

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

	←-----As at end of current Quarter ended 31.12.2015-----→					←-----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	Group RM'000	Takaful Operator RM'000	Family Fund RM'000	General Fund RM'000	Group RM'000	Group RM'000
ASSETS										
Property and equipment	47,225	-	-	271,398	-	39,760	-	-	256,100	-
Investment properties	11,044	223,605	24,140	34,616	10,838	-	21,508	21,810	33,816	-
Intangible assets	56,211	-	-	56,211	-	-	-	-	-	-
Investments in associates	-	-	-	-	-	-	-	-	-	-
Other investments	457,599	3,776,745	471,609	4,667,923	431,952	3,390,049	494,528	4,278,729	4,278,729	-
Retakaful assets	-	279,805	422,770	702,575	-	259,801	422,659	682,460	682,460	-
Deferred tax assets	32,164	-	-	32,164	38,549	-	-	-	38,549	-
Current tax assets	7,651	-	-	7,651	500	-	-	-	500	-
Loans and receivables, excluding takaful receivables	197,593	801,754	107,336	1,058,996	164,596	663,993	106,163	887,768	887,768	-
Takaful receivables	-	99,680	48,593	148,273	-	90,972	37,619	128,591	128,591	-
Cash and cash equivalents	120,639	312,932	113,743	547,314	146,499	597,341	112,435	856,275	856,275	-
Asset held for sale	-	-	-	-	-	-	2,000	2,000	2,000	-
TOTAL ASSETS	930,126	5,494,521	1,188,191	7,527,121	832,694	5,219,664	1,197,214	7,164,788	7,164,788	
EQUITY AND LIABILITIES										
Share Capital	163,167	-	-	163,167	163,006	-	-	163,006	163,006	-
Reserves	525,552	-	-	525,552	418,371	(24,912)	(26,368)	419,955	419,955	-
Total Equity Attributable To Owners Of The Company	688,719	-	-	688,719	581,377	(24,912)	(26,368)	582,961	582,961	
Non-controlling interests	20,050	-	-	20,050	14,136	-	-	13,485	13,485	-
TOTAL EQUITY	708,769	-	-	708,769	595,513	(24,912)	(26,368)	596,446	596,446	
LIABILITIES										
Qardh payable	-	-	-	-	-	24,912	27,301	-	-	-
Takaful contract liabilities	-	5,340,609	1,081,708	6,384,287	-	5,077,546	1,103,465	6,143,211	6,143,211	-
Expense reserves	142,258	-	-	142,258	142,127	-	-	142,127	142,127	-
Takaful payables	-	36,228	59,419	95,647	-	40,949	20,368	61,317	61,317	-
Other payables	76,811	117,684	47,064	193,872	89,838	101,169	72,448	216,471	216,471	-
Current tax liabilities	2,288	-	-	2,288	5,216	-	-	5,216	5,216	-
TOTAL LIABILITIES	221,357	5,494,521	1,188,191	6,818,352	237,181	5,244,576	1,223,582	6,568,342	6,568,342	
TOTAL EQUITY AND LIABILITIES	930,126	5,494,521	1,188,191	7,527,121	832,694	5,219,664	1,197,214	7,164,788	7,164,788	
Net assets per share (RM)				0.84						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 FOURTH QUARTER ENDED 31 DECEMBER 2015

	←-----Current Year-to-date 31.12.2015-----→				←-----Corresponding Year-to-date 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
Operating revenue	28,066	1,259,968	505,082	1,788,574	26,483	1,150,010	480,483	1,652,639
Takaful operator income	534,797	-	-	-	492,083	-	-	-
Gross earned contributions	-	1,048,244	470,462	1,518,984	-	958,130	457,441	1,415,806
Contributions ceded to retakaful	-	(61,312)	(201,266)	(262,578)	-	(65,737)	(180,457)	(246,194)
Net earned contributions	-	986,932	269,196	1,256,406	-	892,393	276,984	1,169,612
Administration income	-	1,674	38,593	40,267	-	2,590	37,934	40,524
Investment income	28,066	215,276	29,031	267,553	26,483	191,950	29,164	243,025
Realised gains and (losses)	2,100	17,819	555	20,474	3,378	37,490	4,519	45,331
Fair value gains and (losses)	1,303	(2,334)	330	(7,233)	1,282	12,894	(23)	13,346
Other operating income	25,705	2,859	8,243	14,039	10,961	3,277	3,263	9,581
Other income	57,174	235,294	76,752	335,100	42,104	248,201	74,857	351,807
Gross benefits and claims paid	-	(700,819)	(214,604)	(910,336)	-	(601,070)	(201,051)	(796,785)
Claims ceded to retakaful	-	68,119	87,467	155,586	-	51,176	70,578	121,754
Gross change to contract liabilities	-	22,575	49,667	72,242	-	(6,066)	61,333	55,267
Change to contract liabilities ceded to retakaful	-	(15,936)	13,533	(2,403)	-	17,976	(20,073)	(2,097)
Net benefits and claims	-	(626,061)	(63,937)	(684,911)	-	(537,984)	(89,213)	(621,861)
Wakalah fee expense	-	(226,721)	(192,697)	-	-	(195,589)	(166,253)	-
Management expenses	(229,355)	-	-	(223,150)	(198,825)	-	-	(192,827)
Expense reserve	333	-	-	333	(10,415)	-	-	(10,415)
Other operating expenses	(157,062)	(52,265)	(6,027)	(218,467)	(138,527)	(15,567)	(9,107)	(166,413)
Other expenses	(386,084)	(278,986)	(198,724)	(441,284)	(347,767)	(211,156)	(175,360)	(369,655)
(Surplus) / Deficit attributable to takaful operator / participants	-	(317,179)	(83,287)	(261,101)	-	(391,816)	(87,104)	(343,206)
Profit before taxation and zakat	205,887	-	-	204,210	186,420	(362)	164	186,697
Zakat	(432)	-	-	(432)	(389)	-	-	(389)
Taxation	(40,658)	-	-	(40,472)	(47,545)	-	-	(47,573)
Profit for the period	164,797	-	-	163,306	138,486	(362)	164	138,735

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 2015

	←-----Current Year-to-date 31.12.2015-----→				←-----Corresponding Year-to-date 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
Profit for the period / Profit attributable to participants for the period	164,797	-	-	163,306	138,486	(362)	164	138,735
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	(2,368)	-	-	(2,368)	-	-	-	-
Revaluation of property, plant and equipment	4,753	-	-	15,715	2,500	-	-	7,892
Other comprehensive income attributable to participants'	-	-	-	(10,404)	-	-	-	(5,477)
	2,385	-	-	2,943	2,500	-	-	2,415
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(3,420)	(878)	(2,567)	(3,420)	(7,170)	(59,701)	(9,912)	(7,170)
Fair value change of available-for-sale financial assets	6,897	(5,497)	(2,209)	6,897	5,036	(1,995)	(1,267)	5,093
Other comprehensive income attributable to participants'	-	6,375	4,776	-	-	60,174	9,569	-
	3,477	-	-	3,477	(2,134)	(1,522)	(1,610)	(2,077)
Total other comprehensive income / (expense) for the period, net of tax	5,862	-	-	6,420	366	(1,522)	(1,610)	338
Total comprehensive income / (expense) for the period	170,659	-	-	169,726	138,852	(1,884)	(1,446)	139,073
Profit / (Loss) for the period attributable to:								
Owners of the Company	157,764	-	-	155,977	140,137	(362)	164	140,521
Non-controlling interests	7,033	-	-	7,329	(1,651)	-	-	(1,786)
	164,797	-	-	163,306	138,486	(362)	164	138,735
Total comprehensive income / (expense) attributable to:								
Owners of the Company	160,538	-	-	158,954	136,047	(1,884)	(1,446)	136,402
Non-controlling interests	10,121	-	-	10,772	2,805	-	-	2,671
	170,659	-	-	169,726	138,852	(1,884)	(1,446)	139,073
Basic earnings per ordinary share (sen)				19.13				17.25
Diluted earnings per ordinary share (sen)				19.02				17.16

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 2015

	←-----Current Quarter ended 31.12.2015-----→				←-----Corresponding 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
Operating revenue	7,130	268,241	129,156	403,343	5,948	261,223	134,172	401,486
Takaful operator income	131,261	-	-	-	113,501	-	-	-
Gross earned contributions	-	271,661	109,070	380,776	-	246,942	119,465	366,905
Contributions ceded to retakaful	-	(13,936)	(47,209)	(61,145)	-	(12,393)	(51,840)	(64,233)
Net earned contributions	-	257,725	61,861	319,631	-	234,549	67,625	302,672
Administration income	-	376	9,268	9,644	-	351	10,235	10,586
Investment income	7,130	55,665	7,528	69,093	5,948	51,287	8,040	64,920
Realised gains and (losses)	1,087	6,158	345	7,590	(6,222)	(50,170)	(8,853)	(65,301)
Fair value gains and (losses)	1,585	19,007	330	14,390	1,195	11,823	(23)	12,188
Other operating income	13,541	554	1,763	649	5,203	723	918	1,256
Other income	23,343	81,760	19,234	101,366	6,124	14,014	10,317	23,649
Gross benefits and claims paid	-	(171,063)	(51,570)	(221,339)	-	(158,847)	(56,090)	(211,713)
Claims ceded to retakaful	-	17,119	20,464	37,583	-	15,083	24,339	39,422
Gross change to contract liabilities	-	4,737	38,488	43,225	-	15,186	57,122	72,308
Change to contract liabilities ceded to retakaful	-	(2,722)	(8,507)	(11,229)	-	13,079	(27,487)	(14,408)
Net benefits and claims	-	(151,929)	(1,125)	(151,760)	-	(115,499)	(2,116)	(114,391)
Wakalah fee expense	-	(55,928)	(44,924)	-	-	(49,307)	(39,493)	-
Management expenses	(63,241)	-	-	(61,665)	(56,626)	-	-	(55,108)
Expense reserve	(2,983)	-	-	(2,983)	19,273	-	-	19,273
Other operating expenses	(38,831)	(39,508)	(3,285)	(81,060)	(38,247)	(1,637)	(5,352)	(45,843)
Other expenses	(105,055)	(95,436)	(48,209)	(145,708)	(75,600)	(50,944)	(44,845)	(81,678)
(Surplus) / Deficit attributable to takaful operator / participants	-	(94,874)	(31,848)	(75,765)	-	(82,086)	(30,874)	(86,019)
Profit before taxation and zakat	49,549	(2,754)	(87)	47,764	44,025	34	107	44,233
Zakat	123	-	-	123	753	-	-	753
Taxation	(7,199)	-	-	(7,013)	(18,517)	-	-	(18,545)
Profit for the period	42,473	(2,754)	(87)	40,874	26,261	34	107	26,441

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

	← Current Quarter ended 31.12.2015 →		← Corresponding 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
Profit for the period / Profit attributable to participants for the period	42,473	(2,754)	(87)	40,874	26,261	34	107	26,441
Other comprehensive income / (expense), net of tax								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of defined benefits liability	(2,368)	-	-	(2,368)	-	-	-	-
Revaluation of property, plant and equipment	4,753	-	-	12,277	2,500	-	-	4,659
Other comprehensive income attributable to participants'	-	-	-	(6,966)	-	-	-	(2,244)
	2,385	-	-	2,943	2,500	-	-	2,415
Items that are or may be reclassified subsequently to profit or loss								
Foreign currency translation differences for foreign operations	(7,027)	7,644	3,801	(7,300)	(9,654)	(2,197)	(1,303)	(9,652)
Fair value change of available-for-sale financial assets	20,268	80,171	7,151	20,268	12,899	5,239	1,057	12,986
Other comprehensive income attributable to participants'	-	(81,485)	(3,795)	-	-	(4,631)	(1,441)	-
	13,241	6,330	7,157	12,968	3,245	(1,589)	(1,687)	3,304
	15,626	6,330	7,157	15,911	5,745	(1,589)	(1,687)	5,719
Total other comprehensive income / (expense) for the period, net of tax	58,099	3,576	7,070	56,785	32,006	(1,555)	(1,580)	32,160
Profit / (Loss) for the period attributable to:								
Owners of the Company	37,269	(2,754)	(87)	36,383	29,584	34	107	29,748
Non-controlling interests	5,204	-	-	4,491	(3,323)	-	-	(3,307)
	42,473	(2,754)	(87)	40,874	26,261	34	107	26,441
Total comprehensive income / (expense) attributable to:								
Owners of the Company	49,969	3,576	7,070	49,013	32,554	(1,555)	(1,580)	32,691
Non-controlling interests	8,130	-	-	7,772	(548)	-	-	(531)
	58,099	3,576	7,070	56,785	32,006	(1,555)	(1,580)	32,160
Basic earnings per ordinary share (sen)				4.46				3.65
Diluted earnings per ordinary share (sen)				4.43				3.63

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 2015

	←----- Non-distributable -----→					Distributable			Non-Controlling Interest		Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	L TIP Reserves RM '000	Retained Profits 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	-	-	-	-	-	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)	-	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)	-	(7,011)	-	(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 FOURTH QUARTER ENDED 31 DECEMBER 2015

	←----- Non-distributable -----→					Distributable			Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	Translation Reserves	Revaluation Reserves	Fair Value Reserves	LTP Reserves	Retained Profits	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	
Remeasurement of defined benefit liability	-	-	-	-	-	-	(1,661)	(707)	(2,368)	
Foreign currency translation differences for foreign operations	-	-	3,612	-	-	-	-	3,285	6,897	
Revaluation of property and equipment	-	-	-	3,233	-	-	-	2,078	5,311	
- Gains arising during the year	-	-	-	-	-	-	-	-	-	
Fair value of available-for-sale financial assets	-	-	-	-	(464)	-	-	(907)	(1,371)	
- Gains arising during the year	-	-	-	-	(1,743)	-	-	(306)	(2,049)	
- Reclassification adjustments for gains included in profit or loss	-	-	-	-	-	-	-	-	-	
Total other comprehensive income / (expense) for the year	-	-	3,612	3,233	(2,207)	-	(1,661)	3,443	6,420	
Profit for the year	-	-	-	-	-	-	155,977	7,329	163,306	
Total comprehensive income / (expense) for the year	-	-	3,612	3,233	(2,207)	-	154,316	10,772	169,726	
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-	
- LTP exercised	161	1,186	-	-	-	(1,347)	-	-	-	
- Share-based payment transactions	-	-	-	-	-	3,856	-	-	3,856	
- Dividends to owners of the Company	-	-	-	-	-	-	(57,052)	-	(57,052)	
Distributions to non-controlling interest	161	1,186	-	-	-	2,509	(57,052)	-	(53,196)	
Total transactions with owners of the Company	161	1,186	-	-	-	-	(4,207)	(4,207)	(4,207)	
AS AT 31 DECEMBER 2015	163,167	6,793	(6,349)	9,920	505	7,641	507,042	20,050	708,769	

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 2015

	Current Period Ended 31.12.2015 RM'000	Corresponding Year Ended 31.12.2014 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	204,210	186,697
Adjustments for :		
Amortisation of intangible assets	5,110	-
Depreciation	14,884	11,577
Fair value change of investment properties	(551)	(1,645)
Fair value change of fair value through profit and loss financial assets	7,784	(11,701)
Profit from financing receivables	(103)	(274)
Profit from Malaysian Government Islamic papers	(13,050)	(13,689)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(219,159)	(192,021)
Dividend income from Shariah approved shares	(38,077)	(41,216)
Equity settled share-based payment	3,856	4,814
Gains from disposal of available-for-sale financial assets	(18,698)	(44,248)
Gains on disposal of property and equipment	(111)	(119)
Gains on disposal of investment properties	(1,776)	(638)
Gains on assets held for sale	-	(445)
Write off of property and equipment	501	52
Amortisation of premiums, net of accretion of discounts	6,902	6,118
Impairment loss of financial assets	49,821	15,051
Impairment loss of property and equipment	-	227
Operating loss before working capital changes	1,543	(81,460)
Profit from Malaysian Government Islamic papers	13,050	13,689
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	219,159	192,021
Dividend income from Shariah approved shares	27,499	31,326
Increase in retakaful assets	(18,286)	(45,559)
Increase in receivables	(187,273)	(179,816)
Increase in Takaful contract liabilities	190,365	299,645
Increase / (Decrease) in payable	5,696	(14,818)
	251,753	215,028
Zakat paid	(164)	(1,264)
Income taxes paid	(43,466)	(43,653)
Net cash generated from operating activities	208,123	170,111
Cash flows from / (used in) investing activities		
Acquisition of intangible assets	(61,321)	-
Purchase of investment	(2,715,166)	(3,531,527)
Purchase of property and equipment	(11,929)	(20,968)
Maturity of other investments	77,337	168,620
Proceeds from sale of investment	2,236,972	3,754,762
Proceeds from sale of property and equipment	769	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	(469,762)	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	(322,898)	419,977
Effect of movement in exchange rates	13,937	5,679
Cash and cash equivalents at the beginning of period	856,275	430,619
Cash and cash equivalents at the end of period	547,314	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	120,639	146,499
- Family Takaful fund	312,932	597,341
- General Takaful fund	113,743	112,435
	547,314	856,275

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