

SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	<-----As at end of current Quarter ended 30.6.2015----->				<-----As at end of current Quarter ended 31.12.2014----->			
	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
ASSETS								
Property and equipment	42,968	-	-	259,412	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	483,071	3,595,647	472,682	4,513,886	431,952	3,390,049	494,528	4,278,729
Retakaful assets	-	286,459	440,812	727,271	-	259,801	422,659	682,460
Deferred tax assets	32,907	-	-	32,907	38,549	-	-	38,549
Current tax assets	7,542	-	-	7,542	500	-	-	500
Loans and receivables, excluding takaful receivables	154,885	781,147	101,192	992,561	164,596	663,993	106,163	887,768
Takaful receivables	-	200,145	65,682	265,827	-	90,972	37,619	128,591
Cash and cash equivalents	115,498	385,926	106,248	607,672	146,499	597,341	112,435	856,275
Asset held for sale	-	-	2,000	2,000	-	-	2,000	2,000
TOTAL ASSETS	847,710	5,465,140	1,210,426	7,441,099	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	445,194	(26,404)	(28,509)	446,726	418,371	(24,912)	(26,368)	419,955
Total Equity Attributable To Owners Of The Company	608,200	(26,404)	(28,509)	609,732	581,377	(24,912)	(26,368)	582,961
Non-controlling interests	13,805	-	-	13,354	14,136	-	-	13,485
TOTAL EQUITY	622,005	(26,404)	(28,509)	623,086	595,513	(24,912)	(26,368)	596,446
LIABILITIES								
Qardh payable	-	26,423	29,571	-	-	24,912	27,301	-
Takaful contract liabilities	-	5,322,406	1,108,672	6,393,564	-	5,077,546	1,103,465	6,143,211
Expense reserves	140,864	-	-	140,864	142,127	-	-	142,127
Takaful payables	-	45,124	37,439	82,563	-	40,949	20,368	61,317
Other payables	79,468	97,591	63,253	195,649	89,838	101,169	72,448	216,471
Current tax liabilities	5,373	-	-	5,373	5,216	-	-	5,216
TOTAL LIABILITIES	225,705	5,491,544	1,238,935	6,818,013	237,181	5,244,576	1,223,582	6,568,342
TOTAL EQUITY AND LIABILITIES	847,710	5,465,140	1,210,426	7,441,099	832,694	5,219,664	1,197,214	7,164,788
Net assets per share (RM)				3.74				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 SECOND QUARTER ENDED 30 JUNE 2015

	<-----Current Year-to-date 30.6.2015----->				<-----Corresponding Year-to-date 30.6.2014----->				
	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	RM'000
Operating revenue									
Takaful operator income	13,837	723,080	261,308	995,991	13,068	609,184	237,565	856,832	
	278,399	-	-	-	268,265	-	-	-	
Gross earned contributions	-	524,280	248,755	773,187	-	485,985	222,157	707,964	
Contributions ceded to retakaful	-	(30,997)	(109,933)	(140,930)	-	(40,169)	(72,949)	(113,118)	
Net earned contributions	-	493,283	138,822	632,257	-	445,816	149,208	594,846	
Administration income	-	911	20,357	21,268	-	1,543	17,138	18,681	
Investment income	13,837	103,884	14,340	129,674	13,068	88,835	14,015	113,111	
Realised gains and (losses)	3,401	31,442	3,136	37,979	7,548	68,789	11,124	87,461	
Fair value gains and (losses)	352	(4,670)	-	(4,318)	(69)	1,611	-	1,542	
Other operating income	6,459	2,137	479	4,469	5,252	2,312	2,170	7,290	
Other income	24,049	133,704	38,312	189,072	25,799	163,090	44,447	228,085	
Gross benefits and claims paid	-	(345,877)	(114,504)	(457,837)	-	(288,696)	(99,840)	(387,181)	
Claims ceded to retakaful	-	37,079	46,866	83,945	-	22,989	22,639	45,628	
Gross change to contract liabilities	-	(29,395)	(19,856)	(49,251)	-	(9,742)	8,351	(1,391)	
Change to contract liabilities ceded to retakaful	-	2,754	38,120	40,874	-	4,835	14,011	18,846	
Net benefits and claims	-	(335,439)	(49,374)	(382,269)	-	(270,614)	(54,839)	(324,098)	
Wakalah fee expense	-	(123,763)	(98,812)	-	-	(102,982)	(87,776)	-	
Management expenses	(108,658)	-	-	(105,592)	(99,666)	-	-	(96,681)	
Expense reserve	1,308	-	-	1,308	(25,234)	-	-	(25,234)	
Other operating expenses	(83,136)	(8,066)	(4,746)	(97,539)	(58,254)	(11,550)	(2,709)	(83,584)	
Other expenses	(190,486)	(131,829)	(103,558)	(201,823)	(193,154)	(114,532)	(90,485)	(205,499)	
(Surplus) / Deficit attributable to takaful operator / participants	-	(159,160)	(24,153)	(125,208)	-	(224,068)	(48,619)	(193,020)	
Profit before taxation and zakat	111,962	559	49	112,029	100,910	(308)	(288)	100,314	
Zakat	(429)	-	-	(429)	(790)	-	-	(790)	
Taxation	(26,342)	-	-	(26,342)	(21,869)	-	-	(21,869)	
Profit for the period	85,191	559	49	85,258	78,251	(308)	(288)	77,655	

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 SECOND QUARTER ENDED 30 JUNE 2015

	<-----Current Year-to-date 30.6.2015----->				<-----Corresponding Year-to-date 30.6.2014----->			
	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	85,191	559	49	85,258	78,251	(308)	(288)	77,655
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Revaluation of property, plant and equipment	-	-	-	2,281	-	-	-	2,160
Other comprehensive income attributable to participants'	-	-	-	(2,281)	-	-	-	(2,160)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	747	(2,280)	(2,091)	828	(470)	546	501	(475)
Fair value change of available-for-sale financial assets	(4,333)	(16,819)	(2,049)	(4,333)	(3,798)	(47,085)	(7,745)	(3,798)
Other comprehensive income attributable to participants'	-	17,048	1,950	-	-	47,042	7,788	-
	(3,586)	(2,051)	(2,190)	(3,505)	(4,268)	503	544	(4,273)
Total other comprehensive income / (expense) for the period, net of tax	(3,586)	(2,051)	(2,190)	(3,505)	(4,268)	503	544	(4,273)
Total comprehensive income / (expense) for the period	81,605	(1,492)	(2,141)	81,753	73,983	195	256	73,382
Profit / (Loss) for the period attributable to:								
Owners of the Company	85,306	559	49	85,173	78,112	(308)	(288)	77,516
Non-controlling interests	(115)	-	-	85	139	-	-	139
	85,191	559	49	85,258	78,251	(308)	(288)	77,655
Total comprehensive income / (expense) attributable to:								
Owners of the Company	81,936	(1,492)	(2,141)	81,884	73,978	195	256	73,377
Non-controlling interests	(331)	-	-	(131)	5	-	-	5
	81,605	(1,492)	(2,141)	81,753	73,983	195	256	73,382
Basic earnings per ordinary share (sen)				10.45				9.52
Diluted earnings per ordinary share (sen)				10.39				9.48

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 SECOND QUARTER ENDED 30 JUNE 2015

	<-----Current Quarter ended 30.6.2015----->				<-----Corresponding Quarter ended 30.6.2014----->			
	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	7,491	311,815	115,304	433,527	6,781	320,519	99,462	424,808
Takaful operator income	121,831	-	-	-	128,742	-	-	-
Gross earned contributions	-	287,262	112,603	399,967	-	279,070	106,800	365,793
Contributions ceded to retakaful	-	(15,853)	(52,486)	(68,339)	-	(27,455)	(37,160)	(64,615)
Net earned contributions	-	271,409	60,117	331,628	-	251,615	69,640	321,178
Administration income	-	567	8,456	9,023	-	1,339	7,630	8,969
Investment income	7,491	54,300	7,249	67,854	6,781	46,157	7,146	58,207
Realised gains and (losses)	1,097	11,113	674	12,884	3,401	31,986	4,358	39,745
Fair value gains and (losses)	(25)	(14,958)	-	(14,983)	(241)	2,175	-	1,934
Other operating income	3,102	1,883	9	1,373	3,045	4,947	1,680	8,412
Other income	11,665	52,905	16,388	76,151	12,986	86,604	20,814	117,267
Gross benefits and claims paid	-	(187,687)	(56,425)	(242,808)	-	(153,664)	(47,032)	(200,118)
Claims ceded to retakaful	-	19,291	29,444	48,735	-	12,814	11,541	24,355
Gross change to contract liabilities	-	(6,049)	11,967	5,918	-	(6,234)	10,570	4,336
Change to contract liabilities ceded to retakaful	-	(752)	(5,732)	(6,484)	-	1,685	(3,225)	(1,540)
Net benefits and claims	-	(175,197)	(20,746)	(194,639)	-	(145,399)	(28,146)	(172,967)
Wakalah fee expense	-	(53,759)	(40,575)	-	-	(52,443)	(37,433)	-
Management expenses	(53,656)	-	-	(52,129)	(44,241)	-	-	(42,760)
Expense reserve	7,403	-	-	7,403	(8,626)	-	-	(8,626)
Other operating expenses	(37,473)	(5,430)	(3,587)	(46,294)	(32,792)	(2,350)	(508)	(35,573)
Other expenses	(83,726)	(59,189)	(44,162)	(91,020)	(85,659)	(54,793)	(37,941)	(86,959)
(Surplus) / Deficit attributable to takaful operator / participants	-	(89,381)	(11,570)	(72,317)	-	(138,356)	(24,489)	(122,901)
Profit before taxation and zakat	49,770	547	27	49,803	56,069	(329)	(122)	55,618
Zakat	(227)	-	-	(227)	(465)	-	-	(465)
Taxation	(10,589)	-	-	(10,589)	(11,914)	-	-	(11,914)
Profit for the period	38,954	547	27	38,987	43,690	(329)	(122)	43,239

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 SECOND QUARTER ENDED 30 JUNE 2015

	<-----Current Quarter ended 30.6.2015----->			<-----Corresponding Quarter ended 30.6.2014----->				
	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	38,954	547	27	38,987	43,690	(329)	(122)	43,239
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Revaluation of property, plant and equipment	-	-	1,137	1,137	-	-	-	1,078
Other comprehensive income attributable to participants'	-	-	(1,137)	(1,137)	-	-	-	(1,078)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	41	(562)	(511)	60	(3,833)	972	(141)	(3,835)
Fair value change of available-for-sale financial assets	(7,883)	(46,263)	(5,862)	(7,883)	514	6,123	1,775	514
Other comprehensive income attributable to participants'	-	46,352	5,853	-	-	(6,704)	(1,213)	-
	(7,842)	(473)	(520)	(7,823)	(3,319)	391	421	(3,321)
Total other comprehensive income / (expense) for the period, net of tax	(7,842)	(473)	(520)	(7,823)	(3,319)	391	421	(3,321)
Total comprehensive income / (expense) for the period	31,112	74	(493)	31,164	40,371	62	299	39,918
Profit / (Loss) for the period attributable to:								
Owners of the Company	39,116	547	27	38,949	42,893	(329)	(122)	42,442
Non-controlling interests	(162)	-	38	38	797	-	-	797
	38,954	547	27	38,987	43,690	(329)	(122)	43,239
Total comprehensive income / (expense) attributable to:								
Owners of the Company	31,846	74	(493)	31,698	41,794	62	299	41,340
Non-controlling interests	(734)	-	(534)	(534)	(1,423)	-	-	(1,422)
	31,112	74	(493)	31,164	40,371	62	299	39,918
Basic earnings per ordinary share (sen)				4.78				5.21
Diluted earnings per ordinary share (sen)				4.75				5.19

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 SECOND QUARTER ENDED 30 JUNE 2015

	Non-distributable				Distributable			Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIP Reserves	Retained Profits		
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	-	-	-	-	-	-	-	-	-
Fair value of available-for-sale financial assets	-	-	-	-	(5,498)	-	-	593	(4,905)
- Gains arising during the year	-	-	-	-	(1,690)	-	-	(575)	(2,265)
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-
Total other comprehensive income / (expense) 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 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	189	1,509	-	-	-	3,116	(130,329)	(7,011)	(132,526)
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 SECOND QUARTER ENDED 30 JUNE 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 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			436					392	828
Fair value of available-for-sale financial assets					(1,367)			(163)	(1,530)
- Gains arising during the year					(2,358)			(445)	(2,803)
- Reclassification adjustments for gains included in profit or loss					(3,725)			(216)	(3,505)
Total other comprehensive income / (expense) for the year			436		(3,725)			(216)	(3,505)
Profit for the year							85,173	85	85,258
Total comprehensive income / (expense) for the year			436		(3,725)		85,173	(131)	81,753
Contributions by and distributions to owners of the Company						1,939			1,939
- Share-based payment transactions							(57,052)		(57,052)
- Dividends to owners of the Company						1,939			(55,113)
Distributions to non-controlling interest									
Total transactions with owners of the Company						1,939			(55,113)
AS AT 30 JUNE 2015	163,006	5,607	(9,525)	6,687	(1,013)	7,071	437,899	13,354	623,086

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 30 JUNE 2015

	Current Period Ended 30.6.2015 RM'000	Corresponding Year Ended 31.12.2014 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	112,029	186,697
Adjustments for :		
Depreciation	7,278	11,577
Fair value change of investment properties	-	(1,645)
Fair value change of fair value through profit and loss financial assets	4,318	(11,701)
Profit from financing receivables	(37)	(274)
Profit from Malaysian Government Islamic papers	(6,854)	(13,689)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(106,337)	(192,021)
Dividend income from Shariah approved shares	(17,819)	(41,216)
Equity settled share-based payment	1,939	4,814
Gains from disposal of available-for-sale financial assets	(36,203)	(44,248)
Gains on disposal of property and equipment	(76)	(119)
Gains on disposal of investment properties	(1,776)	(638)
Gains on assets held for sale	-	(445)
Write off of property and equipment	-	52
Amortisation of premiums, net of accretion of discounts	3,390	6,118
Impairment loss of financial assets	5,034	15,051
Impairment loss of property and equipment	-	227
Operating loss before working capital changes	(35,114)	(81,460)
Profit from Malaysian Government Islamic papers	6,854	13,689
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	106,337	192,021
Dividend income from Shariah approved shares	14,329	31,326
Increase in retakaful assets	(44,622)	(45,559)
Increase in receivables	(241,530)	(179,816)
Increase in Takaful contract liabilities	260,916	299,645
Decrease in payable	(1,388)	(14,818)
	65,782	215,028
Zakat paid	(196)	(1,264)
Income taxes paid	(27,000)	(43,653)
Net cash generated from operating activities	38,586	170,111
Cash flows from / (used in) investing activities		
Purchase of investment	(1,804,400)	(3,531,527)
Purchase of property and equipment	(8,723)	(20,968)
Maturity of other investments	7,486	168,620
Proceeds from sale of investment	1,568,207	3,754,762
Proceeds from sale of property and equipment	719	810
Proceeds from sale of investment properties	3,576	8,224
Proceeds from sale of assets held for sale	-	7,285
Net cash (used in) / generated from investing activities	(233,135)	387,206
Cash flows used in financing activity		
Distributions to non-controlling interest	-	(7,011)
Dividends paid to owners of the Company	(57,052)	(130,329)
Net cash used in financing activity	(57,052)	(137,340)
Net (decrease) / increase in cash and cash equivalents	(251,601)	419,977
Effect of movement in exchange rates	2,998	5,679
Cash and cash equivalents at the beginning of period	856,275	430,619
Cash and cash equivalents at the end of period	607,672	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	115,498	146,499
- Family Takaful fund	385,926	597,341
- General Takaful fund	106,248	112,435
	607,672	856,275

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