



SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note	As at 31 March 2024			As at 31 December 2023		
		Family Takaful RM'000	General Takaful RM'000	Group RM'000	Family Takaful RM'000	General Takaful RM'000	Group RM'000
ASSETS							
Property and equipment		-	-	235,534	-	-	236,202
Right-of-use assets		-	-	56,156	-	-	56,303
Investment properties		279,778	10,980	46,697	273,491	10,980	40,410
Intangible assets		-	-	24,716	-	-	25,375
Deferred tax assets		-	-	274,000	-	-	272,668
Investments	28	7,464,769	784,845	9,653,583	7,140,293	747,405	9,259,624
Takaful contract assets	23	548,806	18,403	607,423	346,138	13,335	383,856
Retakaful contract assets	23	347,957	1,079,968	1,438,982	392,815	971,856	1,375,501
Current tax assets		-	-	8,827	-	-	21,511
Loans and receivables		1,049,190	526,918	2,315,379	960,994	487,700	2,153,011
Cash and cash equivalents		382,315	64,123	662,408	547,142	64,236	851,429
TOTAL ASSETS		10,072,815	2,485,237	15,323,705	9,660,873	2,295,512	14,675,890
EQUITY AND LIABILITIES							
Share Capital		-	-	241,376	-	-	241,376
Reserves		-	-	1,547,269	-	-	1,437,645
Owners Of The Company		-	-	1,788,645	-	-	1,679,021
Non-controlling interests		-	-	35,214	-	-	35,175
TOTAL EQUITY		-	-	1,823,859	-	-	1,714,196
LIABILITIES							
Takaful contract liabilities	23	9,804,506	2,373,053	12,985,814	9,431,105	2,126,280	12,318,524
Retakaful contract liabilities	23	181,966	81,627	265,307	138,413	127,560	267,667
Lease liabilities		-	-	756	-	-	907
Other payables		86,343	28,013	243,113	80,885	38,619	361,073
Current tax liabilities		-	2,544	4,856	10,470	3,053	13,523
TOTAL LIABILITIES		10,072,815	2,485,237	13,499,846	9,660,873	2,295,512	12,961,694
TOTAL EQUITY AND LIABILITIES		10,072,815	2,485,237	15,323,705	9,660,873	2,295,512	14,675,890
Net assets per share (RM)				2.14			2.01

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 2024

		<-----Current Year-to-date 31.03.2024----->			<-----Corresponding Year-to-date 31.03.2023----->		
	Note	Family Takaful RM'000	General Takaful RM'000	Group RM'000	Family Takaful RM'000	General Takaful RM'000	Group RM'000
Takaful revenue	24	449,601	350,412	892,211	286,486	291,367	635,318
Takaful service expenses	25	(531,363)	(350,163)	(830,570)	(344,639)	(292,063)	(574,631)
Takaful service result before retakaful contracts held		(81,762)	249	61,641	(58,153)	(696)	60,687
Allocation of retakaful contribution		(49,912)	(121,783)	(176,066)	(43,233)	(109,528)	(155,971)
Amounts recoverable from retakaful operators for incurred claims		53,940	113,541	167,481	42,953	101,978	144,150
Net income/ (expense) from retakaful contracts held		4,028	(8,242)	(8,585)	(280)	(7,550)	(11,821)
Takaful service result		(77,734)	(7,993)	53,056	(58,433)	(8,246)	48,866
Investment income on financial assets not measured at fair value through profit or loss	26	86,889	14,064	123,504	79,973	12,083	113,194
Investment income - others	26	7,472	62	8,889	7,403	78	8,864
Net realised gains	27	2,402	-	4,193	5,656	1,059	9,391
Net fair value gains and losses on financial assets		22,027	-	22,415	(8,720)	-	(9,006)
Net impairment loss on financial instruments		(304)	(8)	(322)	(402)	(51)	(500)
Net investment income		118,486	14,118	158,679	83,910	13,169	121,943
Takaful finance expenses from takaful contracts issued		(40,751)	(14,435)	(68,554)	(26,999)	(12,254)	(49,895)
Retakaful finance income from retakaful contracts held		524	8,242	8,787	1,622	7,551	9,195
Net takaful financial results		(40,227)	(6,193)	(59,767)	(25,377)	(4,703)	(40,700)
Other operating income		-	18	276	164	-	345
Other operating expenses		(525)	50	(1,972)	(264)	(220)	(831)
Profit before zakat and taxation		-	-	150,272	-	-	129,623
Tax expense attributable to Takaful Operator	18	-	-	(44,789)	-	-	(33,778)
Zakat		-	-	(3,203)	-	-	(1,990)
Profit for the period		-	-	102,280	-	-	93,855

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 2024

	Note	<-----Current Year-to-date 31.03.2024----->			<-----Corresponding Year-to-date 31.03.2023----->		
		Family Takaful RM'000	General Takaful RM'000	Group RM'000	Family Takaful RM'000	General Takaful RM'000	Group RM'000
Profit for the period		-	-	102,280	-	-	93,855
Other comprehensive income, net of tax							
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Remeasurement of defined benefit liability		-	-	-	-	-	(6)
Revaluation of property, plant and equipment		-	-	1,372	-	-	943
Other comprehensive income attributable to participants		-	-	(1,133)	-	-	(864)
		-	-	239	-	-	73
<i>Items that may be reclassified subsequently to profit or loss</i>							
Foreign currency translation differences for foreign operations		-	-	(3)	-	-	2,771
Debts investment at fair value through other comprehensive income ("FVOCI")							
- net change in fair value		54,067	2,013	62,526	125,896	8,564	156,417
- reclassified to profit or loss		(2,402)	-	(3,762)	(5,656)	(1,059)	(8,660)
Takaful finance income/ (expenses) from takaful contracts issued		2,075	1,068	5,204	443	(882)	1,590
Takaful finance (expenses)/ income from retakaful contracts held		-	(614)	(614)	-	541	541
Other comprehensive income attributable to participants		(53,740)	(2,467)	(56,207)	(120,683)	(7,164)	(127,847)
		-	-	7,144	-	-	24,812
Total other comprehensive income for the period, net of tax		-	-	7,383	-	-	24,885
Total comprehensive income for the period		-	-	109,663	-	-	118,740
Profit/ (Loss) for the period attributable to:							
Owners of the Company		-	-	102,299	-	-	93,444
Non-controlling interests		-	-	(19)	-	-	411
		-	-	102,280	-	-	93,855
Total comprehensive income attributable to:							
Owners of the Company		-	-	109,624	-	-	120,844
Non-controlling interests		-	-	39	-	-	(2,104)
		-	-	109,663	-	-	118,740
Basic earnings per ordinary share (sen)	22			12.22			11.15
Diluted earnings per ordinary share (sen)	22			12.22			11.15

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	←----- Non-distributable -----→					Distributable			
	Share Capital RM'000	Translation Reserves RM'000	Revaluation Reserves RM'000	Fair Value Reserves RM'000	LTIP Reserves RM'000	Takaful/ retakaful finance reserve RM'000	Retained Profits RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
AS AT 1 JANUARY 2023	241,376	(8,197)	19,950	(21,564)	3,083	(4,825)	1,180,116	33,520	1,443,459
Foreign currency translation differences for foreign operations	-	2,857	-	-	-	-	-	1,317	4,174
Revaluation of property and equipment	-	-	607	-	-	-	-	227	834
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	(57)	(57)
Fair value of debt investments measured at FVOCI	-	-	-	32,892	-	-	-	-	32,892
Takaful finance expenses from takaful contracts issued	-	-	-	-	-	5,104	-	-	5,104
Retakaful finance income from retakaful contracts held	-	-	-	-	-	(11)	-	-	(11)
Total other comprehensive income for the year	-	2,857	607	32,892	-	5,093	-	1,487	42,936
Profit for the year	-	-	-	-	-	-	346,911	168	347,079
Total comprehensive income for the year	-	2,857	607	32,892	-	5,093	346,911	1,655	390,015
<i>Contributions by and distributions to owners of the Group</i>									
- Share-based payment transactions	-	-	-	-	(2,055)	-	-	-	(2,055)
- Transfer to retained earnings	-	-	-	-	(1,028)	-	1,028	-	-
- Dividends to owners of the Group	-	-	-	-	-	-	(117,223)	-	(117,223)
Total transactions with owners of the Group	-	-	-	-	(3,083)	-	(116,195)	-	(119,278)
AS AT 31 DECEMBER 2023	241,376	(5,340)	20,557	11,328	-	268	1,410,832	35,175	1,714,196

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 CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	<----- Non-distributable ----->					-----> Distributable			
	Share Capital RM'000	Translation Reserves RM'000	Revaluation Reserves RM'000	Fair Value Reserves RM'000	LTIP Reserves RM'000	Takaful/ retakaful finance reserve RM'000	Retained Profits RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
AS AT 1 JANUARY 2024	241,376	(5,340)	20,557	11,328	-	268	1,410,832	35,175	1,714,196
Foreign currency translation differences for foreign operations	-	(2)	-	-	-	-	-	(1)	(3)
Revaluation of property and equipment	-	-	180	-	-	-	-	59	239
Fair value of debt investments measured at FVOCI	-	-	-	5,086	-	-	-	-	5,086
Net profit expenses from takaful contracts issued	-	-	-	-	-	2,061	-	-	2,061
Total other comprehensive income for the period	-	(2)	180	5,086	-	2,061	-	58	7,383
Profit for the period	-	-	-	-	-	-	102,299	(19)	102,280
Total comprehensive income for the period	-	(2)	180	5,086	-	2,061	102,299	39	109,663
AS AT 31 MARCH 2024	241,376	(5,342)	20,737	16,414	-	2,329	1,513,131	35,214	1,823,859

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SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	Current Period Ended 31.03.2024 RM'000	Corresponding Year Ended 31.12.2023 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	150,272	507,641
Adjustments for:		
MFRS 17 non cash items included in takaful service expenses	(2,369)	13,471
Fair value (losses)/gains of FVTPL financial assets	(22,063)	3,288
Profit from Malaysian Government Islamic papers	(8,278)	(30,010)
Profit from Islamic Debt Securities, cash and cash equivalents and other investment accounts	(121,832)	(479,894)
Dividend income from equity securities and unit trusts	(3,383)	(10,585)
Equity settled share-based payment	-	(2,055)
Gains from disposal of debt investments measured at FVOCI	(4,193)	(24,154)
Amortisation of premiums, net of accretion of discounts	2,502	12,169
Impairment losses on financial instruments	321	6,006
Operating profit before changes in working capital	(9,023)	(4,123)
Profit received from Malaysian Government Islamic papers	8,278	30,010
Profit received from Islamic Debt Securities and investment accounts	49,569	466,922
Dividend income from equity securities and unit trusts	3,383	10,585
Purchase of investment	(400,681)	(1,030,406)
Proceeds from disposal of investments	124,125	525,986
Maturity of investments	12,920	200,928
Increase in receivables	(136,445)	(1,545,085)
Decrease in payables	(126,123)	(109,654)
Decrease in Retakaful contract balances	(65,868)	(253,675)
Increase in Takaful contract balances	505,949	799,463
	(33,916)	(909,049)
Zakat paid	-	(8,804)
Income taxes paid	(40,000)	(166,100)
Net cash used in from operating activities	(73,916)	(1,083,953)
Cash flows from investing activities		
Acquisition of intangible assets	(452)	(10,956)
Purchase of property and equipment	(1,416)	(14,939)
Proceeds from sale of property and equipment	-	123
Net cash used in investing activities	(1,868)	(25,772)
Cash flows from financing activities		
Dividends paid to owners of the Company	(113,036)	(113,036)
Payment of lease liabilities	(169)	(809)
Net cash used in financing activities	(113,205)	(113,845)
Net decrease in cash and cash equivalents	(188,989)	(1,223,570)
Effect of exchange rate fluctuations on cash held	(32)	7,698
Cash and cash equivalents at the beginning of period/ year	851,429	2,067,301
Cash and cash equivalents at the end of period/ year	662,408	851,429

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