368)	582,961	570,845	(23,028)	(24,922)	572,074
Non-controlling interests	14,136	-	-	13,485	18,342	-	-	17,825
TOTAL EQUITY	595,513	(24,912)	(26,368)	596,446	589,187	(23,028)	(24,922)	589,899
LIABILITIES								
Qardh payable	-	24,912	27,301	-	-	23,028	25,634	-
Takaful contract liabilities	-	5,077,546	1,103,465	6,143,211	-	4,750,730	1,181,016	5,893,651
Expense reserves	142,127	-	-	142,127	131,522	-	-	131,522
Takaful payables	-	40,949	20,368	61,317	-	25,859	49,569	75,428
Other payables	89,838	101,169	72,448	216,471	91,367	123,787	67,261	227,876
Current tax liabilities	5,216	-	-	5,216	6,167	-	-	6,167
TOTAL LIABILITIES	237,181	5,244,576	1,223,582	6,568,342	229,056	4,923,404	1,323,480	6,334,644
TOTAL EQUITY AND LIABILITIES	832,694	5,219,664	1,197,214	7,164,788	818,243	4,900,376	1,298,558	6,924,543
Net assets per share (RM)				3.58				3.51

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	← Current Year-to-date 31.12.2014 →				← Corresponding Year-to-date 31.12.2013 →			
	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	26,483	1,150,010	480,483	1,652,639	24,529	1,233,516	459,283	1,713,006
Takaful operator income	492,083	-	-	-	556,918	-	-	-
Gross earned contributions	-	958,130	457,441	1,415,806	-	1,098,994	424,992	1,523,388
Contributions ceded to retakaful	-	(65,737)	(180,457)	(246,194)	-	(51,952)	(132,969)	(184,921)
Net earned contributions	-	892,393	276,984	1,169,612	-	1,047,042	292,023	1,338,467
Administration income	-	2,590	37,934	40,524	-	1,022	29,932	30,954
Investment income	26,483	191,950	29,164	243,025	24,529	181,023	30,877	232,705
Realised gains and (losses)	3,378	37,490	4,519	45,331	11,425	117,092	15,844	144,206
Fair value gains and (losses)	1,282	12,894	(23)	13,346	(195)	9,025	596	9,676
Other operating income	10,961	3,277	3,263	9,581	12,342	1,133	1,798	5,874
Other income	42,104	248,201	74,857	351,807	48,101	309,295	79,047	423,415
Gross benefits and claims paid	-	(601,070)	(201,051)	(796,785)	-	(607,451)	(176,055)	(769,419)
Claims ceded to retakaful	-	51,176	70,578	121,754	-	47,009	32,834	79,843
Gross change to contract liabilities	-	(6,066)	61,333	55,267	-	(46,995)	(83,693)	(130,688)
Change to contract liabilities ceded to retakaful	-	17,976	(20,073)	(2,097)	-	16,887	92,416	109,103
Net benefits and claims	-	(537,984)	(89,213)	(621,861)	-	(590,750)	(134,498)	(711,161)
Wakalah fee expense	-	(195,589)	(166,253)	-	-	(246,744)	(146,055)	-
Management expenses	(198,825)	-	-	(192,827)	(226,813)	-	-	(220,557)
Expense reserve	(10,415)	-	-	(10,415)	(42,770)	-	-	(42,770)
Other operating expenses	(138,527)	(15,567)	(9,107)	(166,413)	(157,709)	(8,908)	(3,186)	(162,127)
Other expenses	(347,767)	(211,156)	(175,360)	(369,655)	(427,292)	(255,652)	(149,241)	(425,454)
(Surplus) / Deficit attributable to takaful operator / participants	-	(391,816)	(87,104)	(343,206)	-	(520,574)	(87,155)	(445,963)
Profit before taxation and zakat	186,420	(362)	164	186,697	177,727	(10,639)	176	179,304
Zakat	(389)	-	-	(389)	(1,517)	-	-	(1,517)
Taxation	(47,545)	-	-	(47,573)	(43,261)	-	-	(43,407)
Profit for the period	138,486	(362)	164	138,735	132,949	(10,639)	176	134,380

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	←-----Current Year-to-date 31.12.2014-----→			←-----Corresponding Year-to-date 31.12.2013-----→			
	Takaful Operator RM'000	Family Fund RM'000	General Fund 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	138,486	(362)	164	132,949	(10,639)	176	134,380
Other comprehensive income / (expense), net of tax							
Items that will not be reclassified subsequently to profit or loss							
Revaluation of property, plant and equipment	2,500	-	-	2,379	-	-	6,207
Other comprehensive income attributable to participants'	-	-	-	-	-	-	(4,265)
	2,500	-	-	2,379	-	-	1,942
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences for foreign operations	5,036	(1,995)	(1,267)	(7,314)	(321)	(2,861)	(7,299)
Fair value change of available-for-sale financial assets	(7,170)	(59,701)	(9,912)	1,882	(99,503)	(6,909)	1,882
Other comprehensive income attributable to participants'	-	60,174	9,569	-	98,624	8,066	-
	(2,134)	(1,522)	(1,610)	(5,432)	(1,200)	(1,704)	(5,417)
Total other comprehensive income / (expense) for the period, net of tax	366	(1,522)	(1,610)	(3,053)	(1,200)	(1,704)	(3,475)
Total comprehensive income / (expense) for the period	138,852	(1,884)	(1,446)	129,896	(11,839)	(1,528)	130,905
Profit / (Loss) for the period attributable to:							
Owners of the Company	140,137	(362)	164	137,265	(10,639)	176	138,999
Non-controlling interests	(1,651)	-	-	(4,316)	-	-	(4,619)
	138,486	(362)	164	132,949	(10,639)	176	134,380
Total comprehensive income / (expense) attributable to:							
Owners of the Company	136,047	(1,884)	(1,446)	137,882	(11,839)	(1,528)	139,193
Non-controlling interests	2,805	-	-	(7,986)	-	-	(8,288)
	138,852	(1,884)	(1,446)	129,896	(11,839)	(1,528)	130,905
Basic earnings per ordinary share (sen)				86.27			85.37
Diluted earnings per ordinary share (sen)				85.86			84.83

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

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	←-----Current Quarter ended 31.12.2014-----→				←-----Corresponding Quarter ended 31.12.2013-----→			
	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	5,948	261,223	134,172	401,486	7,604	254,045	119,251	378,504
Takaful operator income	113,501	-	-	-	129,232	-	-	-
Gross earned contributions	-	246,942	119,465	366,905	-	246,127	101,905	347,901
Contributions ceded to retakaful	-	(12,393)	(51,840)	(64,233)	-	(7,445)	(34,388)	(41,833)
Net earned contributions	-	234,549	67,625	302,672	-	238,682	67,517	306,068
Administration income	-	351	10,235	10,586	-	(116)	11,952	11,836
Investment income	5,948	51,287	8,040	64,920	7,604	48,793	8,014	62,146
Realised gains and (losses)	(6,222)	(50,170)	(8,853)	(65,301)	2,499	27,829	3,784	34,112
Fair value gains and (losses)	1,195	11,823	(23)	12,188	151	5,733	596	6,730
Other operating income	5,203	723	918	1,256	2,466	1,511	1,283	4,982
Other income	6,124	14,014	10,317	23,649	12,720	83,750	25,629	119,806
Gross benefits and claims paid	-	(158,847)	(56,090)	(211,713)	-	(125,609)	(43,992)	(168,620)
Claims ceded to retakaful	-	15,083	24,339	39,422	-	12,752	13,227	25,979
Gross change to contract liabilities	-	15,186	57,122	72,308	-	(1,541)	(37,650)	(39,191)
Change to contract liabilities ceded to retakaful	-	13,079	(27,487)	(14,408)	-	2,028	44,770	46,798
Net benefits and claims	-	(115,499)	(2,116)	(114,391)	-	(112,370)	(23,645)	(135,034)
Wakalah fee expense	-	(49,307)	(39,493)	-	-	(48,456)	(34,094)	-
Management expenses	(56,626)	-	-	(55,108)	(51,255)	-	-	(49,731)
Expense reserve	19,273	-	-	19,273	(5,100)	-	-	(5,100)
Other operating expenses	(38,247)	(1,637)	(5,352)	(45,843)	(32,266)	(3,569)	(1,797)	(38,416)
Other expenses	(75,600)	(50,944)	(44,845)	(81,678)	(88,621)	(52,025)	(35,891)	(93,247)
(Surplus) / Deficit attributable to takaful operator / participants	-	(82,086)	(30,874)	(86,019)	-	(158,096)	(33,784)	(143,850)
Profit before taxation and zakat	44,025	34	107	44,233	53,331	(59)	(174)	53,743
Zakat	753	-	-	753	(360)	-	-	(360)
Taxation	(18,517)	-	-	(18,545)	(11,698)	-	-	(11,844)
Profit for the period	26,261	34	107	26,441	41,273	(59)	(174)	41,539

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	←-----Current Quarter ended 31.12.2014-----→			←-----Corresponding Quarter ended 31.12.2013-----→				
	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	26,261	34	107	26,441	41,273	(59)	(174)	41,539
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Revaluation of property, plant and equipment	2,500	-	-	4,659	2,379	-	-	3,142
Other comprehensive income attributable to participants'	-	-	-	(2,244)	-	-	-	(1,200)
	2,500	-	-	2,415	2,379	-	-	1,942
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	2,552	(2,197)	(1,303)	2,611	(947)	104,982	10,431	(932)
Fair value change of available-for-sale financial assets	693	5,239	1,057	693	6,867	(98,514)	(4,693)	6,848
Other comprehensive income attributable to participants'	-	(4,631)	(1,441)	-	-	(6,565)	(5,911)	-
	3,245	(1,589)	(1,687)	3,304	5,920	(97)	(173)	5,916
Total other comprehensive income / (expense) for the period, net of tax	5,745	(1,589)	(1,687)	5,719	8,299	(97)	(173)	7,858
Total comprehensive income / (expense) for the period	32,006	(1,555)	(1,580)	32,160	49,572	(156)	(347)	49,397
Profit / (Loss) for the period attributable to:								
Owners of the Company	29,584	34	107	29,748	41,216	(59)	(174)	41,484
Non-controlling interests	(3,323)	-	-	(3,307)	57	-	-	55
	26,261	34	107	26,441	41,273	(59)	(174)	41,539
Total comprehensive income / (expense) attributable to:								
Owners of the Company	32,554	(1,555)	(1,580)	32,691	49,512	(156)	(347)	49,338
Non-controlling interests	(548)	-	-	(531)	60	-	-	59
	32,006	(1,555)	(1,580)	32,160	49,572	(156)	(347)	49,397
Basic earnings per ordinary share (sen)				18.24				25.48
Diluted earnings per ordinary share (sen)				18.16				25.32

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	←----- Non-distributable -----→				Distributable			Non-	
	Share Capital RM '000	Share Premium 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	Total Equity RM '000
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	-	-	(2,830)	-	-	-	-	(4,469)	(7,299)
Revaluation of property and equipment	-	-	-	951	-	-	-	991	1,942
- Gains arising during the year	-	-	-	(575)	-	-	575	-	-
- Realisation of revaluation surplus arising from disposal of property and equipment	-	-	-	-	10,621	-	-	(55)	10,566
Fair value of available-for-sale financial assets	-	-	-	-	(8,548)	-	-	(136)	(8,684)
- Gains arising during the year	-	-	(2,830)	376	2,073	-	575	(3,669)	(3,475)
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	138,999	(4,619)	134,380
Total other comprehensive (expense) / income for the year	-	-	(2,830)	376	2,073	-	575	(3,669)	(3,475)
Profit / (loss) for the year	-	-	-	-	-	-	138,999	(4,619)	134,380
Total comprehensive (expense) / income for the year	-	-	(2,830)	376	2,073	-	139,574	(8,288)	130,905
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- Share-based payment transactions	-	-	-	-	-	2,016	-	-	2,016
- Dividends to owners of the Company	-	-	-	-	-	-	(68,383)	-	(68,383)
Total transactions with owners of the Company	-	-	-	-	-	2,016	(68,383)	-	(66,367)
AS AT 31 DECEMBER 2013	162,817	4,098	(11,664)	5,416	9,900	2,016	399,491	17,825	589,899

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

←----- Non-distributable -----> Distributable

	Share Capital RM '000	Share Premium 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	Total Equity RM '000
AS AT 1 JANUARY 2014	162,817	4,098	(11,664)	5,416	9,900	2,016	399,491	17,825	589,899
Foreign currency translation differences for foreign operations	-	-	1,703	-	-	-	-	3,390	5,093
Revaluation of property and equipment	-	-	-	1,366	-	-	-	1,049	2,415
- Gains arising during the year	-	-	-	(95)	-	-	95	-	-
- Realisation of revaluation surplus arising from disposal of property and equipment	-	-	-	-	(5,498)	-	-	593	(4,905)
Fair value of available-for-sale financial assets	-	-	-	-	(1,690)	-	-	(575)	(2,265)
- Gains arising during the year	-	-	1,703	1,271	(7,188)	-	95	4,457	338
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	140,521	(1,786)	138,735
Total other comprehensive income / (expense) for the year	-	-	1,703	1,271	(7,188)	-	140,616	2,671	139,073
Profit for the year	-	-	-	-	-	-	-	-	-
Total comprehensive income / (expense) for the year	-	-	1,703	1,271	(7,188)	-	140,616	2,671	139,073
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
- LTIP exercised	189	1,509	-	-	-	(1,698)	-	-	-
- Share-based payment transactions	-	-	-	-	-	4,814	-	-	4,814
- Dividends to owners of the Company	-	-	-	-	-	-	(130,329)	-	(130,329)
Distributions to non-controlling interest	189	1,509	-	-	-	3,116	(130,329)	-	(125,515)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(7,011)	(7,011)
AS AT 31 DECEMBER 2014	163,006	5,607	(9,961)	6,687	2,712	5,132	409,778	13,485	596,446

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



SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2014

	Current Period Ended 31.12.2014 RM'000	Corresponding Year Ended 31.12.2013 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	186,697	179,304
Adjustments for :		
Depreciation	11,577	13,574
Fair value change of investment properties	(1,645)	(6,101)
Fair value change of fair value through profit and loss financial assets	(11,701)	(3,575)
Profit from financing receivables	(274)	(3,630)
Profit from Malaysian Government Islamic papers	(13,689)	(27,180)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(192,021)	(179,160)
Dividend income from Shariah approved shares	(41,216)	(30,001)
Equity settled share-based payment	4,814	2,016
Gains from disposal of available-for-sale financial assets	(44,248)	(144,886)
Gain on disposal of property and equipment	(119)	(391)
Gains on disposal of investment properties	(638)	-
(Gains) / Losses on assets held for sale	(445)	680
Write off of property and equipment	52	51
Amortisation of premiums, net of accretion of discounts	6,118	8,938
Impairment loss of financial assets	15,051	2,247
Impairment loss of property and equipment	227	6
Operating loss before working capital changes	(81,460)	(188,108)
Profit from Malaysian Government Islamic papers	13,689	179,160
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	192,021	27,180
Dividend income from Shariah approved shares	31,326	16,085
Increase in retakaful assets	(45,559)	(202,981)
Increase in receivables	(179,816)	(118,103)
Increase in Takaful contract liabilities	299,645	590,575
(Decrease) / Increase in payable	(14,818)	86,136
	215,028	389,944
Zakat paid	(1,264)	(1,225)
Income taxes paid	(43,653)	(60,500)
Net cash generated from operating activities	170,111	328,219
Cash flows from / (used in) investing activities		
Purchase of investment	(3,531,527)	(3,211,437)
Purchase of property and equipment	(20,968)	(7,522)
Maturity of other investments	168,620	207,160
Proceeds from sale of investment	3,754,762	2,756,813
Proceeds from sale of property and equipment	810	1,673
Proceeds from sale of investment properties	8,224	-
Proceeds from sale of assets held for sale	7,285	3,110
Net cash generated from / (used in) investing activities	387,206	(250,203)
Cash flows used in financing activity		
Distributions to non-controlling interest	(7,011)	-
Dividends paid to owners of the Company	(130,329)	(84,665)
Net cash used in financing activity	(137,340)	(84,665)
Net increase / (decrease) in cash and cash equivalents	419,977	(6,649)
Effect of movement in exchange rates	5,679	(14,984)
Cash and cash equivalents at the beginning of period	430,619	452,252
Cash and cash equivalents at the end of period	856,275	430,619
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	146,499	89,171
- Family Takaful fund	597,341	265,736
- General Takaful fund	112,435	75,712
	856,275	430,619

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