

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2015

Note	←-----As at end of current Quarter ended 31.3.2015-----→				←-----As at end of current Quarter ended 31.12.2014-----→			
	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	42,671	-	-	259,115	39,760	-	-	256,100
Investment properties	10,839	215,816	21,810	32,021	10,838	217,508	21,810	33,816
Investments in associates	-	-	-	-	-	-	-	-
Other investments	473,790	3,537,263	512,023	4,483,984	431,952	3,390,049	494,528	4,278,729
Retakaful assets	-	275,667	462,276	737,943	-	259,801	422,659	682,460
Deferred tax assets	32,070	-	-	32,070	38,549	-	-	38,549
Current tax assets	3,579	-	-	3,579	500	-	-	500
Loans and receivables, excluding takaful receivables	157,250	782,202	92,799	976,071	164,596	663,993	106,163	887,768
Takaful receivables	-	220,369	67,026	287,395	-	90,972	37,619	128,591
Cash and cash equivalents	167,600	430,410	80,633	678,643	146,499	597,341	112,435	856,275
Asset held for sale	-	3,623	2,000	5,623	-	-	2,000	2,000
TOTAL ASSETS	887,799	5,465,350	1,238,567	7,496,444	832,694	5,219,664	1,197,214	7,164,788
EQUITY AND LIABILITIES								
Share Capital	163,006	-	-	163,006	163,006	-	-	163,006
Reserves	489,547	(26,478)	(28,016)	471,227	418,371	(24,912)	(26,368)	419,955
Total Equity Attributable To Owners Of The Company	632,553	(26,478)	(28,016)	634,233	581,377	(24,912)	(26,368)	582,961
Non-controlling interests	14,539	-	-	13,888	14,136	-	-	13,485
TOTAL EQUITY	647,092	(26,478)	(28,016)	648,121	595,513	(24,912)	(26,368)	596,446
LIABILITIES								
Qardh payable	-	26,491	29,032	-	-	24,912	27,301	-
Takaful contract liabilities	-	5,309,906	1,137,120	6,407,934	-	5,077,546	1,103,465	6,143,211
Expense reserves	148,270	-	-	148,270	142,127	-	-	142,127
Takaful payables	-	39,765	33,741	73,506	-	40,949	20,368	61,317
Other payables	87,190	115,666	66,690	213,366	89,838	101,169	72,448	216,471
Current tax liabilities	5,247	-	-	5,247	5,216	-	-	5,216
TOTAL LIABILITIES	240,707	5,491,828	1,266,583	6,848,323	237,181	5,244,576	1,223,582	6,568,342
TOTAL EQUITY AND LIABILITIES	887,799	5,465,350	1,238,567	7,496,444	832,694	5,219,664	1,197,214	7,164,788
Net assets per share (RM)				3.89				3.58

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 FIRST QUARTER ENDED 31 MARCH 2015

	Note	←-----Current Year-to-date 31.3.2015-----→			←-----Corresponding Year-to-date 31.3.2014-----→		
		Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000
Operating revenue		6,346	411,265	146,004	562,464	138,103	432,024
Takaful operator income	24	156,568	-	-	-	-	-
Gross earned contributions		-	237,018	136,152	373,220	115,357	322,171
Contributions ceded to retakaful		-	(15,144)	(57,447)	(72,591)	(35,789)	(48,503)
Net earned contributions		-	221,874	78,705	300,629	79,568	273,668
Administration income		-	344	11,901	12,245	204	9,712
Investment income		6,346	49,584	7,091	61,820	42,678	54,904
Realised gains and (losses)	25	2,304	20,329	2,462	25,095	36,803	47,716
Fair value gains and (losses)		377	10,288	-	10,665	(564)	(392)
Other operating income	26	3,372	825	862	3,120	827	2,199
Other income		12,399	81,370	22,316	112,945	79,948	114,139
Gross benefits and claims paid		-	(158,190)	(58,079)	(215,029)	(135,032)	(187,063)
Claims ceded to retakaful		-	17,788	17,422	35,210	10,175	21,273
Gross change to contract liabilities		-	(23,346)	(31,823)	(55,169)	(3,508)	(5,727)
Change to contract liabilities ceded to retakaful		-	3,506	43,852	47,358	3,150	20,386
Net benefits and claims		-	(160,242)	(28,628)	(187,630)	(26,693)	(151,131)
Wakalah fee expense		-	(70,004)	(58,237)	-	(50,539)	-
Management expenses		(55,002)	-	-	(53,463)	(55,425)	(53,921)
Expense reserve		(6,095)	-	-	(6,095)	(16,608)	(16,608)
Other operating expenses	27	(45,678)	(3,207)	(1,551)	(51,269)	(35,462)	(51,332)
Other expenses		(106,775)	(73,211)	(59,788)	(110,827)	(63,201)	(121,861)
(Surplus) / Deficit attributable to takaful operator / participants		-	(69,779)	(12,583)	(52,891)	(85,712)	(70,119)
Profit before taxation and zakat		62,192	12	22	62,226	21	44,696
Zakat		(202)	-	-	(202)	(325)	(325)
Taxation		(15,753)	-	-	(15,753)	(9,955)	(9,955)
Profit for the period		46,237	12	22	46,271	21	34,416

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 FIRST QUARTER ENDED 31 MARCH 2015

	←-----Current Year-to-date 31.3.2015-----→			←-----Corresponding Year-to-date 31.3.2014-----→			
	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	46,237	12	22	34,561	21	(166)	34,416
Other comprehensive income / (expense), net of tax							
Items that will not be reclassified subsequently to profit or loss							
Revaluation of property, plant and equipment	-	-	1,144	-	-	-	1,082
Other comprehensive income attributable to participants'	-	-	(1,144)	-	-	-	(1,082)
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences for foreign operations	706	(1,718)	(1,580)	3,363	(426)	642	3,360
Fair value change of available-for-sale financial assets	3,550	29,444	3,813	(4,312)	(53,208)	(9,520)	(4,312)
Other comprehensive income attributable to participants'	-	(29,304)	(3,903)	-	53,746	9,001	-
Total other comprehensive income / (expense) for the period	4,256	(1,578)	(1,670)	(949)	112	123	(952)
Total other comprehensive income / (expense) for the period, net of tax	4,256	(1,578)	(1,670)	(949)	112	123	(952)
Total comprehensive income / (expense) for the period	50,493	(1,566)	(1,648)	33,612	133	(43)	33,464
Profit / (Loss) for the period attributable to:							
Owners of the Company	46,190	12	22	35,219	21	(166)	35,074
Non-controlling interests	47	-	-	(658)	-	-	(658)
	46,237	12	22	34,561	21	(166)	34,416
Total comprehensive income / (expense) attributable to:							
Owners of the Company	50,090	(1,566)	(1,648)	32,184	133	(43)	32,037
Non-controlling interests	403	-	-	1,428	-	-	1,427
	50,493	(1,566)	(1,648)	33,612	133	(43)	33,464
Basic earnings per ordinary share (sen)							
				28.36			21.54
Diluted earnings per ordinary share (sen)							
				28.21			21.22

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	←-----Current Quarter ended 31.3.2015-----→			←-----Corresponding Quarter ended 31.3.2014-----→				
	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	6,346	411,265	146,004	562,464	6,287	288,665	138,103	432,024
Takaful operator income	156,568	-	-	-	139,523	-	-	-
Gross earned contributions	-	237,018	136,152	373,220	-	206,915	115,357	322,171
Contributions ceded to retakaful	-	(15,144)	(57,447)	(72,591)	-	(12,714)	(35,789)	(48,503)
Net earned contributions	-	221,874	78,705	300,629	-	194,201	79,568	273,668
Administration income	-	344	11,901	12,245	-	204	9,508	9,712
Investment income	6,346	49,584	7,091	61,820	6,287	42,678	6,869	54,904
Realised gains and (losses)	2,304	20,329	2,462	25,095	4,147	36,803	6,766	47,716
Fair value gains and (losses)	377	10,288	-	10,665	172	(564)	-	(392)
Other operating income	3,372	825	862	3,120	2,207	827	500	2,199
Other income	12,399	81,370	22,316	112,945	12,813	79,948	23,643	114,139
Gross benefits and claims paid	-	(158,190)	(58,079)	(215,029)	-	(135,032)	(52,808)	(187,063)
Claims ceded to retakaful	-	17,788	17,422	35,210	-	10,175	11,098	21,273
Gross change to contract liabilities	-	(23,346)	(31,823)	(55,169)	-	(3,508)	(2,219)	(5,727)
Change to contract liabilities ceded to retakaful	-	3,506	43,852	47,358	-	3,150	17,236	20,386
Net benefits and claims	-	(160,242)	(28,628)	(187,630)	-	(125,215)	(26,693)	(151,131)
Wakalah fee expense	-	(70,004)	(58,237)	-	-	(50,539)	(50,343)	-
Management expenses	(55,002)	-	-	(53,463)	(55,425)	-	-	(53,921)
Expense reserve	(6,095)	-	-	(6,095)	(16,608)	-	-	(16,608)
Other operating expenses	(45,678)	(3,207)	(1,551)	(51,269)	(35,462)	(12,662)	(2,211)	(51,332)
Other expenses	(106,775)	(73,211)	(59,788)	(110,827)	(107,495)	(63,201)	(52,554)	(121,861)
(Surplus) / Deficit attributable to takaful operator / participants	-	(69,779)	(12,583)	(52,891)	-	(85,712)	(24,130)	(70,119)
Profit before taxation and zakat	62,192	12	22	62,226	44,841	21	(166)	44,696
Zakat	(202)	-	-	(202)	(325)	-	-	(325)
Taxation	(15,753)	-	-	(15,753)	(9,955)	-	-	(9,955)
Profit for the period	46,237	12	22	46,271	34,561	21	(166)	34,416

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 FIRST QUARTER ENDED 31 MARCH 2015

	←-----Current Quarter ended 31.3.2015-----→			←-----Corresponding Quarter ended 31.3.2014-----→				
	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	46,237	12	22	46,271	34,561	21	(166)	34,416
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Revaluation of property, plant and equipment	-	-	-	1,144	-	-	-	1,082
Other comprehensive income attributable to participants'	-	-	-	(1,144)	-	-	-	(1,082)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	706	(1,718)	(1,580)	768	3,363	(426)	642	3,360
Fair value change of available-for-sale financial assets	3,550	29,444	3,813	3,550	(4,312)	(53,208)	(9,520)	(4,312)
Other comprehensive income attributable to participants'	-	(29,304)	(3,903)	-	-	53,746	9,001	-
	4,256	(1,578)	(1,670)	4,318	(949)	112	123	(952)
Total other comprehensive income / (expense) for the period, net of tax	4,256	(1,578)	(1,670)	4,318	(949)	112	123	(952)
Total comprehensive income / (expense) for the period	50,493	(1,566)	(1,648)	50,589	33,612	133	(43)	33,464
Profit / (Loss) for the period attributable to:								
Owners of the Company	46,190	12	22	46,224	35,219	21	(166)	35,074
Non-controlling interests	47	-	-	47	(658)	-	-	(658)
	46,237	12	22	46,271	34,561	21	(166)	34,416
Total comprehensive income / (expense) attributable to:								
Owners of the Company	50,090	(1,566)	(1,648)	50,186	32,184	133	(43)	32,037
Non-controlling interests	403	-	-	403	1,428	-	-	1,427
	50,493	(1,566)	(1,648)	50,589	33,612	133	(43)	33,464
Basic earnings per ordinary share (sen)				28.36				21.54
Diluted earnings per ordinary share (sen)				28.21				21.22

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 FIRST QUARTER ENDED 31 MARCH 2015

<----- 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	-	-	-	-	-	-	-	-	-
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-
Total other comprehensive (expense) / income for the year	-	-	1,703	1,271	(7,188)	-	95	4,457	338
Profit / (loss) for the year	-	-	-	-	-	-	140,521	(1,786)	138,735
Total comprehensive (expense) / income 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	189	1,509	-	-	-	3,116	(130,329)	(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 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Non-distributable					Distributable			Non-Controlling Interest		Total Equity
	Share Capital	Share Premium	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIP Reserves	Retained Profits	RM '000	RM '000	RM '000	RM '000
AS AT 1 JANUARY 2015	163,006	5,607	(9,961)	6,687	2,712	5,132	409,778	13,485	596,446		
Foreign currency translation differences for foreign operations	-	-	395	-	-	-	-	-	373	768	
Fair value of available-for-sale financial assets	-	-	-	-	5,127	-	-	-	89	5,216	
- Gains arising during the year	-	-	-	-	(1,560)	-	-	-	(106)	(1,666)	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	-	
Total other comprehensive income / (expense) for the year	-	-	395	-	3,567	-	-	-	356	4,318	
Profit for the year	-	-	-	-	-	-	46,224	47	46,271		
Total comprehensive income / (expense) for the year	-	-	395	-	3,567	-	46,224	403	50,589		
Contributions by and distributions to owners of the Company	-	-	-	-	-	1,086	-	-	-	1,086	
- Share-based payment transactions	-	-	-	-	-	1,086	-	-	-	1,086	
Total transactions with owners of the Company	163,006	5,607	(9,566)	6,687	6,279	6,218	456,002	13,888	648,121		
AS AT 31 MARCH 2015											

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 MARCH 2015

	Current Period Ended 31.3.2015 RM'000	Corresponding Year Ended 31.12.2014 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	62,226	186,697
Adjustments for :		
Depreciation	3,494	11,577
Fair value change of investment properties	(1,773)	(1,645)
Fair value change of fair value through profit and loss financial assets	(8,892)	(11,701)
Profit from financing receivables	(29)	(274)
Profit from Malaysian Government Islamic papers	(3,771)	(13,689)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(52,663)	(192,021)
Dividend income from Shariah approved shares	(6,142)	(41,216)
Equity settled share-based payment	1,086	4,814
Gains from disposal of available-for-sale financial assets	(25,095)	(44,248)
Losses / (Gains) on disposal of property and equipment	15	(119)
Gains on disposal of investment properties	-	(638)
Gains on assets held for sale	-	(445)
Write off of property and equipment	-	52
Amortisation of premiums, net of accretion of discounts	1,699	6,118
Impairment loss of financial assets	637	15,051
Impairment loss of property and equipment	-	227
Operating loss before working capital changes	(29,208)	(81,460)
Profit from Malaysian Government Islamic papers	3,771	13,689
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	52,663	192,021
Dividend income from Shariah approved shares	4,381	31,326
Increase in retakaful assets	(55,302)	(45,559)
Increase in receivables	(246,675)	(179,816)
Increase in Takaful contract liabilities	226,178	299,645
Increase / (Decrease) in payable	14,689	(14,818)
	(29,503)	215,028
Zakat paid	(24)	(1,264)
Income taxes paid	(13,500)	(43,653)
Net cash (used in) / generated from operating activities	(43,027)	170,111
Cash flows from / (used in) investing activities		
Purchase of investment	(892,452)	(3,531,527)
Purchase of property and equipment	(5,667)	(20,968)
Maturity of other investments	3,802	168,620
Proceeds from sale of investment	756,616	3,754,762
Proceeds from sale of property and equipment	527	810
Proceeds from sale of investment properties	-	8,224
Proceeds from sale of assets held for sale	-	7,285
Net cash (used in) / generated from investing activities	(137,174)	387,206
Cash flows used in financing activity		
Distributions to non-controlling interest	-	(7,011)
Dividends paid to owners of the Company	-	(130,329)
Net cash used in financing activity	-	(137,340)
Net (decrease) / increase in cash and cash equivalents	(180,201)	419,977
Effect of movement in exchange rates	2,569	5,679
Cash and cash equivalents at the beginning of period	856,275	430,619
Cash and cash equivalents at the end of period	678,643	856,275
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	167,600	146,499
- Family Takaful fund	430,410	597,341
- General Takaful fund	80,633	112,435
	678,643	856,275

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