ETIQA GENERAL TAKAFUL BERHAD
201701025031 (1239197-A)
(Incorporated in Malaysia)

Unaudited Interim Condensed Financial Statements
for the six months financial period ended 30 June 2026

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UNAUDITED INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2026

		30.6.2026		31.12.2025	
	Note	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
ASSETS					
Property, plant and equipment		-	12	-	21
Intangible assets		-	24,943	-	19,888
Investments	12	3,135,534	5,646,778	3,219,344	5,701,603
Financing receivables		-	546	-	647
Retakaful certificate assets	13	425,260	425,260	489,970	489,970
Takaful certificate assets	14	29,710	35,213	37,889	45,276
Other assets	15	30,336	56,794	29,328	52,152
Derivative assets		-	-	337	1,954
Deferred tax assets		-	54,541	-	45,045
Cash and bank balances		207,702	214,319	112,900	112,905
Total Assets		**3,828,542**	**6,458,406**	**3,889,768**	**6,469,461**
EQUITY AND LIABILITIES					
Equity					
Share capital	16	-	970,001	-	970,001
Reserves	16	-	1,362,968	-	1,340,627
Total Equity		**-**	**2,332,969**	**-**	**2,310,628**
Liabilities					
Takaful certificate liabilities	14	3,626,728	3,756,648	3,642,810	3,750,006
Retakaful certificate liabilities	13	46,183	46,183	41,547	41,547
Derivative liabilities		198	1,257	-	-
Deferred tax liabilities		3,058	-	8,257	-
Other liabilities	17	152,375	288,234	197,154	342,497
Current tax liabilities		-	33,115	-	24,783
Total Liabilities		**3,828,542**	**4,125,437**	**3,889,768**	**4,158,833**
Total Equity and Liabilities		**3,828,542**	**6,458,406**	**3,889,768**	**6,469,461**

The accompanying notes form an integral part of the interim financial statements.

ETIQA GENERAL TAKAFUL BERHAD
201701025031 (1239197-A)
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UNAUDITED INTERIM CONDENSED INCOME STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

		1.1.2026 to 30.6.2026		1.1.2025 to 30.6.2025	
	Note	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Takaful revenue	18	1,242,905	1,242,905	1,192,823	1,192,823
Takaful service expenses	19	(1,246,307)	(1,105,734)	(1,197,696)	(1,079,661)
Net expense from retakaful certificates held	20	(5,308)	(5,308)	(8,083)	(8,083)
Takaful service result		**(8,710)**	**131,863**	**(12,956)**	**105,079**
Profit income from financial assets not measured at Fair Value through Profit or Loss ("FVTPL")	21	62,025	108,191	60,773	105,604
Net fair value gains/(losses) on financial assets measured at FVTPL	22	6,778	15,152	(17,115)	(33,797)
Net fair value gains on derecognition of financial assets measured at Fair Value through Other Comprehensive Income ("FVOCI")	23	5,006	8,132	685	3,788
Other investment income	24	731	2,547	532	1,821
(Allowance for)/reversal of impairment losses on financial assets	25	(585)	(1,088)	122	159
Net foreign exchange gains/(losses)		284	874	(574)	(1,755)
Net investment income		**74,239**	**133,808**	**44,423**	**75,820**
Finance expenses from takaful certificates issued	26	(74,756)	(74,939)	(44,673)	(45,030)
Finance income from retakaful certificates held	27	5,308	5,308	8,083	8,083
Net takaful financial result		**(69,448)**	**(69,631)**	**(36,590)**	**(36,947)**
Total net investment income and net takaful financial result		**(3,919)**	**196,040**	**(5,123)**	**143,952**
Other income/(expenses), net	28	4,178	(803)	413	(1,921)
Profit before taxation and zakat attributable to participants		**259**	**195,237**	**(4,710)**	**142,031**
Tax (expenses)/credit attributable to participants	32	(259)	(259)	4,710	4,710
Profit before taxation and zakat		**-**	**194,978**	**-**	**146,741**
Taxation	33	-	(46,749)	-	(34,848)
Zakat		-	(9,986)	-	(11,614)
Net profit for the financial period		**-**	**138,243**	**-**	**100,279**
Basic and diluted earnings per share (sen):	34		14.84		10.77

The accompanying notes form an integral part of the interim financial statements.

ETIQA GENERAL TAKAFUL BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

		1.1.2026 to 30.6.2026		1.1.2025 to 30.6.2025	
	Note	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Net profit for the financial period		-	138,243	-	100,279
Other comprehensive income/(loss):					
Items that may be subsequently reclassified to profit or loss:					
Net fair value (losses)/gains on investments in debt securities measured at FVOCI		(16,483)	(26,777)	36,009	57,587
Net fair value on derecognition of financial assets measured at FVOCI	23	(5,006)	(8,132)	(685)	(3,788)
Fair value adjustments on FVOCI financial assets backing participant's fund		16,332	16,332	(26,846)	(26,846)
Tax effect relating to these items	33	5,157	8,378	(8,478)	(12,912)
		-	(10,199)	-	14,041
Items that will not be subsequently reclassified to profit or loss:					
Change in fair value of equity securities at FVOCI		(1,246)	(4,303)	(4,921)	(10,395)
Fair value adjustments on FVOCI financial assets backing participant's fund		947	947	3,740	3,740
Tax effect relating to these items	33	299	1,033	1,181	2,495
		-	(2,323)	-	(4,160)
Other comprehensive (loss)/income for the financial period, net of tax		**-**	**(12,522)**	**-**	**9,881**
Total comprehensive income for the financial period, attributable to equity holders of the Company		**-**	**125,721**	**-**	**110,160**

The accompanying notes form an integral part of the interim financial statements.

ETIQA GENERAL TAKAFUL BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

			Non-Distributable		Distributable	
	Note	Share Capital RM'000	FVOCI Reserve RM'000	Takaful Finance Reserve RM'000	Retained Profits RM'000	Total Equity RM'000
At 1 January 2026		970,001	47,684	(31,268)	1,324,211	2,310,628
Net profit for the financial period		-	-	-	138,243	138,243
Other comprehensive income/(loss) for the financial period		-	(29,801)	17,279	-	(12,522)
Total comprehensive income/(loss) for the financial period		-	(29,801)	17,279	138,243	125,721
Dividend on ordinary shares	9	-	-	-	(103,380)	(103,380)
At 30 June 2026		970,001	17,883	(13,989)	1,359,074	2,332,969

		Non-Distributable		Distributable	
	Share Capital RM'000	FVOCI Reserve RM'000	Takaful Finance Reserve RM'000	Retained Profits RM'000	Total Equity RM'000
At 1 January 2025	970,001	29,063	(15,290)	1,134,162	2,117,936
Net profit for the financial period	-	-	-	100,279	100,279
Other comprehensive income/(loss) for the financial period	-	32,987	(23,106)	-	9,881
Total comprehensive income/(loss) for the financial period	-	32,987	(23,106)	100,279	110,160
Dividend on ordinary shares	-	-	-	(47,406)	(47,406)
At 30 June 2025	970,001	62,050	(38,396)	1,187,035	2,180,690

The accompanying notes form an integral part of the interim financial statements.

ETIQA GENERAL TAKAFUL BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Note	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation and zakat:		194,978	146,741
Adjustments for:			
Amortisation of:			
- intangible assets		703	379
Net amortisation of premiums	24	4,012	4,201
Depreciation of property,plant and equipment		8	8
Fair value losses on:			
- investments	22	5,190	35,957
Gains on disposal of:			
- investments	22,23	(28,474)	(5,948)
Dividend income		(7,248)	(6,620)
Profit income		(108,569)	(105,979)
Allowance for/(reversal of) impairment losses on:			
- investments	25	1,088	(159)
(Gains)/losses on foreign exchange:			
- realised		(200)	303
- unrealised		(674)	1,452
Tax expense/(credit) attributable to participants	32	259	(4,710)
Operating cash flows before working capital changes		61,073	65,625
Changes in working capital:			
(Increase)/decrease in:			
- deposits with financial institutions		216,222	48,362
- takaful certificate assets		10,063	(747)
- retakaful certificate assets		64,710	(94,558)
- financing receivables		101	378
- other assets		(1,253)	(3,828)
Increase/(decrease) in:			
- takaful certificate liabilities		23,920	110,570
- retakaful certificate liabilities		4,636	41,211
- other liabilites		(47,487)	42,241
Operating cash flows after working capital changes, carried forward		331,985	209,254

The accompanying notes form an integrated part of these interim financial statements.

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UNAUDITED INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026 (CONTD.)

	Note	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
CASH FLOW FROM OPERATING ACTIVITIES (CONTD.)			
Operating cash flows after working capital changes, brought forward		331,985	209,254
Profit income received		106,679	102,483
Gross dividend income received		6,623	5,850
Zakat paid		(16,562)	(20,054)
Taxation paid		(38,958)	(35,920)
Net cash flows generated from operating activities		389,767	261,613
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from disposal of investments		853,385	351,768
Purchase of:			
- intangible assets		(5,758)	(349)
- investment		(1,032,600)	(523,116)
Net cash flows used in investing activities		(184,973)	(171,697)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of dividends		(103,380)	(47,406)
Net cash flows used in financing activities		(103,380)	(47,406)
Increase in cash and cash equivalents		101,414	42,510
Cash and cash equivalents at beginning of financial period		112,905	51,856
Cash and cash equivalents at end of financial period		214,319	94,366
Cash and cash equivalents comprise of:			
Cash and bank balances of:			
Shareholder's Fund		6,617	3,336
General Takaful Fund		207,702	91,030
		214,319	94,366

The accompanying notes form an integral part of the interim financial statements.

NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia. The registered office of the Company is located at Level 19, Tower C, Dataran Maybank, No. 1, Jalan Maarof, 59000 Kuala Lumpur, Malaysia.

The immediate, penultimate and ultimate holding companies of the Company are Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") and Malayan Banking Berhad ("Maybank") respectively, all of which are incorporated in Malaysia. Maybank is a licensed commercial bank listed on the Main Market of Bursa Malaysia Securities Berhad.

The unaudited interim condensed financial statements for the six months ended 30 June 2026 were approved for issue by the Board of Directors on 26 August 2026.

2. BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

2.1 Statement of compliance

The unaudited interim condensed financial statements of the Company for the financial period ended 30 June 2026 have been prepared in accordance with MFRS 134 *Interim Financial Reporting* as issued by the Malaysian Accounting Standards Board ("MASB") and IAS 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB") and Guidelines/Circulars issued by Bank Negara Malaysia ("BNM").

The unaudited interim condensed financial statements of the Company have been prepared on a historical cost basis except for certain financial assets and financial liabilities that are stated at fair value.

The unaudited interim condensed financial statements do not include all the information and disclosures required in audited annual financial statements, and should be read in conjunction with the audited annual financial statements of the Company for the financial year ended 31 December 2025.

The explanatory notes attached to the unaudited interim condensed financial statements provide an explanation of events and transactions that are significant to gain an understanding of the changes in the financial position and performance of the Company since the financial year ended 31 December 2025.

The Company has met the minimum capital requirements as prescribed by the Risk-Based Capital Framework for Takaful Operators ("the RBCT Framework") issued by BNM as at the reporting date.

2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS (CONTD.)

2.2 Functional and presentation currency

The unaudited interim condensed financial statements are presented in Ringgit Malaysia ("RM") and rounded to the nearest thousand ("RM'000") unless otherwise stated.

2.3 Use of estimates and judgements

The preparation of unaudited interim condensed financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Although these estimates and judgements are based on management's best knowledge of current events and actions, actual results may differ.

In preparing these unaudited interim condensed financial statements, the significant judgements made by management in applying the Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited annual financial statements for the financial year ended 31 December 2025.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information and methods of computation adopted in the unaudited interim condensed financial statements are consistent with those adopted in the audited annual financial statements for the financial year ended 31 December 2025 except for the adoption of the following accounting amendments to Malaysian Financial Reporting Standards ("MFRSs") issued by the Malaysian Accounting Standards Board ("MASB") that are effective for the Company's financial year beginning 1 January 2026:

Amendments that are part of Annual Improvements - Volume 11:
Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*
Amendments to MFRS 7 *Financial Instruments: Disclosures*
Amendments to MFRS 9 *Financial Instruments*
Amendments to MFRS 10 *Consolidated Financial Statements*
Amendments to MFRS 107 *Statement of Cash Flows*

Amendments to the Classification and Measurement of Financial Instruments
(Amendments to MFRS 9 *Financial Instruments and* MFRS 7 *Financial Instruments: Disclosures)*

Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9
(Financial Instruments and MFRS 7 *Financial Instruments: Disclosures)*

The adoption of the above pronouncements are not expected to have a significant impact on the Company.

4. AUDITOR'S REPORT ON PRECEDING AUDITED ANNUAL FINANCIAL STATEMENTS

The auditor's report on the audited annual financial statements for the financial year ended 31 December 2025 was not qualified.

5. SEASONALITY OR CYCLICALITY OF OPERATIONS

The business of the Company was not materially affected by any seasonal or cyclical fluctuations during the interim financial period ended 30 June 2026.

6. UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim financial period ended 30 June 2026.

7. CHANGES IN ESTIMATES

There were no material changes in estimates for the interim financial period ended 30 June 2026.

8. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance or repayment of debt and equity securities for the interim financial period ended 30 June 2026.

9. DIVIDENDS PAID

There were no dividend paid for the interim financial period ended 30 June 2026.

An interim dividend of 11.10 sen per ordinary share on 931,350,000 ordinary shares amounting to RM103,379,850.00 for the financial year ended 31 December 2025 was declared on 31 March 2026 and paid on 31 March 2026.

10. MATERIAL EVENTS SUBSEQUENT TO END OF REPORTING PERIOD

There were no material events subsequent to the end of the reporting period that require disclosure or adjustments to the unaudited interim condensed financial statements.

11. CHANGES IN THE COMPOSITION OF THE COMPANY

There were no changes in the composition of the Company during the interim financial period ended 30 June 2026.

12. INVESTMENTS

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
Malaysian government papers	21,127	72,089
Debt securities	2,363,097	4,205,779
Equity securities	166,541	377,210
Property trust fund	4,904	9,793
Negotiable Islamic certificate of deposit ("NICD")	158,722	158,722
Deposits with financial institutions	421,143	823,185
	3,135,534	5,646,778
31.12.2025		
Malaysian government papers	21,326	62,741
Debt securities	2,423,496	4,072,152
Equity securities	198,953	412,650
Property trust fund	120	254
NICD	114,399	114,399
Deposits with financial institutions	461,050	1,039,407
	3,219,344	5,701,603

The Company's financial investments are summarised by categories as follows:

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
Fair value through profit or loss ("FVTPL")(Note i)		
- Designated upon initial recognition	8,102	13,073
- Held for trading ("HFT")	133,034	274,270
	141,136	287,343
Fair value through other comprehensive income ("FVOCI")(Note ii)	2,573,255	4,536,250
Amortised cost ("AC")(Note iii)	421,143	823,185
	3,135,534	5,646,778
31.12.2025		
Fair value through profit or loss ("FVTPL")(Note i)		
- Designated upon initial recognition	13,210	13,210
- Held for trading ("HFT")	169,621	349,531
	182,831	362,741
Fair value through other comprehensive income ("FVOCI")(Note ii)	2,575,463	4,299,455
Amortised cost ("AC")(Note iii)	461,050	1,039,407
	3,219,344	5,701,603

12. INVESTMENTS (CONTD.)

Of which, the following investments will mature after 12 months:

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
FVTPL		
- Designated upon initial recognition	8,102	13,073
FVOCI	2,356,204	4,129,786
	2,364,306	4,142,859
31.12.2025		
FVTPL		
- Designated upon initial recognition	3,165	3,165
FVOCI	2,326,842	3,914,126
	2,330,007	3,917,291

(i) FVTPL

	General Takaful Fund RM'000	Company RM'000
(a) Designated upon initial recognition		
30.6.2026		
At fair value		
Debt securities:		
Unquoted in Malaysia	8,102	13,073
Total financial assets designated as FVTPL upon initial recognition	8,102	13,073
31.12.2025		
At fair value		
Debt securities:		
Unquoted in Malaysia	13,210	13,210
Total financial assets designated as FVTPL upon initial recognition	13,210	13,210

12. INVESTMENTS (CONTD.)

(i) FVTPL (CONTD.)

(b) HFT

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
At fair value		
Equity securities:		
Quoted in Malaysia	121,111	250,457
Quoted outside Malaysia	7,019	14,020
Property trust funds:		
Quoted in Malaysia	4,904	9,793
Total HFT financial assets	133,034	274,270
31.12.2025		
At fair value		
Equity securities:		
Quoted in Malaysia	159,630	329,815
Quoted outside Malaysia	9,871	19,462
Property trust funds:		
Quoted in Malaysia	120	254
Total HFT financial assets	169,621	349,531

(ii) FVOCI

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
At fair value		
Malaysian government papers	21,127	72,089
Debt securities:		
Unquoted in Malaysia	2,347,130	4,129,551
Unquoted outside Malaysia	7,865	63,155
Equity securities:		
Quoted in Malaysia	38,411	112,733
NICD	158,722	158,722
Total FVOCI financial assets	2,573,255	4,536,250

12. INVESTMENTS (CONTD.)

(ii) FVOCI (CONTD.)

	General Takaful Fund RM'000	Company RM'000
31.12.2025		
At fair value:		
Malaysian government papers	21,326	62,741
Debt securities:		
Unquoted in Malaysia	2,402,169	3,994,788
Unquoted outside Malaysia	8,117	64,154
Equity securities:		
Quoted in Malaysia	29,452	63,373
NICD	114,399	114,399
Total FVOCI financial assets	2,575,463	4,299,455

(iii) AC

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
Islamic investment accounts with:		
Licensed financial institutions	167,388	395,706
Other licensed financial institutions	253,755	427,479
Total AC financial assets	421,143	823,185
31.12.2025		
Islamic investment accounts with:		
Licensed financial institutions	220,671	528,480
Other licensed financial institutions	240,379	510,927
Total AC financial assets	461,050	1,039,407

The carrying amounts of financial assets measured as AC are reasonable approximations of fair values due to the short-term maturity of the financial assets.

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12. INVESTMENTS (CONTD.)

The movements in allowance for impairment losses on financial assets at FVOCI are as follows:

	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	Total
	RM'000	RM'000	RM'000	RM'000
General Takaful Fund				
30.6.2026				
Financial assets at FVOCI				
At 1 January 2026	684	257	-	941
Net adjustment of loss allowance	(253)	-	-	(253)
New financial assets originated or purchased	113	794	-	907
Financial asset derecognised during the financial period	(69)	-	-	(69)
Changes due to change in credit risk	259	(259)	-	-
Allowance for impairment losses during the financial period	50	535	-	585
At 30 June 2026	734	1,051	-	1,526
31.12.2025				
Financial assets at FVOCI				
At 1 January 2025	195	543	-	738
Net adjustment of loss allowance	249	(157)	-	92
New financial assets originated or purchased	248	-	-	248
Financial assets derecognised during the financial year	(8)	(129)	-	(137)
Allowance for impairment losses during the financial year	489	(286)	-	203
At 31 December 2025	684	257	-	941

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12. INVESTMENTS (CONTD.)

The movements in allowance for impairment losses on financial assets at FVOCI are as follows: (contd.)

	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	Total
	RM'000	RM'000	RM'000	RM'000
Company				
30.6.2026				
Financial assets at FVOCI				
At 1 January 2026	1,119	364	-	1,483
Net adjustment of loss allowance	(303)	-	-	(303)
New financial assets originated or purchased	323	1,177	-	1,500
Financial asset derecognised during the financial period	(109)	-	-	(109)
Changes due to change in credit risk	364	(364)	-	-
Allowance for impairment losses during the financial period	275	813	-	1,088
At 30 June 2026	1,394	1,177	-	2,571
31.12.2025				
Financial assets at FVOCI				
At 1 January 2025	323	752	-	1,075
Net adjustment of loss allowance	413	(225)	-	188
New financial assets originated or purchased	393	-	-	393
Financial assets derecognised during the financial year	(10)	(163)	-	(173)
Allowance for impairment losses during the financial year	796	(388)	-	408
At 31 December 2025	1,119	364	-	1,483

Fair Value of Investments

An analysis of the different fair value measurement bases used in the determination of the fair values of investments are further disclosed in Note 39 to the financial statements.

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13. RETAKAFUL CERTIFICATE ASSETS/(LIABILITIES)

Composition of Statement of Financial Position

The breakdown of groups of retakaful certificates held, that are in asset and those in a liability positions are set out in the table below:

	30.06.2026			31.12.2025		
	Assets RM'000	Liabilities RM'000	Net RM'000	Assets RM'000	Liabilities RM'000	Net RM'000
Retakaful certificates held						
General Takaful Fund/Company						
Motor	64,391	-	64,391	59,522	-	59,522
Fire	101,558	-	101,558	111,626	-	111,626
Marine, Aviation, Cargo and Transit	21,564	(16,520)	5,044	13,832	(22,120)	(8,288)
Miscellaneous	237,747	(29,663)	208,084	304,990	(19,427)	285,563
Total retakaful certificates held	**425,260**	**(46,183)**	**379,077**	**489,970**	**(41,547)**	**448,423**

13. RETAKAFUL CERTIFICATE ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claims measured at Premium Allocation Approach ("PAA")

The roll-forward of the net asset or liability for retakaful certificate held showing assets for remaining coverage ("ARC") and amounts recoverable on incurred claims ("AIC") arising from business ceded to retakaful operators is disclosed in the table below:

30.06.2026

		ARC	AIC		
	Note	Excluding loss recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment for non-financial risks RM'000	Total RM'000
General Takaful Fund/Company					
Retakaful certificate assets as at 1 January		124,250	341,605	24,115	489,970
Retakaful certificate liabilities as at 1 January		(44,457)	2,638	272	(41,547)
Net balance as at 1 January		**79,793**	**344,243**	**24,387**	**448,423**
Net (expenses)/income from retakaful certificates held	20	(162,758)	163,920	(6,470)	(5,308)
Finance income from retakaful certificates held	27	-	5,003	305	5,308
Total amount recognised in profit or loss		**(162,758)**	**168,923**	**(6,165)**	**-**
Cash flows					
Contributions paid, net of ceding commission		206,393	-	-	206,393
Recoveries from retakaful		-	(124,342)	-	(124,342)
Total cash flows		**206,393**	**(124,342)**	**-**	**82,051**
Other movements	(i)	-	(151,397)	-	(151,397)
Net balance as at end of the period		**123,428**	**237,427**	**18,222**	**379,077**
Represented by:					
Retakaful certificate assets as at 30 June		174,677	232,736	17,847	425,260
Retakaful certificate liabilities as at 30 June		(51,249)	4,691	375	(46,183)
Net balance as at 30 June		**123,428**	**237,427**	**18,222**	**379,077**

(i) Other movements relate to movement of retakaful unallocated surplus during the financial year.

13. RETAKAFUL CERTIFICATE ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claims measured at Premium Allocation Approach ("PAA") (contd.)

The roll-forward of the net asset or liability for retakaful certificate held showing assets for remaining coverage ("ARC") and amounts recoverable on incurred claims ("AIC") arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

31.12.2025

		ARC	AIC		
	Note	Excluding loss recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment for non-financial risks RM'000	Total RM'000
General Takaful Fund/Company					
Retakaful certificate assets as at 1 January		100,603	331,375	31,067	463,045
Retakaful certificate liabilities as at 1 January		(40,227)	6,617	(123)	(33,733)
Net balance as at 1 January		**60,376**	**337,992**	**30,944**	**429,312**
Net (expenses)/income from retakaful certificates held		(370,185)	363,203	(7,463)	(14,445)
Finance income from retakaful certificates held		-	13,539	906	14,445
Total amount recognised in profit or loss		**(370,185)**	**376,742**	**(6,557)**	**-**
Cash flows					
Contributions paid, net of ceding commission		389,602	-	-	389,602
Recoveries from retakaful		-	(55,367)	-	(55,367)
Total cash flows		**389,602**	**(55,367)**	**-**	**334,235**
Other movements	(i)	-	(315,124)	-	(315,124)
Net balance as at end of the year		**79,793**	**344,243**	**24,387**	**448,423**
Represented by:					
Retakaful certificate assets as at 31 December		124,250	341,605	24,115	489,970
Retakaful certificate liabilities as at 31 December		(44,457)	2,638	272	(41,547)
Net balance as at 31 December		**79,793**	**344,243**	**24,387**	**448,423**

(i) Other movements relate to movement of retakaful unallocated surplus during the financial year.

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14. TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES

Composition of Statement of Financial Position

The breakdown of groups of takaful certificates issued, that are in asset and those in a liability position are set out in the table below:

	30.06.2026			31.12.2025		
	Assets RM'000	**Liabilities RM'000**	**Net RM'000**	**Assets RM'000**	**Liabilities RM'000**	**Net RM'000**
Takaful certificates issued						
General Takaful Fund						
Motor	-	2,659,864	2,659,864	-	2,639,397	2,639,397
Fire	-	327,530	327,530	-	342,270	342,270
Marine, Aviation, Cargo and Transit	(6,247)	19,672	13,425	(7,474)	16,028	8,554
Miscellaneous	(23,463)	152,332	128,869	(30,415)	196,750	166,335
Unallocated surplus	-	467,330	467,330	-	448,365	448,365
Total takaful certificates issued	**(29,710)**	**3,626,728**	**3,597,018**	**(37,889)**	**3,642,810**	**3,604,921**
Company						
Motor	-	2,753,129	2,753,129	-	2,714,926	2,714,926
Fire	-	351,926	351,926	-	364,491	364,491
Marine, Aviation, Cargo and Transit	(9,208)	21,293	12,085	(13,210)	17,869	4,659
Miscellaneous	(26,005)	162,970	136,965	(32,066)	204,355	172,289
Unallocated surplus	-	467,330	467,330	-	448,365	448,365
Total takaful certificates issued	**(35,213)**	**3,756,648**	**3,721,435**	**(45,276)**	**3,750,006**	**3,704,730**

14. TAKAFUL CERTIFICATES (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims measured at Premium Allocation Approach ("PAA").

The roll forward of the net asset or liability for takaful certificates issued, showing the liability for remaining coverage ("LRC") and the liability for incurred claims ("LIC") is disclosed in the table below:

30.06.2026

		LRC	**LIC**		
	Note	**Excluding loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adj. for non-financial risks RM'000**	**Total RM'000**
General Takaful Fund					
Takaful certificate liabilities as at 1 January		1,213,755	2,290,964	138,091	3,642,810
Takaful certificate assets as at 1 January		(126,794)	85,804	3,101	(37,889)
Net balance as at 1 January		**1,086,961**	**2,376,768**	**141,192**	**3,604,921**
Takaful revenue	18	(1,242,905)	-	-	(1,242,905)
Takaful service expenses	19	292,894	958,227	(4,814)	1,246,307
Takaful service result		**(950,011)**	**958,227**	**(4,814)**	**3,402**
Finance expenses from takaful certificates issued	26	-	72,976	1,780	74,756
Total amount recognised in profit or loss		**(950,011)**	**1,031,203**	**(3,034)**	**78,158**
Cash flows					
Contributions received		1,387,528	-	-	1,387,528
Claims and other takaful service expenses paid		-	(1,179,946)	-	(1,179,946)
Takaful acquisition cash flows		(312,489)	-	-	(312,489)
Total cash flows		**1,075,039**	**(1,179,946)**	**-**	**(104,907)**
Other movements	(i)	-	18,965	-	18,965
Transfer to other liabilities	17 & (ii)	-	(119)	-	(119)
Net balance as at end of the period		**1,211,989**	**2,246,871**	**138,158**	**3,597,018**
Represented by:					
Takaful certificate liabilities as at 30 June		1,330,911	2,160,802	135,015	3,626,728
Takaful certificate assets as at 30 June		(118,922)	86,069	3,143	(29,710)
Net balances as at 30 June		**1,211,989**	**2,246,871**	**138,158**	**3,597,018**

(i) Other movements include of movement of unallocated surplus and interfund elimination.

(ii) Included within the "Transfer to other liabilities" are the amounts that are classified deemed settlement. Deemed settlement includes payables to intermediaries on commission of contribution in the course of collection and witholding tax on amount payables.

14. TAKAFUL CERTIFICATES (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims measured at Premium Allocation Approach ("PAA") (contd.)

The roll forward of the net asset or liability for takaful certificates issued, showing the liability for remaining coverage ("LRC") and the liability for incurred claims ("LIC") is disclosed in the table below: (contd.)

30.06.2026

	Note	LRC	LIC		
		Excluding loss component RM'000	Present value of future cash flow RM'000	Risk adj. for non-financial risks RM'000	Total RM'000
Company					
Takaful certificate liabilities as at 1 January		1,306,635	2,304,131	139,240	3,750,006
Takaful certificate assets as at 1 January		(134,233)	85,831	3,126	(45,276)
Net balance as at 1 January		**1,172,402**	**2,389,962**	**142,366**	**3,704,730**
Takaful revenue	18	(1,242,905)	-	-	(1,242,905)
Takaful service expenses	19	180,403	930,103	(4,772)	1,105,734
Takaful service result		**(1,062,502)**	**930,103**	**(4,772)**	**(137,171)**
Finance expenses from takaful certificates issued	26	-	73,144	1,795	74,939
Total amount recognised in profit or loss		**(1,062,502)**	**1,003,247**	**(2,977)**	**(62,232)**
Cash flows					
Contributions received		1,387,528	-	-	1,387,528
Claims and other takaful service expenses paid		-	(979,673)	-	(979,673)
Takaful acquisition cash flows		(197,594)	-	-	(197,594)
Total cash flows		**1,189,934**	**(979,673)**	**-**	**210,261**
Other movements	(i)	21,542	(138,899)	-	(117,357)
Transfer to other liabilities	17 & (ii)	-	(13,967)	-	(13,967)
Net balance as at end of the period		**1,321,376**	**2,260,670**	**139,389**	**3,721,435**
Represented by:					
Takaful certificate liabilities as at 30 June		1,445,707	2,174,710	136,231	3,756,648
Takaful certificate assets as at 30 June		(124,331)	85,960	3,158	(35,213)
Net balances as at 30 June		**1,321,376**	**2,260,670**	**139,389**	**3,721,435**

(i) Other movements include of movement of unallocated surplus and interfund elimination.
(ii) Included within the "Transfer to other liabilities" are the amounts that are classified deemed settlement. Deemed settlement includes payables to intermediaries on commission of contribution in the course of collection and witholding tax on amount payables.

14. TAKAFUL CERTIFICATES (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims measured at Premium Allocation Approach ("PAA") (contd.)

The roll forward of the net asset or liability for takaful certificates issued, showing the liability for remaining coverage ("LRC") and the liability for incurred claims ("LIC") is disclosed in the table below: (contd.)

31.12.2025

	Note	LRC	LIC		
		Excluding loss component RM'000	Present value of future cash flow RM'000	Risk adj. for non-financial risks RM'000	Total RM'000
General Takaful Fund					
Takaful certificate liabilities as at 1 January		1,320,187	1,968,875	156,515	3,445,577
Takaful certificate assets as at 1 January		(337,330)	283,229	13,214	(40,887)
Net balances as at 1 January		**982,857**	**2,252,104**	**169,729**	**3,404,690**
Takaful revenue		(2,463,185)	-	-	(2,463,185)
Takaful service expenses		575,743	1,923,147	(29,127)	2,469,763
Takaful service result		**(1,887,442)**	**1,923,147**	**(29,127)**	**6,578**
Finance expenses from takaful certificates issued		-	113,825	5,636	119,461
Total amount recognised in profit or loss		**(1,887,442)**	**2,036,972**	**(23,491)**	**126,039**
Cash flows					
Contributions received		2,596,746	-	-	2,596,746
Claims and other takaful service expenses paid		-	(2,022,378)	-	(2,022,378)
Takaful acquisition cash flows		(605,200)	-	-	(605,200)
Total cash flows		**1,991,546**	**(2,022,378)**	**-**	**(30,832)**
Other movements	(i)	-	110,163	(5,046)	105,117
Transfer to other liabilities	17 & (ii)	-	(93)	-	(93)
Net balance as at end of the year		**1,086,961**	**2,376,768**	**141,192**	**3,604,921**
Represented by:					
Takaful certificate liabilities as at 31 December		1,213,755	2,290,964	138,091	3,642,810
Takaful certificate assets as at 31 December		(126,794)	85,804	3,101	(37,889)
Net balances as at 31 December		**1,086,961**	**2,376,768**	**141,192**	**3,604,921**

(i) Other movements include of movement of unallocated surplus and interfund elimination.

(ii) Included within the "Transfer to other liabilities" are the amounts that are classified deemed settlement. Deemed settlement includes payables to intermediaries on commission of contribution in the course of collection and witholding tax on amount payables.

14. TAKAFUL CERTIFICATES (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims measured at Premium Allocation Approach ("PAA") (contd.)

The roll forward of the net asset or liability for takaful certificates issued, showing the liability for remaining coverage ("LRC") and the liability for incurred claims ("LIC") is disclosed in the table below: (contd.)

31.12.2025

		LRC	LIC		
	Note	Excluding loss component RM'000	Present value of future cash flow RM'000	Risk adj. for non-financial risks RM'000	Total RM'000
Company					
Takaful certificate liabilities as at 1 January		1,462,938	1,985,437	158,221	3,606,596
Takaful certificate assets as at 1 January		(357,311)	283,860	13,273	(60,178)
Net balances as at 1 January		**1,105,627**	**2,269,297**	**171,494**	**3,546,418**
Takaful revenue		(2,463,185)	-	-	(2,463,185)
Takaful service expenses		345,022	1,899,416	(29,780)	2,214,658
Takaful service result		**(2,118,163)**	**1,899,416**	**(29,780)**	**(248,527)**
Finance expenses from takaful certificate issued		-	114,429	5,698	120,127
Total amount recognised in profit or loss		**(2,118,163)**	**2,013,845**	**(24,082)**	**(128,400)**
Cash flows					
Contributions received		2,596,746	-	-	2,596,746
Claims and other takaful service expenses paid		-	(1,677,012)	-	(1,677,012)
Takaful acquisition cash flows		(378,068)	-	-	(378,068)
Total cash flows		**2,218,678**	**(1,677,012)**	**-**	**541,666**
Other movements	(i)	(33,740)	(199,806)	(5,046)	(238,592)
Transfer to other liabilities	17 & (ii)	-	(16,362)	-	(16,362)
Net balance as at end of the year		**1,172,402**	**2,389,962**	**142,366**	**3,704,730**
Represented by:					
Takaful certificate liabilities as at 31 December		1,306,635	2,304,131	139,240	3,750,006
Takaful certificate assets as at 31 December		(134,233)	85,831	3,126	(45,276)
Net balances as at 31 December		**1,172,402**	**2,389,962**	**142,366**	**3,704,730**

(i) Other movements include of movement of unallocated surplus and interfund elimination.

(ii) Included within the "Transfer to other liabilities" are the amounts that are classified deemed settlement. Deemed settlement includes payables to intermediaries on commission of contribution in the course of collection and witholding tax on amount payables.

15. OTHER ASSETS

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
Sundry receivables, deposits and prepayments	392	4,153
Allowance for impairment losses	-	(363)
	392	3,790
Survey fees	71	71
Income and profit due and accrued*	29,439	52,066
Amounts due from stockbrokers	434	867
	30,336	56,794
31.12.2025		
Sundry receivables, deposits and prepayments	254	1,649
Allowance for impairment losses	-	(363)
	254	1,286
Survey fees	128	128
Income and profit due and accrued*	28,344	49,551
Amounts due from stockbrokers	602	1,187
	29,328	52,152

* Included in the income and profits due and accrued are mainly consist of profit and dividend receivables.

The carrying amounts (other than prepayments and deposits) are reasonable approximations of fair values at the reporting date due to the relatively short-term maturity of these balances.

16. RESERVES

	Note	30.6.2026 RM'000	31.12.2025 RM'000
Company			
Non-distributable:			
FVOCI reserve	(i)	17,883	47,684
Takaful finance reserve	(ii)	(13,989)	(31,268)
Distributable:			
Retained profits	(iii)	1,359,074	1,324,211
		1,362,968	1,340,627

(i) The FVOCI reserve arose from changes in the fair values of the financial assets which are measured at fair value through other comprehensive income.

(ii) The Takaful finance reserve comprising cumulative OCI amounts. These amounts are not distributable to shareholders. On disposal of FVOCI equity instruments that back the participants, cumulative OCI is transferred to this reserve in accordance with the Company's policy and IFSA segregation requirements.

(iii) The entire distributable retained profits may be distributed to the shareholder under the single-tier system.

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17. OTHER LIABILITIES

	General Takaful Fund RM'000	Company RM'000
30.6.2026		
Amount due to Shareholder's Fund*	10,626	-
Due to stockbroker	711	11,754
Unclaimed monies	17,103	17,103
Service tax payable	65,222	65,217
Stamp duty payable	2,263	2,263
Withholding tax payable	21,517	21,514
Amounts due to related companies (Note 36(b))*:		
- Ultimate holding company	-	3,381
- Penultimate holding company	-	740
- Immediate holding company	-	9,795
- Other related company	110	1,648
Zakat payable	-	24,751
Provisions for bonus	-	13,406
Other components of Takaful certificate liabilities (Note 14(a))	119	13,967
Sundry payables and accrued liabilities**	34,704	102,695
	152,375	288,234
31.12.2025		
Amount due to Shareholder's Fund*	18,784	-
Due to stockbrokers	2,082	4,261
Unclaimed monies	45,833	45,833
Service tax payable	64,385	64,385
Stamp duty payable	2,632	2,632
Withholding tax payable	20,218	20,197
Amounts due to related companies (Note 36(b))*:		
- Ultimate holding company	-	5,126
- Penultimate holding company	-	87
- Immediate holding company	-	9,994
- Other related company	110	6,475
Zakat payable	-	30,262
Provisions for bonus	-	30,049
Other components of Takaful certificate liabilities (Note 14(a))	93	16,362
Sundry payables and accrued liabilities**	43,017	106,834
	197,154	342,497

* Amounts due to related companies and the Shareholder's Fund are non-trade in nature, unsecured, not subject to any profit elements and are repayable in the short-term.

** Included in the sundry payables and accrued liabilities are mainly consist of accrual, creditors transit control account and other miscellaneous of provision expenses.

18. TAKAFUL REVENUE

The table below presents an analysis of the total takaful revenue recognised in the financial period.

		1.1 2026 to 30.6.2026		1.1 2025 to 30.6.2025	
	Note	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Takaful revenue from certificates measured under the PAA					
Release of contributions for current financial period		1,242,905	1,242,905	1,192,823	1,192,823
Total takaful revenue	14(a)	1,242,905	1,242,905	1,192,823	1,192,823

19. TAKAFUL SERVICE EXPENSES

The table below presents an analysis of the total takaful service expenses recognised in the financial period.

		1.1 2026 to 30.6.2026		1.1 2025 to 30.6.2025	
	Note	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Incurred claims and other directly attributable expenses		(745,554)	(1,114,917)	(493,737)	(617,890)
Incurred wakalah fees	(i)	(73,030)	-	(106,752)	-
Incurred surplus to Shareholder's Fund	(ii)	(42,285)	-	(21,106)	-
Incurred surplus to participants	(ii)	(42,285)	(42,285)	(21,106)	(21,106)
Unallocated surplus		(136,323)	140,863	(158,084)	(159,470)
Changes that relate to past services - adjustment to LIC		86,064	91,008	(117,281)	(119,323)
Takaful acquisition cash flow amortisation	(iii)	(292,894)	(180,403)	(279,630)	(161,872)
Total takaful service expenses	14(a)	(1,246,307)	(1,105,734)	(1,197,696)	(1,079,661)

(i) The wakalah fees paid to the Shareholder's Fund during the financial period is RM390,989,000 (2025: RM356,040,000).

(ii) The surplus paid to the Shareholder's Fund and certificate holder during the financial period were RM42,285,000 (2025: RM21,106,000) and RM42,285,000 (2025: RM21,106,000) respectively.

(iii) Takaful acquisition cash flows were allocated on a straight-line basis during the coverage period of the respective group of certificates.

20. NET EXPENSES FROM RETAKAFUL CERTIFICATES HELD

The Company has disclosed an analysis of the net expenses from retakaful certificates held during the financial period, shown in the table below:

		1.1.2026 to 30.6.2026		1.1.2025 to 30.6.2025	
	Note	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Amount relating to the changes in the assets for remaining coverage					
Net cost recognised in profit or loss	(i)	(162,759)	(162,759)	(171,181)	(171,181)
Allocation of retakaful contributions		(162,759)	(162,759)	(171,181)	(171,181)
Amounts recoverable for incurred claims and other expenses incurred in the financial period					
Amounts recoverable for incurred claims		39,164	39,164	32,815	32,815
Incurred unallocated surplus		151,398	151,398	133,099	133,099
Changes that relate to past services - adjustment to AIC		(33,111)	(33,111)	(2,816)	(2,816)
Amounts recoverable from retakaful operators		157,451	157,451	163,098	163,098
Total net expenses from retakaful certificates held		(5,308)	(5,308)	(8,083)	(8,083)

(i) Net cost or gains recognised in profit or loss during the coverage period of the corresponding groups of retakaful certificates held based on coverage units.

21. PROFIT INCOME FROM FINANCIAL ASSETS NOT MEASURED AT FVTPL

	General Takaful Fund RM'000	Company RM'000
1.1.2026 to 30.6.2026		
Financial assets at FVOCI:		
- Malaysian government papers	581	1,734
- Debt securities	54,193	91,208
Financial assets at AC:		
- Deposits with financial institutions	7,251	15,268
Financing receivables		
- Staff financing	-	(19)
Total profit income from financial assets not measured at FVTPL	**62,025**	**108,191**
1.1.2025 to 30.6.2025		
Financial assets at FVOCI:		
- Malaysian government papers	1,872	4,057
- Debt securities	47,134	77,139
- Negotiable instrument deposit	32	32
Financial assets at AC:		
- Deposits with financial institutions	11,735	24,373
Financing receivables		
- Staff financing	-	3
Total profit income from financial assets not measured at FVTPL	**60,773**	**105,604**

22. NET FAIR VALUE GAINS/(LOSSES) ON FINANCIAL ASSETS MEASURED AT FVTPL

	General Takaful Fund RM'000	Company RM'000
1.1.2026 to 30.6.2026		
Realised gains on financial assets, net	8,717	20,342
Fair value losses on:		
- Equity securities	(1,274)	(1,762)
- Debt securities	(77)	(106)
- Derivatives	(535)	(3,211)
- Property trust funds	(53)	(111)
Total net fair value losses on financial assets measured at FVTPL	**6,778**	**15,152**
1.1.2025 to 30.6.2025		
Realised gains on financial assets, net	1,320	2,160
Fair value (losses)/gains on:		
- Equity securities	(18,633)	(36,869)
- Debt securities	18	18
- Derivatives	180	894
Total net fair value losses on financial assets measured at FVTPL	**(17,115)**	**(33,797)**

23. NET FAIR VALUE GAINS ON DERECOGNITION OF FINANCIAL ASSETS MEASURED AT FVOCI

	General Takaful Fund RM'000	Company RM'000
1.1.2026 to 30.6.2026		
Financial Assets at FVOCI		
- Malaysian government papers	(82)	(452)
- Debt securities	5,088	8,584
Total net fair value gains on derecognition of financial assets measured at FVOCI	**5,006**	**8,132**

23. NET FAIR VALUE GAINS ON DERECOGNITION OF FINANCIAL ASSETS MEASURED AT FVOCI (CONTD.)

1.1.2025 to 30.6.2025		
Financial Assets at FVOCI		
- Malaysian government papers	171	1,475
- Debt securities	514	2,313
Total net fair value gains on derecognition of financial assets measured at FVOCI	**685**	**3,788**

24. OTHER INVESTMENT INCOME

	General Takaful Fund RM'000	Company RM'000
1.1.2026 to 30.6.2026		
Dividend/distribution income:		
- Equity securities	2,980	6,948
- Property trust funds	145	300
Profit income at FVTPL:		
- Debts securities	300	378
Net amortisation of premiums	(2,288)	(4,012)
Investment related expenses	(406)	(1,067)
Total other investment income	**731**	**2,547**
1.1.2025 to 30.6.2025		
Dividend/distribution income:		
- Equity securities	3,130	6,619
Profit income at FVTPL:		
- Debt securities	375	375
Net amortisation of premiums	(2,636)	(4,201)
Investment related expenses	(337)	(972)
Total other investment income	**532**	**1,821**

25. (ALLOWANCE FOR)/REVERSAL OF IMPAIRMENT LOSSES ON FINANCIAL ASSETS

	General Takaful Fund RM'000	Company RM'000
1.1.2026 to 30.6.2026		
Allowance for impairment losses on:		
- investments	(585)	(1,088)
Total allowance for impairment losses on financial assets	**(585)**	**(1,088)**
1.1.2025 to 30.6.2025		
Reversal of impairment losses on:		
- investments	122	159
Total reversal on impairment losses on financial assets	**122**	**159**

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26. FINANCE EXPENSES FROM TAKAFUL CERTIFICATES ISSUED

	1.1 2026 to 30.6.2026		1.1 2025 to 30.6.2025	
	PAA		PAA	
	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Finance (expenses)/income from takaful certificates issued				
Profit accreted using current financial assumptions	(27,278)	(27,492)	(31,048)	(31,355)
Effect of changes in profit rates and other financial assumptions	3,841	3,872	(4,998)	(5,048)
Changes in the fair value of underlying assets of the takaful fund	(51,319)	(51,319)	(8,627)	(8,627)
Total finance expenses from takaful certificates issued (Note 14(a))	(74,756)	(74,939)	(44,673)	(45,030)
Represented by:				
Amount recognised in profit or loss	(74,756)	(74,939)	(44,673)	(45,030)

Net finance income/(expenses):-

Represented by:				
Amount recognised in profit or loss				
Finance expenses from takaful certificates issued	(74,756)	(74,939)	(44,673)	(45,030)
Finance income from retakaful certificates held	5,308	5,308	8,083	8,083
	(69,448)	(69,631)	(36,590)	(36,947)

27. FINANCE INCOME FROM RETAKAFUL CERTIFICATES HELD

	1.1 2026 to 30.6.2026		1.1 2025 to 30.6.2025	
	PAA		PAA	
	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
Finance income/(expenses) from retakaful certificates held				
Profit accreted using current financial assumptions	5,824	5,824	6,973	6,973
Effect of changes in profit rates and other financial assumptions	(754)	(754)	1,120	1,120
Changes in non-performance risk of retakaful operators	238	238	(10)	(10)
Total finance income from retakaful certificates held (Note 7(a))	5,308	5,308	8,083	8,083
Represented by:				
Amount recognised in profit or loss	5,308	5,308	8,083	8,083

28. OTHER INCOME/(EXPENSES), NET

	1.1 2026 to 30.6.2026		1.1 2025 to 30.6.2025	
	General Takaful Fund RM'000	Company RM'000	General Takaful Fund RM'000	Company RM'000
(A) Other income				
Other revenue				
Sundry income	4,178	4,750	413	786
Total other income	4,178	4,750	413	786
(B) Total other expenses (Note 29)	-	(5,553)	-	(2,707)
Total other income/(expenses), net	4,178	(803)	413	(1,921)

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29. OTHER EXPENSES

An analysis of the expenses incurred by the Company during the financial period is shown in the table below:

		1.1.2026 to 30.6.2026				1.1.2025 to 30.6.2025			
		Takaful service expenses*				Takaful service expenses*			
	Note	Expenses attributed to takaful acquisition cash flows RM'000	Other directly attributable expenses RM'000	Other expenses RM'000	Total RM'000	Expenses attributed to takaful acquisition cash flows RM'000	Other directly attributable expenses RM'000	Other expenses RM'000	Total RM'000
Commission expenses	**(A)**	**133,387**	**2,109**	**-**	**135,496**	**119,010**	**1,241**	**-**	**120,251**
Other expenses									
Employee benefits expense	(a)	31,636	41,626	3,690	76,952	28,657	44,851	1,766	75,274
Directors' fees and remuneration	30	-	-	421	421	-	-	425	425
Shariah Committee's fees and remuneration	31	-	-	148	148	-	-	152	152
Auditors' remuneration:									
- statutory audits		117	101	-	218	107	111	-	218
- regulatory related services		21	18	-	39	19	20	-	39
- other services		10	9	-	19	25	26	-	51
Amortisation of intangible assets		299	258	-	557	202	209	-	411
Auto assist services		-	10,913	-	10,913	-	10,514	-	10,514
Other finance cost		-	6,384	-	6,384	-	7,200	2	7,202
Depreciation of property, plant and equipment		22	19	-	41	6	6	-	12
Other management fees		4	(74)	-	(70)	193	205	-	398
Outside services and others		-	448	-	448	35	295	-	330
Professional fees		2,072	431	-	2,503	1,715	1,829	37	3,581
Short term leases		1,815	2,455	-	4,270	1,407	2,028	-	3,435
Small value assets		2	324	-	326	7	249	-	256
Office facilities expenses		185	159	-	344	195	201	-	396
Electronic data processing expenses		2,416	2,079	-	4,495	2,973	3,060	-	6,033
Information technology outsourcing		2,446	2,106	-	4,552	1,933	1,995	-	3,928
Postage and stamp duties		23	730	3	756	27	392	12	431
Printing and stationery		30	52	-	82	36	220	-	256
Promotional and marketing costs		10,975	212	286	11,473	12,170	224	291	12,685
Training expenses		189	115	19	323	191	183	5	379
Utilities, assessment and maintenance		351	478	2	831	340	494	2	836
Entertainment		-	-	171	171	-	-	199	199
Travelling expenses		211	279	5	495	192	314	2	508
Legal fees		38	48	-	86	17	49	-	66
Licence, subscription and levies		509	2,841	-	3,350	390	3,250	-	3,640
Contract staff services		1,140	2,256	111	3,507	481	1,402	-	1,883
Certificate related expenses		8,009	1,899	30	9,938	4,904	2,154	19	7,077
Others		100	85	165	350	87	91	163	341
Total other expenses	**(B)**	**62,620**	**76,251**	**5,051**	**143,922**	**56,309**	**81,572**	**3,075**	**140,956**
Other operating expenses									
Sundry expenditure		1,898	3,854	502	6,254	1,550	3,286	(368)	4,468
Total other operating expenses	**(C)**	**1,898**	**3,854**	**502**	**6,254**	**1,550**	**3,286**	**(368)**	**4,468**
Total other expenses	**(A) + (B) + (C)**	**197,905**	**82,214**	**5,553**	**285,672**	**176,869**	**86,099**	**2,707**	**265,675**

29. OTHER EXPENSES (CONTD.)

An analysis of the expenses incurred by the Company in the financial period is included in the table below: (contd.)

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Represented by:		
Takaful service expenses*	280,119	262,968
Other expenses	5,553	2,707
	285,672	265,675

* Takaful service expenses included acquisition and maintenance expenses which are directly attributable to group of Takaful certificates. Takaful acquisition cash flow is subjected to amortisation.

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
(a) Employee benefits expenses		
Wages, salaries and bonuses	58,316	55,175
Employees' Provident Fund ("EPF")	9,238	8,647
Social Security Organisation ("SOCSO")	505	497
Share-based compensation	1,059	884
Other benefits	7,834	10,071
	76,952	75,274

Included in employee benefits expenses is CEO' remuneration of RM946,000 (2025 : RM1,623,000) as further disclosed in Note 29(b) below.

(b) The details of CEO's remuneration during the financial period are as follows:

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Salary	360	497
Directors fees	-	63
Bonus	330	560
EPF and Pension Scheme	115	173
Share-based compensation	90	297
Other emoluments	51	33
	946	1,623

30. DIRECTORS' FEES AND REMUNERATION

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Company		
Executive director:		
Fees	65	49
Other emoluments	13	11
	78	60
Non-executive directors:		
Fees	290	290
Other emoluments	53	75
	343	365
Total remuneration of the directors	421	425

The details of the remuneration of the directors of the Company are as follows:

	Fees RM'000	Other Emoluments RM'000	Total RM'000
1.1.2026 to 30.6.2026			
Executive director:			
Encik Mohd Amri Bin Mohd Sofian	65	13	78
Non-executive directors:			
Encik Mohd Din Bin Merican (Chairman)	95	13	108
Mr. Wong Shu Yoon	65	14	79
Mr. Dominik Jacqueline A Smeets*	65	13	78
Cik Nora Junita Binti Mohd Hussaini	65	13	78
	290	53	343
Total remuneration of the directors	355	66	421
1.1.2025 to 30.6.2025			
Executive director:			
Dato' Muzaffar Bin Hisham (Resigned as Director w.e.f 17 May 2025)	49	11	60
Non-executive directors:			
Dato' Majid Bin Mohamad (Chairman)	95	13	108
Mr. Wong Shu Yoon	65	33	98
Mr. Dominik Jacqueline A Smeets*	65	11	76
Cik Nora Junita Binti Mohd Hussaini	65	18	83
	290	75	365
Total remuneration of the directors	339	86	425

* The directors' fees and other emoluments for nominess of Ageas International N.V. ("Ageas") are remitted directly to Ageas.

31. SHARIAH COMMITTEE'S FEES AND REMUNERATION

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Company		
Fees	91	87
Other emoluments	57	65
Total Shariah Committee's fees and remuneration	148	152

The details of the remuneration of the Shariah Committee of the Company are as follows:

	Fees RM'000	Other Emoluments RM'000	Total RM'000
1.1.2026 to 30.6.2026			
Shariah Committee:			
Associate Professor Dr. Muhammad Najib Bin Abdullah (Chairman)	20	11	31
Professor Emeritus Dato' Dr. Mohd Azmi Bin Omar	17	11	28
Professor Dr. Sharifah Faigah Binti Syed Alwi	17	11	28
Professor Dato' Dr. Ahmad Hidayat Bin Buang	17	11	28
Ustaz Encik Mohd Kamal Bin Mokhtar	17	11	28
Professor Dr. Noraini Binti Mohd Noor (Member w.e.f 1 June 2026)	3	2	5
Total Shariah Committee's fees and remuneration	91	57	148
1.1.2025 to 30.6.2025			
Shariah Committee:			
Associate Professor Dr. Muhammad Najib Bin Abdullah (Chairman w.e.f 15 June 2025)	17	13	30
Professor Emeritus Dato' Dr. Mohd Azmi Bin Omar	17	13	30
Professor Dr. Sharifah Faigah Binti Syed Alwi	17	13	30
Professor Dato' Dr. Ahmad Hidayat Bin Buang	17	13	30
Professor Dr. Azman Bin Mohd Noor (Retired w.e.f 14 June 2025)	19	13	32
Total Shariah Committee's fees and remuneration	87	65	152

32. TAX EXPENSE/(CREDIT) ATTRIBUTABLE TO PARTICIPANTS

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
General Takaful Fund/Company		
Profit or loss		
Deferred taxation:		
Relating to origination and reversal of temporary differences	259	(4,710)
	259	(4,710)

The deferred income tax for General Takaful Fund is calculated at the Malaysian statutory tax rate of 24% (2025 : 24%) of the estimated assessable profit for the financial period.

33. TAXATION

Tax expense/(credit)

The major components of income tax expense for the financial period ended 30 June 2026 and 30 June 2025 are as follows:

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Company		
Profit or loss		
Income tax:		
Current financial period	47,093	35,081
Deferred taxation:		
Relating to origination and reversal of temporary differences	(344)	(233)
	46,749	34,848

33. TAXATION (CONTD.)

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
General Takaful Fund		
Statement of Comprehensive Income		
Deferred income tax related to other comprehensive income:		
- Fair value changes on debt securities at FVOCI	(5,157)	8,478
- Fair value changes on equity securities at FVOCI	(299)	(1,181)
	(5,456)	7,297
Company		
Statement of Comprehensive Income		
Deferred income tax related to other comprehensive income:		
- Fair value changes on debt securities at FVOCI	(8,378)	12,912
- Fair value changes on equity securities at FVOCI	(1,033)	(2,495)
	(9,411)	10,417

Reconciliation between tax expense and accounting profit

The reconciliation of income tax expense applicable to profit before taxation and zakat at the statutory income tax rate to income tax expense at the effective income tax rate of the Company are as follows:

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Profit before taxation and zakat	194,978	146,741
Taxation at Malaysian statutory tax rate of 24%	46,795	35,218
Income not subject to tax	(2,616)	(4,527)
Expenses not deductible for tax purposes	2,570	4,157
Tax expense for the financial period	46,749	34,848

The domestic income tax for the General Takaful Fund and Company are calculated at the Malaysian statutory tax rate of 24% (2025 : 24%) of the estimated assessable profit for the financial period.

34. EARNINGS PER SHARE

Basic and diluted earnings per share ("EPS") is calculated by dividing the profit for the financial period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the interim financial period.

	1.1.2026 to 30.6.2026	**1.1.2025 to 30.6.2025**
Profit attributable to ordinary equity holders (RM'000)	138,243	100,279
Weighted average number of ordinary shares in issue at 30 June (Units '000)	931,350	931,350
Basic and diluted earnings per share (sen)	14.84	10.77

There were no potential dilutive effects on the ordinary shares during and at the end of financial period. There have been no other transactions involving ordinary shares between the reporting date and the authorisation date of the interim financial statements.

35. OTHER COMMITMENTS AND CONTINGENCIES

	General Takaful Fund RM'000	**Company RM'000**
30.6.2026		
Derivative financial liabilities		
Cross currency swap		
Less than a year	(2)	(5)
Foreign exchange related contracts		
Less than a year	(196)	(1,252)
	(198)	(1,257)
Approved and contracted for:		
Bank guarantees:		
- in respect of performance bonds (Note a)	-	327
31.12.2025		
Derivative financial assets		
Cross currency swap		
Less than a year	8,166	20,415
Foreign exchange related contracts		
Less than a year	6,089	57,864
	14,255	78,279

35. OTHER COMMITMENTS AND CONTINGENCIES (CONTD.)

	General Takaful Fund RM'000	Company RM'000
31.12.2025 (contd.)		
Derivative financial assets (contd.)		
Approved and contracted for:		
Bank guarantees:		
- in respect of performance bonds (Note a)	-	298

Bank guarantees:

a) Performance bonds
Bank guarantees were provided to the Company to secure the participants' contractual obligations with Takaful business, amounting to RM327,000 (2025: RM298,000). As at the reporting date, the Company does not consider it probable that a claim will be made under these guarantees.

All of the guarantees issued to the Company for performance bonds was made under a bank guarantee facility (with a facility amount of up to RM5 million) obtained from Maybank.

36. SIGNIFICANT RELATED PARTY DISCLOSURES

For the purpose of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties also include key management personnel, defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. The key management personnel includes the Directors and Chief Executive Officer of the Company.

The Company has related party relationships with its holding companies, fellow subsidiary companies, key management personnel and the subsidiaries and associates of a company with significant influence over its shareholders.

Related party transactions have been entered into in the normal course of business under normal trade terms.

(a) Significant transactions of the Company with related parties during the financial period were as follow:

	General Takaful Fund RM'000	Company RM'000
Income/(expenses):		
1.1.2026 to 30.6.2026		
Ultimate holding company:		
Gross contribution income	4,383	4,383
Commission and fee expenses	-	(12,208)
Claims paid	(528)	(528)
Employee's Share Grant Plan ("ESGP")	-	(196)
Bank charges	-	(260)
Immediate holding company:		
Gross contribution income	298	298
Claims paid	(167)	(167)
Dividend paid	-	(103,380)
Shared services costs	-	(38,741)
Penultimate holding company:		
Shared services costs	-	(196)
Other expenses	-	(64)

36. SIGNIFICANT RELATED PARTY DISCLOSURES (CONTD.)

(a) Significant transactions of the Company with related parties during the financial period were as follow: (contd.)

	General Takaful Fund RM'000	Company RM'000
Income/(expenses): (contd.)		
1.1.2026 to 30.6.2026 (contd.)		
Fellow subsidiaries within the MAHB Group:		
Gross contribution income	44	44
Rental expenses	-	(3,830)
Shared services costs	-	(12,851)
Fellow subsidiaries within the EIHSB Group:		
Consultation fee	-	(651)
Other related companies within the Maybank Group:		
Gross contribution income	1,947	1,947
Profit income	1,953	3,976
Information technology outsourcing	-	(4,552)
Commission and fee expenses	-	(6,095)
Investment expenses	(379)	(681)
Claims paid	(6)	(6)
Companies with significant influence over the Maybank Group:		
Gross contribution income	5,501	5,501
Claims paid	(680)	(680)
Companies with significant influence over the MAHB Group:		
Contribution ceded to retakaful	(186)	(186)
Ultimate holding company:		
Gross contribution income	997	997
Commission and fee expenses	-	(13,363)
Claims paid	(516)	(516)
Bank charges	-	(258)
ESGP	-	(233)

36. SIGNIFICANT RELATED PARTY DISCLOSURES (CONTD.)

(a) Significant transactions of the Company with related parties during the financial period were as follow: (contd.)

	General Takaful Fund RM'000	Company RM'000
Income/(expenses) (contd.)		
1.1.2025 to 30.6.2025		
Immediate holding company:		
Gross contribution income	288	288
Claims paid	(167)	(167)
Dividend paid	-	(47,406)
Shared services costs	-	(33,422)
Penultimate holding company:		
Shared services costs	-	(168)
Fellow subsidiaries within the MAHB Group:		
Gross contribution income	29	29
Rental expenses	-	(3,584)
Shared services costs	-	(12,681)
Fellow subsidiaries within the EIHSB Group:		
Gross contribution income	15	15
Consultation fee	-	(1,522)
Shared service costs	-	(303)
Other related companies within the Maybank Group:		
Gross contribution income	1,839	1,839
Profit income	2,029	3,443
Information technology outsourcing	-	(3,928)
Commission and fee expenses	-	(5,095)
Investment expenses	(336)	(589)
Claims paid	(3)	(3)
Companies with significant influence over the Maybank Group:		
Gross contribution income	4,022	4,022
Claims paid	(422)	(422)

36. SIGNIFICANT RELATED PARTY DISCLOSURES (CONTD.)

(a) Significant transactions of the Company with related parties during the financial period were as follow: (contd.)

	General Takaful Fund RM'000	Company RM'000
Income/(expenses) (contd.)		
1.1.2025 to 30.6.2025 (contd.)		
Companies with significant influence over the MAHB Group:		
Contribution ceded to retakaful	(1,248)	(1,248)
Claims paid recovery from retakaful	4	4

(b) Included in the statement of financial position of the Company are investments placed with and amounts due from/(to) related companies as follows:

	General Takaful Fund RM'000	Company RM'000
30.06.2026		
Ultimate holding company:		
Bank balances	156,902	163,520
Outstanding contributions	1,020	1,020
Claims liabilities	(375)	(375)
Amount due to ultimate holding company (Note 17)	-	(3,381)
Immediate holding companies:		
Amount due to immediate holding company (Note 17)	-	(9,795)
Penultimate holding companies:		
Amount due to penultimate holding company (Note 17)	-	(740)
Fellow subsidiaries within the MAHB Group:		
Outstanding contributions	26	26
Amount due to other related companies (Note 17)	-	(1,465)
Fellow subsidiaries within the EIHSB Group:		
Outstanding contributions	28	28
Amount due to other related company (Note 17)	-	10

36. SIGNIFICANT RELATED PARTY DISCLOSURES (CONTD.)

(b) Included in the statement of financial position of the Company are investments placed with and amounts due from/(to) related companies as follows: (contd.)

	General Takaful Fund RM'000	Company RM'000
30.6.2026 (contd.)		
Other related companies within the Maybank Group:		
Fixed and call deposits	127,388	226,259
Income and profit due and accrued	324	641
Claim liabilities	(33)	(33)
Outstanding contributions	268	268
Amount due to other related company (Note 17)	(110)	(193)
Derivatives	(97)	(1,042)
Sundry payables and accrued liabilities	(33)	(2,810)
Companies with significant influence over the Maybank Group:		
Claim liabilities	(4,356)	(4,356)
Outstanding contributions	48	48
Companies with significant influence over the MAHB Group:		
Outstanding contribution to retakaful	(166)	(166)
Outstanding claims recovery	566	566

	General Takaful Fund RM'000	Company RM'000
31.12.2025		
Ultimate holding company:		
Bank balances	46,488	46,493
Claim liabilities	(375)	(375)
Amount due to ultimate holding company (Note 17)	-	(5,126)
Immediate and penultimate holding companies:		
Amount due to immediate holding company (Note 17)	-	(9,994)
Amount due to penultimate holding company (Note 17)	-	(87)

36. SIGNIFICANT RELATED PARTY DISCLOSURES (CONTD.)

(b) Included in the statement of financial position of the Company are investments placed with and amounts due from/(to) related companies as follows: (contd.)

31.12.2025 (contd.)	**General Takaful Fund RM'000**	**Company RM'000**
Fellow subsidiaries within the MAHB Group:		
Outstanding contributions	42	42
Amount due to other related companies (Note 17)	-	(5,617)
Fellow subsidiaries within the EIHSB Group:		
Outstanding contributions	28	28
Amount due to other related companies (Note 17)	-	(665)
Other related companies within the Maybank Group:		
Fixed and call deposits	114,792	204,012
Income and profit due and accrued	251	459
Outstanding contributions	237	237
Claims liabilities	(33)	(33)
Amount due to other related companies (Note 17)	(110)	(193)
Derivatives	116	1,484
Sundry payables and accrued liabilities	-	(1,762)
Companies related to a company with significant influence over the Maybank Group:		
Outstanding contributions	29	29
Claim liabilities	(3,363)	(3,363)
Companies with significant influence over the MAHB Group:		
Outstanding contribution to retakaful	(35)	(35)
Outstanding claims recovery	555	555

Trade and investments related balances with related companies are subject to normal trade terms. The terms for non-trade balances with related companies are as disclosed in Note 17.

36. SIGNIFICANT RELATED PARTY DISCLOSURES (CONTD.)

(c) Key management personnel compensation

(i) The remuneration of key management personnel during the financial period were as follows:

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Short-term employee benefits		
- Fees	355	402
- Salaries, allowances and bonuses	690	1,057
- Contribution to EPF and pension scheme	115	173
- Share-based compensation	90	297
- Other emoluments	117	119
	1,367	2,048

The remuneration of other key management personnel, being the executive director and non-executive directors of the Company are as disclosed in Notes 29 and 30 of the interim financial statements.

(ii) The number of shares awarded for ESGP to CEO were as follows:

	30.6.2026 Units '000	31.12.2025 Units '000
At 1 January	171	118
Awarded	-	63
Adjustment	(135)	26
Vested	(8)	(37)
Additional/(forfeited)	(1)	1
At 30 June/At 31 December	27	171

37. REGULATORY CAPITAL REQUIREMENT

The capital structure of the Company as at 30 June 2026 and 31 December 2025, as prescribed under the RBCT Framework, are provided below:

	30.6.2026 RM'000	31.12.2025 RM'000
Company		
Eligible Tier 1 Capital		
Paid up share capital	970,001	970,001
Valuation surplus in takaful funds	340,148	304,164
Retained earnings	1,319,392	1,290,789
	2,629,541	2,564,954
Tier 2 Capital		
FVOCI reserve	24,245	54,046
	24,245	54,046
Amount deducted from capital	(85,038)	(75,268)
Total Capital Available	**2,568,748**	**2,543,732**

38. OTHER FINANCIAL ASSETS - RECONCILIATION OF ALLOWANCE ACCOUNT

The Company applied the Simplified Approach where the ECL is measured at initial recognition of other financial assets using a provision matrix based on historical data or also known as the roll rate approach. Estimation of credit losses will use a provision matrix where takaful and retakaful receivables are grouped based on different sales channels and different retakaful arrangements respectively with forward looking elements being applied to it.

Movements in gross carrying value and allowances for impairment losses recognised for not credit impaired and credit impaired other financial assets are as follows:

	<--------Not credit-impaired-------->		<-----------Credit-impaired---------->		<------------------Total----------------->	
	Retakaful certificate assets and Takaful certificate assets*	**Other assets****	**Retakaful certificate assets and Takaful certificate assets***	**Other assets****	**Retakaful certificate assets and Takaful certificate assets***	**Other assets****
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
General Takaful Fund						
<u>Gross carrying amount</u>						
At 1 January 2025	71,190	28,817	93,099	-	164,289	28,817
Increase/(decrease)	32,396	328	(22,711)	-	9,685	328
At 31 December 2025	103,586	29,145	70,388	-	173,974	29,145
Increase	8,799	1,076	1,981	-	10,780	1,076
At 30 June 2026	112,385	30,221	72,369	-	184,754	30,221
<u>Lifetime ECL</u>						
At 1 January 2025	500	-	2,932	-	3,432	-
Decrease	(260)	-	(1,747)	-	(2,007)	-
At 31 December 2025	240	-	1,185	-	1,425	-
Decrease	(177)	-	(733)	-	(910)	-
At 30 June 2026	63	-	452	-	515	-

* Comprise of receivables from retakaful, net of impairment and outstanding contributions, net of impairment.
** Excluding non-financial assets such as prepayments and deposits.

38. OTHER FINANCIAL ASSETS - RECONCILIATION OF ALLOWANCE ACCOUNT (CONTD.)

The Company applied the Simplified Approach where the ECL is measured at initial recognition of other financial assets using a provision matrix based on historical data or also known as the roll rate approach. Estimation of credit losses will use a provision matrix where takaful and retakaful receivables are grouped based on different sales channels and different retakaful arrangements respectively with forward looking elements being applied to it. (contd.)

Movements in gross carrying value and allowances for impairment losses recognised for not credit impaired and credit impaired other financial assets are as follows: (contd.)

	Not credit-impaired			Credit-impaired			Total		
	Financing receivables RM'000	Retakaful certificate assets and Takaful certificate assets* RM'000	Other assets** RM'000	Financing receivables RM'000	Retakaful certificate assets and Takaful certificate assets* RM'000	Other assets** RM'000	Financing receivables RM'000	Retakaful certificate assets and Takaful certificate assets* RM'000	Other assets** RM'000
Company									
Gross carrying amount									
At 1 January 2025	826	71,190	51,630	-	93,099	-	826	164,289	51,630
(Decrease)/increase	(179)	32,396	7	-	(22,711)	-	(179)	9,685	7
At 31 December 2025	647	103,586	51,637	-	70,388	-	647	173,974	51,637
(Decrease)/increase	(101)	8,799	2,784	-	1,981	-	(101)	10,780	2,784
At 30 June 2026	546	112,385	54,421	-	72,369	-	546	184,754	54,421
Lifetime ECL									
At 1 January 2025	-	500	362	-	2,932	-	-	3,432	362
(Decrease)/increase	-	(260)	1	-	(1,747)	-	-	(2,007)	1
At 31 December 2025	-	240	363	-	1,185	-	-	1,425	363
Decrease	-	(177)	-	-	(733)	-	-	(910)	-
At 30 June 2026	-	63	363	-	452	-	-	515	363

* Comprise of receivables from retakaful, net of impairment and outstanding contributions, net of impairment.
** Excluding non-financial assets such as prepayments and deposits.

39. FAIR VALUES MEASUREMENTS

(a) Valuation principles

The levels of the fair value hierarchy as defined by MFRS Accounting Standards are an indication of the observability of prices or valuation input. It can be classified by the following hierarchies/levels:

- Level 1 : Active Market – Quoted price

  Refers to financial instruments which are regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm’s length basis. Such financial instruments include actively traded government securities, listed derivatives, quoted securities and cash products traded on an exchange.

- Level 2 : No Active Market – Valuation techniques using significant observable input.

  Refers to inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

  Examples of Level 2 financial instruments include corporate and other government bonds, less liquid equities and over the counter ("OTC") derivatives.

- Level 3 : No Active Market – Valuation techniques using unobservable input.

  Refers to financial instruments where fair values are measured using unobservable market inputs. The valuation technique is consistent with Level 2. The chosen valuation technique incorporates management's assumptions and data.

  Examples of Level 3 instruments include corporate bonds in illiquid markets and private equity investments.

39. FAIR VALUES MEASUREMENTS (CONTD.)

(b) Fair value measurements and classification within the fair value hierarchy.

General Takaful Fund

	Valuation technique using:			
	Level 1 Quoted market prices RM'000	Level 2 Significant Observable inputs RM'000	Level 3 Significant Unobservable inputs RM'000	Total RM'000
30.6.2026				
Assets				
Financial assets at FVTPL				
(i) Designated upon initial recognition				
Debt securities	-	8,102	-	8,102
(ii) Held for trading (HFT)				
Equity securities	128,130	-	-	128,130
Property trust funds	4,904	-	-	4,904
Financial assets at FVOCI				
Malaysian government papers	-	21,127	-	21,127
Debt securities	-	2,354,995	-	2,354,995
Equity securities	38,411	-	-	38,411
NICD	-	158,722	-	158,722
Total assets	**171,445**	**2,542,946**	**-**	**2,714,391**
Liabilities				
Derivative liabilities	-	(198)	-	(198)
Total liabilities	**-**	**(198)**	**-**	**(198)**
31.12.2025				
Assets				
Financial assets at FVTPL				
(i) Designated upon initial recognition				
Debt securities	-	13,210	-	13,210
(ii) Held for trading (HFT)				
Equity securities	169,501	-	-	169,501
Property trust funds	120	-	-	120
Financial assets at FVOCI				
Malaysian government papers		21,326	-	21,326
Debt securities	-	2,410,286	-	2,410,286
Equity securities	29,452	-	-	29,452
NICD	-	114,399	-	114,399
Derivative assets	-	337	-	337
Total assets	**199,073**	**2,559,558**	**-**	**2,758,631**

39. FAIR VALUES MEASUREMENTS (CONTD.)

(b) Fair value measurements and classification within the fair value hierarchy (contd.)

Company

	Valuation technique using: Level 1 Quoted market prices RM'000	Level 2 Significant Observable inputs RM'000	Level 3 Significant Unobservable inputs RM'000	Total RM'000
30.6.2026				
Assets				
Financial assets at FVTPL				
(i) Designated upon initial recognition				
Debt securities	-	13,073	-	13,073
(ii) Held for trading (HFT)				
Equity securities	264,477	-	-	264,477
Property trust funds	9,793	-	-	9,793
Financial assets at FVOCI				
Malaysian government papers	-	72,089	-	72,089
Debt securities	-	4,192,706	-	4,192,706
Equity securities	112,733	-	-	112,733
NICD	-	158,722	-	158,722
Total assets	**387,003**	**4,436,590**	**-**	**4,823,593**
Liabilities				
Derivative liabilities	-	(1,257)	-	(1,257)
Total liabilities	**-**	**(1,257)**	**-**	**(1,257)**
31.12.2025				
Assets				
Financial assets at FVTPL				
(i) Designated upon initial recognition				
Debt securities	-	13,210	-	13,210
(ii) Held for trading (HFT)				
Equity securities	349,277	-	-	349,277
Property trust funds	254	-	-	254
Financial assets at FVOCI				
Malaysian government papers	-	62,741	-	62,741
Debt securities	-	4,058,942	-	4,058,942
Equity securities	63,373	-	-	63,373
NICD		114,399	-	114,399
Derivative assets	-	1,954	-	1,954
Total assets	**412,904**	**4,251,246**	**-**	**4,664,150**

39. FAIR VALUE MEASUREMENTS (CONTD.)

(c) Transfer between Level 1 and Level 2 in the fair value hierarchy

Assets and liabilities of the Company are recognised in the financial statements on a recurring basis. The Company determine whether transfers have occurred between fair value hierarchy levels by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There were no transfers between Level 1 and Level 2 for the Company during the financial period ended 30 June 2026 and financial year ended 31 December 2025.