

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

Note	←-----As at end of current Quarter ended 30.9.2015-----→				←-----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	43,019	-	-	260,125	39,760	-	-	256,100
Investment properties	10,844	216,502	23,810	34,050	10,838	217,508	21,810	33,816
Intangible assets	59,277	-	-	59,277	-	-	-	-
Investments in associates	-	-	-	-	-	-	-	-
Other investments	428,392	3,527,524	448,923	4,368,259	431,952	3,390,049	494,528	4,278,729
Retakaful assets	-	272,884	418,598	691,482	-	259,801	422,659	682,460
Deferred tax assets	34,948	-	-	34,948	38,549	-	-	38,549
Current tax assets	13,888	-	-	13,888	500	-	-	500
Loans and receivables, excluding takaful receivables	151,401	763,155	110,122	975,060	164,596	663,993	106,163	887,768
Takaful receivables	-	141,896	65,055	206,951	-	90,972	37,619	128,591
Cash and cash equivalents	130,941	453,203	99,818	683,962	146,499	597,341	112,435	856,275
Asset held for sale	-	-	-	-	-	-	2,000	2,000
TOTAL ASSETS	872,710	5,375,164	1,166,326	7,328,002	832,694	5,219,664	1,197,214	7,164,788
EQUITY AND LIABILITIES								
Share Capital	163,167	-	-	163,167	163,006	-	-	163,006
Reserves	474,323	(28,488)	(33,438)	475,279	418,371	(24,912)	(26,368)	419,955
Total Equity Attributable To Owners Of The Company	637,490	(28,488)	(33,438)	638,446	581,377	(24,912)	(26,368)	582,961
Non-controlling interests	11,920	-	-	12,278	14,136	-	-	13,485
TOTAL EQUITY	649,410	(28,488)	(33,438)	650,724	595,513	(24,912)	(26,368)	596,446
LIABILITIES								
Qardh payable	-	28,512	34,728	-	-	24,912	27,301	-
Takaful contract liabilities	-	5,237,129	1,084,318	6,284,867	-	5,077,546	1,103,465	6,143,211
Expense reserves	139,146	-	-	139,146	142,127	-	-	142,127
Takaful payables	-	42,297	27,377	69,674	-	40,949	20,368	61,317
Other payables	81,770	95,714	53,341	181,207	89,838	101,169	72,448	216,471
Current tax liabilities	2,384	-	-	2,384	5,216	-	-	5,216
TOTAL LIABILITIES	223,300	5,403,652	1,199,764	6,677,278	237,181	5,244,576	1,223,582	6,568,342
TOTAL EQUITY AND LIABILITIES	872,710	5,375,164	1,166,326	7,328,002	832,694	5,219,664	1,197,214	7,164,788
Net assets per share (RM)				0.78				0.72
- adjusted for the effect of share split								

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 THIRD QUARTER ENDED 30 SEPTEMBER 2015

	←-----Current Year-to-date 30.9.2015-----→			←-----Corresponding Year-to-date 30.9.2014-----→				
Note	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								
Takaful operator income	20,936	991,727	375,926	1,385,231	20,535	888,787	346,311	1,251,153
	403,536	-	-	-	378,582	-	-	-
Gross earned contributions	-	776,583	361,392	1,138,208	-	711,188	337,976	1,048,901
Contributions ceded to retakaful	-	(47,376)	(154,057)	(201,433)	-	(53,344)	(128,617)	(181,961)
Net earned contributions	-	729,207	207,335	936,775	-	657,844	209,359	866,940
Administration income	-	1,298	29,325	30,623	-	2,239	27,699	29,938
Investment income	20,936	159,611	21,503	198,460	20,535	140,663	21,124	178,105
Realised gains and (losses)	1,013	11,661	210	12,884	9,600	87,660	13,372	110,632
Fair value gains and (losses)	(282)	(21,341)	-	(21,623)	87	1,071	-	1,158
Other operating income	13,006	2,305	7,820	14,232	8,021	2,574	2,351	9,011
Other income	34,673	153,534	58,958	234,576	38,243	234,207	64,546	328,844
Gross benefits and claims paid	-	(529,756)	(163,034)	(688,997)	-	(442,223)	(144,961)	(585,072)
Claims ceded to retakaful	-	51,000	67,003	118,003	-	36,093	46,239	82,332
Gross change to contract liabilities	-	17,838	11,179	29,017	-	(21,252)	4,211	(17,041)
Change to contract liabilities ceded to retakaful	-	(13,214)	22,040	8,826	-	4,897	7,414	12,311
Net benefits and claims	-	(474,132)	(62,812)	(533,151)	-	(422,485)	(87,097)	(507,470)
Wakalah fee expense	-	(170,793)	(147,773)	-	-	(146,282)	(126,760)	-
Management expenses	(166,114)	-	-	(161,485)	(142,199)	-	-	(137,719)
Expense reserve	3,316	-	-	3,316	(29,688)	-	-	(29,688)
Other operating expenses	(119,073)	(12,757)	(4,082)	(138,249)	(102,543)	(13,950)	(3,761)	(121,256)
Other expenses	(281,871)	(183,550)	(151,855)	(296,418)	(274,430)	(160,232)	(130,521)	(288,663)
(Surplus) / Deficit attributable to takaful operator / participants	-	(222,305)	(51,439)	(185,336)	-	(309,730)	(56,230)	(257,187)
Profit before taxation and zakat	156,338	2,754	87	156,446	142,395	(396)	57	142,464
Zakat	(555)	-	-	(555)	(1,142)	-	-	(1,142)
Taxation	(33,459)	-	-	(33,459)	(29,028)	-	-	(29,028)
Profit for the period	122,324	2,754	87	122,432	112,225	(396)	57	112,294

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 THIRD QUARTER ENDED 30 SEPTEMBER 2015

	←-----Current Year-to-date 30.9.2015-----→			←-----Corresponding Year-to-date 30.9.2014-----→		
	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000
Profit for the period / Profit attributable to participants for the period	122,324	2,754	87	112,225	(396)	57
Other comprehensive income / (expense), net of tax						
Items that will not be reclassified subsequently to profit or loss						
Revaluation of property, plant and equipment	-	-	3,438	-	-	-
Other comprehensive income attributable to participants'	-	-	(3,438)	-	-	-
Items that are or may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	3,607	(8,522)	(6,368)	2,484	202	36
Fair value change of available-for-sale financial assets	(13,371)	(85,668)	(9,360)	(7,863)	(64,940)	(10,969)
Other comprehensive income attributable to participants'	-	87,860	8,571	-	64,805	11,010
	(9,764)	(6,330)	(7,157)	(5,379)	67	77
	(9,764)	(6,330)	(7,157)	(5,379)	67	77
Total other comprehensive income / (expense) for the period, net of tax	112,560	(3,576)	(7,070)	106,846	(329)	134
Total comprehensive income / (expense) for the period						
Profit / (Loss) for the period attributable to:						
Owners of the Company	120,495	2,754	87	110,553	(396)	57
Non-controlling interests	1,829	-	-	1,672	-	-
	122,324	2,754	87	112,225	(396)	57
Total comprehensive income / (expense) attributable to:						
Owners of the Company	110,569	(3,576)	(7,070)	103,493	(329)	134
Non-controlling interests	1,991	-	-	3,353	-	-
	112,560	(3,576)	(7,070)	106,846	(329)	134
Basic earnings per ordinary share (sen)*						
				14.65		
Diluted earnings per ordinary share (sen)*						
				14.58		
						13.61
						13.54

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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 2015

	←-----Current Quarter ended 30.9.2015-----→				←-----Corresponding Quarter ended 30.9.2014-----→			
	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	7,099	268,647	114,618	389,240	7,467	279,603	108,746	394,321
Takaful operator income	125,137	-	-	-	110,317	-	-	-
Gross earned contributions	-	252,303	112,637	365,021	-	225,203	115,819	340,937
Contributions ceded to retakaful	-	(16,379)	(44,124)	(60,503)	-	(13,175)	(55,668)	(68,843)
Net earned contributions	-	235,924	68,513	304,518	-	212,028	60,151	272,094
Administration income	-	387	8,968	9,355	-	696	10,561	11,257
Investment income	7,099	55,727	7,163	68,786	7,467	51,828	7,109	64,994
Realised gains and (losses)	(2,388)	(19,781)	(2,926)	(25,095)	2,052	18,871	2,248	23,171
Fair value gains and (losses)	(634)	(16,671)	-	(17,305)	156	(540)	-	(384)
Other operating income	6,547	168	9,010	10,818	2,816	262	181	1,764
Other income	10,624	19,830	22,215	46,559	12,491	71,117	20,099	100,802
Gross benefits and claims paid	-	(183,879)	(48,530)	(231,160)	-	(153,527)	(45,121)	(197,891)
Claims ceded to retakaful	-	13,921	20,137	34,058	-	13,104	23,600	36,704
Gross change to contract liabilities	-	47,233	31,035	78,268	-	(11,510)	(4,140)	(15,650)
Change to contract liabilities ceded to retakaful	-	(15,968)	(16,080)	(32,048)	-	62	(6,597)	(6,535)
Net benefits and claims	-	(138,693)	(13,438)	(150,882)	-	(151,871)	(32,258)	(183,372)
Wakalah fee expense	-	(47,030)	(48,961)	-	-	(43,300)	(38,984)	-
Management expenses	(57,456)	-	-	(55,893)	(42,533)	-	-	(41,038)
Expense reserve	2,008	-	-	2,008	(4,454)	-	-	(4,454)
Other operating expenses	(35,937)	(4,691)	(1,005)	(41,765)	(34,336)	(2,400)	(1,052)	(37,715)
Other expenses	(91,385)	(51,721)	(49,966)	(95,650)	(81,323)	(45,700)	(40,036)	(83,207)
(Surplus) / Deficit attributable to takaful operator / participants	-	(63,145)	(27,286)	(60,128)	-	(85,662)	(7,611)	(64,167)
Profit before taxation and zakat	44,376	2,195	38	44,417	41,485	(88)	345	42,150
Zakat	(126)	-	-	(126)	(352)	-	-	(352)
Taxation	(7,117)	-	-	(7,117)	(7,159)	-	-	(7,159)
Profit for the period	37,133	2,195	38	37,174	33,974	(88)	345	34,639

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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 2015

	←-----Current Quarter ended 30.9.2015-----→			←-----Corresponding Quarter ended 30.9.2014-----→				
	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	37,133	2,195	38	37,174	33,974	(88)	345	34,639
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Revaluation of property, plant and equipment	-	-	-	1,157	-	-	-	1,073
Other comprehensive income attributable to participants'	-	-	-	(1,157)	-	-	-	(1,073)
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	2,860	(6,242)	(4,277)	3,052	2,954	(344)	(465)	2,957
Fair value change of available-for-sale financial assets	(9,038)	(68,849)	(7,311)	(9,038)	(4,065)	(17,855)	(3,224)	(4,065)
Other comprehensive income attributable to participants'	-	70,812	6,621	-	-	17,763	3,222	-
	(6,178)	(4,279)	(4,967)	(5,986)	(1,111)	(436)	(467)	(1,108)
	(6,178)	(4,279)	(4,967)	(5,986)	(1,111)	(436)	(467)	(1,108)
Total other comprehensive income / (expense) for the period, net of tax	30,955	(2,084)	(4,929)	31,188	32,863	(524)	(122)	33,531
Profit / (Loss) for the period attributable to:								
Owners of the Company	35,189	2,195	38	34,421	32,441	(88)	345	33,257
Non-controlling interests	1,944	-	-	2,753	1,533	-	-	1,382
	37,133	2,195	38	37,174	33,974	(88)	345	34,639
Total comprehensive income / (expense) attributable to:								
Owners of the Company	28,633	(2,084)	(4,929)	28,057	29,515	(524)	(122)	30,334
Non-controlling interests	2,322	-	-	3,131	3,348	-	-	3,197
	30,955	(2,084)	(4,929)	31,188	32,863	(524)	(122)	33,531
Basic earnings per ordinary share (sen)				4.21				5.11
Diluted earnings per ordinary share (sen)				4.19				4.06

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 THIRD QUARTER ENDED 30 SEPTEMBER 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	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	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							
Revaluation of property and equipment				1,366						
- 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 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										
Total transactions with owners of the Company	189	1,509				3,116	(130,329)			(125,515)
	189	1,509					(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

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SYARIKAT TAKAFUL MALAYSIA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015

	Non-distributable			Distributable			Non-Controlling Interest		Total Equity	
	Share Capital	Share Premium	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTIIP Reserves	Retained Profits	RM '000	RM '000	RM '000
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	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	-	-	2,102	-	-	-	-	1,778	3,880	
Fair value of available-for-sale financial assets	-	-	-	-	(11,256)	-	-	(1,011)	(12,267)	
- Gains arising during the year	-	-	-	-	(499)	-	-	(605)	(1,104)	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	
Total other comprehensive income / (expense) for the year	-	-	2,102	-	(11,755)	-	-	162	(9,491)	
Profit for the year	-	-	-	-	-	-	119,594	2,838	122,432	
Total comprehensive income / (expense) for the year	-	-	2,102	-	(11,755)	-	119,594	3,000	112,941	
Contributions by and distributions to owners of the Company										
- LTIP exercised	161	1,186	-	-	-	(1,347)	-	-	-	
- Share-based payment transactions	-	-	-	-	-	2,596	-	-	2,596	
- Dividends to owners of the Company	-	-	-	-	-	-	(57,052)	-	(57,052)	
Distributions to non-controlling interest	161	1,186	-	-	-	1,249	(57,052)	-	(54,456)	
Total transactions with owners of the Company	161	1,186	-	-	-	1,249	(57,052)	(4,207)	(4,207)	
AS AT 30 SEPTEMBER 2015	163,167	6,793	(7,859)	6,687	(9,043)	6,381	472,320	12,278	650,724	

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 SEPTEMBER 2015

	Current Period Ended 30.9.2015 RM'000	Corresponding Year Ended 31.12.2014 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	156,446	186,697
Adjustments for :		
Amortisation of intangible assets	2,044	-
Depreciation	11,171	11,577
Fair value change of investment properties	-	(1,645)
Fair value change of fair value through profit and loss financial assets	21,623	(11,701)
Profit from financing receivables	(88)	(274)
Profit from Malaysian Government Islamic papers	(9,954)	(13,689)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(162,195)	(192,021)
Dividend income from Shariah approved shares	(28,583)	(41,216)
Equity settled share-based payment	2,596	4,814
Gains from disposal of available-for-sale financial assets	(11,108)	(44,248)
Gains on disposal of property and equipment	(86)	(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	5,272	6,118
Impairment loss of financial assets	9,309	15,051
Impairment loss of property and equipment	-	227
Operating loss before working capital changes	(5,329)	(81,460)
Profit from Malaysian Government Islamic papers	9,954	13,689
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	162,195	192,021
Dividend income from Shariah approved shares	23,246	31,326
Increase in retakaful assets	(7,631)	(45,559)
Increase in receivables	(162,845)	(179,816)
Increase in Takaful contract liabilities	198,680	299,645
Decrease in payable	(32,876)	(14,818)
	185,394	215,028
Zakat paid	(164)	(1,264)
Income taxes paid	(43,346)	(43,653)
Net cash generated from operating activities	141,884	170,111
Cash flows from / (used in) investing activities		
Acquisition of intangible assets	(61,321)	-
Purchase of investment	(2,210,602)	(3,531,527)
Purchase of property and equipment	(10,747)	(20,968)
Maturity of other investments	77,379	168,620
Proceeds from sale of investment	1,936,068	3,754,762
Proceeds from sale of property and equipment	735	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	(264,912)	387,206
Cash flows used in financing activity		
Distributions to non-controlling interest	(4,207)	(7,011)
Dividends paid to owners of the Company	(57,052)	(130,329)
Net cash used in financing activity	(61,259)	(137,340)
Net (decrease) / increase in cash and cash equivalents	(184,287)	419,977
Effect of movement in exchange rates	11,974	5,679
Cash and cash equivalents at the beginning of period	856,275	430,619
Cash and cash equivalents at the end of period	683,962	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	130,941	146,499
- Family Takaful fund	453,203	597,341
- General Takaful fund	99,818	112,435
	683,962	856,275

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