

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

Note	As at 31 March 2022				As at 31 December 2021				
	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	
<b>ASSETS</b>									
Property and equipment	19,621	-	-	230,929	21,103	-	-	227,473	
Right-of-use assets	19,745	-	-	56,506	17,724	-	-	54,485	
Investment properties	11,870	263,114	10,710	37,625	11,870	258,176	10,710	37,625	
Intangible assets	145,045	-	-	145,045	154,695	-	-	154,695	
Other investments	1,245,287	5,903,802	427,123	7,535,549	1,248,204	5,927,090	403,187	7,536,341	
Retakaful assets	-	438,588	701,371	1,139,959	-	446,539	709,472	1,156,011	
Deferred tax assets	92,921	-	-	92,921	82,066	-	-	82,066	
Current tax assets	10,832	-	-	10,832	14,714	-	-	14,714	
Loans and receivables, excluding takaful receivables	755,725	1,013,922	548,711	2,242,948	669,592	1,074,881	592,292	2,262,580	
Takaful receivables	-	299,475	103,621	403,096	-	195,152	140,772	335,924	
Cash and cash equivalents	196,808	563,798	41,652	802,258	270,056	530,413	46,451	846,920	
<b>TOTAL ASSETS</b>	<b>2,497,854</b>	<b>8,482,699</b>	<b>1,833,188</b>	<b>12,697,668</b>	<b>2,490,024</b>	<b>8,432,251</b>	<b>1,902,884</b>	<b>12,708,834</b>	
<b>EQUITY AND LIABILITIES</b>									
Share Capital	230,547	-	-	230,547	230,547	-	-	230,547	
Reserves	1,649,576	-	-	1,649,576	1,578,043	-	-	1,578,043	
<b>Total Equity Attributable To Owners Of The Company</b>	<b>1,880,123</b>	<b>-</b>	<b>-</b>	<b>1,880,123</b>	<b>1,808,590</b>	<b>-</b>	<b>-</b>	<b>1,808,590</b>	
Non-controlling interests	33,599	-	-	33,599	33,793	-	-	33,793	
<b>TOTAL EQUITY</b>	<b>1,913,722</b>	<b>-</b>	<b>-</b>	<b>1,913,722</b>	<b>1,842,383</b>	<b>-</b>	<b>-</b>	<b>1,842,383</b>	
<b>LIABILITIES</b>									
Takaful contract liabilities	23	-	8,246,338	1,612,390	9,818,065	-	8,234,199	1,594,267	9,786,326
Expense reserves	330,724	-	-	330,724	313,133	-	-	313,133	
Lease liabilities	2,602	-	-	2,602	493	-	-	493	
Takaful payables	38,661	95,153	152,274	286,088	28,673	65,906	219,737	314,316	
Other payables	204,711	141,208	68,326	338,835	305,342	122,923	88,084	442,164	
Current tax liabilities	7,434	-	198	7,632	-	9,223	796	10,019	
<b>TOTAL LIABILITIES</b>	<b>584,132</b>	<b>8,482,699</b>	<b>1,833,188</b>	<b>10,783,946</b>	<b>647,641</b>	<b>8,432,251</b>	<b>1,902,884</b>	<b>10,866,451</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,497,854</b>	<b>8,482,699</b>	<b>1,833,188</b>	<b>12,697,668</b>	<b>2,490,024</b>	<b>8,432,251</b>	<b>1,902,884</b>	<b>12,708,834</b>	
<b>Net assets per share (RM)</b>				<b>2.25</b>				<b>2.16</b>	

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

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

Note	←-----Current Year-to-date 31.03.2022-----→				←-----Corresponding Year-to-date 31.03.2021-----→			
	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
<b>Operating revenue</b>	<b>17,627</b>	<b>685,820</b>	<b>295,415</b>	<b>997,392</b>	<b>14,349</b>	<b>637,661</b>	<b>263,636</b>	<b>915,495</b>
Takaful operator income	317,255	-	-	-	284,209	-	-	-
Gross earned contributions	-	531,424	252,474	783,942	-	480,769	217,985	698,895
Contributions ceded to retakaful	-	(45,100)	(112,390)	(157,490)	-	(34,833)	(105,271)	(140,104)
<b>Net earned contributions</b>	<b>-</b>	<b>486,324</b>	<b>140,084</b>	<b>626,452</b>	<b>-</b>	<b>445,936</b>	<b>112,714</b>	<b>558,791</b>
Administration income	-	30	28,118	28,148	-	10	25,979	25,989
Investment income on financial assets not measured at fair value through profit or loss	25	16,462	66,105	7,882	13,405	61,352	7,007	81,764
Investment income - others	25	1,165	7,458	34	944	7,783	60	8,495
Realised gains and losses	26	538	1,322	318	-	30	-	30
Fair value gains and losses	-	(3,320)	(35,588)	-	(706)	1,182	-	854
Reversal of impairment losses on financial instruments	27	-	-	-	-	-	-	-
Other operating income	27	7,384	330	73	844	7,752	102	28
<b>Other income</b>	<b>22,229</b>	<b>39,657</b>	<b>36,425</b>	<b>91,330</b>	<b>21,395</b>	<b>70,459</b>	<b>33,074</b>	<b>118,860</b>
Gross benefits and claims paid	-	(308,210)	(162,775)	(465,187)	-	(233,670)	(79,035)	(307,598)
Claims ceded to retakaful	-	46,795	113,665	160,460	-	29,775	39,381	69,156
Gross change to contract liabilities	-	(27,619)	13,632	(13,987)	-	13,065	(32,131)	(19,066)
Change to contract liabilities ceded to retakaful	-	(6,534)	(21,714)	(28,248)	-	6,551	15,759	22,310
<b>Net benefits and claims</b>	<b>-</b>	<b>(295,568)</b>	<b>(57,192)</b>	<b>(346,962)</b>	<b>-</b>	<b>(184,279)</b>	<b>(56,026)</b>	<b>(235,198)</b>
Wakalah fee expense	-	(197,248)	(112,564)	-	-	(172,428)	(94,823)	-
Administrative fees	(68,052)	(17)	-	(68,069)	(58,974)	(44)	-	(59,018)
Management expenses	(130,197)	-	-	(128,980)	(117,909)	-	-	(118,081)
Expense reserve	(17,580)	-	-	(17,580)	(8,273)	-	-	(8,273)
Impairment losses on financial instruments	28	(329)	(2,089)	(1,081)	(4)	(3,727)	(1,852)	(5,583)
Other operating expenses	28	(1,776)	(767)	(30)	(2,067)	(6,009)	(661)	(25)
<b>Other expenses</b>	<b>(217,934)</b>	<b>(200,121)</b>	<b>(113,675)</b>	<b>(220,195)</b>	<b>(191,169)</b>	<b>(176,860)</b>	<b>(96,700)</b>	<b>(197,300)</b>
<b>Surplus attributable to takaful operator / participants</b>	<b>-</b>	<b>(30,292)</b>	<b>(5,642)</b>	<b>(29,075)</b>	<b>-</b>	<b>(155,256)</b>	<b>6,938</b>	<b>(130,718)</b>
<b>Profit before taxation and zakat</b>	<b>121,550</b>	<b>-</b>	<b>-</b>	<b>121,550</b>	<b>114,435</b>	<b>-</b>	<b>-</b>	<b>114,435</b>
Zakat	(300)	-	-	(300)	(300)	-	-	(300)
Tax expense	(34,669)	-	-	(34,669)	(13,017)	-	-	(13,017)
<b>Profit for the year</b>	<b>86,581</b>	<b>-</b>	<b>-</b>	<b>86,581</b>	<b>101,118</b>	<b>-</b>	<b>-</b>	<b>101,118</b>

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

**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	Note	<-----Current Year-to-date 31.03.2022----->				<-----Corresponding Year-to-date 31.03.2021----->			
		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
<b>Profit for the year</b>		86,581	-	-	86,581	101,118	-	-	101,118
<b>Other comprehensive income / (loss), net of tax</b>									
<i>Items that will not be reclassified subsequently to profit or loss</i>									
Remeasurement of defined benefit liability		-	-	-	-	118	-	-	118
		-	-	-	-	118	-	-	118
<i>Items that may be reclassified subsequently to profit or loss</i>									
Foreign currency translation differences for foreign operations		(3)	-	-	(3)	(1,008)	-	-	(1,008)
Debts investment at fair value through other comprehensive income ("FVOCI")									
- net change in fair value		(16,962)	(110,547)	(4,867)	(132,376)	(31,657)	(282,584)	(11,709)	(325,950)
- reclassified to profit or loss		(199)	(1,322)	(318)	(1,839)	-	(30)	-	(30)
Other comprehensive income attributable to participants		-	111,869	5,185	117,054	-	282,614	11,709	294,323
		(17,164)	-	-	(17,164)	(32,665)	-	-	(32,665)
<b>Total other comprehensive (loss) / income for the year, net of tax</b>		(17,164)	-	-	(17,164)	(32,547)	-	-	(32,547)
<b>Total comprehensive income for the year</b>		69,417	-	-	69,417	68,571	-	-	68,571
<b>Profit for the year attributable to:</b>									
Owners of the Company		86,774	-	-	86,774	101,144	-	-	101,144
Non-controlling interests		(193)	-	-	(193)	(26)	-	-	(26)
		86,581	-	-	86,581	101,118	-	-	101,118
<b>Total comprehensive income attributable to:</b>									
Owners of the Company		69,611	-	-	69,611	68,871	-	-	68,871
Non-controlling interests		(194)	-	-	(194)	(300)	-	-	(300)
		69,417	-	-	69,417	68,571	-	-	68,571
<b>Basic earnings per ordinary share (sen)</b>	22				10.38				12.18
<b>Diluted earnings per ordinary share (sen)</b>	22				10.35				12.13

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	<----- Non-distributable ----->					Distributable	Non- Controlling Interest RM '000	Total Equity RM '000
	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIP Reserves RM '000	Retained Profits RM '000		
<b>AS AT 1 JANUARY 2021</b>	<b>211,893</b>	<b>(6,983)</b>	<b>18,972</b>	<b>30,916</b>	<b>24,557</b>	<b>1,230,051</b>	<b>32,397</b>	<b>1,541,803</b>
Remeasurement of defined benefit liability	-	-	-	-	-	(16)	(5)	(21)
Foreign currency translation differences for foreign operations	-	738	-	-	-	-	320	1,058
Revaluation of property and equipment								
- Gains arising during the year	-	-	910	-	-	-	304	1,214
Fair value of debt investments measured at FVOCI	-	-	-	(26,613)	-	-	-	(26,613)
Total other comprehensive income / (loss) for the year	-	738	910	(26,613)	-	(16)	619	(24,362)
Profit for the year	-	-	-	-	-	411,423	777	412,200
<b>Total comprehensive income / (loss) for the year</b>	<b>-</b>	<b>738</b>	<b>910</b>	<b>(26,613)</b>	<b>-</b>	<b>411,407</b>	<b>1,396</b>	<b>387,838</b>
<i>Contributions by and distributions to owners of the Company</i>								
- LTIP vested	18,654	-	-	-	(18,654)	-	-	-
- Share-based payment transactions	-	-	-	-	13,017	-	-	13,017
- Transfer to retained earnings	-	-	-	-	(3,580)	3,580	-	-
- Dividends to owners of the Company	-	-	-	-	-	(100,275)	-	(100,275)
Total transactions with owners of the Company	18,654	-	-	-	(9,217)	(96,695)	-	(87,258)
<b>AS AT 31 DECEMBER 2021</b>	<b>230,547</b>	<b>(6,245)</b>	<b>19,882</b>	<b>4,303</b>	<b>15,340</b>	<b>1,544,763</b>	<b>33,793</b>	<b>1,842,383</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	<----- Non-distributable ----->				Distributable		Non- Controlling Interest	Total Equity
	Share Capital RM '000	Translation Reserves RM '000	Revaluation Reserves RM '000	Fair Value Reserves RM '000	LTIP Reserves RM '000	Retained Profits RM '000		
<b>AS AT 1 JANUARY 2022</b>	<b>230,547</b>	<b>(6,245)</b>	<b>19,882</b>	<b>4,303</b>	<b>15,340</b>	<b>1,544,763</b>	<b>33,793</b>	<b>1,842,383</b>
Foreign currency translation differences for foreign operations	-	(2)	-	-	-	-	(1)	(3)
Fair value of debt investments measured at FVOCI	-	-	-	(17,161)	-	-	-	(17,161)
Total other comprehensive loss for the period	-	(2)	-	(17,161)	-	-	(1)	(17,164)
Profit for the year	-	-	-	-	-	86,774	(193)	86,581
<b>Total comprehensive (loss) / income for the period</b>	<b>-</b>	<b>(2)</b>	<b>-</b>	<b>(17,161)</b>	<b>-</b>	<b>86,774</b>	<b>(194)</b>	<b>69,417</b>
<i>Contributions by and distributions to owners of the Company</i>								
- Share-based payment transactions	-	-	-	-	1,922	-	-	1,922
Total transactions with owners of the Company	-	-	-	-	1,922	-	-	1,922
<b>AS AT 31 MARCH 2022</b>	<b>230,547</b>	<b>(6,247)</b>	<b>19,882</b>	<b>(12,858)</b>	<b>17,262</b>	<b>1,631,537</b>	<b>33,599</b>	<b>1,913,722</b>

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**SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD**  
**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	<b>Current Period Ended 31.03.2022 RM'000</b>	<b>Corresponding Period Ended 31.03.2021 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	121,550	114,435
Adjustments for :		
Amortisation of intangible assets	11,325	9,933
Depreciation of property and equipment	2,767	2,841
Depreciation of right-of-use assets	546	809
Fair value change of fair value through profit and loss financial assets	37,431	8,806
Profit from financing receivables	(2)	-
Profit from Malaysian Government Islamic papers	(25,709)	(5,812)
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	(69,639)	(81,615)
Dividend income from Shariah approved shares and unit trusts	(2,417)	(1,924)
Equity settled share-based payment	1,922	4,329
Gains from disposal of debt investments measured at FVOCI	(2,163)	(30)
Gains on disposal of property and equipment	(15)	-
Amortisation of premiums, net of accretion of discounts	2,683	2,293
Impairment losses on financial instruments	2,512	6,868
Profit expenses on lease liabilities	41	14
Operating profit before working capital changes	80,832	60,947
Profit from Malaysian Government Islamic papers	25,709	5,812
Profit from Islamic debt securities, investment accounts and Islamic accepted bills	63,192	74,168
Dividend income from Shariah approved shares and unit trusts	2,417	1,924
Purchase of investment	(459,897)	(422,367)
Proceeds from sale of investment	91,938	77,918
Maturity of other investments	198,637	23
Decrease / (Increase) in retakaful assets	16,066	(37,915)
Increase in receivables	(48,509)	104,432
Increase in Takaful contract liabilities	135,513	272,283
(Decrease) / Increase in payable	(9,046)	(27,089)
Income taxes paid	(33,750)	(19,313)
Net cash generated from operating activities	63,102	90,823
<b>Cash flows used in investing activities</b>		
Acquisition of intangible assets	(1,675)	(888)
Purchase of property and equipment	(5,610)	(1,703)
Proceeds from sale of property and equipment	15	-
Net cash used in investing activities	(7,270)	(2,591)
<b>Cash flows used in financing activities</b>		
Dividends paid to owners of the Company	(100,275)	(99,652)
Payment of lease liabilities	(218)	(179)
Net cash used in financing activities	(100,493)	(99,831)
Net increase in cash and cash equivalents	(44,661)	(11,599)
Effect of movement in exchange rates	(1)	(10,171)
Cash and cash equivalents at the beginning of year	846,920	712,609
<b>Cash and cash equivalents at the end of year</b>	<b>802,258</b>	<b>690,839</b>

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