MAYBANK AGEAS HOLDINGS BERHAD
197701002387 (33361-W)
(Incorporated in Malaysia)

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

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MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2026

		Group		Company	
		30.6.2026	**31.12.2025**	**30.6.2026**	**31.12.2025**
	Note	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Assets					
Property, plant and equipment		123,534	124,322	7,734	6,951
Investment properties		1,038,914	1,035,840	-	-
Prepaid land lease payments		14,605	14,846	-	-
Right-of-use assets ("ROU")		40,254	42,360	717	802
Intangible assets		112,620	110,175	1,631	1,737
Investment in subsidiaries		-	-	3,378,647	3,378,647
Investments	12	52,398,892	50,420,196	1,181,577	428,815
Financing receivables		110,292	108,682	649,880	648,002
Reinsurance contract/ retakaful certificate assets	13	5,245,020	5,718,659	-	-
Insurance contract/Takaful certificate assets	14	209,058	220,229	-	-
Other assets	15	882,180	601,413	60,777	42,551
Derivative assets		18,458	69,501	-	-
Deferred tax assets		137,527	236,859	573	877
Current tax assets	16	99,316	99,316	-	-
Cash and bank balances		1,272,026	950,083	42,826	26,176
Total Assets		61,702,696	59,752,481	5,324,362	4,534,558
Equity					
Share capital		660,866	660,866	660,866	660,866
Reserves	17	8,403,389	8,013,804	3,581,492	2,797,365
Total Equity		9,064,255	8,674,670	4,242,358	3,458,231
Liabilities					
Insurance contract/Takaful certificate liabilities	14	48,081,472	46,762,674	-	-
Reinsurance contract/retakaful certificate liabilities	13	452,443	531,717	-	-
Subordinated obligation		1,000,000	1,000,000	1,000,000	1,000,000
Obligations on financial assets sold under repurchase agreements		29,506	-	-	-
Derivative liabilities		222,318	33,080	12,752	16,289
Deferred tax liabilities		533,236	659,402	-	-
Other liabilities	18	2,136,746	1,978,123	54,874	50,138
Interest payable on subordinated obligation		9,875	9,874	9,875	9,874
Current tax liabilities		172,845	102,941	4,503	26
Total Liabilities		52,638,441	51,077,811	1,082,004	1,076,327
Total Equity and Liabilities		61,702,696	59,752,481	5,324,362	4,534,558

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

MAYBANK AGEAS HOLDINGS BERHAD
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(Incorporated in Malaysia)

UNAUDITED INTERIM CONDENSED INCOME STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

		Group		Company	
		1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025	1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025
	Note	RM'000	RM'000	RM'000	RM'000
Insurance/Takaful revenue	19	3,950,251	4,085,499	-	-
Insurance/Takaful service expenses	20	(3,145,549)	(2,689,042)	-	-
Net expenses from reinsurance contracts/retakaful certificates held	21	(353,577)	(794,743)	-	-
Insurance/Takaful service result		451,125	601,714	-	-
Interest/profit income from financial assets not measured at at Fair Value through Profit or Loss ("FVTPL")	22	532,138	532,749	19,641	21,187
Net fair value gains/(losses) on financial assets measured at FVTPL	23	38,506	544,897	(12,035)	(375)
Net fair value gains on derecognition of financial assets measured at Fair Value through Other Comprehensive Income ("FVOCI")	24	38,452	27,399	1	47
Other investment income	25	511,380	464,125	771,680	242,398
(Allowance for)/reversal of impairment loss on financial assets	26	(4,078)	901	78	(96)
Net foreign exchange gains/(losses)		65,614	(616,975)	50	(70)
Net investment income		1,182,012	953,096	779,415	263,091
Finance expenses from insurance contracts/takaful certificates issued	27	(998,711)	(987,055)	-	-
Finance income from reinsurance contracts/retakaful certificates held	28	49,559	77,638	-	-
Net Insurance/Takaful financial result		(949,152)	(909,417)	-	-
Total net investment income and net Insurance/Takaful financial results		232,860	43,679	779,415	263,091

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MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED INCOME STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026 (CONTD.)

		Group		Company	
		1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025	1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025
	Note	RM'000	RM'000	RM'000	RM'000
Shared service fee income, net		4,879	193	9,788	7,893
(Other expenses)/income, net	29	(16,701)	(34,419)	6,698	(8,568)
Other finance costs		(11,072)	(11,151)	(19,696)	(19,455)
Other expenses, net		(22,894)	(45,377)	(3,210)	(20,130)
Profit before taxation and zakat attributable to policyholders/ participants		**661,091**	**600,016**	**776,205**	**242,961**
Tax expense attributable to policyholders/participants	34	(10,496)	(10,886)	-	-
Profit before taxation and zakat		**650,595**	**589,130**	**776,205**	**242,961**
Taxation	35	(189,039)	(129,785)	(7,283)	(5,857)
Zakat		(17,858)	(17,451)	-	-
Net profit for the financial period		**443,698**	**441,894**	**768,922**	**237,104**
Profit attributable to:					
Equity holders of the Company		443,698	441,894	768,922	237,104
Basic and diluted earnings per share (sen)	36	176.07	175.35	305.12	94.09

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

MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

		Group		Company	
		1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025	1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025
	Note	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period		**443,698**	**441,894**	**768,922**	**237,104**
Other comprehensive (loss)/income:					
Items that may be subsequently reclassified to profit or loss:					
		(112,291)	47,976	15,205	(4,138)
Net fair value (losses)/gains on investments in debt securities measured at FVOCI		(211,714)	224,962	(414)	400
Net fair value (losses)/gains on derecognition of financial assets measured at FVOCI		(7,572)	(27,304)	333	47
Fair value adjustments on FVOCI financial assets backing policyholders'/ participants' funds		82,806	(114,799)	-	-
Effect of hedging:					
- Net change in fair value		-	-	13,041	(9,187)
- Net movement in foreign exchange		-	-	2,226	4,709
Tax effect relating to these items		24,189	(34,883)	19	(107)
		64,227	35,104	-	-
Finance expenses from insurance contracts/takaful certificate issued	27	68,875	61,072	-	-
Finance income from reinsurance contracts/retakaful certificates held	28	(4,131)	(26,606)	-	-
Tax effect relating to these items		(517)	638	-	-

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MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026 (CONTD.)

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Items that will not be subsequently reclassified to profit or loss:				
	(2,091)	(22,777)	-	-
Change in fair value of equity securities at FVOCI	(4,847)	(45,694)	-	-
Net fair value gains/(loss) on investment in equity securities at FVOCI	(3,151)	-	-	-
Fair value adjustments on FVOCI financial assets backing policyholders'/ participants' funds	4,543	15,465	-	-
Tax effect relating to these items	1,364	7,452	-	-
Currency translation differences	(3,780)	(1,506)	-	-
Other comprehensive (loss)/income for the financial period, net of tax	**(53,935)**	**58,797**	**15,205**	**(4,138)**
Total comprehensive income for the financial period attributable to equity holders of the Company	**389,763**	**500,691**	**784,127**	**232,966**

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

MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

Group

		<---- Non-Distributable ----				>	Retained Earnings			
	Note	Share Capital RM'000	FVOCI Reserve RM'000	Insurance/ Takaful/ Reinsurance/ Retakaful Finance Reserve RM'000	Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Non-Distributable Life Fund Surplus RM'000	Distributable Retained Profits RM'000	Sub-total Retained Profits RM'000	Total Equity RM'000
At 1 January 2026		660,866	371,527	(331,828)	63,712	788	1,389,641	6,519,964	7,909,605	8,674,670
Net profit for the financial period		-	-	-	-	-	65,945	377,753	443,698	443,698
Other comprehensive (loss)/income for the financial period		-	(201,731)	151,576	(3,780)	-	-	-	-	(53,935)
Total comprehensive (loss)/income		-	(201,731)	151,576	(3,780)	-	65,945	377,753	443,698	389,763
Reinstatement of Group adjustment on expenses		-	-	-	-	-	(178)	-	(178)	(178)
Reclassification of reserves		-	(446)	500	(54)	-	-	-	-	-
Reclassification upon disposals of equity securities		-	(230)	183	-	-	-	47	47	-
At 30 June 2026		660,866	169,120	(179,569)	59,878	788	1,455,408	6,897,764	8,353,172	9,064,255

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

UNAUDITED INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026 (CONTD.)

Group

	<---	Non-Distributable	---	--->		Retained Earnings			
	Share Capital RM'000	FVOCI Reserve RM'000	Insurance/ Takaful/ Reinsurance/ Retakaful Finance Reserve RM'000	Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Non-Distributable Life Fund Surplus RM'000	Distributable Retained Profits RM'000	Sub-total Retained Profits RM'000	Total Equity RM'000
At 1 January 2025	660,866	292,257	(284,941)	78,310	788	1,380,518	5,837,822	7,218,340	7,965,620
Net profit for the financial period	-	-	-	-	-	83,332	358,562	441,894	441,894
Other comprehensive income/(loss) for the financial period	-	124,533	(64,230)	(1,506)	-	-	-	-	58,797
Total comprehensive income/(loss)	-	124,533	(64,230)	(1,506)	-	83,332	358,562	441,894	500,691
Reinstatement of Group adjustment on expenses	-	-	-	-	-	(178)	-	(178)	(178)
Reclassification of reserves		81,007	(81,250)	243	-	-	-	-	-
Dividend on ordinary shares	-	-	-	-	-	-	(250,241)	(250,241)	(250,241)
At 30 June 2025	660,866	497,797	(430,421)	77,047	788	1,463,672	5,946,143	7,409,815	8,215,892

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

MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026 (CONTD.)

Company

		<--- Non-Distributable --->			
	Share Capital RM'000	FVOCI Reserve RM'000	Cash Flow Hedge Reserve RM'000	Distributable Retained Profits RM'000	Total Equity RM'000
At 1 January 2026	660,866	339	20,983	2,776,043	3,458,231
Net profit for the financial period	-	-	-	768,922	768,922
Other comprehensive (loss)/income for the financial period	-	(62)	15,267	-	15,205
Total comprehensive (loss)/income	-	(62)	15,267	768,922	784,127
At 30 June 2026	660,866	277	36,250	3,544,965	4,242,358
At 1 January 2025	660,866	(125)	24,374	2,916,486	3,601,601
Net profit for the financial period	-	-	-	237,104	237,104
Other comprehensive income/(loss) for the financial period	-	340	(4,478)	-	(4,138)
Total comprehensive income/(loss)	-	340	(4,478)	237,104	232,966
Dividend on ordinary shares	-	-	-	(250,241)	(250,241)
At 30 June 2025	660,866	215	19,896	2,903,349	3,584,326

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MAYBANK AGEAS HOLDINGS BERHAD
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UNAUDITED INTERIM CONDENSED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

		Group		Company	
		1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025	1.1.2026 to 30.6.2026	1.1.2025 to 30.6.2025
	Note	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation and zakat		650,595	589,130	776,205	242,961
Adjustments for:					
Amortisation of:					
- intangible assets	30	8,614	9,201	106	76
- prepaid land lease payments	30	719	719	-	-
Net amortisation of premiums	25	12,360	16,996	1,819	1,985
Depreciation of property, plant and equipment	30	8,149	6,486	729	182
Depreciation of right-of-use assets	30	4,178	6,152	85	45
Interest on lease liabilities	30	1,137	902	15	8
Fair value losses/(gains) on:					
- investment properties	25	(3,000)	-		
- investment	23	442,646	(510,685)	12,035	375
Gains on disposal of:					
- investments	23,24	(519,604)	(61,611)	(1)	(47)
Dividend income	25	(189,884)	(125,021)	(770,600)	(241,128)
Interest/profit income	22,25	(841,352)	(872,234)	(19,641)	(24,442)
Rental income	25	(49,202)	(48,263)	-	-
Other finance costs		24,259	29,290	19,696	19,455
Reversal of/(allowance for) impairment losses on:					
- investments	26	3,998	(855)	73	(6)
- financing receivables	26,29	80	(46)	(151)	102
- reinsurance contract/ retakaful certificates assets and insurance contract/ takaful certificate assets	40	(271)	(511)	-	-
- others assets	26	223	114	-	-
Bad debts written off		(1)	158	-	-
Tax credit incurred on behalf of policyholders/participants	34	10,496	10,886	-	-
Losses/(gains) on foreign exchange:					
- realised		52,737	397,636	(6)	(4)
- unrealised		(58,922)	(214,845)	(44)	74
Operating cash flows before changes in assets and liabilities		(442,044)	(766,401)	20,320	(364)

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

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTD.)				
(Increase)/decrease in:				
- Fixed and call deposits	(1,044,713)	487,949	(654,421)	55,905
- Financing receivables	(1,690)	39,876	(3,951)	(386)
- Other assets	(11,023)	43,634	(9,669)	(1,719)
Increase/(decrease) in:				
- Other liabilites	167,814	332,973	4,822	(25,962)
- Insurance contracts/Takaful certificates and reinsurance contracts/retakaful certificates, net	1,876,681	612,299	-	-
Currency translation reserve	(3,322)	(1,801)	-	-
Interest/profit income received	690,337	861,769	12,790	23,361
Dividends received	83,907	120,755	770,600	241,128
Tax paid	(127,940)	(141,176)	(4,143)	(3,238)
Rental income received	37,387	38,317	-	-
Zakat paid	(31,447)	(33,010)	-	-
Net cash generated from operating activities	1,193,947	1,595,184	136,348	288,725
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of:				
- property, plant and equipment	(7,450)	(12,761)	(1,512)	(1,588)
- intangible assets	(12,253)	(4,760)	-	(181)
- investment properties	(68)	(288)	-	-
Proceed from disposal of:				
- property, plant and equipment	287	2,223	-	-
- intangible assets	-	4,317	-	-
(Purchase)/proceed from disposal of investments	(863,852)	(910,889)	(98,391)	10,180
Net cash (used in)/invested from investing activities	(883,336)	(922,158)	(99,903)	8,411

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

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of dividends	-	(250,241)	-	(250,241)
Interest paid on subordinated obligation	(19,696)	(19,670)	(19,696)	(19,670)
Proceeds from obligations on financial assets sold under repurchase agreements	29,506	-	-	-
Interest paid on financial assets sold under repurchase agreement	(162)	-	-	-
Payment of lease liabilities	(1,318)	(6,584)	(99)	(44)
Net cash financed from/(used in) financing activities	8,330	(276,495)	(19,795)	(269,955)
Net increased in cash and cash equivalents	318,941	396,531	16,650	27,181
Effects of exchange rate changes	3,002	(4,863)	-	-
Cash and cash equivalents at beginning of financial period	950,083	834,503	26,176	23,974
Cash and cash equivalents at end of financial period	1,272,026	1,226,171	42,826	51,155
Cash and cash equivalents comprise:				
Cash and bank balances of:				
General insurance business	124,255	193,158	-	-
Life business	794,744	731,536	-	-
General takaful business	214,319	94,367	-	-
Family takaful business	91,472	152,246	-	-
Investment holding and non-insurance entities	47,236	54,864	42,826	51,155
	1,272,026	1,226,171	42,826	51,155

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

NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS 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 holding and ultimate holding companies of the Company are Etiqa International Holdings Sdn. Bhd. ("EIHSB") and Malayan Banking Berhad ("Maybank") respectively, both 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 27 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 Group and 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 International Accounting Standards Board ("IASB") and Guidelines/Circulars issued by Bank Negara Malaysia ("BNM").

The unaudited interim condensed financial statements of the Group and 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 the annual financial statements, and should be read in conjunction with the audited annual consolidated financial statements of the Group and 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 Group and the Company since the financial year ended 31 December 2025.

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

2.1 Statement of compliance (contd.)

The Company's subsidiaries have met the minimum capital requirements as prescribed by the Risk Based Capital ("RBC Framework"), Risk Based Capital for Takaful ("RBCT Framework") and other capital requirements issued by the local authorities as at the reporting date.

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 Group's and 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 condensed interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2025 except for the adoption of the following accounting amendments to MFRS Accounting Standards issued by the MASB that are effective for the Group's and 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*

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTD.)

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

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 Group or 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 Group and the Company were not materially affected by any seasonal or cyclical fluctuations during the interim financial period ended 30 June 2026.

However, as is common for Insurer and Takaful operator, surplus for Life and Family funds will only be transferred at the financial year end upon approval by the Appointed Actuary.

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.

10. MATERIAL EVENTS SUBSEQUENT TO END OF REPORTING PERIOD

There were material events subsequent to the end of the reporting period that require disclosure or adjustments to the unaudited interim condensed financial statements as per disclosed in Note 42.

11. CHANGES IN THE COMPOSITION OF THE GROUP OR THE COMPANY

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

12. INVESTMENTS

Group

	30.6.2026 RM'000	31.12.2025 RM'000
Malaysian government papers	2,006,717	2,180,564
Singapore government securities	2,379,681	1,979,904
Equity securities	5,559,315	6,032,379
Debt securities	31,403,023	31,899,276
Unit and property trust funds	2,582,294	2,018,044
Redeemable loan stocks	883	998
Structured products	196,017	126,589
Negotiable Islamic certificates of deposit ("NICD")	566,179	184,166
Investment-linked units	3,002,808	2,288,609
Equity linked notes	142,654	180,570
Financial assets sold under repurchase agreements**	30,168	-
Deposits with financial institutions	4,529,153	3,484,440
	52,398,892	50,420,196

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

	30.6.2026 RM'000	31.12.2025 RM'000
Fair value through profit or loss ("FVTPL") (Note a)		
- Designated upon initial recognition	19,332,008	18,466,611
- Held for trading ("HFT")	6,554,855	7,133,534
Fair value through other comprehensive income ("FVOCI") (Note b)	21,982,876	21,335,611
Amortised Cost ("AC") (Note c)	4,529,153	3,484,440
	52,398,892	50,420,196

Of which, the following investments mature after 12 months:

	30.6.2026 RM'000	31.12.2025 RM'000
FVTPL		
- Designated upon initial recognition	13,043,158	7,098,006
- HFT	979,290	730,425
FVOCI	20,204,625	12,412,188
	34,227,073	20,240,619

12. INVESTMENTS (CONTD.)

Group

	30.6.2026 RM'000	31.12.2025 RM'000
(a) FVTPL		
(i) Designated upon initial recognition		
At fair value		
Malaysian government papers	1,058,512	1,119,902
Singapore government securities	106,612	-
Equity securities		
Quoted outside Malaysia	1,285,471	1,163,712
Debt securities:		
Quoted outside Malaysia	1,623,739	1,533,199
Unquoted in Malaysia	10,742,036	11,325,152
Unquoted outside Malaysia	226,919	262,613
Unit and property trust funds:		
Quoted outside Malaysia	828,994	441,392
Structured products	195,955	126,527
NICD	118,308	24,935
Investment-linked units	3,002,808	2,288,609
Equity linked notes	142,654	180,570
Total financial assets designated as FVTPL upon initial recognition	19,332,008	18,466,611
(ii) HFT		
At fair value		
Malaysian government papers	109,194	125,248
Equity securities		
Quoted in Malaysia	3,527,654	4,136,116
Quoted outside Malaysia	54,141	127,348
Unquoted in Malaysia	225,481	225,481
Debt securities:		
Unquoted in Malaysia	884,140	941,629
Unit and property trust funds:		
Quoted in Malaysia	437,414	314,544
Quoted outside Malaysia	1,310,564	1,256,838
Unquoted in Malaysia	5,322	5,270
Redeemable loan stock	883	998
Structured products	62	62
Total HFT financial assets	6,554,855	7,133,534

12. INVESTMENTS (CONTD.)

Group

	30.6.2026 RM'000	31.12.2025 RM'000
(b) FVOCI		
At fair value		
Malaysian government papers	839,011	935,414
Singapore government securities	2,273,069	1,979,904
Equity securities*:		
Quoted in Malaysia	466,568	379,722
Debt securities:		
Quoted outside Malaysia	4,473,366	4,453,758
Unquoted in Malaysia	13,357,753	13,286,346
Unquoted outside Malaysia	95,070	96,579
NCD		44,657
NICD	447,871	159,231
Obligations on financial assets sold under repurchase agreement	30,168	-
Total FVOCI financial assets	21,982,876	21,335,611

* The Group has elected to recognise these equity investments at fair value through other comprehensive income as these investments are held as long term strategic investments that are not expected to be sold in the short term to medium term. Gains or losses on the derecognition of these equity investments are not transferred to profit or loss.

During the financial period, the Group has disposed selected equity securities from its portfolio of FVOCI financial assets as the securities no longer aligned with the long term investment strategies of the Group as high dividend yielding stocks. The total fair value on the date of sales (gross of tax) are RM1.1 million (31.12.2025: RM104.12 million) and the realised losses recognised on disposal of these securities amounted to RM0.3 million. There was no disposal during the period.

** The Group has entered into repurchase agreements whereby financial assets are sold to third parties with a concurrent agreement to repurchase the securities at a specified date. At 30 June 2026, the obligations under repurchase agreements were RM30.17 million (2025: RMNil). The financial assets sold under repurchase agreements continue to be recognised within the appropriate financial asset classification. A liability is established for the consideration received. During the term of the repurchase agreements, the Group is restricted from selling or pledging the transferred debt securities.

12. INVESTMENTS (CONTD.)

Group

(c) AC

	30.6.2026 RM'000	31.12.2025 RM'000
Fixed and call deposits with:		
Licensed financial institutions	2,619,081	2,256,979
Other licensed financial institutions	1,910,072	1,227,461
Total AC financial assets	4,529,153	3,484,440

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

Movements in the allowances for impairment losses on financial assets at FVOCI are as follows:

30.6.2026

	Stage 1	Stage 2	Stage 3	
	12 months ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
At 1 January 2026	4,240	1,914	-	6,154
Net adjustment of loss allowance	(46)	514	-	468
New financial assets originated or purchased	939	4,955	-	5,894
Financial assets that have been derecognised	(366)	(1,998)	-	(2,364)
Changes due to change in credit risk	364	(364)	-	-
Foreign exchange and other movements	(2)	-	-	(2)
At 30 June 2026	5,129	5,021	-	10,150

31.12.2025

	12 months ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
At 1 January 2025	2,304	3,371	-	5,675
Net adjustment of loss allowance	647	(375)	-	272
New financial assets originated or purchased	1,023	-	-	1,023
Financial assets that have been derecognised	(100)	(382)	-	(482)
Write-offs	413	(700)	-	(287)
Foreign exchange and other movements	(47)	-	-	(47)
At 31 December 2025	4,240	1,914	-	6,154

12. INVESTMENTS (CONTD.)

Company

	30.6.2026 RM'000	31.12.2025 RM'000
Malaysian government papers	15,052	15,108
Debt securities	56,599	56,798
Unit and property trust funds	302,424	203,828
Deposits with financial institutions	807,502	153,081
	1,181,577	428,815

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

	30.6.2026 RM'000	31.12.2025 RM'000
FVTPL (Note a)		
- HFT	302,424	203,828
FVOCI (Note b)	71,651	71,906
AC (Note c)	807,502	153,081
	1,181,577	428,815

Of which, the following investments mature after 12 months:

	30.6.2026 RM'000	31.12.2025 RM'000
FVOCI	51,045	56,830
	51,045	56,830

(a) FVTPL

(i) HFT

	30.6.2026 RM'000	31.12.2025 RM'000
At fair value		
Unit and property trust funds		
Quoted in Malaysia	302,424	203,828
Total HFT financial assets	302,424	203,828

(b) FVOCI

	30.6.2026 RM'000	31.12.2025 RM'000
At fair value		
Malaysian government papers	15,052	15,108
Debt securities:		
Unquoted in Malaysia	56,599	56,798
Total FVOCI financial assets	71,651	71,906

(c) AC

	30.6.2026 RM'000	31.12.2025 RM'000
Fixed and call deposits with:		
Licensed financial institutions	303,557	86,153
Other licensed financial institutions	503,945	66,928
Total AC financial assets	807,502	153,081

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

12. INVESTMENTS (CONTD.)

Company

Movements in the allowances for impairment losses on financial assets at FVOCI are as follows:

30.6.2026

	Stage 1	Stage 2	Stage 3	
	12 months ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
At 1 January 2026	19	2	-	21
Net adjustment of loss allowance	8	64	-	72
At 30 June 2026	27	66	-	93

31.12.2025

	Stage 1	Stage 2	Stage 3	
	12 months ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
At 1 January 2025	13	7	-	20
Net adjustment of loss allowance	9	(3)	-	6
Financial assets that have been derecognised	(3)	(2)	-	(5)
At 31 December 2025	19	2	-	21

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 41.

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES)

Composition of Statement of Financial Position

The breakdown of groups of reinsurance contracts/retakaful certificates held, that are in an asset position and those in a liability position is set out in the table below:

Group

	30.6.2026			31.12.2025		
	Assets RM'000	**Liability RM'000**	**Net RM'000**	**Assets RM'000**	**Liability RM'000**	**Net RM'000**
Reinsurance contracts/retakaful certificates held						
General Insurance	3,419,959	(404,845)	3,015,114	3,793,339	(490,170)	3,303,169
General Takaful	425,260	(46,183)	379,077	489,970	(41,547)	448,423
Life Insurance	970,477	-	970,477	1,040,902	-	1,040,902
Family Takaful	429,324	(1,415)	427,909	394,448	-	394,448
Total reinsurance contracts/ retakaful certificates held	5,245,020	(452,443)	4,792,577	5,718,659	(531,717)	5,186,942
Of which:						
Measured at PAA						
General Insurance	3,419,959	(404,845)	3,015,114	3,793,339	(490,170)	3,303,169
General Takaful	425,260	(46,183)	379,077	489,970	(41,547)	448,423
Life Insurance	1,577	-	1,577	889	-	889
Family Takaful	16,556	(271)	16,285	17,416	-	17,416
Not measured at PAA						
Life Insurance	968,900	-	968,900	1,040,013	-	1,040,013
Family Takaful	412,768	(1,144)	411,624	377,032	-	377,032
	5,245,020	(452,443)	4,792,577	5,718,659	(531,717)	5,186,942

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

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

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

Group

30.6.2026

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Reinsurance contract/Retakaful certificate assets as as at 1 January	1,237,656	25	2,713,351	350,582	4,301,614
Reinsurance contract/Retakaful certificate liabilities as at 1 January	(1,017,330)	-	427,051	58,562	(531,717)
Net balance as as at 1 January	**220,326**	**25**	**3,140,402**	**409,144**	**3,769,897**
Net (expense)/income from reinsurance contracts/ retakaful certificates held	(863,986)	(3)	511,812	(9,033)	(361,210)
Finance income/(expense) from reinsurance contracts/ retakaful certificates held	-	-	36,500	4,934	41,434
Effect of movement in exchange rate	(76)	-	(536)	(60)	(672)
Total amount recognised in profit or loss and OCI	**(864,062)**	**(3)**	**547,775**	**(4,159)**	**(320,449)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

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

The roll-forward of the net asset or liability for reinsurance contracts/retakaful certificates held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group (contd.)

30.6.2026

	Note	ARC		AIC		
		Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows						
Premiums/Contributions paid net of ceding commission		707,214	-	(2,434)	-	704,780
Amount received from reinsurers/retakaful operators		(3,940)	-	(566,974)	-	(570,914)
Total cash flows		**703,274**	**-**	**(569,408)**	**-**	**133,866**
Other movements	(i)	-	-	(171,261)	-	(171,261)
Net balance as at end of the period		**59,538**	**22**	**2,947,508**	**404,985**	**3,412,053**
Represented by:						
Reinsurance contract/Retakaful certificate assets as as at 30 June		853,446	22	2,632,034	377,850	3,863,352
Reinsurance contract/Retakaful certificate liabilities as at 30 June		(793,908)	-	315,474	27,135	(451,299)
Net balance as as at 30 June		**59,538**	**22**	**2,947,508**	**404,985**	**3,412,053**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

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

The roll-forward of the net asset or liability for reinsurance contracts/retakaful certificates held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group (contd.)

31.12.2025

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Reinsurance contract/Retakaful certificate assets as at 1 January	1,291,760	10	3,097,045	369,013	4,757,828
Reinsurance contract/Retakaful certificate liabilities as at 1 January	(1,021,570)	13	392,684	40,326	(588,547)
Net balance as as at 1 January	**270,190**	**23**	**3,489,729**	**409,339**	**4,169,281**
Net (expense)/income from reinsurance contracts/ retakaful certificates held	(2,008,664)	1	661,344	(12,443)	(1,359,762)
Finance income from reinsurance contracts/ retakaful certificates held	-	-	122,689	12,888	135,577
Effect of movement in exchange rate	(118,165)	1	137,781	(640)	18,977
Total amount recognised in profit or loss and OCI	**(2,126,829)**	**2**	**921,815**	**(195)**	**(1,205,207)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

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

The roll-forward of the net asset or liability for reinsurance contracts/retakaful certificates held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group (contd.)

31.12.2025

		ARC		AIC		
	Note	Excluding loss recovery component RM'000	Loss recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows						
Premiums/Contributions paid net of ceding commission		2,076,965	-	-	-	2,076,965
Amount received from reinsurers/retakaful operators		-	-	(953,908)	-	(953,908)
Total cash flows		**2,076,965**	**-**	**(953,908)**	**-**	**1,123,057**
Other movements	(i)	-	-	(317,234)	-	(317,234)
Net balance as at end of the year		**220,326**	**25**	**3,140,402**	**409,144**	**3,769,897**
Represented by:						
Reinsurance contract/Retakaful certificate assets as at 31 December		1,237,656	25	2,713,351	350,582	4,301,614
Reinsurance contract/Retakaful certificate liabilities as at 31 December		(1,017,330)	-	427,051	58,562	(531,717)
Net balance as as at 31 December		**220,326**	**25**	**3,140,402**	**409,144**	**3,769,897**

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

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below:

Group: General Insurance

30.6.2026

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Reinsurance contract assets as at 1 January	1,135,538	25	2,331,918	325,858	3,793,339
Reinsurance contract liabilities as at 1 January	(972,873)	-	424,413	58,290	(490,170)
Net balance as as at 1 January	**162,665**	**25**	**2,756,331**	**384,148**	**3,303,169**
Net (expense)/income from reinsurance contracts held	(659,989)	(3)	306,951	(2,613)	(355,654)
Finance income from reinsurance contracts held	-	-	31,497	4,629	36,126
Effect of movement in exchange rate	(76)	-	(536)	(60)	(672)
Total amount recognised in profit or loss and OCI	**(660,065)**	**(3)**	**337,912**	**1,956**	**(320,200)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: General Insurance (contd.)

30.6.2026

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows					
Premiums paid, net of ceding commission	477,891	-	-	-	477,891
Amount received from reinsurers	(3,940)	-	(441,806)	-	(445,746)
Total cash flows	**473,951**	**-**	**(441,806)**	**-**	**32,145**
Net balance as at end of the period	**(23,449)**	**22**	**2,652,437**	**386,104**	**3,015,114**
Represented by:					
Reinsurance contract assets as at 30 June	718,939	22	2,341,654	359,344	3,419,959
Reinsurance contract liabilities as at 30 June	(742,388)	-	310,783	26,760	(404,845)
Net balance as as at 30 June	**(23,449)**	**22**	**2,652,437**	**386,104**	**3,015,114**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: General Insurance (contd.)

31.12.2025

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Reinsurance contract assets as at 1 January	1,224,633	10	2,729,067	337,550	4,291,260
Reinsurance contract liabilities as at 1 January	(981,343)	13	386,067	40,449	(554,814)
Net balance as as at 1 January	**243,290**	**23**	**3,115,134**	**377,999**	**3,736,446**
Net (expense)/income from reinsurance contracts held	(1,600,515)	1	261,450	(5,193)	(1,344,257)
Finance income from reinsurance contracts held	-	-	109,150	11,982	121,132
Effect of movement in exchange rate	(118,165)	1	137,781	(640)	18,977
Total amount recognised in profit or loss and OCI	**(1,718,680)**	**2**	**508,381**	**6,149**	**(1,204,148)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: General Insurance (contd.)

31.12.2025

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows					
Premiums paid, net of ceding commission	1,638,055	-	-	-	1,638,055
Amount received from reinsurers	-	-	(867,184)	-	(867,184)
Total cash flows	**1,638,055**	**-**	(867,184)	**-**	**770,871**
Net balance as at end of the year	**162,665**	**25**	**2,756,331**	**384,148**	**3,303,169**
Represented by:					
Reinsurance contract assets as at 31 December	1,135,538	25	2,331,918	325,858	3,793,339
Reinsurance contract liabilities as at 31 December	(972,873)	-	424,413	58,290	(490,170)
Net balance as as at 31 December	**162,665**	**25**	**2,756,331**	**384,148**	**3,303,169**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below:

Group: General Takaful

30.6.2026

	ARC	AIC		
	Excluding loss recovery component RM'000	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Retakaful certificate assets as at 1 January	124,251	341,604	24,115	489,970
Retakaful certificate liabilities as at 1 January	(44,457)	2,638	272	(41,547)
Net balance as as at 1 January	**79,794**	**344,242**	**24,387**	**448,423**
Net (expense)/income from retakaful certificates held	(162,758)	163,920	(6,470)	(5,308)
Finance income from retakaful certificates held	-	5,003	305	5,308
Total amount recognised in profit or loss and OCI	**(162,758)**	**168,923**	**(6,165)**	**-**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: General Takaful (contd.)

30.6.2026

	Note	ARC	AIC		
		Excluding loss recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows					
Contributions paid, net of ceding commission		206,392	-	-	206,392
Amount received from retakaful operators		-	(124,341)	-	(124,341)
Total cash flows		**206,392**	**(124,341)**	**-**	**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**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: General Takaful (contd.)

31.12.2025	**ARC**	**AIC**		
	Excluding loss recovery component RM'000	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
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 as at 1 January	**60,376**	**337,992**	**30,944**	**429,312**
Net (expense)/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 and OCI	**(370,185)**	**376,742**	**(6,557)**	**-**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: General Takaful (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 risk RM'000	Total RM'000
Cash flows					
Contributions paid, net of ceding commission		389,603	-	-	389,603
Amount received from retakaful operators		-	(55,368)	-	(55,368)
Total cash flows		**389,603**	**(55,368)**	**-**	**334,235**
Other movements	(i)	-	(315,124)	-	(315,124)
Net balance as at end of the year		**79,794**	**344,242**	**24,387**	**448,423**
Represented by:					
Retakaful certificate assets as at 31 December		124,251	341,604	24,115	489,970
Retakaful certificate liabilities as at 31 December		(44,457)	2,638	272	(41,547)
Net balance as at 31 December		**79,794**	**344,242**	**24,387**	**448,423**

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

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below:

Group: Life Insurance

30.6.2026

	ARC		AIC		
	Excluding loss recovery component RM'000	Loss recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Reinsurance contract assets as at 1 January	**(633)**	**-**	**1,522**	**-**	**889**
Net (expense)/income from reinsurance contracts held	(1,131)	-	882	-	(249)
Total amount recognised in profit or loss and OCI	**(1,131)**	**-**	**882**	**-**	**(249)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance (contd.)

30.6.2026

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows					
Premiums paid, net of ceding commission	1,764	-	-	-	1,764
Amount received from reinsurers	-	-	(827)	-	(827)
Total cash flows	**1,764**	**-**	**(827)**	**-**	**937**
Reinsurance contract assets as at 30 June		**-**	**1,577**	**-**	**1,577**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Reinsurance contract assets as at 1 January	**-**	**-**	**1,357**	**-**	**1,357**
Net (expense)/income from reinsurance contracts held	(1,579)	-	519	-	(1,060)
Total amount recognised in profit or loss and OCI	**(1,579)**	**-**	**519**	**-**	**(1,060)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contracts held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025

	ARC		AIC		
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows					
Premiums paid, net of ceding commission	946	-	-	-	946
Amount received from reinsurers	-	-	(354)	-	(354)
Total cash flows	**946**	**-**	**(354)**	**-**	**592**
Reinsurance contract assets as at 31 December	**(633)**	**-**	**1,522**	**-**	**889**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below:

Group: Family Takaful

30.6.2026

	ARC	AIC		
	Excluding loss recovery component RM'000	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Retakaful certificate assets as at 1 January	**(21,500)**	**38,307**	**609**	**17,416**
Net (expense)/income from retakaful certificates held	(40,108)	40,059	50	1
Effect of changes in non-performance risk of retakaful operators	-	(1)	-	(1)
Total amount recognised in profit or loss and OCI	**(40,108)**	**40,058**	**50**	**-**

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

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful (contd.)

30.6.2026

	Note	ARC Excluding loss recovery component RM'000	AIC Present value of future cash flows RM'000	AIC Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows					
Contributions paid, net of ceding commission		21,167	(2,434)	-	18,733
Total cash flows		**21,167**	**(2,434)**	**-**	**18,733**
Other movements	(i)	-	(19,864)	-	(19,864)
Net balance as at end of the period		**(40,441)**	**56,067**	**659**	**16,285**
Represented by:					
Retakaful certificate assets as at 30 June		(40,170)	56,067	659	16,556
Retakaful certificate liabilities as at 30 June		(271)	-	-	(271)
Net balance as at 30 June		**(40,441)**	**56,067**	**659**	**16,285**

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

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025

	ARC	AIC		
	Excluding loss recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Retakaful certificate assets as at 1 January	**(33,476)**	**35,246**	**396**	**2,166**
Net (expense)/income from retakaful certificates held	(36,385)	36,172	213	-
Effect of changes in non-performance risk of retakaful operators	-	1	-	1
Total amount recognised in profit or loss and OCI	**(36,385)**	**36,173**	**213**	**1**

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

(a) Analysis by remaining coverage and amounts recoverable on incurred claim measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificates held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025	**Note**	**ARC**	**AIC**		
		Excluding loss recovery component RM'000	**Present value of future cash flows RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows					
Contributions paid, net of ceding commission		48,361	-	-	48,361
Recoveries received from retakaful		-	(31,002)	-	(31,002)
Total cash flows		**48,361**	**(31,002)**	**-**	**17,359**
Other movements	(i)	-	(2,110)	-	(2,110)
Retakaful certificate assets as at 31 December		**(21,500)**	**38,307**	**609**	**17,416**

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

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA

The roll-forward of the net asset or liability for reinsurance contract/retakaful certificate held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group

30.6.2026	**ARC**			
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Reinsurance contract/Retakaful certificate assets as at 1 January	**1,108,927**	**87,331**	**220,787**	**1,417,045**
Net (expense)/income from reinsurance contracts/ retakaful certificates held	(71,315)	(1,680)	80,628	7,633
Finance income from reinsurance contracts/ retakaful certificates held	(2,240)	627	-	(1,613)
Effect of changes in non-performance risk of reinsurers/ retakaful operators	5,611	-	(4)	5,607
Effect of movement in exchange rate	(3,710)	(320)	(96)	(4,126)
Total amount recognised in profit or loss and OCI	**(320,006)**	**(1,373)**	**328,880**	**7,501**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract/retakaful certificate held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group (contd.)

30.6.2026		**ARC**			
	Note	**Excluding loss recovery component RM'000**	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Cash flows					
Premiums/Contributions paid net of ceding commission		230,183	-	-	230,183
Amount received/Recoveries from retakaful		-	-	(289,083)	(289,083)
Total cash flows		**230,183**	**-**	**(289,083)**	**(58,900)**
Other movements	(i)	-	-	14,878	14,878
Reinsurance contracts/Takaful certificates assets as at 30 June		**1,017,340**	**85,958**	**278,370**	**1,381,668**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract/retakaful certificate held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group (contd.)

31.12.2025	**ARC**			
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Reinsurance contract/Retakaful certificate assets as at 1 January	948,361	101,828	541,781	1,591,970
Reinsurance contract/Retakaful certificate liabilities as at 1 January	-	-	-	-
Net balance as as at 1 January	**948,361**	**101,828**	**541,781**	**1,591,970**
Net (expense)/income from reinsurance contracts/ retakaful certificates held	(109,129)	(12,608)	145,814	24,077
Finance income from reinsurance contracts/ retakaful certificates held	39,370	1,691	-	41,061
Effect of changes in non-performance risk of reinsurers/ retakaful operators	2,788	-	(2)	2,786
Investment components	(368,922)	-	368,922	-
Effect of movement in exchange rate	157,886	(3,580)	(194,320)	(40,014)
Total amount recognised in profit or loss and OCI	**(278,007)**	**(14,497)**	**320,414**	**27,910**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract/retakaful certificate held showing ARC and AIC arising from business ceded to reinsurers/retakaful operators is disclosed in the table below: (contd.)

Group (contd.)

31.12.2025	**Note**	**ARC**			
		Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Cash flows					
Premiums/Contributions paid net of ceding commission		446,941	-	-	446,941
Amount received from reinsurer/retakaful operators		-	-	(628,390)	(628,390)
Total cash flows		**446,941**	**-**	**(628,390)**	**(181,449)**
Other movements	(i)	(8,368)	-	(13,018)	(21,386)
Net balance as at end of the year		**1,108,927**	**87,331**	**220,787**	**1,417,045**
Reinsurance contract/Retakaful certificate assets as at 31 December		1,108,927	87,331	220,787	1,417,045

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

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance

30.6.2026	**ARC**			
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Reinsurance contract assets as as at 1 January	**842,080**	**87,331**	**110,602**	**1,040,013**
Net (expense)/income from reinsurance contracts held	(18,255)	(1,680)	20,328	393
Finance income/(expense) from reinsurance contracts held	5,001	627	-	5,628
Effect of changes in non-performance risk of reinsurers	5,611	-	(4)	5,607
Effect of movement in exchange rate	(3,710)	(320)	(96)	(4,126)
Total amount recognised in profit or loss and OCI	**(259,705)**	**(1,373)**	**268,580**	**7,502**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance (contd.)

30.6.2026	**ARC**			
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Cash flows				
Premiums paid, net of ceding commission	161,171	-	-	161,171
Amount received from reinsurers	-	-	(239,786)	(239,786)
Total cash flows	**161,171**	**-**	**(239,786)**	**(78,615)**
Reinsurance contract assets as at 30 June	**743,546**	**85,958**	**139,396**	**968,900**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025	**ARC**			
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Reinsurance contract assets as as at 1 January	**814,386**	**101,828**	**370,507**	**1,286,721**
Net (expense)/income from reinsurance contracts held	(22,950)	(12,608)	37,718	2,160
Finance income from reinsurance contracts held	61,289	1,691	-	62,980
Effect of changes in non-performance risk of reinsurers	2,788	-	(4)	2,784
Investment components	(368,922)	-	368,922	-
Effect of movement in exchange rate	157,886	(3,580)	(194,320)	(40,014)
Total amount recognised in profit or loss and OCI	**(169,909)**	**(14,497)**	**212,316**	**27,910**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for reinsurance contract held showing ARC and AIC arising from business ceded to reinsurers operators is disclosed in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025	**ARC**			
	Excluding loss recovery component RM'000	**Loss recovery component RM'000**	**AIC RM'000**	**Total RM'000**
Cash flows				
Premiums paid net of ceding commission	205,971	-	-	205,971
Amount received from reinsurers	-	-	(472,221)	(472,221)
Total cash flows	**205,971**	**-**	**(472,221)**	**(266,250)**
Other movements	(8,368)	-	-	(8,368)
Reinsurance contract assets as at 31 December	**842,080**	**87,331**	**110,602**	**1,040,013**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificate held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful

30.6.2026	**ARC**		
	Excluding loss recovery component RM'000	**AIC RM'000**	**Total RM'000**
Retakaful certificate assets as at 1 January	**266,847**	**110,185**	**377,032**
Net (expense)/income from retakaful certificates held	(53,060)	60,300	7,240
Finance expense from retakaful certificates held	(7,241)	-	(7,241)
Total amount recognised in profit or loss and OCI	**(60,301)**	**60,300**	**(1)**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificate held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful (contd.)

30.6.2026		**ARC**		
		Excluding loss recovery component RM'000	**AIC RM'000**	**Total RM'000**
Cash flows				
Contributions paid net of ceding commission		69,012	-	69,012
Amount received from retakaful operators		-	(49,297)	(49,297)
Total cash flows		**69,012**	**(49,297)**	**19,715**
Other movements	(i)	-	14,878	14,878
Net balance as at end of the period		**275,558**	**136,066**	**411,624**
Represented by:				
Retakaful certificates assets as at 30 June		273,794	138,974	412,768
Retakaful certificates liabilities as at 30 June		1,764	(2,908)	(1,144)
Net balance as at 30 June		**275,558**	**136,066**	**411,624**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificate held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025	**ARC**		
	Excluding loss recovery component RM'000	**AIC RM'000**	**Total RM'000**
Retakaful certificate assets as at 1 January	**133,975**	**171,274**	**305,249**
Net (expense)/income from retakaful certificates held	(86,179)	108,096	21,917
Finance income from retakaful certificates held	(21,919)	-	(21,919)
Effect of changes in non-performance risk of retakaful operator	-	2	2
Total amount recognised in profit or loss and OCI	**(108,098)**	**108,098**	**-**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(a) Analysis by remaining coverage and amounts recoverable on incurred claim not measured at PAA (contd.)

The roll-forward of the net asset or liability for retakaful certificate held showing ARC and AIC arising from business ceded to retakaful operators is disclosed in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025	**Note**	**ARC** Excluding loss recovery component RM'000	**AIC RM'000**	**Total RM'000**
Cash flows				
Contributions paid, net of ceding commission		240,970	-	240,970
Amount received from retakaful operators		-	(156,169)	(156,169)
Total cash flows		**240,970**	**(156,169)**	**84,801**
Other movements	(i)	-	(13,018)	(13,018)
Retakaful certificate assets as at 31 December		**266,847**	**110,185**	**377,032**

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

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for reinsurance contracts held not measured at PAA

The roll-forward of reinsurance contract assets and liabilities showing estimates of the present value of future cash flows, risk adjustment, CSM and the impact of the transition approaches adopted to establish CSMs for Life reinsurance contracts held portfolios are shown below:

Group: Life Insurance

30.6.2026				**CSM**			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Reinsurance contract assets as at 1 January	**933,704**	**83,551**	**22,758**	**(9,271)**	**12,872**	**19,157**	**1,040,013**
Changes that relate to current services							
CSM recognised for services received	-	-	3,537	6,409	(1,049)	(1,823)	3,537
Change in the risk adjustment for non-financial risks for risks expired	-	(4,099)	-	-	-	-	(4,099)
Experience adjustments	(5,678)	-	-	-	-	-	(5,678)
Changes that relate to future services							
Contracts initially recognised in the period	(19,871)	4,357	10,049	10,049	-	-	(5,465)
Changes in estimates that adjust the CSM	(3,935)	(1,153)	(142)	(2,248)	637	1,469	(5,230)
Changes that relate to past services							
Changes in amounts recoverable arising from changes in liability for incurred claims	17,328	-	-	-	-	-	17,328
Insurance service results	**(12,156)**	**(895)**	**13,444**	**14,210**	**(412)**	**(354)**	**393**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for reinsurance contracts held not measured at PAA (contd.)

The roll-forward of reinsurance contract assets and liabilities showing estimates of the present value of future cash flows, risk adjustment, CSM and the impact of the transition approaches adopted to establish CSMs for Life reinsurance contracts held portfolios are shown below: (contd.)

Group: Life Insurance (contd.)

30.6.2026				**CSM**			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Finance income from reinsurance contracts held	3,864	994	770	216	215	339	5,628
Effect of changes in non-performance risk of reinsurers	5,607	-	-	-	-	-	5,607
Effect of movement in exchange rate	(4,418)	5	287	287	-	-	(4,126)
Total amount recognised in profit or loss and OCI	**(7,103)**	**104**	**14,501**	**14,713**	**(197)**	**(15)**	**7,502**
Cash flows							
Premiums paid net of ceding commission	161,171	-	-	-	-	-	161,171
Amount received from reinsurers	(239,786)	-	-	-	-	-	(239,786)
Total cash flows	(78,615)	-	-	-	-	-	(78,615)
Reinsurance contract assets as at 30 June	**847,986**	**83,655**	**37,259**	**5,442**	**12,675**	**19,142**	**968,900**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for reinsurance contracts held not measured at PAA (contd.)

The roll-forward of reinsurance contract assets and liabilities showing estimates of the present value of future cash flows, risk adjustment, CSM and the impact of the transition approaches adopted to establish CSMs for Life reinsurance contracts held portfolios are shown below: (contd.)

Group: Life Insurance (contd.)

31.12.2025				**CSM**			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Reinsurance contract assets as at 1 January	**1,215,339**	**91,256**	**(19,874)**	**(36,271)**	**8,373**	**8,024**	**1,286,721**
Changes that relate to current services							
CSM recognised for services received	-	-	8,497	13,373	(1,796)	(3,080)	8,497
Change in the risk adjustment for non-financial risks for risks expired	-	(7,639)	-	-	-	-	(7,639)
Experience adjustments	(23,053)	-	-	-	-	-	(23,053)
Changes that relate to future services							
Contracts initially recognised in the period	(14,107)	11,054	3,050	3,050	-	-	(3)
Changes in estimates that adjust the CSM	(17,537)	(15,594)	37,240	17,617	5,864	13,759	4,109
Changes that relate to past services							
Changes in amounts recoverable arising from changes in liability for incurred claims	20,249	-	-	-	-	-	20,249
Insurance service results	**(34,448)**	**(12,179)**	**48,787**	**34,040**	**4,068**	**10,679**	**2,160**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for reinsurance contracts held not measured at PAA (contd.)

The roll-forward of reinsurance contract assets and liabilities showing estimates of the present value of future cash flows, risk adjustment, CSM and the impact of the transition approaches adopted to establish CSMs for Life reinsurance contracts held portfolios are shown below: (contd.)

Group: Life Insurance (contd.)

31.12.2025

				CSM			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Finance income/(expense) from reinsurance contracts held	58,362	4,442	176	(709)	431	454	62,980
Effect of changes in non-performance risk of reinsurers	2,784	-	-	-	-	-	2,784
Effect of movement in exchange rate	(42,083)	32	2,033	2,033	-	-	(40,018)
Total amount recognised in profit or loss and OCI	**(15,385)**	**(7,705)**	**50,996**	**35,364**	**4,499**	**11,133**	**27,906**
Cash flows							
Premiums paid net of ceding commission	205,971	-	-	-	-	-	205,971
Amount received from reinsures	(472,221)	-	-	-	-	-	(472,221)
Total cash flows	**(266,250)**	**-**	**-**	**-**	**-**	**-**	**(266,250)**
Other movements	-	-	(8,364)	(8,364)	-	-	(8,364)
Reinsurance contract assets as at 31 December	**933,704**	**83,551**	**22,758**	**(9,271)**	**12,872**	**19,157**	**1,040,013**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for retakaful certificates held not measured at PAA

The roll-forward of retakaful certificate assets and liabilities showing estimates of the present value of future cash flows, and risk adjustment are shown below:

Group: Family Takaful

30.6.2026

	Estimate of the present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Retakaful certificate assets as at 1 January	**375,187**	**1,845**	**377,032**
Changes that relate to current services			
Experience adjustments	(44,656)	2,138	(42,518)
Changes that relate to past services			
Changes in amounts recoverable arising from changes in liability for incurred claims	49,482	276	49,758
Takaful service results	**4,826**	**2,414**	**7,240**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for retakaful certificates held not measured at PAA (contd.)

The roll-forward of retakaful certificate assets and liabilities showing estimates of the present value of future cash flows, and risk adjustment are shown below: (contd.)

Group: Family Takaful (contd.)

30.6.2026

	Note	Estimate of the present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Finance expense from retakaful certificates held		(7,240)	-	(7,240)
Total amount recognised in profit or loss and OCI		**(2,414)**	**2,414**	**-**
Cash flows				
Contributions paid, net of ceding commission		69,011	-	69,011
Recoveries from retakaful operators		(49,297)	-	(49,297)
Total cash flows		**19,714**	**-**	**19,714**
Other movements	(i)	14,878	-	14,878
Net balance as at end of the period		**407,365**	**4,259**	**411,624**
Represented by:				
Retakaful certificates assets as at 30 June		408,509	4,259	412,768
Retakaful certificates liabilities as at 30 June		(1,144)	-	(1,144)
Net balance as at 30 June		**407,365**	**4,259**	**411,624**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for retakaful certificates held not measured at PAA (contd.)

The roll-forward of retakaful certificate assets and liabilities showing estimates of the present value of future cash flows, and risk adjustment are shown below: (contd.)

Group: Family Takaful (contd.)

31.12.2025

	Estimate of the present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Retakaful certificate assets as at 1 January	**303,734**	**1,515**	**305,249**
Changes that relate to current services			
Experience adjustments	12,946	947	13,893
Changes that relate to past services			
Changes in amounts recoverable arising from changes in liability for incurred claims	8,641	(617)	8,024
Takaful service results	**21,587**	**330**	**21,917**

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(b) Analysis showing estimates of present value of future cash flows, risk adjustment and CSM for retakaful certificates held not measured at PAA (contd.)

The roll-forward of retakaful certificate assets and liabilities showing estimates of the present value of future cash flows, and risk adjustment are shown below: (contd.)

Group: Family Takaful (contd.)

31.12.2025

	Note	Estimate of the present value of future cash flows RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Finance expense from retakaful certificates held		(21,919)	-	(21,919)
Effect of changes in non-performance risk of reinsurers		2	-	2
Total amount recognised in profit or loss and OCI		**(330)**	**330**	**-**
Cash flows				
Contributions paid, net of ceding commission		240,970	-	240,970
Recoveries from retakaful operators		(156,169)	-	(156,169)
Total cash flows		**84,801**	**-**	**84,801**
Other movements	(i)	(13,018)	-	(13,018)
Retakaful certificates assets as at 31 December		**375,187**	**1,845**	**377,032**

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

13. REINSURANCE CONTRACT/RETAKAFUL CERTIFICATES ASSETS/(LIABILITIES) (CONTD.)

(c) Impact of contracts/certificates recognised in the financial period/year

The components of new business for Life reinsurance contracts and Family retakaful certificates held portfolios is disclosed in the table below:

	30.6.2026 Contracts/ Certificates purchased RM'000	31.12.2025 Contracts/ Certificates purchased RM'000
Group: Life Insurance		
Estimates of the present value of future cash outflows	(111,083)	(604,071)
Estimates of the present value of future cash inflows	141,267	589,509
Risk adjustment for non-financial risks	4,286	11,083
CSM	(34,470)	3,479
Cost of retroactive cover on reinsurance contracts held at 30 June/31 December	**-**	**-**
Group: Family Takaful		
Estimates of the present value of future cash outflows	104,411	259,955
Estimates of the present value of future cash inflows	(104,411)	(259,955)
Cost of retroactive cover on retakaful certificates held at 30 June/31 December	**-**	**-**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES

Composition of Statement of Financial Position

The breakdown of groups of Insurance contracts/Takaful certificates issued, that are in an asset position and those in a liability position is set out in the table below:

Group

	30.6.2026			31.12.2025		
	Asset RM'000	Liability RM'000	Net RM'000	Asset RM'000	Liability RM'000	Net RM'000
Insurance contracts/Takaful certificates issued						
General Insurance	(173,845)	4,656,882	4,483,037	(174,953)	4,927,128	4,752,175
General Takaful	(35,213)	3,756,648	3,721,435	(45,276)	3,750,006	3,704,730
Life Insurance	-	25,036,720	25,036,720	-	23,609,900	23,609,900
Family Takaful	-	14,631,222	14,631,222	-	14,475,640	14,475,640
Total Insurance contracts/Takaful certificates issued	**(209,058)**	**48,081,472**	**47,872,414**	**(220,229)**	**46,762,674**	**46,542,445**
Of which:						
Measured at PAA						
General Insurance	(173,845)	4,656,882	4,483,037	(174,953)	4,927,128	4,752,175
General Takaful	(35,213)	3,756,648	3,721,435	(45,276)	3,750,006	3,704,730
Life Insurance	-	16,598	16,598	-	20,046	20,046
Family Takaful	-	235,491	235,491	-	169,112	169,112
Not measured at PAA						
Life Insurance	-	25,020,122	25,020,122	-	23,589,854	23,589,854
Family Takaful	-	14,395,731	14,395,731	-	14,306,528	14,306,528
	(209,058)	48,081,472	47,872,414	(220,229)	46,762,674	46,542,445

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims measured at PAA

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

Group

30.6.2026

	LRC		LIC		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Insurance contract/Takaful certificate liabilities as at 1 January	2,568,901	10,993	5,696,485	589,913	8,866,292
Insurance contract/Takaful certificate assets as at 1 January	(684,383)	-	403,051	61,103	(220,229)
Net balance as as at 1 January	**1,884,518**	**10,993**	**6,099,536**	**651,016**	**8,646,063**
Insurance/Takaful service revenue	(2,828,067)	-	-	-	(2,828,067)
Insurance/Takaful service expenses	378,386	(1,812)	1,870,247	(613)	2,246,208
Insurance/Takaful service result	**(2,449,681)**	**(1,812)**	**1,870,247**	**(613)**	**(581,859)**
Finance expense from insurance contracts/takaful certificates issued	-	43	119,588	7,891	127,522
Effect of movements in exchange rates	(534)	(40)	(1,263)	(148)	(1,985)
Total amount recognised in profit or loss and OCI	**(2,450,215)**	**(1,809)**	**1,988,572**	**7,130**	**(456,322)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group (contd.)

30.6.2026

	Note	LRC Excluding loss component RM'000	LRC Loss component RM'000	LIC Present value of future cash flow RM'000	LIC Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows						
Premiums/contributions received	(i)	2,873,991	-	-	-	2,873,991
Claims and other insurance/takaful service expenses paid		(91,597)	-	(2,082,665)	-	(2,174,262)
Insurance/takaful acquisition cash flows		(311,446)	-	-	-	(311,446)
Total cash flows		**2,470,948**	**-**	**(2,082,665)**	**-**	**388,283**
Other movements	(ii)	21,542	-	(131,168)	-	(109,626)
Transfer to other liabilities	(iii)	-	-	(11,837)	-	(11,837)
Net balance as at end of the period		**1,926,793**	**9,184**	**5,862,438**	**658,146**	**8,456,561**
Represented by:						
Insurance contract/Takaful certificate liabilities as at 30 June		2,451,062	9,184	5,583,430	621,943	8,665,619
Insurance contract/Takaful certificate assets as at 30 June		(524,269)	-	279,008	36,203	(209,058)
Net balance as at 30 June		**1,926,793**	**9,184**	**5,862,438**	**658,146**	**8,456,561**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group (contd.)

31.12.2025

	LRC		LIC		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Insurance contract/Takaful certificate liabilities as at 1 January	2,175,129	8,134	6,175,453	646,837	9,005,553
Insurance contract/Takaful certificate assets as at 1 January	(372,915)	-	284,201	13,275	(75,439)
Net balance as as at 1 January	**1,802,214**	**8,134**	**6,459,654**	**660,112**	**8,930,114**
Insurance/Takaful service revenue	(5,890,523)	-	-	-	(5,890,523)
Insurance/Takaful service expenses	757,945	2,962	3,440,335	(23,100)	4,178,142
Insurance/Takaful service result	**(5,132,578)**	**2,962**	**3,440,335**	**(23,100)**	**(1,712,381)**
Finance expense from insurance contracts/takaful certificates issued	-	265	259,383	20,942	280,590
Effect of movements in exchange rates	(6,947)	(368)	9,544	(1,892)	337
Total amount recognised in profit or loss and OCI	**(5,139,525)**	**2,859**	**3,709,262**	**(4,050)**	**(1,431,454)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group (contd.)

31.12.2025

	Note	LRC Excluding loss component RM'000	LRC Loss component RM'000	LIC Present value of future cash flow RM'000	LIC Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows						
Premiums/contributions received	(i)	6,052,522	-	-	-	6,052,522
Claims and other insurance/takaful service expenses paid		-	-	(3,861,789)	-	(3,861,789)
Insurance/takaful acquisition cash flows		(807,068)	-	-	-	(807,068)
Total cash flows		**5,245,454**	**-**	**(3,861,789)**	**-**	**1,383,665**
Other movements	(ii)	(23,340)	-	(195,728)	(5,046)	(224,114)
Transfer to other liabilities	(iii)	(285)	-	(11,863)	-	(12,148)
Net balance as at end of the year		**1,884,518**	**10,993**	**6,099,536**	**651,016**	**8,646,063**
Represented by:						
Insurance contract/Takaful certificate liabilities as at 31 December		2,568,901	10,993	5,696,485	589,913	8,866,292
Insurance contract/Takaful certificate assets as at 31 December		(684,383)	-	403,051	61,103	(220,229)
Net balance as at 31 December		**1,884,518**	**10,993**	**6,099,536**	**651,016**	**8,646,063**

(i) The refunds of contributions have been included in this line.

(ii) Other movements comprises of FVOCI reserve, unallocated surplus movement and reclassification of CSM balance between Insurance contract liabilities into Reinsurance contract assets during the financial period/year.

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Insurance

30.6.2026

	LRC		LIC		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	1,282,119	9,291	3,243,875	391,843	4,927,128
Insurance contract assets as at 1 January	(550,150)	-	317,220	57,977	(174,953)
Net balance as as at 1 January	**731,969**	**9,291**	**3,561,095**	**449,820**	**4,752,175**
Insurance service revenue	(1,260,642)	-	-	-	(1,260,642)
Insurance service expenses	162,745	(811)	660,717	(1,036)	821,615
Insurance service result	**(1,097,897)**	**(811)**	**660,717**	**(1,036)**	**(439,027)**
Finance expense from insurance contracts issued	-	43	40,429	5,235	45,707
Effect of movement in exchange rate	(533)	(40)	(1,262)	(149)	(1,984)
Total amount recognised in profit or loss and OCI	**(1,098,430)**	**(808)**	**699,884**	**4,050**	**(395,304)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Insurance (contd.)

30.6.2026	**LRC**		**LIC**		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows					
Premiums received	1,128,948	-	-	-	1,128,948
Claims and other insurance service expenses paid	(91,597)	-	(842,033)	-	(933,630)
Insurance acquisition cash flows	(69,152)	-	-	-	(69,152)
Total cash flows	**968,199**	**-**	**(842,033)**	**-**	**126,166**
Net balance as at end of the period	**601,738**	**8,483**	**3,418,946**	**453,870**	**4,483,037**
Represented by:					
Insurance contract liabilities as at 30 June	1,001,676	8,483	3,225,898	420,825	4,656,882
Insurance contract assets as at 30 June	(399,938)	-	193,048	33,045	(173,845)
Net balance as at 30 June	**601,738**	**8,483**	**3,418,946**	**453,870**	**4,483,037**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Insurance (contd.)

31.12.2025

	LRC		LIC		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	723,402	7,021	4,014,246	438,801	5,183,470
Insurance contract assets as at 1 January	(15,604)	-	341	2	(15,261)
Net balance as as at 1 January	**707,798**	**7,021**	**4,014,587**	**438,803**	**5,168,209**
Insurance service revenue	(2,808,619)	-	-	-	(2,808,619)
Insurance service expenses	345,710	2,373	997,230	(799)	1,344,514
Insurance service result	**(2,462,909)**	**2,373**	**997,230**	**(799)**	**(1,464,105)**
Finance expense from insurance contracts issued	-	265	127,389	13,708	141,362
Effect of movement in exchange rate	(6,947)	(368)	9,544	(1,892)	337
Total amount recognised in profit or loss and OCI	**(2,469,856)**	**2,270**	**1,134,163**	**11,017**	**(1,322,406)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Insurance (contd.)

31.12.2025

	LRC		LIC		
	Excluding loss component RM'000	Loss component RM'000	Present value of future cash flow RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows					
Premiums received	2,854,870	-	-	-	2,854,870
Claims and other insurance service expenses paid	-	-	(1,587,655)	-	(1,587,655)
Insurance acquisition cash flows	(360,843)	-	-	-	(360,843)
Total cash flows	**2,494,027**	**-**	**(1,587,655)**	**-**	**906,372**
Net balance as at end of the year	**731,969**	**9,291**	**3,561,095**	**449,820**	**4,752,175**
Represented by:					
Insurance contract liabilities as at 31 December	1,282,119	9,291	3,243,875	391,843	4,927,128
Insurance contract assets a at 31 December	(550,150)	-	317,220	57,977	(174,953)
Net balance as at 31 December	**731,969**	**9,291**	**3,561,095**	**449,820**	**4,752,175**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Takaful

30.6.2026

	LRC	LIC		
	Excluding loss component RM'000	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
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 as at 1 January	**1,172,402**	**2,389,962**	**142,366**	**3,704,730**
Takaful service revenue	(1,242,905)	-	-	(1,242,905)
Takaful service expenses	180,403	930,103	(4,772)	1,105,734
Takaful service result	**(1,062,502)**	**930,103**	**(4,772)**	**(137,171)**
Finance expense from takaful certificates issued	-	73,144	1,795	74,939
Total amount recognised in profit or loss and OCI	**(1,062,502)**	**1,003,247**	**(2,977)**	**(62,232)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Takaful (contd.)

30.6.2026

	Note	LRC	LIC		
		Excluding loss component RM'000	Present value of future cash flow RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
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	(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 at 30 June		1,445,707	2,174,710	136,231	3,756,648
Takaful certificate assets at 30 June		(124,331)	85,960	3,158	(35,213)
Net balance as at 30 June		**1,321,376**	**2,260,670**	**139,389**	**3,721,435**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Takaful (contd.)

31.12.2025

	LRC	LIC		
	Excluding loss component RM'000	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
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 balance as as at 1 January	**1,105,627**	**2,269,297**	**171,494**	**3,546,418**
Takaful service 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 expense from takaful certificates issued	-	114,429	5,698	120,127
Total amount recognised in profit or loss and OCI	**(2,118,163)**	**2,013,845**	**(24,082)**	**(128,400)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: General Takaful (contd.)

31.12.2025

	Note	LRC	LIC		
		Excluding loss component RM'000	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
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		-	(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 at 31 December		1,306,635	2,304,131	139,240	3,750,006
Takaful certificate assets at 31 December		(134,233)	85,831	3,126	(45,276)
Net balance as at 31 December		**1,172,402**	**2,389,962**	**142,366**	**3,704,730**

(i) Other movements comprises of FVOCI reserve and unallocated surplus movement during the financial period/year.

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance

30.6.2026	**LRC**		**LIC**		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	**5,201**	**1,702**	**12,262**	**881**	**20,046**
Insurance service revenue	(25,417)	-	-	-	(25,417)
Insurance service expenses	2,818	(1,001)	18,318	(196)	19,939
Insurance service result	**(22,599)**	**(1,001)**	**18,318**	**(196)**	**(5,478)**
Finance expense from insurance contracts issued	-	-	137	14	151
Effect of movement in exchange rate	(1)	-	(1)	1	(1)
Total amount recognised in profit or loss and OCI	**(22,600)**	**(1,001)**	**18,454**	**(181)**	**(5,328)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance (contd.)

30.6.2026

		LRC		LIC		
	Note	Excluding loss component RM'000	Loss component RM'000	Present value of future cash flow RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows						
Premiums received		25,794	-	-	-	25,794
Claims and other insurance service expenses paid		-	-	(19,006)	-	(19,006)
Insurance acquisition cash flows		(3,741)	-	-	-	(3,741)
Total cash flows		**22,053**	**-**	**(19,006)**	**-**	**3,047**
Other movements	(i)	-	-	-	-	-
Transfer to other liabilities	(ii)	-	-	(1,167)	-	(1,167)
Insurance contract liabilities as at 30 June		**4,654**	**701**	**10,543**	**700**	**16,598**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025

	LRC		LIC		
	Excluding loss component RM'000	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	**1,979**	**1,113**	**13,700**	**841**	**17,633**
Insurance service revenue	(46,061)	-	-	-	(46,061)
Insurance service expenses	4,871	589	35,022	13	40,495
Insurance service result	**(41,190)**	**589**	**35,022**	**13**	**(5,566)**
Finance expense from insurance contracts issued	-	-	270	27	297
Total amount recognised in profit or loss and OCI	**(41,190)**	**589**	**35,292**	**40**	**(5,269)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025

		LRC		LIC		
	Note	**Excluding loss component RM'000**	**Loss component RM'000**	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Cash flows						
Premiums received		48,899	-	-	-	48,899
Claims and other insurance service expenses paid		-	-	(35,655)	-	(35,655)
Insurance acquisition cash flows		(5,325)	-	-	-	(5,325)
Total cash flows		**43,574**	**-**	**(35,655)**	**-**	**7,919**
Other movements	(i)	838	-	(839)	-	(1)
Transfer to other liabilities	(ii)	-	-	(236)	-	(236)
Insurance contract liabilities as at 31 December		**5,201**	**1,702**	**12,262**	**881**	**20,046**

(i) Other movements comprises of reclassification of CSM balance between Insurance contract liabilities into Reinsurance contract assets.

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful

30.6.2026

	LRC	LIC		
	Excluding loss component RM'000	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Takaful certificate liabilities as at 1 January	**(25,054)**	**136,217**	**57,949**	**169,112**
Takaful service revenue	(299,103)	-	-	(299,103)
Takaful service expenses	32,420	261,109	5,391	298,920
Takaful service result	**(266,683)**	**261,109**	**5,391**	**(183)**
Finance expense from takaful certificates issued	-	5,878	847	6,725
Total amount recognised in profit or loss and OCI	**(266,683)**	**266,987**	**6,238**	**6,542**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful (contd.)

30.6.2026

		LRC	LIC		
	Note	Excluding loss component RM'000	Present value of future cash flow RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows					
Contributions received		331,721	-	-	331,721
Claims and other takaful service expenses paid		-	(241,953)	-	(241,953)
Takaful acquisition cash flows		(40,959)	-	-	(40,959)
Total cash flows		**290,762**	**(241,953)**	**-**	**48,809**
Other movements	(i)	-	7,731	-	7,731
Transfer to other liabilities	(ii)	-	3,297	-	3,297
Takaful certificate liabilities at 30 June		**(975)**	**172,279**	**64,187**	**235,491**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025

	LRC	LIC		
	Excluding loss component RM'000	**Present value of future cash flow RM'000**	**Risk adjustment for non-financial risk RM'000**	**Total RM'000**
Takaful certificate liabilities as at 1 January	**(13,190)**	**162,070**	**48,974**	**197,854**
Takaful service revenue	(572,658)	-	-	(572,658)
Takaful service expenses	62,342	508,667	7,466	578,475
Takaful service result	**(510,316)**	**508,667**	**7,466**	**5,817**
Finance expense from takaful certificates issued	-	17,295	1,509	18,804
Total amount recognised in profit or loss and OCI	**(510,316)**	**525,962**	**8,975**	**24,621**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

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

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025

		LRC	LIC		
	Note	Excluding loss component RM'000	Present value of future cash flow RM'000	Risk adjustment for non-financial risk RM'000	Total RM'000
Cash flows					
Contributions received		552,007	-	-	552,007
Claims and other takaful service expenses paid		-	(561,467)	-	(561,467)
Takaful acquisition cash flows		(62,832)	-	-	(62,832)
Total cash flows		**489,175**	**(561,467)**	**-**	**(72,292)**
Other movements	(i)	9,562	4,917	-	14,479
Transfer to other liabilities	(ii)	(285)	4,735	-	4,450
Takaful certificate liabilities at 31 December		**(25,054)**	**136,217**	**57,949**	**169,112**

Note:
(i) Other movements relates to movement of unallocated surplus and interfund elimination during the financial period/year.
(ii) Included within the 'Transfer to other liabilities' are the amounts that are classified as deemed settlement. Deemed settlement includes payables to intermediaries on commission of contribution in the course of collection and witholding tax on amount payables.

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below:

Group

30.6.2026	**LRC**			
	Excluding loss component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Insurance contract/Takaful certificate liabilities as at 1 January	**30,340,334**	**1,048,136**	**6,507,912**	**37,896,382**
Insurance/Takaful service revenue	(1,122,184)	-	-	(1,122,184)
Insurance/Takaful service expenses	123,925	9,000	766,416	899,341
Investment components	(1,423,628)	-	1,423,628	-
Insurance/Takaful service result	**(2,421,887)**	**9,000**	**2,190,044**	**(222,843)**
Finance expense from insurance contracts/takaful certificates issued	783,025	18,990	299	802,314
Effect of movement in exchange rate	(109,136)	(22,235)	(189,714)	(321,085)
Total amount recognised in profit or loss and OCI	**(1,747,998)**	**5,755**	**2,000,629**	**258,386**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group (contd.)

30.6.2026		**LRC**			
	Note	**Excluding loss component RM'000**	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Cash Flows					
Premiums/contributions received	(i)	3,050,166	-	-	3,050,166
Claims and other insurance/ takaful service expenses paid		-	-	(1,492,120)	(1,492,120)
Insurance/takaful acquisition cash flows		(368,362)	-	-	(368,362)
Total cash flows		**2,681,804**	**-**	**(1,492,120)**	**1,189,684**
Other movements	(ii)	344,071	-	(250,094)	93,977
Transfer to other liabilities	(iii)	-	-	(22,576)	(22,576)
Insurance contract/Takaful certificate liabilities as at 30 June		**31,618,211**	**1,053,891**	**6,743,751**	**39,415,853**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group (contd.)

31.12.2025	**LRC**			
	Excluding loss component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Insurance contract/Takaful certificate liabilities as at 1 January	29,226,377	1,124,720	6,192,895	36,543,992
Insurance/Takaful service revenue	(2,227,720)	-	-	(2,227,720)
Insurance/Takaful service expenses	248,010	(47,110)	1,149,269	1,350,169
Investment components	(3,846,922)	-	3,846,922	-
Insurance/Takaful service result	**(5,826,632)**	**(47,110)**	**4,996,191**	**(877,551)**
Finance expense from insurance contracts/takaful certificates issued	2,430,400	12,651	1,286	2,444,337
Effect of movement in exchange rate	(452,278)	(42,151)	(5,294)	(499,723)
Total amount recognised in profit or loss and OCI	**(3,848,510)**	**(76,610)**	**4,992,183**	**1,067,063**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts/takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group (contd.)

31.12.2025		LRC			
	Note	**Excluding loss component RM'000**	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Cash Flows					
Premiums/contributions received	(i)	5,828,587	-	-	5,828,587
Claims and other insurance/ takaful service expenses paid		-	-	(4,460,939)	(4,460,939)
Insurance/takaful acquisition cash flows		(1,111,399)	-	-	(1,111,399)
Total cash flows		**4,717,188**	**-**	**(4,460,939)**	**256,249**
Other movements	(ii)	245,279	26	(222,996)	22,309
Transfer to other liabilities	(iii)	-	-	6,769	6,769
Insurance contract/Takaful certificate liabilities as at 31 December		**30,340,334**	**1,048,136**	**6,507,912**	**37,896,382**

(i) The refunds of contributions have been included in this line.

(ii) Other movements comprises of FVOCI reserve, unallocated surplus movement and reclassification of CSM balance between Insurance contract liabilities into Reinsurance contract assets during the financial period/year.

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below:

Group: Life Insurance

30.6.2026	**LRC**			
	Excluding loss component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	**19,475,396**	**1,035,463**	**3,078,995**	**23,589,854**
Insurance service revenue	(454,551)	-	-	(454,551)
Insurance service expenses	70,427	11,944	280,335	362,706
Investment components	(1,022,937)	-	1,022,937	-
Insurance service result	**(1,407,061)**	**11,944**	**1,303,272**	**(91,845)**
Finance expense from insurance contracts issued	538,500	18,990	114	557,604
Effect of movement in exchange rate	(109,136)	(22,235)	(189,714)	(321,085)
Total amount recognised in profit or loss and OCI	**(977,697)**	**8,699**	**1,113,672**	**144,674**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance (contd.)

30.6.2026	**Note**	**LRC** Excluding loss component RM'000	**LRC** Loss component RM'000	**LIC RM'000**	**Total RM'000**
Cash flows					
Premiums received		2,223,359	-	-	2,223,359
Claims and other insurance service expenses paid		-	-	(642,345)	(642,345)
Insurance acquisition cash flows		(250,286)	-	-	(250,286)
Total cash flows		**1,973,073**	**-**	**(642,345)**	**1,330,728**
Other movements		(45,100)	-	(757)	(45,857)
Transfer to other liabilities	(i)	-	-	723	723
Insurance contract liabilities as at 30 June		**20,425,672**	**1,044,162**	**3,550,288**	**25,020,122**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025	**LRC**			
	Excluding loss component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	**18,971,910**	**1,119,418**	**2,468,276**	**22,559,604**
Insurance service revenue	(879,025)	-	-	(879,025)
Insurance service expenses	151,404	(54,481)	455,723	552,646
Investment components	(2,895,258)	-	2,895,258	-
Insurance service result	**(3,622,879)**	**(54,481)**	**3,350,981**	**(326,379)**
Finance expense from insurance contracts issued	1,560,019	12,651	417	1,573,087
Effect of movement in exchange rate	(452,278)	(42,151)	(5,294)	(499,723)
Total amount recognised in profit or loss and OCI	**(2,515,138)**	**(83,981)**	**3,346,104**	**746,985**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for insurance contracts issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Life Insurance (contd.)

31.12.2025	**Note**	**LRC** Excluding loss component RM'000	**LRC** Loss component RM'000	**LIC** RM'000	**Total** RM'000
Cash flows					
Premiums received		3,570,963	-	-	3,570,963
Claims and other insurance service expenses paid		-	-	(2,749,457)	(2,749,457)
Insurance acquisition cash flows		(528,958)	-	-	(528,958)
Total cash flows		**3,042,005**	**-**	**(2,749,457)**	**292,548**
Other movements		(23,381)	26	10,215	(13,140)
Transfer to other liabilities	(i)	-	-	3,857	3,857
Insurance contract liabilities as at 31 December		**19,475,396**	**1,035,463**	**3,078,995**	**23,589,854**

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below:

Group: Family Takaful

30.6.2026	**LRC**			
	Excluding loss component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Takaful certificate liabilities as at 1 January	**10,864,938**	**12,673**	**3,428,917**	**14,306,528**
Takaful service revenue	(667,633)	-	-	(667,633)
Takaful service expenses	53,498	(2,944)	486,081	536,635
Investment components	(400,691)	-	400,691	-
Takaful service result	**(1,014,826)**	**(2,944)**	**886,772**	**(130,998)**
Finance expense from takaful certificates issued	244,525	-	185	244,710
Total amount recognised in profit or loss and OCI	**(770,301)**	**(2,944)**	**886,957**	**113,712**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful (contd.)

30.6.2026	**Note**	**LRC**			
		Excluding loss recovery component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Cash Flows					
Contributions received		826,807	-	-	826,807
Claims and other takaful service expenses paid		-	-	(849,775)	(849,775)
Takaful acquisition cash flows		(118,076)	-	-	(118,076)
Total cash flows		**708,731**	**-**	**(849,775)**	**(141,044)**
Other movements	(i)	389,171	-	(249,337)	139,834
Transfer to other liabilities	(ii)	-	-	(23,299)	(23,299)
Takaful certificate liabilities as at 30 June		**11,192,539**	**9,729**	**3,193,463**	**14,395,731**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025	**LRC**			
	Excluding loss recovery component RM'000	**Loss component RM'000**	**LIC RM'000**	**Total RM'000**
Takaful certificate liabilities as at 1 January	**10,254,467**	**5,302**	**3,724,619**	**13,984,388**
Takaful service revenue	(1,348,695)	-	-	(1,348,695)
Takaful service expenses	96,606	7,371	693,546	797,523
Investment components	(951,664)		951,664	-
Takaful service result	**(2,203,753)**	**7,371**	**1,645,210**	**(551,172)**
Finance expense from takaful certificates issued	870,381	-	869	871,250
Total amount recognised in profit or loss and OCI	**(1,333,372)**	**7,371**	**1,646,079**	**320,078**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(a) Analysis by liability for remaining coverage and the liability for incurred claims not measured at PAA (contd.)

The roll-forward of the net asset or liability for takaful certificates issued, showing the LRC and the LIC is presented in the table below: (contd.)

Group: Family Takaful (contd.)

31.12.2025	**Note**	**LRC** Excluding loss recovery component RM'000	**LRC** Loss component RM'000	**LIC** RM'000	**Total** RM'000
Cash Flows					
Contributions received		2,257,624	-	-	2,257,624
Claims and other takaful service expenses paid		-	-	(1,711,482)	(1,711,482)
Takaful acquisition cash flows		(582,441)	-	-	(582,441)
Total cash flows		**1,675,183**	**-**	**(1,711,482)**	**(36,299)**
Other movements	(i)	268,660	-	(233,211)	35,449
Transfer to other liabilities	(ii)	-	-	2,912	2,912
Takaful certificate liabilities as at 31 December		**10,864,938**	**12,673**	**3,428,917**	**14,306,528**

(i) Other movements relates to movement of unallocated surplus and interfund elimination during the financial period/year.

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Life insurance contracts issued:

Group: Life Insurance

30.6.2026				**CSM**			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	**21,800,567**	**547,154**	**1,242,133**	**431,452**	**290,578**	**520,103**	**23,589,854**
Changes that relate to current services							
CSM recognised for the services received	-	-	(69,561)	(31,178)	(11,002)	(27,381)	(69,561)
Change in the risk adjustment for non-financial risks for risks expired	-	(27,536)	-	-	-	-	(27,536)
Experience adjustments	(65,732)	-	-	-	-	-	(65,732)
Other Changes	(355)	-	-	-	-	-	(355)
Changes that relate to future services							
Contract initially recognised in the period	(244,114)	41,785	254,513	254,513	-	-	52,184
Changes in estimate that adjust the CSM	(20,669)	(9,535)	(22,255)	3,110	(3,743)	(21,622)	(52,459)
Changes in estimate that do not adjust the CSM	12,674	-	-	-	-	-	12,674
Changes that relate to past services							
Adjustments to liabilities for incurred claims	58,930	10	-	-	-	-	58,940
Insurance service results	**(259,266)**	**4,724**	**162,697**	**226,445**	**(14,745)**	**(49,003)**	**(91,845)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Life insurance contracts issued: (contd.)

Group: Life Insurance (contd.)

30.6.2026					**CSM**			
	Note	**Estimate of the present value of future cash flows RM'000**	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Finance expense from insurance contracts issued		432,110	3,935	121,559	101,249	17,120	3,190	557,604
Effect of movement in exchange rates		(28,516)	(368)	(292,201)	(228,403)	(63,792)	(6)	(321,085)
Total amount recognised in profit or loss and OCI		**144,328**	**8,291**	**(7,945)**	**99,291**	**(61,417)**	**(45,819)**	**144,674**
Cash flows								
Premiums received		2,223,359	-	-	-	-	-	2,223,359
Claims and other expenses paid		(642,345)	-	-	-	-	-	(642,345)
Insurance acquisition cash flows		(250,286)	-	-	-	-	-	(250,286)
Total cash flows		**1,330,728**	**-**	**-**	**-**	**-**	**-**	**1,330,728**
Other movements	(i)	(44,745)	(805)	(307)	(231)	231	(307)	(45,857)
Transfer to other liabilities	(ii)	723	-	-	-	-	-	723
Net balance as at end of the period		**23,231,601**	**554,640**	**1,233,881**	**530,512**	**229,392**	**473,977**	**25,020,122**
Represented by:								
Insurance contract liabilities as at 30 June		**23,231,601**	**554,640**	**1,233,881**	**530,512**	**229,392**	**473,977**	**25,020,122**
Insurance contract assets as at 30 June								-
Net balance as at 30 June		**23,231,601**	**554,640**	**1,233,881**	**530,512**	**229,392**	**473,977**	**25,020,122**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Life insurance contracts issued:: (contd.)

Group: Life Insurance (contd.)

31.12.2025

				CSM			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Insurance contract liabilities as at 1 January	**20,937,266**	**551,908**	**1,070,430**	**253,310**	**289,257**	**527,863**	**22,559,604**
Changes that relate to current services							
CSM recognised for the services received	-	-	(156,683)	(50,125)	(24,499)	(82,059)	(156,683)
Change in the risk adjustment for non-financial risks for risks expired	-	(61,914)	-	-	-	-	(61,914)
Experience adjustments	(112,581)	-	-	-	-	-	(112,581)
Other Changes	(1,580)	-	-	-	-	-	(1,580)
Changes that relate to future services							
Contract initially recognised in the year	(499,500)	110,011	400,052	400,052	-	-	10,563
Changes in estimate that adjust the CSM	167,001	(66,590)	(108,780)	(203,713)	23,489	71,444	(8,369)
Changes in estimate that do not adjust the CSM	(64,259)	-	-	-	-	-	(64,259)
Changes that relate to past services							
Adjustments to liabilities for incurred claims	68,357	87	-	-	-	-	68,444
Insurance service results	**(442,562)**	**(18,406)**	**134,589**	**146,214**	**(1,010)**	**(10,615)**	**(326,379)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Life insurance contracts issued: (contd.)

Group: Life Insurance (contd.)

31.12.2025					CSM			
	Note	**Estimate of the present value of future cash flows RM'000**	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Contracts and contracts measured under the full retrospective approach at transition RM'000**	**Contracts measured under the modified retrospective approach at transition RM'000**	**Contracts measured under the fair value approach at transition RM'000**	**Total RM'000**
Finance expense from insurance contracts issued		1,504,818	19,014	49,255	40,468	2,330	6,457	1,573,087
Effect of movement in exchange rates		(485,642)	(5,362)	(8,719)	(8,540)	1	(180)	(499,723)
Total amount recognised in profit or loss and OCI		**576,614**	**(4,754)**	**175,125**	**178,142**	**1,321**	**(4,338)**	**746,985**
Cash flows								
Premiums received		3,570,963	-	-	-	-	-	3,570,963
Claims and other expenses paid		(2,749,457)	-	-	-	-	-	(2,749,457)
Insurance acquisition cash flows		(528,958)	-	-	-	-	-	(528,958)
Total cash flows		**292,548**	**-**	**-**	**-**	**-**	**-**	**292,548**
Other movements	(i)	(9,718)	-	(3,422)	-	-	(3,422)	(13,140)
Transfer to other liabilities	(ii)	3,857	-	-	-	-	-	3,857
Insurance contract liabilities as at 31 December		**21,800,567**	**547,154**	**1,242,133**	**431,452**	**290,578**	**520,103**	**23,589,854**

(i) Other movements comprises of reclassification of CSM balance between Insurance contract liabilities into Reinsurance contract assets.

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

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Family Takaful certificates issued:

Group: Family Takaful

30.6.2026

				CSM			
	Estimate of the present value of future cash flows RM'000	Risk adjustment for non-financial risks RM'000	Total CSM RM'000	New Certificates and certificates measured under the full retrospective approach at transition RM'000	Certificates measured under the modified retrospective approach at transition RM'000	Certificates measured under the fair value approach at transition RM'000	Total RM'000
Takaful certificate liabilities as at 1 January	12,385,905	615,188	1,305,435	769,183	429,656	106,596	14,306,528
Takaful certificate assets as at 1 January	-	-	-	-	-	-	-
Net balance as at 1 January	**12,385,905**	**615,188**	**1,305,435**	**769,183**	**429,656**	**106,596**	**14,306,528**
Changes that relate to current services							
CSM recognised for the services provided	-	-	(62,804)	(35,752)	(18,514)	(8,538)	(62,804)
Change in the risk adjustment for non-financial risk for risks expired	-	(29,822)	-	-	-	-	(29,822)
Experience adjustments	134,141	14,608	-	-	-	-	148,749
Changes that relate to future services							
Certificate initially recognised in the period	(150,047)	42,288	107,858	107,506	-	352	99
Changes in estimate that adjust the CSM	115,858	(40,497)	(75,361)	(62,786)	(10,082)	(2,493)	-
Changes in estimate that do not adjust the CSM	(2,653)	-	-				(2,653)
Changes that relate to past services							
Adjustments to liabilities for incurred claims	(178,012)	(6,555)	-	-	-	-	(184,567)
Takaful service results	**(80,713)**	**(19,978)**	**(30,307)**	**8,968**	**(28,596)**	**(10,679)**	**(130,998)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Family Takaful certificates issued: (contd.)

Group: Family Takaful (contd.)

30.6.2026					**CSM**			
	Note	**Estimate of the present value of future cash flows RM'000**	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Certificates and certificates measured under the full retrospective approach at transition RM'000**	**Certificates measured under the modified retrospective approach at transition RM'000**	**Certificates measured under the fair value approach at transition RM'000**	**Total RM'000**
Finance expense from takaful certifficates issued		244,718	(8)	-	-	-	-	244,710
Total amount recognised in profit or loss and OCI		**164,005**	**(19,986)**	**(30,307)**	**8,968**	**(28,596)**	**(10,679)**	**113,712**
Cash flows								
Contributions received	(i)	826,807	-	-	-	-	-	826,807
Claims and other expenses paid		(849,775)	-	-	-	-	-	(849,775)
Takaful acquisition cash flows		(118,076)	-	-	-	-	-	(118,076)
Total cash flows		**(141,044)**	**-**	**-**	**-**	**-**	**-**	**(141,044)**
Other movements	(ii)	139,834	-	-	-	-	-	139,834
Transfer to other liabilities	(iii)	(23,299)	-	-	-	-	-	(23,299)
Takaful certificate liabilities as at 30 June		**12,525,401**	**595,202**	**1,275,128**	**778,151**	**401,060**	**95,917**	**14,395,731**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Family Takaful certificates issued: (contd.)

Group: Family Takaful (contd.)

31.12.2025

				CSM			
	Estimate of the present value of future cash flows RM'000	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Certificates and certificates measured under the full retrospective approach at transition RM'000**	**Certificates measured under the modified retrospective approach at transition RM'000**	**Certificates measured under the fair value approach at transition RM'000**	**Total RM'000**
Takaful certificate liabilities as at 1 January	**12,000,714**	**583,248**	**1,400,426**	**677,862**	**484,680**	**237,884**	**13,984,388**
Changes that relate to current services							
CSM recognised for the services provided	-	-	(135,837)	(69,436)	(40,820)	(25,581)	(135,837)
Change in the risk adjustment for non-financial risk for risks expired	-	(56,399)	-	-	-	-	(56,399)
Experience adjustments	(338,999)	6,543	-	-	-	-	(332,456)
Changes that relate to future services							
Certificate initially recognised in the period	(358,712)	159,327	199,385	199,332	-	53	-
Changes in estimate that adjust the CSM	226,124	(67,585)	(158,539)	(38,575)	(14,204)	(105,760)	-
Changes that relate to past services							
Adjustments to liabilities for incurred claims	(16,526)	(9,954)	-	-	-	-	(26,480)
Takaful service results	**(488,113)**	**31,932**	**(94,991)**	**91,321**	**(55,024)**	**(131,288)**	**(551,172)**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(b) Analysis by measurement component of insurance contract/takaful certificate balances (contd.)

The table below presents a roll-forward of the net asset or liability showing estimates of the present value of future cash flows, risk adjustment and CSM and the impact of the transition approaches adopted to establishing CSMs for Family Takaful certificates issued: (contd.)

Group: Family Takaful (contd.)

31.12.2025

					CSM			
	Note	**Estimate of the present value of future cash flows RM'000**	**Risk adjustment for non-financial risks RM'000**	**Total CSM RM'000**	**New Certificates and certificates measured under the full retrospective approach at transition RM'000**	**Certificates measured under the modified retrospective approach at transition RM'000**	**Certificates measured under the fair value approach at transition RM'000**	**Total RM'000**
Finance expense from takaful certifficates issued		871,242	8	-	-	-	-	871,250
Total amount recognised in profit or loss and OCI		**383,129**	**31,940**	**(94,991)**	**91,321**	**(55,024)**	**(131,288)**	**320,078**
Cash flows								
Contributions received	(i)	2,257,624	-	-	-	-	-	2,257,624
Claims and other expenses paid		(1,711,482)	-	-	-	-	-	(1,711,482)
Takaful acquisition cash flows		(582,441)	-	-	-	-	-	(582,441)
Total cash flows		**(36,299)**	**-**	**-**	**-**	**-**	**-**	**(36,299)**
Other movements	(ii)	35,449	-	-	-	-	-	35,449
Transfer to other liabilities	(iii)	2,912	-	-	-	-	-	2,912
Takaful certificate liabilities as at 31 December		**12,385,905**	**615,188**	**1,305,435**	**769,183**	**429,656**	**106,596**	**14,306,528**

(i) The refunds of contributions have been included in this line.
(ii) Other movements comprises of FVOCI reserve and unallocated surplus movement during the financial period/year.
(iii) Included within the 'Transfer to other liabilities' are the amounts that are classified as deemed settlement. Deemed settlement includes payables to intermediaries on commission of contribution in the course of collection and withholding tax on amount payables.

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(c) Impact of contracts/certificates recognised in the financial period/year

The components of new business for Life insurance contracts issued is disclosed in the table below:

Group: Life Insurance

	30.6.2026 Contract issued			31.12.2025 Contract issued		
	Non-Onerous RM'000	Onerous RM'000	Total RM'000	Non-Onerous RM'000	Onerous RM'000	Total RM'000
Life Insurance contract liabilities						
Estimates of present value of future cash inflows	(3,153,289)	(46,836)	(3,200,125)	(6,349,697)	(307,141)	(6,656,838)
Estimate of present value of future cash outflows						
Benefis payable and other expenses	2,912,200	47,491	2,959,691	1,207,117	-	1,207,117
Insurance acquisition cash flows	59,820	17	59,837	4,643,228	316,400	4,959,628
Risk adjustment for non-financial risks	40,275	1,715	41,990	106,902	929	107,831
CSM	140,994	-	140,994	392,450	3	392,453
Losses on onerous contracts at initial recognition	**-**	**2,387**	**2,387**	**-**	**10,191**	**10,191**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(c) Impact of contracts/certificates recognised in the financial period/year

The components of new business for Family takaful certificates issued is disclosed in the table below:

Group: Family Takaful

	30.6.2026 Certificate issued			31.12.2025 Certificate issued		
	Non-Onerous RM'000	Onerous RM'000	Total RM'000	Non-Onerous RM'000	Onerous RM'000	Total RM'000
Takaful certificates liabilities						
Estimates of the present value of future cash inflows	(937,101)	(872)	(937,973)	-	(2,080,311)	(2,080,311)
Estimates of the present value of future cash outflows						
Benefis payable and other expenses	682,396	820	683,216	-	1,487,398	1,487,398
Takaful acquisition cash flows	104,647	63	104,710	-	234,201	234,201
Risk adjustment for non-financial risks	42,200	88	42,288	-	159,327	159,327
CSM	107,858	-	107,858	-	199,385	199,385
Losses on onerous certificates at initial recognition	**-**	**99**	**-**	**-**	**-**	**-**

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(d) Expected release of CSM

The disclosure of when the CSM is expected to be released to profit or loss in future years is presented below:

30.6.2026

	Less than one year RM'000	1 - 2 years RM'000	2 - 3 years RM'000	3 - 4 years RM'000	4 - 5 years RM'000	5 - 10 years RM'000	More than 10 years RM'000	Total RM'000
Insurance contracts/ takaful certificates								
Life Insurance	130,693	119,010	108,631	98,742	89,396	324,842	362,567	1,233,881
Family Takaful	118,204	106,995	96,841	87,706	79,671	305,808	479,903	1,275,128
	248,897	226,005	205,472	186,448	169,067	630,650	842,470	2,509,009
Reinsurance contracts/ retakaful certificates								
Life Insurance	(9,061)	(5,490)	3,215	4,158	5,715	22,761	15,961	37,259
	(9,061)	(5,490)	3,215	4,158	5,715	22,761	15,961	37,259

14. INSURANCE CONTRACT/TAKAFUL CERTIFICATE (ASSETS)/LIABILITIES (CONTD.)

(d) Expected release of CSM (contd.)

The disclosure of when the CSM is expected to be released to profit or loss in future years is presented below: (contd.)

31.12.2025

	Less than one year RM'000	1 - 2 years RM'000	2 - 3 years RM'000	3 - 4 years RM'000	4 - 5 years RM'000	5 - 10 years RM'000	More than 10 years RM'000	Total RM'000
Insurance contracts/ takaful certificates								
Life Insurance	132,154	119,942	109,149	98,965	89,369	395,019	297,535	1,242,133
Family Takaful	122,010	109,513	99,241	89,880	81,524	312,692	490,575	1,305,435
	254,164	229,455	208,390	188,845	170,893	707,711	788,110	2,547,568
Reinsurance contracts/ retakaful certificates								
Life Insurance	(8,565)	(9,238)	(1,702)	3,980	3,937	18,981	15,365	22,758

15. OTHER ASSETS

Group

	30.6.2026 RM'000	31.12.2025 RM'000
Management fees receivables	290	262
Allowance for impairment losses	(4)	(4)
	286	258
Sundry receivables, deposits and prepayments	124,824	80,489
Allowance for impairment losses	(3,730)	(3,612)
	121,094	76,877
Income and profits due and accrued*	460,384	451,773
Allowance for impairment losses	(269)	(164)
	460,115	451,609
Fees receivables	71	128
Amounts due from related companies (Note 39)**:		
- Ultimate holding company	5,668	1,155
- Holding company	66	729
- Related companies within the EIHSB Group	1,604	1,730
- Other related companies within the Maybank Group	9	16
Amount due from stockbrokers	87,285	16,305
Amount due from fund manager	483	-
Share of net assets in the Malaysian Motor Insurance Pool ("MMIP")	35,617	35,165
Custodian receivable	164,889	12,731
Goods and services tax recoverable	4,993	4,710
	300,685	72,669
Total other assets	882,180	601,413

15. OTHER ASSETS (CONTD.)

Company	**30.6.2026 RM'000**	**31.12.2025 RM'000**
Sundry receivables, deposits and prepayments	20,927	1,366
Income due and accrued*	7,539	6,886
Amounts due from related companies (Note 39)**:		
- Ultimate holding company	5,217	1,155
- Holding company	-	663
- Related companies within the EIHSB Group	568	1,392
- Related companies within the MAHB Group	26,526	31,089
	32,311	34,299
Total other assets	60,777	42,551

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

** Amounts due from related companies are non-trade in nature, unsecured, interest-free and repayable in the short-term.

The carrying amounts (other than prepayments, deposits and share of net assets in MMIP) are reasonable approximations of fair values due to the relatively short-term maturity of these balances.

16. CURRENT TAX ASSETS

Group	**30.6.2026 RM'000**	**31.12.2025 RM'000**
At 30 June/31 December	99,316	99,316

The current tax assets arise from the appeals made by the Company's subsidiaries, EGIB and EFTB, prior to their Conversion of Composite License to Single Licence ("Licence Split") on 28 December 2017. The Inland Revenue Board of Malaysia ("IRBM") had raised additional assessments on EGIB and EFTB for the Years of Assessment ("YA") 2008 to 2016.

The Group had made full settlement of the additional assessments raised by the IRBM as and when they arose, and subsequently, submitted Notices of Appeal by filing the required Forms Q with the Special Commissioner of Income Tax ("SCIT"). The Group had decided to pursue these appeals after obtaining the relevant opinions from its legal counsel, which was premised on the fact that the bases used to raise the additional assessments are not equitable.

The specific issues raised and corresponding additional tax assessments issued are as summarised below:

(a) IRBM had raised additional assessments to EFTB on the deductibility of commission expenses incurred by the Shareholder's fund ("SHF") in connection with General Takaful fund ("GTF") for YA2008 to YA2013 amounting to RM75.70 million.

Subsequent to the High Court appeals made on 19 February 2021 and 14 September 2022 by EFTB, the case is then scheduled to be heard at the Court of Appeal. After a hearing on 24 July 2024, the Court of Appeal, on 28 November 2024, deliberated that the IRBM did not have the merit to impose an additional assessment on Etiqa for the Years of Assessment (YA) 2008, 2009, and 2014. However, for YA2011, 2012, and 2013, the court ruled in favor of the IRBM, and Etiqa's appeal was disallowed, resulting in a total reversal of RM36.25 million in the year 2024 for YA2011, 2012 and 2013. The court has also deliberated that the penalty imposed by IRBM is incorrect hence the additional penalty imposed is to be refunded to EFTB. IRBM has not issued any Notice of Reduced Assessment ("Form JR") form for the year 2008, 2009 until 2014 and the remaining amount RM39.44 million is still due from IRBM.

(b) For YA2013 to YA2016, the additional assessments issued by EGIB and EFTB are in relation to the profit commission on reinsurance ceded for Life business and surplus earned on retakaful ceded to Family Takaful business as incidental income under Section 60AA(13) of the Income Tax Act, 1967, amounting to RM6.7 million.

The Ministry of Finance ("MOF") has issued pronouncement on 25 February 2022 in response to letter of application submitted by Persatuan Insurans Hayat Malaysia ("LIAM") dated 7 December 2020, concluded that the profit commission earned on reinsurance/retakaful ceded for Life/Family Takaful business should not be treated under incidental income under Section 60(8) and Section 60AA(13) of the Income Tax Act 1967, hence not subject to tax. EGIB has submitted the Settlement Agreement and awaiting from IRBM to issue Form JR for the issue once the term is mutually agreed.

The same letter was copied to Malaysian Takaful Association ("MTA"). On 26 May 2025, IRBM issued a Form JR amounting RM1.48 million tax discharged for YA2015 in relation to the retakaful discount/experience refund. However, IRBM yet credit the refund to EFTB. IRBM has not issue any Form JR for the remaining RM2.12 million and the total RM3.60 million is due from IRBM to EFTB.

16. CURRENT TAX ASSETS (CONTD.)

The specific issues raised and corresponding additional tax assessments issued are as summarised below: (contd.)

(b) Based on legal advice, the Group is of the view that EFTB has strong justifications for the appeals and continues to treat the additional assessments paid as current tax assets in the financial statements. The current tax assets reflects the current position after the Form JR issued by IRBM dated 26 May 2025.

(c) In relation to the disallowing the deduction of expenses directly attributable to rental income of its investment properties, the Special Commissioner of Income Tax ("SCIT") ruled against EGIB. However, it ruled in EGIB's favour by setting aside the penalty imposed by the IRBM, resulting in a potential recovery of RM4 million. EGIB has appealed to the High Court on the rental income issue, while the IRBM has filed a cross-appeal against the SCIT's decision to set aside the penalty. Accordingly, the potential recovery cannot be recognised at this stage pending the outcome of the appeals. Written submissions to the High Court are scheduled for 30 April 2027, with the hearing fixed for 27 May 2027.

17. RESERVES

	Note	Group 30.6.2026 RM'000	Group 31.12.2025 RM'000	Company 30.6.2026 RM'000	Company 31.12.2025 RM'000
Reserves:					
FVOCI Reserve	(i)	169,120	371,527	277	339
Insurance/Takaful/reinsurance/ retakaful finance reserve	(ii)	(179,569)	(331,828)	-	-
Cashflow hedge reserve	(iii)	-	-	36,250	20,983
Currency translation reserve	(iv)	59,878	63,712	-	-
Revaluation reserve	(v)	788	788	-	-
		50,217	104,199	36,527	21,322
Retained profits:					
Distributable	(vi)	6,897,764	6,519,964	3,544,965	2,776,043
Non-distributable Life Fund surplus	(vii)	1,455,408	1,389,641	-	-
		8,353,172	7,909,605	3,544,965	2,776,043
Total reserves		8,403,389	8,013,804	3,581,492	2,797,365

17. RESERVES (CONTD.)

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

(ii) The Insurance/Takaful/reinsurance/retakaful finance reserve cumulative OCI and measurement effects attributable to the Policyholders'/Participants' Risk Fund and/or Policyholders'/Participants' Investment Fund. These amounts are not distributable to shareholders. On disposal of FVOCI instruments that back the policyholders'/participants', cumulative OCI is transferred to this reserve in accordance with the Group's policy and FSA/IFSA segragation requirements.

(iii) The cash flow hedge reserve represents the effective portion of the gain or loss on the hedging instrument. The cash flow hedge reserve is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value.

(iv) The currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from the presentation currency of the Group.

(v) The revaluation reserve of the Group represents the difference between the carrying amount of properties previously classified as self-occupied properties and subsequently transferred to investment properties upon the end of owner occupation and its fair value at the date of change in use.

(vi) The entire distributable profits of the Group and of the Company may be distributed to the shareholders, subject to certain regulatory and legal requirements in the respective countries.

(vii) Non-distributable Life fund surplus represents the unallocated surplus from the Life funds. In accordance with the Financial Services Act 2013, in Malaysia, the unallocated surplus is only available for distribution to the shareholder's fund upon approval by the Appointed Actuary of the relevant subsidiaries. Upon such approval, the distribution is presented as a transfer from non-distributable Life fund surplus to distributable retained profits.

18. OTHER LIABILITIES

Group

	30.6.2026 RM'000	31.12.2025 RM'000
Premium/contribution deposits	14,819	9,611
Dividend payable to policyholders	73,188	69,549
Lease liabilities	39,593	42,487
Provision for restoration costs	2,931	2,939
Amount due to related companies (Note 39)*:		
- Ultimate holding company	6,611	13,065
- Holding company	4,809	446
- Related companies within the EIHSB Group	300	1,719
- Other related companies within the Maybank Group	42	42
Amounts due to stockbrokers	63,425	41,791
Amount due to fund manager		358
Unclaimed monies	471,123	513,412
Provisions for expenses	254,145	244,544
Service tax payable	101,424	92,992
Zakat payable	41,356	53,880
Witholding tax payable	21,514	22,829
Stamp duty payable	2,263	-
Other components of Insurance contract/ Takaful certificate liabilities	102,396	84,348
Sundry payables and accrued liabilities**	936,807	784,111
	2,136,746	1,978,123

18. OTHER LIABILITIES (CONTD.)

Company

	30.6.2026 RM'000	31.12.2025 RM'000
Lease liabilities	773	857
Amount due to related companies (Note 39)*:		
- Holding company	907	-
- Other related companies within the EIHSB Group	171	-
- Related companies within the MAHB Group	17,169	1,001
Provisions for expenses	8,685	6,245
Sundry payables and accrued liabilities**	27,169	42,035
	54,874	50,138

* Amounts due to related companies are non-trade in nature, unsecured, interest free and is repayable in the short term.

** Included in the sundry payables and other liabilities are mainly consist of provision for bonus, accrual, payroll payable and other miscellaneous of provision expenses.

The carrying amounts of financial liabilities are reasonable approximations of fair values at the reporting date due to the relatively short-term maturity of these balances and the immaterial impact of discounting.

19. INSURANCE/TAKAFUL REVENUE

Group

The table below presents an analysis of the total Insurance/Takaful revenue recognised in the period:

	Note	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Contracts/certificates not measured under the PAA			
Amounts relating to the changes in the liability for remaining coverage			
- Expected claims and Insurance/Takaful service expenses incurred in the period	(i)	729,137	708,327
- Change in the risk adjustment for non financial risks	(ii)	57,358	61,477
- Amount of CSM recognised in profit or loss	(iii)	132,365	143,542
Amounts relating to recovery of Insurance/ Takaful acquisition cash flows	(iv)	125,100	123,657
Experience adjustments for premiums/contributions receipts		78,224	85,510
Insurance/Takaful revenue from contracts/ certificates not measured under the PAA		1,122,184	1,122,513
Insurance/Takaful revenue from contracts/ certificates measured under the PAA			
Release of premiums/contributions for current period		2,828,067	2,962,986
Total Insurance/Takaful Revenue		3,950,251	4,085,499

(i) Expected Insurance/Takaful service expenses incurred in the year comprise of claims and other expenses which the Group expects to pay on insured events that occurred during the period.

(ii) Change in risk adjustment shows amount of risk which expired during the period.

(iii) The CSM is recognised in profit or loss over the coverage period of the corresponding groups of contracts/certificates based on the established coverage units.

(iv) Acquisition cash flows are allocated on a straight-line basis over the coverage period of the groups of contracts/certificates.

20. INSURANCE/TAKAFUL SERVICE EXPENSES

Group

The table below presents an analysis of the total Insurance/Takaful service expenses recognised in the period:

		1.1.2026 to 30.6.2026			1.1.2025 to 30.6.2025		
		PAA	Non-PAA	Total	PAA	Non-PAA	Total
	Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Incurred claims and other directly attributable expenses	(i)	(1,991,669)	(891,197)	(2,882,866)	(1,877,320)	(692,891)	(2,570,211)
Changes that relate to the past services-adjustment to the LIC		126,873	125,627	252,500	256,115	105,350	361,465
Losses on onerous contracts/certificates and reversal of those losses		(3,025)	(9,846)	(12,871)	(1,175)	14,899	13,724
Insurance/Takaful acquisition cash flow amortisation	(i),(ii)	(378,387)	(123,925)	(502,312)	(370,361)	(123,659)	(494,020)
Total Insurance/Takaful service expenses		(2,246,208)	(899,341)	(3,145,549)	(1,992,741)	(696,301)	(2,689,042)

(i) Comprise of components of Family Takaful and General Takaful fund such as incurred wakalah fees, incurred surplus and unallocated surplus. During the financial period, the wakalah fees paid to Shareholder's fund were RM500.19 million (30.6.2025: RM444.77 million) and surplus paid to Shareholder's Fund and certificate holder were RM375.7 million (30.6.2025: RM391.96 million) and RM264.82 million (30.6.2025: RM490.57 million) respectively.

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

21. NET EXPENSES FROM REINSURANCE CONTRACTS/ RETAKAFUL CERTIFICATES HELD

Group

The Group has disclosed an analysis of the net expenses from reinsurance contracts/retakaful certificates held during the period, shown in the table below:

		1.1.2026 to 30.6.2026			1.1.2025 to 30.6.2025		
		PAA	Non-PAA	Total	PAA	Non-PAA	Total
	Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Amounts relating to the changes in the assets for remaining coverage							
Expected recovery for Insurance/Takaful service expenses incurred in the period	(i)	-	(70,623)	(70,623)	-	29,148	29,148
Net cost/gain recognised in profit or loss	(ii)	(760,352)	3,537	(756,815)	(1,046,116)	3,320	(1,042,796)
Change in the risk adjustment for non-financial risks	(iii)	-	(4,099)	(4,099)	-	(3,956)	(3,956)
Allocation of reinsurance premiums/retakaful contributions		(760,352)	(71,185)	(831,537)	(1,046,116)	28,512	(1,017,604)
Amounts recoverable for claims and other expenses incurred in the period		381,746	13,412	395,158	504,918	(21,946)	482,972
Changes in amounts recoverable arising from changes in liability for incurred claims		8,730	67,085	75,815	(294,383)	9,636	(284,747)
Changes in fulfilment cash flows which relate to onerous underlying contracts/certificates		8,669	(1,679)	6,990	24,756	(117)	24,639
Loss recovery from onerous contracts/certificates		(3)	-	(3)	(3)	-	(3)
Amounts recoverable from reinsurers/retakaful operator		399,142	78,818	477,960	235,288	(12,427)	222,861
Total net expenses from reinsurance contracts/retakaful certificates held		(361,210)	7,633	(353,577)	(810,828)	16,085	(794,743)

(i) Expected recovery for Insurance/Takaful service expenses incurred in the period comprise recovery for claims and other expenses where the General Takaful/Family Takaful Fund expects to receive from reinsurers/retakaful operators on covered events occurred during the financial period.

(ii) Net cost/gain is recognised in profit or loss during the coverage period of the corresponding groups of reinsurance contracts/retakaful certificates held based on established coverage units.

(iii) Change in risk adjustment reflects the amount of risk which has expired during the period.

22. INTEREST/PROFIT INCOME FROM FINANCIAL ASSETS NOT MEASURED AT FVTPL

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
<u>**Interest/profit income**</u>				
Financial Assets at FVOCI				
- Malaysian government papers	18,424	26,076	255	255
- Debt securities	440,864	428,012	1,380	2,247
- Negotiable certificates of deposit ("NCD")	3,140	-	-	-
- Negotiable Islamic certificates of deposit ("NICD")	77	32	-	-
Financial Assets at AC				
- Deposits with financial institutions	69,189	77,753	8,711	9,162
Financing receivables				
- Staff loans	389	818	122	330
- Non-staff loans	55	58	11	5
- Loan to subsidiary	-	-	9,162	9,188
Total interest/profit income from financial assets not measured at FVTPL	532,138	532,749	19,641	21,187

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

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Realised gains on financial assets, net	481,152	34,212	-	-
Fair value (losses)/gains on:				
- Malaysian government papers	(20,360)	25,535	-	-
- Equity securities	197,810	(245,775)	-	-
- Debt securities	(208,186)	221,611	-	-
- Unit and property trust funds	(173,238)	87,174	333	-
- Redemable loan stocks	(115)	-	-	-
- Structured products	(669)	978	-	-
- NICD	(627)	-	-	-
- Derivative	(237,261)	421,162	(12,368)	(375)
Total net fair value gains/(losses) on financial assets measured at FVTPL	38,506	544,897	(12,035)	(375)

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

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Fair value gains on:				
- Malaysian government papers	1,723	7,365	-	-
- Debt securities	36,729	20,034	1	47
Total net fair value gains on derecognition of financial assets measured at FVOCI	38,452	27,399	1	47

25. OTHER INVESTMENT INCOME

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Dividend/distribution income:				
- Equity securities	180,799	124,511	3,266	-
- Unit and property trust funds	9,085	510	-	-
- Subsidiaries	-	-	767,334	241,128
Fair value gains/(losses):				
- Investment properties	3,000	-	-	-
Interest/profit income from financial assets measured at FVTPL:				
- Investment	308,836	326,969	-	-
- Debt securities	378	-	-	-
- Derivative	-	12,516	-	12,516
Rental income	49,202	48,263	-	-
Rental related expenses	(16,251)	(16,838)	-	-
Net amortisation of premiums	(12,360)	(16,996)	(1,819)	(1,985)
Investment related expenses, net	(11,309)	(14,810)	2,899	(9,261)
Total other investment income	511,380	464,125	771,680	242,398

26. (ALLOWANCE FOR)/REVERSAL OF IMPAIRMENT LOSS ON FINANCIAL ASSETS

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Reversal of impairment losses on:				
- Investments	(3,998)	855	(73)	6
- Financing receivables	(80)	46	151	(102)
Total net (allowance for)/reversal of impairment losses on financial assets	(4,078)	901	78	(96)

27. FINANCE EXPENSES FROM INSURANCE CONTRACTS/TAKAFUL CERTIFICATES ISSUED

Group

	1.1.2026 to 30.6.2026			1.1.2025 to 30.6.2025		
	PAA RM'000	Non-PAA RM'000	Total RM'000	PAA RM'000	Non-PAA RM'000	Total RM'000
Finance expenses from insurance contracts/takaful certificates issued						
Changes in fair value of underlying assets of contracts/certificates measured under the VFA	-	(508,747)	(508,747)	-	(212,018)	(212,018)
Changes in financial risks on LIC claims reserve component - Direct	-	-	-	(8)	-	(8)
Interest/profit accreted using current financial assumptions	(83,825)	(238,043)	(321,868)	(100,314)	(223,382)	(323,696)
Effect of changes in interest/profit rates and other financial assumptions	12,429	15,507	27,936	(16,328)	(60,677)	(77,005)
Effect of changes in FCF at current rates when CSM is unlocked at locked-in rates/interest/profit accreted using current financial assumptions	-	(5,961)	(5,961)	-	(34,669)	(34,669)
Changes in the fair value of the underlying assets of the takaful fund	(56,126)	(65,070)	(121,196)	(14,503)	(264,084)	(278,587)
Total finance expenses from insurance contracts/takaful certificates issued	(127,522)	(802,314)	(929,836)	(131,153)	(794,830)	(925,983)
Represented by:						
Amount recognised in profit and loss	(127,522)	(871,189)	(998,711)	(131,153)	(855,902)	(987,055)
Amount recognised in OCI	-	68,875	68,875	-	61,072	61,072
	(127,522)	(802,314)	(929,836)	(131,153)	(794,830)	(925,983)

28. FINANCE INCOME FROM REINSURANCE CONTRACTS/RETAKAFUL CERTIFICATES HELD

Group

	1.1.2026 to 30.6.2026			1.1.2025 to 30.6.2025		
	PAA RM'000	Non-PAA RM'000	Total RM'000	PAA RM'000	Non-PAA RM'000	Total RM'000
Finance income from reinsurance contracts/retakaful certificates held						
Interest/profit accreted using current financial assumptions	49,663	7,199	56,862	60,900	(1,019)	59,881
Effect of changes in interest rates and other financial assumptions	(7,807)	(8,817)	(16,624)	9,935	14,202	24,137
Effect of changes in FCF at current rates when CSM is unlocked at locked-in rates/interest/profit accreted using locked-in-rate	-	6	6	-	(38,422)	(38,422)
Changes in non-performance risks of reinsurer/retakaful operators	(422)	5,606	5,184	5,438	(2)	5,436
Total finance income from reinsurance contracts/retakaful certificates held	41,434	3,994	45,428	76,273	(25,241)	51,032
Represented by:						
Amount recognised in profit and loss	41,434	8,125	49,559	76,273	1,365	77,638
Amount recognised in OCI	-	(4,131)	(4,131)	-	(26,606)	(26,606)
	41,434	3,994	45,428	76,273	(25,241)	51,032

28. FINANCE INCOME FROM REINSURANCE CONTRACTS/RETAKAFUL CERTIFICATES HELD (CONTD.)

Group

	Note	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Net investment result and net finance income/(expenses):			
Represented by:			
Amount recognised in profit or loss:			
Net investment income		1,182,012	953,096
Finance expenses from Insurance Contracts/Takaful Certificates Issued	27	(998,711)	(987,055)
Finance income from Reinsurance Contracts/Retakaful Certificates Held	28	49,559	77,638
		232,860	43,679
Amount recognised in OCI:			
Net investment income		(219,286)	22,517
Finance expenses from Insurance Contracts/Takaful Certificates Issued	27	68,875	61,072
Finance income from Reinsurance Contracts/Retakaful Certificates Held	28	(4,131)	(26,606)
		(154,542)	56,983

29. (OTHER EXPENSES)/INCOME, NET

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**	**1.1.2026 to 30.6.2026 RM'000**	**1.1.2025 to 30.6.2025 RM'000**
(A) Other income				
(i) Revenue from contracts with customers				
- Management fees	984	985	-	-
Total revenue from contracts with customers	984	985	-	-
(ii) Other revenues				
Allowance for impairment losses on:				
- Other assets	(223)	(114)	-	-
Asset written off	-	(9,728)	-	-
Processing income	-	-	-	-
Sundry income	8,690	2,688	79	97
Total other revenues	8,467	(7,154)	79	97
Total other income	9,451	(6,169)	79	97
(B) Total other expenses (Note 30)	(26,152)	(28,250)	6,619	(8,665)
Total (other expenses)/income, net	(16,701)	(34,419)	6,698	(8,568)

30. OTHER EXPENSES

Group

An analysis of the expenses incurred by the Group in the reporting period is included in the table below:

	1.1.2026 to 30.6.2026				**1.1.2025 to 30.6.2025**			
	Insurance/Takaful service expenses*				***Insurance/Takaful service expenses****			
	Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000	**Other directly attributable expenses RM'000**	**Other expenses RM'000**	**Total RM'000**	**Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000**	**Other directly attributable expenses RM'000**	**Other expenses RM'000**	**Total RM'000**
Commission expenses (A)	**546,850**	**106,784**	**-**	**653,634**	**577,436**	**78,310**	**-**	**655,746**
<u>Other expenses</u>								
Employee benefits expense (a)	144,931	167,772	2,520	315,223	142,732	169,987	6,133	318,852
Directors' remuneration (Note 31)	-	-	3,051	3,051	-	-	3,251	3,251
Shariah Committee's remuneration (Note 32)	-	147	148	295	-	152	152	304
Committee's fees related expenses (Note 33)	-	-	423	423	-	-	522	522
Auditors' remuneration:								
- statutory audits	326	2,726	144	3,196	442	3,015	123	3,580
- regulatory related services	44	393	1	438	36	404	2	442
- other services	19	212	37	268	47	882	33	962
Amortisation of intangible assets	1,642	6,856	116	8,614	1,766	7,348	87	9,201
Amortisation of prepaid land lease payments	-	13	706	719	-	13	706	719
Auto assist service	-	12,995	-	12,995	-	12,445	-	12,445
Assured medical fees	1,133	-	4	1,137	1,171	3	-	1,174
Carried forward	148,095	191,114	7,150	346,359	146,194	194,249	11,009	351,452

30. OTHER EXPENSES (CONTD.)

Group

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

	1.1.2026 to 30.6.2026				1.1.2025 to 30.6.2025			
	*Insurance/Takaful service expenses**				*Insurance/Takaful service expenses**			
	Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000	**Other directly attributable expenses RM'000**	**Other expenses RM'000**	**Total RM'000**	**Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000**	**Other directly attributable expenses RM'000**	**Other expenses RM'000**	**Total RM'000**
Brought forward	148,095	191,114	7,150	346,359	146,194	194,249	11,009	351,452
Other finance cost	2,386	16,250	187	18,823	1,957	16,505	14	18,476
Depreciation of property, plant and equipment	1,512	5,993	644	8,149	836	4,826	824	6,486
Right-of-use expenses:	-	-	-					
-Depreciation	502	3,467	209	4,178	1,144	4,791	217	6,152
-Lease liabilities interest	181	920	36	1,137	195	672	35	902
-Termination expenses	-	(7)	-	(7)	145	463	7	615
Other management fees	79	(511)	388	(44)	203	458	(108)	553
Outside Services & Others	23	1,141	17	1,181	61	817	37	915
Professional fees	5,454	1,957	528	7,939	7,500	4,798	331	12,629
Short term leases	5,475	7,944	665	14,084	4,675	7,250	515	12,440
Small value assets	3	403	3	409	10	315	-	325
Office facilities expenses	695	1,174	(991)	878	3,790	2,239	144	6,173
Electronic data processing expenses	8,806	9,147	(478)	17,475	10,348	12,002	363	22,713
Expensed Assets	-	-	1	1	3	3	1	7
Information technology outsourcing	10,280	10,894	318	21,492	7,737	10,433	3,141	21,311
Carried forward	183,491	249,886	8,677	442,054	184,798	259,821	16,530	461,149

30. OTHER EXPENSES (CONTD.)

Group

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

	1.1.2026 to 30.6.2026				**1.1.2025 to 30.6.2025**			
	Insurance/Takaful service expenses*				***Insurance/Takaful service expenses****			
	Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000	**Other directly attributable expenses RM'000**	**Other expenses RM'000**	**Total RM'000**	**Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000**	**Other directly attributable expenses RM'000**	**Other expenses RM'000**	**Total RM'000**
Brought forward	183,491	249,886	8,677	442,054	184,798	259,821	16,530	461,149
Postage and stamp duties	544	1,683	35	2,262	520	1,729	254	2,503
Printing and stationery	70	733	26	829	71	890	35	996
Promotional and marketing cost	66,853	696	1,714	69,263	68,345	782	1,984	71,111
Training expenses	834	988	(827)	995	864	264	(2)	1,126
Utilities, assessment and maintenance	570	2,191	237	2,998	535	2,068	198	2,801
Entertainment	-	-	706	706	-	-	868	868
Travelling expenses	1,119	836	309	2,264	1,228	921	424	2,573
Tax services expense	-	-	3	3	-	-	3	3
Legal fees	49	164	24	237	23	219	-	242
Licence, Subscription and Levies	1,212	10,183	549	11,944	1,301	11,344	130	12,775
Contract staff services	4,997	5,720	(1,034)	9,683	1,263	3,592	3,064	7,919
Policy Related Expenses	17,827	10,532	275	28,634	18,693	11,365	193	30,251
Branch Rationalisation Expenses	-	-	-	-	-	-	-	-
Others	187	1,116	777	2,080	111	470	774	1,355
Total other expenses (B)	277,753	284,728	11,471	573,952	277,752	293,465	24,455	595,672

30. OTHER EXPENSES (CONTD.)

Group

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

	1.1.2026 to 30.6.2026				1.1.2025 to 30.6.2025			
	*Insurance/Takaful service expenses**				*Insurance/Takaful service expenses**			
	Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000	Other directly attributable expenses RM'000	Other expenses RM'000	Total RM'000	Expenses attributed to Insurance/ Takaful acquisition cash flows RM'000	Other directly attributable expenses RM'000	Other expenses RM'000	Total RM'000
<u>Other operating expenses</u>								
Assets written off								
- property, plant and equipment	-	-	1	1	-	-	-	-
Sundry expenditure	2,427	7,430	14,680	24,537	2,316	4,667	3,795	10,778
Total other operating expenses (C)	2,427	7,430	14,681	24,538	2,316	4,667	3,795	10,778
Total other expenses (A) + (B) + (C)	827,030	398,942	26,152	1,252,124	857,504	376,442	28,250	1,262,196

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Represented by:		
Insurance/Takaful service expenses	1,225,972	1,233,946
Other expenses	26,152	28,250
	1,252,124	1,262,196

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

30. OTHER EXPENSES (CONTD.)

Group

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
(a) Employee Benefits Expense:		
Wages, salaries and bonuses	256,441	253,475
EPF and CPF	35,338	32,777
SOCSO	1,630	1,636
ESGP	5,490	4,293
Other benefits	16,324	26,671
	315,223	318,852

Included in employee benefits expense above are remuneration of CEOs of the Group amounting to RM10.83 million (30.6.2025: RM12.21 million) further disclosed as below:

(b) The details of remuneration of CEOs in the Group during the period are as follows:		
Salary	2,667	3,847
Directors fees	15	63
Bonus	3,760	5,075
EPF and Pension Scheme	1,054	1,096
ESGP expenses	3,119	1,828
Other emoluments	212	299
	10,827	12,208

30. OTHER EXPENSES (CONTD.)

Company

An analysis of the expenses incurred by the Company in the reporting year is included in the table below:

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Other expenses		
Employee benefits expense (a)	(8,307)	(1,487)
Directors' remuneration (Note 31)	722	806
Committee's fees related expenses (Note 33)	210	279
Auditors' remuneration:		
- statutory audits	129	78
- other services	36	28
Amortisation of intangible assets	106	76
Other finance cost	4	5
Depreciation of property, plant and equipment	729	182
Right-of-use expenses:		
-Depreciation	85	45
-Lease liabilities interest	15	8
Other management fees	351	(67)
Outside services & others	17	37
Professional fees	517	268
Short term leases	582	465
Small value assets	2	-
Office facilities expenses	(995)	101
Electronic data processing expenses	(487)	362
Expensed Assets	1	1
Information technology outsourcing	318	3,140
Postage and stamp duties	13	215
Printing and stationery	18	23
Training expenses	(869)	(18)
Utilities, assessment and maintenance	208	172
Entertainment	6	2
Travelling expenses	283	396
Witholdings tax	-	3
Legal fees	24	-
Licence, Subscription and Levies	151	94
Contract staff services	(1,245)	3,062
Others	384	297
Total other expenses (A)	**(6,864)**	**8,573**

30. OTHER EXPENSES (CONTD.)

Company

	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
<u>Other operating expenses</u>		
Sundry expenditure, net	245	92
Total other operating expenses (B)	**245**	**92**
Total other expenses (A) + (B)	**(6,619)**	**8,665**

(a) <u>Employee Benefits Expense:</u>

Wages, salaries and bonuses	1,526	(1,221)
EPF and CPF	64	620
SOCSO	104	83
ESGP	806	527
Other benefits	(10,807)	(1,496)
	(8,307)	(1,487)

Included in employee benefits expense above are remuneration of CEOs of the Company amounting to RM5.21 million (30.6.2025: RM3.95 million) further disclosed in Note 30(b) below:

(b) <u>The details of remuneration of the CEO in the Company during the period are as follows:</u>

Salary	923	923
Bonus	1,845	1,800
EPF and Pension Scheme	450	442
ESGP expenses	1,943	737
Other emoluments	50	49
	5,211	3,951

31. DIRECTORS' FEES AND REMUNERATION

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**	**1.1.2026 to 30.6.2026 RM'000**	**1.1.2025 to 30.6.2025 RM'000**
Executive directors:				
Fees	335	212	75	20
Other emoluments	67	31	15	-
	402	243	90	20
Non-executive directors:				
Fees	2,160	2,427	490	627
Other emoluments	476	581	129	159
Benefits-in-kind	13	-	13	-
	2,649	3,008	632	786
Total directors' fee and remuneration	3,051	3,251	722	806

31. DIRECTORS' FEES AND REMUNERATION (CONTD.)

The total remuneration of the directors of the Group are as follows:

	<---- Company ---->				<---- Subsidiaries ---->			
1.1.2026 to 30.6.2026	**Fees RM'000**	**Other emoluments RM'000**	**Benefits-in-kind RM'000**	**Total RM'000**	**Fees RM'000**	**Other emoluments RM'000**	**Total RM'000**	**Grand Total RM'000**
Executive directors:								
Dr. Siew Chan Cheong	-	-	-	-	65	13	78	78
Encik Mohd Amri Bin Mohd Sofian	-	-	-	-	65	13	78	78
Encik Mohamad Yasin Bin Abdullah	-	-	-	-	65	13	78	78
Encik Syafiq Bin Abdul Jabbar	75	15	-	90	-	-	-	90
Puan Siti Nita Zuhra Binti Mohd Nazri	-	-	-	-	65	13	78	78
	75	15	-	90	260	52	312	402
Non-executive directors:								
Puan Fauziah Binti Hisham (Chairperson)	115	11	13	139	118	12	130	269
Cik Che Zakiah Binti Che Din	75	22	-	97	-	-	-	97
Cik Hasnah Binti Omar	-	-	-	-	65	16	81	81
Cik Nora Junita Binti Mohd Hussaini	-	-	-	-	65	13	78	78
Datuk Mohd Najib Bin Abdullah	75	24	-	99	190	26	216	315
Dr. Ariffin Bin Datuk Yahaya	-	-	-	-	65	22	87	87
Encik Ezamshah Bin Ismail	-	-	-	-	5	-	5	5
Encik Kamaludin Bin Ahmad	-	-	-	-	78	12	90	90
Encik Mohamad Din Bin Merican	75	22	-	97	190	26	216	313
Encik Mohamad Shukor Bin Ibrahim	-	-	-	-	65	23	88	88
Mr. Ajay Kumar Grag*	75	24	-	99	65	13	78	177
Mr. Dominik Jacqueline A Smeets*	-	-	-	-	65	13	78	78
Mr. Filip Andre L. Coremans*	-	-	-	-	78	9	87	87
Mr. Frank Johan Gerard Van Kempen*	-	-	-	-	65	13	78	78
Mr. Francis Tan Wee Ming	-	-	-	-	78	12	90	90
Mr. Glenn John Williams	75	26	-	101	-	-	-	101
Mr. Hitesh Motichand Shah	-	-	-	-	78	12	90	90
Mr. John Tan Kwang Kherng	-	-	-	-	65	18	83	83
Mr. Johan Lam Chung Yin	-	-	-	-	12	8	20	20
Mr. Raymond Wong Shu Yoon	-	-	-	-	20	8	28	28
Mr. Thomas Caris	-	-	-	-	65	13	78	78
Mr. Wong Pakshong Kat Jeong Colin Stewart	-	-	-	-	90	52	142	142
Mr. Wong Shu Yoon	-	-	-	-	65	14	79	79
Ms. Loo Pauy Liean	-	-	-	-	78	12	90	90
Puan Kartina Binti Mohd Tahir	-	-	-	-	5	-	5	5
	490	129	13	632	1,670	347	2,017	2,649
Total remuneration of the directors of the Group	565	144	13	722	1,930	399	2,329	3,051

31. DIRECTORS' FEES AND REMUNERATION (CONTD.)

The total remuneration of the directors of the Group are as follows: (contd.)

	<---- Company ----			>	<---- Subsidiaries ----		>	
1.1.2025 to 30.6.2025	**Fees RM'000**	**Other emoluments RM'000**	**Benefits-in-kind RM'000**	**Total RM'000**	**Fees RM'000**	**Other emoluments RM'000**	**Total RM'000**	**Grand Total RM'000**
Executive directors:								
Dato' Muzaffar Bin Hisham	-	-	-	-	49	11	60	60
Dr. Siew Chan Cheong	-	-	-	-	48	9	57	57
Puan Khalijah Binti Ismail	20	-	-	20	-	-	-	20
Puan Siti Nita Zuhra Binti Mohd Nazri	-	-	-	-	95	11	106	106
	20	-	-	20	192	31	223	243
Non-executive directors:								
Puan Fauziah Binti Hisham (Chairperson)	130	24	-	154	124	10	134	288
Cik Che Zakiah Binti Che Din	92	24	-	116	-	-	-	116
Cik Nora Junita Binti Mohd Hussaini	-	-	-	-	65	18	83	83
Dato' Majid Bin Mohamad	90	24	-	114	210	58	268	382
Datuk Mohd Najib Bin Abdullah	105	36	-	141	182	30	212	353
Dr. Ariffin Bin Datuk Yahaya	-	-	-	-	65	18	83	83
Encik Kamaludin Bin Ahmad	-	-	-	-	83	10	93	93
Encik Mohamad Din Bin Merican	-	-	-	-	65	27	92	92
Encik Mohamad Shukor Bin Ibrahim	-	-	-	-	58	24	82	82
Mr. Ajay Kumar Grag*	15	2	-	17	65	11	76	93
Mr. Dominik Jacqueline A Smeets*	-	-	-	-	65	11	76	76
Mr. Emanuel Gerard C.*	90	18	-	108	-	-	-	108
Mr. Filip Andre L. Coremans*	-	-	-	-	83	10	93	93
Mr. Frank Johan Gerard Van Kempen*	-	-	-	-	65	9	74	74
Mr. Francis Tan Wee Ming	-	-	-	-	83	10	93	93
Mr. Gary Lee Crist*	105	31	-	136	-	-	-	136
Mr. Hitesh Motichand Shah	-	-	-	-	83	10	93	93
Mr. John Tan Kwang Kherng	-	-	-	-	46	41	87	87
Mr. Johan Lam Chung Yin	-	-	-	-	13	8	21	21
Mr. Raymond Wong Shu Yoon	-	-	-	-	78	44	122	122
Mr. Thomas Caris	-	-	-	-	54	11	65	65
Mr. Wong Pakshong Kat Jeong Colin Stewart	-	-	-	-	160	26	186	186
Ms. Daniela Adaggi*	-	-	-	-	11	-	11	11
Ms. Loo Pauy Liean	-	-	-	-	83	10	93	93
Professor Dr. Azman Bin Mohd Noor	-	-	-	-	59	26	85	85
	627	159	-	786	1,800	422	2,222	3,008
	647	159	-	806	1,992	453	2,445	3,251

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

32. SHARIAH COMMITTEE'S FEES AND REMUNERATION

	Group 1.1.2026 to 30.6.2026 RM'000	Group 1.1.2025 to 30.6.2025 RM'000
Fees	181	173
Other emoluments	114	131
	295	304

The total remuneration of the Shariah Committee of the takaful subsidiaries are as follows:

	1.1.2026 to 30.6.2026			1.1.2025 to 30.6.2025		
	Fees RM'000	Other emoluments RM'000	Total RM'000	Fees RM'000	Other emoluments RM'000	Total RM'000
Shariah Committee:						
Professor Dr. Azman Mohd Noor (Chairman)	-	-	-	37	26	63
Professor Emeritus Dato’ Dr Mohd Azmi Bin Omar	34	22	56	34	26	60
Dr. Muhammad Najib Bin Abdullah	40	22	62	34	27	61
Professor Dr. Sharifah Faigah Binti Syed Alwi	34	22	56	34	26	60
Professor Dato' Dr. Ahmad Hidayat Bin Buang	34	22	56	34	26	60
Ustaz Mohd Kamal Bin Mokhtar	34	22	56	-	-	-
Professor Dr. Noraini Binti Mohd Ariffin (Member w.e.f 1 June 2026)	5	4	9	-	-	-
	181	114	295	173	131	304

33. BOARD COMMITTEES' FEES RELATED EXPENSES

	Group 1.1.2026 to 30.6.2026 RM'000	Group 1.1.2025 to 30.6.2025 RM'000	Company 1.1.2026 to 30.6.2026 RM'000	Company 1.1.2025 to 30.6.2025 RM'000
Executive directors:				
Fees	-	12	-	12
Other emoluments	-	2	-	2
	-	14	-	14
Non-executive directors:				
Fees	296	348	138	175
Other emoluments	127	160	72	90
	423	508	210	265
Total board committees' fees related expenses	423	522	210	279

The total board committee's fees of the directors are as follows:

	<------------------ Company ------------------>			<---------------- Subsidiaries ---------------->			
1.1.2026 to 30.6.2026	**Fees RM'000**	**Other emoluments RM'000**	**Total RM'000**	**Fees RM'000**	**Other emoluments RM'000**	**Total RM'000**	**Grand Total RM'000**
Non-executive directors:							
Cik Nora Junita Binti Mohd Hussaini	17	9	26	-	-	-	26
Cik Hasnah Binti Omar	15	9	24	-	-	-	24
Dr. Ariffin Bin Datuk Yahaya	17	7	24	-	-	-	24
En. Mohamad Shukor Bin Ibrahim	30	15	45	-	-	-	45
Mr. Filip Andre L. Coremans	-	-	-	37	12	49	49
Mr. Francis Tan Wee Ming	15	7	22	31	12	43	65
Mr. Hitesh Motichand Shah	-	-	-	37	12	49	49
Mr. John Tan Kwang Kherng	15	9	24	-	-	-	24
Mr. Loo Pauy Liean	-	-	-	53	19	72	72
Mr. Raymond Wong Shu Yoon	15	7	22	-	-	-	22
Mr. Wong Pakshong Kat Jeong Colin Stewart	14	9	23	-	-	-	23
	138	72	210	158	55	213	423
	138	72	210	158	55	213	423

33. BOARD COMMITTEES' FEES RELATED EXPENSES (CONTD.)

The total board committee's fees of the directors are as follows: (contd.)

	<--- Company --->			<--- Subsidiaries --->			
1.1.2025 to 30.6.2025	**Fees RM'000**	**Other emoluments RM'000**	**Total RM'000**	**Fees RM'000**	**Other emoluments RM'000**	**Total RM'000**	**Grand Total RM'000**
Executive directors:							
Dato' Muzaffar Bin Hisham	12	2	14	-	-	-	14
	12	2	14	-	-	-	14
Non-executive directors:							
Cik Nora Junita Binti Mohd Hussaini	17	11	28	-	-	-	28
Dr. Ariffin Bin Datuk Yahaya	17	7	24	-	-	-	24
En. Mohamad Din Bin Merican	17	9	26	-	-	-	26
En. Mohamad Shukor Bin Ibrahim	30	15	45	-	-	-	45
Mr. Filip Andre L. Coremans	-	-	-	41	17	58	58
Mr. Francis Tan Wee Ming	15	7	22	33	13	46	68
Mr. Hitesh Motichand Shah	-	-	-	41	17	58	58
Mr. John Tan Kwang Kherng	15	8	23	-	-	-	23
Mr. Loo Pauy Liean	-	-	-	58	23	81	81
Mr. Raymond Wong Shu Yoon	15	11	26	-	-	-	26
Mr. Wong Pakshong Kat Jeong Colin Stewart	30	11	41	-	-	-	41
Ms. Daniela Adaggi	5	-	5	-	-	-	5
Professor Dr. Azman Mohd Noor	14	11	25	-	-	-	25
	175	90	265	173	70	243	508
	187	92	279	173	70	243	522

34. TAX EXPENSE ATTRIBUTABLE TO POLICYHOLDERS/PARTICIPANTS

Tax expense attributable to policyholders/participants

	Group	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**
Income tax:		
Current financial period		
- Malaysia	38,501	18,179
Deferred taxation:		
Relating to origination and reversal of temporary differences	(28,005)	(7,293)
	10,496	10,886

Taxation of shareholders' and general fund

The income tax for shareholders' fund and general fund in relation to the Malaysian and Singaporean operations respectively are calculated at the statutory tax rate of 24% (30.6.2025: 24%) and 17% (30.6.2025: 17%) of the estimated assessable profit respectively for the financial period.

Taxation of Life Insurance and Family Takaful business

The income tax for the Life and Family Takaful funds are calculated based on the statutory rate of 8% (30.6.2025: 8%) of the estimated assessable investment income net of allowable deductions for the financial period for the Malaysian operations. For Singaporean operations, income allocated to policyholders (participating fund) are taxable at statutory rate of 10% (30.6.2025: 10%).

35. TAXATION

Tax expense

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

Income Statements

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**	**1.1.2026 to 30.6.2026 RM'000**	**1.1.2025 to 30.6.2025 RM'000**
Income tax:				
Current financial period				
- Malaysia	156,771	111,915	6,960	7,311
- Foreign	5,611	-	-	-
Deferred taxation:				
Relating to origination and reversal of temporary differences	26,657	17,870	323	(1,454)
	189,039	129,785	7,283	5,857

Statement of Comprehensive Income

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**	**1.1.2026 to 30.6.2026 RM'000**	**1.1.2025 to 30.6.2025 RM'000**
Deferred income tax related to other comprehensive income:				
- Fair value changes on debt securities at FVOCI	(24,189)	34,883	(19)	107
- Fair value changes on equities securities at FVOCI	(1,364)	(7,452)	-	-
- Insurance/Takaful finance reserve	517	(638)	-	-
	(25,036)	26,793	(19)	107

35. TAXATION (CONTD.)

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 Group and the Company are as follows:

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**	**1.1.2026 to 30.6.2026 RM'000**	**1.1.2025 to 30.6.2025 RM'000**
Profit before taxation and zakat	650,595	589,130	776,205	242,961
Taxation at Malaysian statutory tax rate of 24% (30.6.2025: 24%)	156,143	141,391	186,289	58,311
Effects of tax in different jurisdictions	974	1,510	-	-
Income not subject to tax	(3,416)	(6,145)	(181,961)	(55,666)
Expenses not deductible for tax purposes	36,942	(5,737)	2,955	3,212
Surplus arising from Annuity funds not subject to tax	(1,604)	(1,234)	-	-
Tax expense for the financial period	189,039	129,785	7,283	5,857

36. EARNINGS PER SHARE

Basic and diluted earnings per share are calculated by dividing the profit for the financial period attributable to ordinary equity holders of the Group and the Company by the weighted average number of ordinary shares in issue during the financial period.

	Group		Company	
	1.1.2026 to 30.6.2026	**1.1.2025 to 30.6.2025**	**1.1.2026 to 30.6.2026**	**1.1.2025 to 30.6.2025**
Profit attributable to ordinary equity holders (RM'000)	443,698	441,894	768,922	237,104
Weighted average number of ordinary shares in issue (units '000)	252,005	252,005	252,005	252,005
Basic and diluted earnings per share (sen)	176.07	175.35	305.12	94.09

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 financial statements.

37. OPERATING LEASE COMMITMENTS

The Group as a lessor

The Group has entered into operating lease agreements on its portfolio of investment properties. The leases have remaining lease terms of between 1 and 5 years. All leases include a clause to enable upward revision of the rental charge on an annual basis based on prevailing market conditions.

The future minimum lease payments receivable under non-cancellable operating leases contracted for as at the reporting date but not recognised as receivables, are as follows:

	30.6.2026 RM'000	**31.12.2025 RM'000**
Not later than one year	40,420	47,402
Between one and five years	30,671	28,940
	71,091	76,342

Rental income on investment properties recognised in the income statement during the financial year are disclosed in Note 25.

38. OTHER COMMITMENTS AND CONTINGENCIES

Group

	30.6.2026 RM'000	31.12.2025 RM'000
Approved and contracted for:		
Property, plant and equipment	2,385	6,305
Intangible assets	3,847	3,898
Information technology services	12,089	12,251
Bank guarantees:		
- in respect of performance bonds (Note a)	2,388	1,995
- in respect of security deposits (Note b)	7,452	7,162
Cash collateral in respect to performance bonds and agency contracts	-	22,309
Others	589	597
	28,750	54,517
Approved but not contracted for:		
Property, plant and equipment	32,774	26,466
	32,774	26,466

Bank guarantees:

a) Performance bonds

Bank guarantees were provided to the Group to secure the policyholders'/participcants' contractual obligations with insurance/Takaful business, amounting to RM10.39 million (31.12.2025: RM81.58 million). As at reporting date, the Group does not consider it probable that a claim will be made under these guarantees.

b) Security deposits

Bank guarantees in the form of security deposits were placed with regulators, amounting to approximately RM1,574 million (SGD500 million) with the Monetary Authority of Singapore and approximately RM3,148 million (BND1,000 million) with the Monetary Authority of Brunei Darussalam. These guarantees were issued to secure the contractual obligations of the policyholders/participants. As at reporting date, the Group does not consider it probable that a claim will be made under these guarantees.

38. OTHER COMMITMENTS AND CONTINGENCIES (CONTD.)

	Group		Company	
	30.6.2026	**31.12.2025**	**30.6.2026**	**31.12.2025**
	Full commitment	**Full commitment**	**Full commitment**	**Full commitment**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Derivative financial instruments:				
Cross currency swap:				
Less than a year	673,232	87,522	616,400	-
One year to less than five years	-	616,400	-	616,400
	673,232	703,922	616,400	616,400
Foreign exchange related contracts:				
Less than a year	7,688,260	7,843,060	-	-
One year to less than five years	288,391	241,362	-	-
	7,976,651	8,084,422	-	-
Interest rate futures contract:				
Less than a year	220,702	40,305	-	-
	220,702	40,305	-	-
Interest rate swap:				
Less than a year	14,480	9,793	-	-
One year to less than five years	107,657	72,972		
	122,137	82,765	-	-
Equity futures contracts				
Less than a year	7,517	-	-	-
	7,517	-	-	-
Equity options				
Less than a year	-	22,031	-	-
	-	22,031	-	-

39. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES

For the purpose of these financial statements, parties are considered to be related to the Group and the Company if the Group or the Company have 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 Group or the Company and the corresponding 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 Group and of the Company either directly or indirectly. The key management personnel includes the directors and the Chief Executive Officer of the Group and of the Company.

The Group and the Company have related party relationships with its holding companies and their related companies, subsidiaries, associates, 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.

(i) Significant transactions of the Group and of the Company with related parties during the financial period were as follows:

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Income/(expenses):				
Ultimate Holding company:				
Gross premium/contribution income	21,491	17,691	-	-
Commission and fee expenses	(60,927)	(67,041)	-	-
Claims paid	(2,691)	(8,297)	-	-
Dividend income	933	914	-	-
ESGP expenses	(5,757)	(4,459)	(3,724)	(2,553)
Interest expenses for subordinated obligation	(13,610)	(13,443)	(13,610)	(13,443)
Interest/profit income	503	253	-	-
Net investment hedging	(53)	(212)	-	-
Rental income (net)	1,979	3,427	-	-
Other expenses (net)	(6,972)	(4,706)	(3,040)	140

39. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)

(i) Significant transactions of the Group and of the Company with related parties during the financial period were as follows (contd.):

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Subsidiaries within MAHB Group:				
Claims recovery	-	-	-	331
Insurance premium/ contribution expenses	-	-	(1,131)	(1,329)
Interest income for subordinated obligation	-	-	9,162	9,188
Gross dividend income	-	-	767,334	241,128
Shared service fee income (net)	-	-	98,893	114,531
Rental expenses (net)	-	-	(1,206)	(742)
Other income (net)	-	-	744	389
Other related companies within the Maybank Group:				
Gross premium/contribution income	13,003	11,144	-	-
Commission and fee expenses	(163,789)	(160,589)	-	-
Management fee	(1,888)	(1,897)	-	-
Information technology outsourcing	(27,109)	(20,274)	(4,312)	(1,339)
Interest/profit income	25,043	24,678	1,152	799
Rental income (net)	1,928	3,398	-	-
Other expenses (net)	(8,249)	(6,584)	-	(7)
Shared service fee income (net)	(22)	(417)	-	-
Claims paid	(1,330)	(230)	-	-
Net hedging income	2,955	3,328	2,955	3,328
Companies related to a company with significant influence over MAHB Group:				
Claims recovery	1,706	488	-	-
Management fee income		71	-	-
Premium/Contribution ceded	(980)	(2,002)	-	-
Reinsurance claims recovered	1,004	2,502	-	-
Reinsurance commission income	229	379	-	-
Reinsurance ceded	(748)	(1,275)	-	-
Companies related to a company with significant influence over Maybank Group:				
Claims paid	(6,224)	(3,270)	-	-
Gross premium/contribution income	45,720	47,077	-	-

39. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)

(i) Significant transactions of the Group and of the Company with related parties during the financial period were as follows (contd.):

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Shareholders of MAHB:				
Gross premium/contribution income	93	90	-	-
Dividend paid	-	(250,241)	-	(250,241)
Shared service fee income (net)	(476)	2,010	2,625	2,578
Rental income	-	188	-	-
Interest expenses for subordinated obligation	(6,086)	(6,012)	(6,086)	(6,012)
Other expenses (net)	(8,791)	(7,978)	(7,051)	(6,178)

(ii) Included in the statements of financial position of the Group and of the Company are investments placed with, obligations due to and amounts due from/(to) related companies as follows:

	Group		Company	
	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000
Ultimate Holding company:				
Bank balances	295,081	120,557	42,826	26,176
Fixed deposits	36,057	7,485	-	-
Derivative liabilities, net	(14,819)	(12,824)	(12,752)	(16,289)
Quoted shares	30,271	29,965	-	-
Income and profits due and accrued	66	38	-	-
Claim liabilities	(2,473)	(4,213)	-	-
Outstanding premiums/contributions	13,108	4,798	-	-
Other assets (Note 15)	5,668	1,155	5,217	1,155
Sundry receivable, deposits and prepayments	113	542	-	-
Rental receivable	8	8	-	-
Other liabilities (Note 18)	(6,611)	(13,065)	-	-
Sundry payables and accrued liabilities	11,337	8,284	-	-
Provision for expenses	(45)	(258)	-	-
Other investment receivables	(33)	-	-	-
Bank guarantees	(4,803)	-	-	-
Subordinated obligation	(691,000)	(691,000)	(691,000)	(691,000)

39. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)

(ii) Included in the statements of financial position of the Group and of the Company are investments placed with, obligations due to and amounts due from/(to) related companies as follows: (contd.)

	Group		Company	
	30.6.2026	**31.12.2025**	**30.6.2026**	**31.12.2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Subsidiaries within the MAHB Group:				
Financing receivables	-	-	616,400	616,400
Income and profits due and accrued	-	-		-
Other assets (Note 15)	-	-	26,526	31,089
Other liabilities (Note 18)	-	-	(17,169)	(1,001)
Other related companies within the Maybank Group:				
Bank balances	177,972	186,128	-	-
Fixed and call deposits	2,406,819	1,405,653	807,502	153,081
Derivatives liabilities, net	(2,718)	4,514	-	-
Income and profits due and accrued	11,243	9,804	7,539	6,886
Futures deposits	529	-	-	-
Outstanding premiums/ contributions	1,342	459	-	-
Other assets (Note 15)	1,613	1,746	568	1,392
Sundry receivables, deposits and prepayments	1,340	1,001	-	-
Rental receivable	11	11	-	-
Other liabilities (Note 18)	(342)	(1,761)	(171)	-
Sundry payables and accrued liabilities	(19,167)	(3,340)	-	-
Insurance/takaful payables	16,422	(14,080)	-	-
Claims liabilities	(1,249)	(2,069)	-	-
Companies related to a company with significant influence over MAHB Group:				
Outstanding contribution to retakaful	(166)	(35)	-	-
Outstanding claims recovery	3,679	555	-	-
Companies related to a company with significant influence over Maybank Group:				
Outstanding premiums/ contributions	14,096	19,361	-	-
Claims liabilities	(9,872)	(15,372)	-	-
Insurance/Takaful receivables	37	1,398	-	-
Insurance/Takaful payables	(52)	(1)	-	-
Shareholders of MAHB:				
Other assets (Note 15)	66	729	-	663
Other liabilities (Note 18)	(4,809)	(446)	(907)	-
Subordinated obligation	(309,000)	(309,000)	(309,000)	(309,000)

39. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)

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

	Group		Company	
	1.1.2026 to 30.6.2026 RM'000	**1.1.2025 to 30.6.2025 RM'000**	**1.1.2026 to 30.6.2026 RM'000**	**1.1.2025 to 30.6.2025 RM'000**
Short-term employee benefits				
- Fees	2,987	3,235	703	834
- Salaries, allowances and bonuses	6,427	8,922	2,768	2,723
- Contribution to EPF and pension scheme	1,054	1,096	450	442
- Other emoluments	1,009	1,204	279	300
Share-based payment				
- ESGP expenses	3,119	1,828	1,943	737
	14,596	16,285	6,143	5,036

(iv) The number of shares awarded for ESGP and CESGP to key management personnel are as follows:

ESGP

	Group		Company	
	30.6.2026 '000	**31.12.2025 '000**	**30.6.2026 '000**	**31.12.2025 '000**
At 1 January	974	905	585	494
Appointment of key management personnel	-	26	-	-
Awarded	-	393	-	195
Vested	(274)	(187)	(171)	(72)
Forfeited	(39)	(28)	(24)	(32)
Resignation of key management personnel	-	(135)	-	-
At 30 June/ 31 December	661	974	390	585

CESGP

	Group	
	30.6.2026 '000	**31.12.2025 '000**
At 1 January	135	118
Awarded	-	45
Vested	-	(29)
Additional	-	1
Resignation of key management personnel	(135)	-
At 30 June/ 31 December	-	135

40. OTHER FINANCIAL ASSETS - RECONCILIATION OF ALLOWANCE ACCOUNT

The Group and the Company applied the Simplified Approach where the ECL is measured at initial recognition 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 insurance/takaful and reinsurance/retakaful receivables are grouped based on different sales channels and different reinsurance/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 assets of the Group are as follows:

Group

	Not credit-impaired			Credit-impaired			Total		
	Financing receivables RM'000	Reinsurance contract/ Retakaful certificate assets and Insurance contract/ Takaful certificate assets* RM'000	Other assets** RM'000	Financing receivables RM'000	Reinsurance contract/ Retakaful certificate assets and Insurance contract/ Takaful certificate assets* RM'000	Other assets** RM'000	Financing receivables RM'000	Reinsurance contract/ Retakaful certificate assets and Insurance contract/ Takaful certificate assets* RM'000	Other assets** RM'000
Gross carrying amount									
At 1 January 2025	112,428	549,631	751,002	6,959	184,097	7,106	119,387	733,728	758,108
(Decrease)/increase	(3,678)	256,521	(171,015)	271	(55,329)	(5)	(3,407)	201,192	(171,020)
At 31 December 2025	108,750	806,152	579,987	7,230	128,768	7,101	115,980	934,920	587,088
Increase/(decrease)	1,642	209,588	85,688	55	(11,757)	980	1,697	197,831	86,668
At 30 June 2026	110,392	1,015,740	665,675	7,285	117,011	8,081	117,677	1,132,751	673,756
Lifetime ECL									
At 1 January 2025	104	982	375	6,981	6,860	3,338	7,085	7,842	3,713
(Decrease)/increase	(37)	(423)	23	250	(3,830)	44	213	(4,253)	67
At 31 December 2025	67	559	398	7,231	3,030	3,382	7,298	3,589	3,780
Increase/(decrease)	26	451	31	54	(722)	192	80	(271)	223
At 30 June 2026	93	1,010	429	7,285	2,308	3,574	7,378	3,318	4,003

* Comprise of receivable from reinsurance/retakaful, net of impairment and outstanding premiums/contributions, net of impairment.
** Excluding non-financial assets such as prepayments, deposits, net share of MMIP assets and service tax recoverable.

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

The Company applied the Simplified Approach where the ECL is measured at initial recognition financial assets using a provision matrix based on historical data or also known as the roll rate approach.

Movements in gross carrying value and allowances for impairment losses recognised for not credit-impaired and credit impaired assets of the Company are as follows:

Company

	Not credit-impaired	
	Financing receivables RM'000	Other assets* RM'000
Gross carrying amount		
At 1 January 2025	671,238	34,588
(Decrease)/increase	(22,349)	3,346
At 31 December 2025	648,889	37,934
Increase	1,727	1,916
At 30 June 2026	650,616	39,850
Lifetime ECL		
At 1 January 2025	422	-
Increase	465	-
At 31 December 2025	887	-
Decrease	(151)	-
At 30 June 2026	736	-

** Excluding non-financial assets such as prepayments, deposits, net share of MMIP assets and service tax recoverable.

41. FAIR VALUES MEASUREMENTS

(a) Valuation principle

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 into 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 listed derivatives, quoted equities and unit and property trust funds traded on an exchange.

- Level 2 : No Active Market – Valuation techniques using observable inputs

  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 government bonds, structured products, NCDs/NICDs,and over- the- counter ("OTC") derivatives.

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

  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 financial instruments include corporate bonds in illiquid markets, private equity investments and investment properties.

41. FAIR VALUES MEASUREMENTS (CONTD.)

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

Group

	Valuation technique using :			
	Level 1	Level 2	Level 3	
	Quoted market prices RM'000	Using observable inputs RM'000	Using significant unobservable inputs RM'000	Total RM'000
30.6.2026				
Assets				
Investment properties	-	-	1,038,914	1,038,914
Financial assets at FVTPL				
(i) Designated upon initial recognition				
Malaysian government papers	-	1,058,512	-	1,058,512
Other debt securities, structured products NCDs and NICDs	4,769,201	11,283,218	-	16,052,419
(ii) HFT				
Malaysian government papers	-	109,194	-	109,194
Equity securities	3,581,795	-	225,481	3,807,276
Unit and property trust funds	437,414	1,310,564	-	1,747,978
Other debt securities, structured products NCDs and NICDs	-	884,202	-	884,202

41. FAIR VALUES MEASUREMENTS (CONTD.)

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

Group

	Valuation technique using :			
	Level 1	Level 2	Level 3	
	Quoted market prices RM'000	Using observable inputs RM'000	Using significant unobservable inputs RM'000	Total RM'000
30.6.2026				
Assets (contd.)				
Financial assets at FVOCI				
Malaysian government papers	-	839,011	-	839,011
Singapore government papers	2,273,069	-	-	2,273,069
Equity securities	466,568	-	-	466,568
Debt securities, structured products, NCDs and NICDs	4,473,366	13,930,862	-	18,404,228
Derivative assets	-	18,458	-	18,458
Total assets	18,222,490	29,434,021	1,264,395	48,920,906
Liabilities				
Derivative liabilities	-	222,318	-	222,318
Total liabilities	-	222,318	-	222,318

41. FAIR VALUES MEASUREMENTS (CONTD.)

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

Group

	Valuation technique using :			
	Level 1	Level 2	Level 3	
	Quoted market prices RM'000	Using observable inputs RM'000	Using significant unobservable inputs RM'000	Total RM'000
31.12.2025				
Assets				
Investment properties	-	-	1,035,840	1,035,840
Financial assets at FVTPL				
(i) Designated upon initial recognition				
Malaysian government papers	-	1,119,902	-	1,119,902
Equity securities	1,163,712	-	-	1,163,712
Unit and property trust funds	441,392	-	-	441,392
Other debt securities, structured products NCDs and NICDs	4,002,378	11,739,227	-	15,741,605
(ii) HFT				
Malaysian government papers	-	125,248	-	125,248
Equity securities	4,263,464	-	225,481	4,488,945
Unit and property trust funds	314,544	1,262,108	-	1,576,652
Redeemable loan stock	998	-	-	998
Other debt securities, structured products NCDs and NICDs	-	941,691	-	941,691

41. FAIR VALUES MEASUREMENTS (CONTD.)

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

Group

	Valuation technique using :			
	Level 1	**Level 2**	**Level 3**	
	Quoted market prices RM'000	**Using observable inputs RM'000**	**Using significant unobservable inputs RM'000**	**Total RM'000**
31.12.2025				
Assets (contd.)				
Financial assets at FVOCI				
Malaysian government papers	-	935,414	-	935,414
Singapore government papers	1,979,904	-	-	1,979,904
Equity securities	379,722	-	-	379,722
Debt securities, structured products NCDs and NICDs	3,874,651	14,165,920	-	18,040,571
Derivative assets	-	69,501	-	69,501
Total assets	16,420,765	30,359,011	1,261,321	48,041,097
Liabilities				
Derivative liabilities	-	33,080	-	33,080
Total liabilities	-	33,080	-	33,080

41. FAIR VALUES MEASUREMENTS (CONTD.)

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

Company

	Valuation technique using :			
	Level 1	Level 2	Level 3	
	Quoted market prices RM'000	Using observable inputs RM'000	Using significant unobservable inputs RM'000	Total RM'000
30.6.2026				
Assets				
Financial assets at FVOCI				
Malaysian government papers	-	15,052	-	15,052
Debt securities, structured products NCDs and NICDs	-	56,599	-	56,599
Total assets	-	71,651	-	71,651
Liabilities				
Derivative liabilities	-	12,752	-	12,752
Total liabilities	-	12,752	-	12,752

41. FAIR VALUES MEASUREMENTS (CONTD.)

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

Company

	Valuation technique using : Level 1	Level 2	Level 3	
	Quoted market prices RM'000	Using observable inputs RM'000	Using significant unobservable inputs RM'000	Total RM'000
31.12.2025				
Assets				
Financial assets at FVOCI				
Malaysian government papers	-	15,108	-	15,108
Debt securities, structured products NCDs and NICDs	-	56,798	-	56,798
Total assets	-	71,906	-	71,906
Liabilities				
Derivative liabilities	-	16,289	-	16,289
Total liabilities	-	16,289	-	16,289

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

Assets and liabilities of the Group and the Company are recognised in the financial statements on a recurring basis. The Group and the Company determine whether transfers have occurred between fair value hierarchy levels by re-assessing categorisation (based on of each reporting period. There were no transfers between Level 1 and Level 2 for the Group and the Company during the financial period ended 30 June 2026 and financial year ended 31 December 2025

41. FAIR VALUES MEASUREMENTS (CONTD.)

(d) Movements of Level 3 assets and financial investments

Group	Assets and financial investments measured at fair value		
	Investment properties RM'000	Unquoted equity securities designated at FVTPL RM'000	Total RM'000
30.6.2026			
At 1 January	1,035,840	225,481	1,261,321
Recognised in income statement:			
Fair value gains	3,000	-	3,000
Purchases	68	-	68
Translation differences	6	-	6
At 30 June	1,038,914	225,481	1,264,395
31.12.2025			
At 1 January	1,031,161	221,747	1,252,908
Recognised in income statement:			
Fair value gains	1,039	3,734	4,773
Purchases	3,639	-	3,639
Translation differences	1	-	1
At 31 December	1,035,840	225,481	1,261,321
Total gains recognised in income statement for assets and financial instruments measured at fair value at the end of the year	1,039	3,734	4,773

41. FAIR VALUES MEASUREMENTS (CONTD.)

(e) Sensitivity of fair value measurements to changes in unobservable input assumptions

The Group's exposure to financial investments measured with valuation techniques using significant unobservable inputs comprised a small number of financial investments which constitute an insignificant component of the Group's portfolio of financial investments. Hence, changing one or more of the inputs to reasonable alternative assumptions would not change the value significantly for the financial assets in Level 3 of the fair value hierarchy.

(i) Investment properties

Recent sale transactions transacted in the real estate market would result in a significant change of estimated fair value for investment properties.

All investment properties of the Group carried at fair values were classified under Level 3. The valuation of investment properties were performed by an accredited independent valuer using a variety of approaches such as the comparison method, residual method and income capitalisation approach.

Group	**Valuation method**	**Significant unobservable inputs**	**Range**
<u>30.6.2026</u>			
Building	Income capitalisation	Rental per square foot	RM3.70 to RM11.00
Land	Comparison	Sales price per square foot for similar properties	RM4,400.00
Shop lots	Comparison	Sales price per square foot for similar properties	RM1.00 to RM1,163.00
<u>31.12.2025</u>			
Building	Income capitalisation	Rental per square foot	RM3.70 to RM111.00
Land	Comparison	Sales price per square foot for similar properties	RM4,400.00
Shop lots	Comparison	Sales price per square foot for similar properties	RM1.00 to RM1,163.00

41. FAIR VALUES MEASUREMENTS (CONTD.)

(e) Sensitivity of fair value measurements to changes in unobservable input assumptions (contd.)

(i) Investment properties (contd.)

Under the comparison method, fair value is estimated by considering the selling price per square foot ("psf") of comparable investment properties sold, adjusted for location, quality and finishes of the building, design and size of the building, title conditions, market trends and time factor. The income capitalisation approach considers the capitalisation of net income of the investment properties such as the gross rental less current maintenance expenses and outgoings. This process also considers the relationships including yield and discount rates. Recent transactions transacted in the market resulting in an increase in these inputs, would result in a significant increase in the estimated fair values of the investment properties.

A significant increase or decrease in the unobservable input used in the valuation would result in a correspondingly higher or lower fair value of the investment properties.

(ii) Unquoted equity instruments

All unquoted equity instruments of the Group measured at fair values were classified under Level 3. The fair value of investments in unquoted equity instruments that do not have quoted market prices in an active market, are measured based on the adjusted net asset method by referencing to the annual financial statements of the entity that the Group invested in.

Group

Net asset value	Changes in variables	Impact on carrying value RM'000	Impact on profit before tax RM'000	Impact on equity* RM'000
		<---------------- Increase/(Decrease)		-------------
30.6.2026	+5%	11,274	11,274	8,156
	-5%	(11,274)	(11,274)	(8,156)
31.12.2025	+5%	11,087	10,704	7,743
	-5%	(11,087)	(10,704)	(7,743)

* Impact on equity is computed after tax at the statutory tax rate.

42. SUBSEQUENT EVENTS

(a) Etiqa General Insurance Berhad ("EGIB") Brunei Strike Off and Closure

On 8 April 2026, EGIB successfully submitted the application to strike-off EGIB Brunei from Brunei Registry of Companies and Business Names ("ROC"), a department under the Ministry of Finance and Economy in Brunei and currently pending Brunei ROC's review.

The final notice confirming the company's strike-off will only be published in the Brunei Government Gazette upon completion of the necessary internal reviews and clearances by the relevant authorities.

EGIB anticipates obtaining the final notice within timeframe of six to twelve months.

(b) Etiqa Life International (L) Ltd ("ELIL") Voluntary Winding Up Exercise

Following ELIL's licence surrender effective 16 April 2026, the full dissolution of ELIL remains on track for completion by the end of 2026.

(c) Update on the Malaysia Competition Commission ("MyCC") against the General Insurance Association of Malaysia ("PIAM") and its 22 General Insurers

On 22 February 2017, the Malaysia Competition Commission ("MyCC") has issued a Proposed Decision against the General Insurance Association of Malaysia ("PIAM") and its 22 general insurers, including the Group's subsidiary, Etiqa General Insurance Berhad ("EGIB") for an alleged infringement of the Competition Act 2010 ("CA 2010"). The MyCC alleged that PIAM and all 22 general insurers were parties to an anti-competitive agreement to fix the parts trade discount for certain vehicle makes and labour hourly rates for PIAM Approved Repairers Scheme workshops.

PIAM and all the 22 general insurers have filed their respective written representations with the MyCC. The Group's subsidiary, EGIB represented by its legal counsel, Messrs Raja Darryl & Loh ("RDL") has filed its written representations with the MyCC on 25 April 2017 and has further made oral representations on 14 December 2017 and 17 June 2019 to defend its position, in line with PIAM and other general insurers.

The MyCC on 25 September 2020 issued their final decision (which is dated 14 September 2020) under Section 40 of the CA 2010 ("Final Decision") and the financial penalty for EGIB has been determined. EGIB filed an appeal against the Final Decision with the Competition Appeal Tribunal ("CAT") on 14 October 2020 and a stay of the financial penalty was imposed. The Final Decision also sets out a financial penalty levied against EGIB in the sum of RM3,810,328.

The CAT unanimously allowed the stay applications on 23 March 2021 that the cease and desist order as well as the financial penalty imposed be stayed pending the disposal of the appeal.

The Case Management was held on 30 August 2021 and the CAT has heard the opening written and oral submissions by EGIB regarding the appeal against the Final Decision on 16 November 2021.

42. SUBSEQUENT EVENTS (CONTD.)

(c) Update on the Malaysia Competition Commission ("MyCC") against the General Insurance Association of Malaysia ("PIAM") and its 22 General Insurers (contd.)

The hearing dates for the submission of answers from the lawyers for MyCC took place on 17 March 2022 and 21 March 2022. The objection hearings from the respective lawyers for the Insurers took place on 24 March 2022, 6 April 6 2022, 7 April 2022 and 21 April 2022.

The CAT on 2 September 2022 unanimously allowed the appeal filed by PIAM and the general insurance company. The entire MYCC final result dated 14 September 2020 is set aside. The Tribunal made no order as to costs.

On 6 December 2022, EGIB's lawyers informed that MyCC had applied to the High Court to try and obtain permission (permission) to initiate judicial review proceedings against the CAT decision which set aside MyCC's final decision.

Counsel for all the general insurers have discussed the matter in detail and the majority have advised their respective clients to proceed with the object at the ex parte leave stage in the High Court (where the EGIB has also taken similar steps) – in other words, to obtain permission from the Court to appear and be heard as the alleged respondent during the ex parte leave stage and to argue against the granting of permission for which the trial date has been set on 8 May 2023.

All the lawyers representing the insurance companies appeared in the High Court on 30 November 2023 to oppose MyCC's application for permission to initiate a Judicial Review. The High Court on 16 January 2024 rejected MyCC's Application for Permission to initiate Judicial Review proceedings against the CAT decision which set aside MyCC's final decision at a cost of RM10,000.00 to all Respondents. EGIB's lawyers informed that MyCC will likely appeal to the Court of Appeal.

The MyCC’s appeal has been fixed for a physical hearing before the Court of Appeal on 30 April 2026. Subsequently, the Court of Appeal scheduled the matter for the delivery of its decision on 18 August 2026.

43. INSURANCE BUSINESS

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

	General		Life		General Takaful		Family Takaful		*Others		**Consolidation elimination		Total	
	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000	30.6.2026 RM'000	31.12.2025 RM'000
Assets:														
Property, plant and equipment	31,581	32,929	30,167	29,258	12	21	136	158	7,799	7,020	53,839	54,936	123,534	124,322
Investment properties	354,198	353,130	1,034,165	1,032,165	-	-	-	-	901	895	(350,350)	(350,350)	1,038,914	1,035,840
Prepaid land lease payments	-	-	823	836	-	-	-	-	-	-	13,782	14,010	14,605	14,846
Right-of-use assets	38,619	40,436	-	1	-	-	245	338	1,390	1,585			40,254	42,360
Intangible assets	19,275	22,492	37,868	40,880	24,943	19,888	28,813	25,081	1,721	1,834			112,620	110,175
Investment in subsidiaries	-	-	-	-	-	-	-	-	3,378,647	3,378,647	(3,378,647)	(3,378,647)	-	-
Investments	2,858,820	2,875,091	25,452,491	23,974,566	5,646,778	5,701,603	17,256,475	17,437,422	1,184,328	431,514			52,398,892	50,420,196
Financing receivables	28,112	29,660	52,651	52,785	546	647	7,527	8,069	650,320	648,448	(628,864)	(630,927)	110,292	108,682
Reinsurance contract/retakaful certificate assets	3,419,959	3,793,339	970,477	1,040,902	425,260	489,970	429,324	394,448	-	-			5,245,020	5,718,659
Insurance contract/Takaful certificate assets	173,845	174,953	-	-	35,213	45,276	-	-	-	-			209,058	220,229
Other assets	95,838	108,720	489,387	220,508	56,794	52,152	233,753	219,797	63,562	45,152	(57,154)	(44,916)	882,180	601,413
Derivative assets	54	2,162	18,404	61,362	-	1,954	-	4,023	-	-			18,458	69,501
Deferred tax assets	557	9,788	31,057	36,183	54,541	68,048	50,421	121,856	573	984	378		137,527	236,859
Current tax assets	16,006	16,006	41,711	41,711	-	-	41,562	41,562	37	37			99,316	99,316
Cash and bank balances	124,255	67,723	794,744	647,398	214,319	112,905	91,472	92,129	47,236	29,928			1,272,026	950,083
Total Assets	7,161,119	7,526,429	28,953,945	27,178,555	6,458,406	6,492,464	18,139,728	18,344,883	5,336,514	4,546,044			61,702,696	59,752,481
Equity:														
Share capital	373,219	373,219	1,090,285	1,090,285	970,001	970,001	100,000	100,000	696,460	696,460	(2,569,099)	(2,569,099)	660,866	660,866
Reserves	614,781	638,409	1,280,485	1,391,583	1,362,968	1,340,627	2,613,697	2,891,908	3,553,593	2,769,745	(1,022,135)	(1,018,468)	8,403,389	8,013,804
Total Equity	988,000	1,011,628	2,370,770	2,481,868	2,332,969	2,310,628	2,713,697	2,991,908	4,250,053	3,466,205			9,064,255	8,674,670
Liabilities:														
Insurance contract/Takaful certificate liabilities	4,656,882	4,927,128	25,036,720	23,609,900	3,756,648	3,750,006	14,631,222	14,475,640	-	-			48,081,472	46,762,674
Reinsurance contract/retakaful certificate liabilities	404,845	490,170	-	-	46,183	41,547	1,415	-	-	-			452,443	531,717
Subordinated obligation	629,571	631,796	-	-	-	-	-	-	1,000,000	1,000,000	(629,571)	(631,796)	1,000,000	1,000,000
Obligations on financial assets sold under repurchase agreements	29,506	-	-	-	-	-	-	-	-	-			29,506	-
Derivative liabilities	3,041	3	203,593	16,788	1,257	-	1,675	-	12,752	16,289			222,318	33,080
Deferred tax liabilities	85,860	99,104	502,493	514,159	-	23,003	-	78,039	-	107	(55,117)	(55,010)	533,236	659,402
Other liabilities	316,160	335,195	794,806	517,883	288,234	342,497	733,978	775,134	59,315	53,523	(55,749)	(46,109)	2,136,746	1,978,123
Interest payable on subordinated obligation	4,401	4,467	-	-	-	-	-	-	9,875	9,874	(4,401)	(4,467)	9,875	9,874
Current tax liabilities	42,853	26,938	45,563	37,957	33,115	24,783	57,741	24,162	4,519	46	(10,946)	(10,945)	172,845	102,941
Total Liabilities	6,173,119	6,514,801	26,583,175	24,696,687	4,125,437	4,181,836	15,426,031	15,352,975	1,086,461	1,079,839			52,638,441	51,077,811
Total Equity and Liabilities	7,161,119	7,526,429	28,953,945	27,178,555	6,458,406	6,492,464	18,139,728	18,344,883	5,336,514	4,546,044			61,702,696	59,752,481

** Applicable to investment holding and non-insurance entities.*
*** The consolidation elimination indicated the group consolidation adjustments and inter-company elimination.*

43. INSURANCE BUSINESS (CONTD.)

UNAUDITED INTERIM CONDENSED INCOME STATEMENTS/REVENUE ACCOUNTS BY BUSINESS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

	General		Life		General Takaful		Family Takaful		*Others		**Consolidation elimination		Total	
	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000	1.1.2026 to 30.6.2026 RM'000	1.1.2025 to 30.6.2025 RM'000
Insurance/Takaful revenue	1,260,642	1,476,440	479,968	451,974	1,242,905	1,192,823	966,736	964,262	-	-			3,950,251	4,085,499
Insurance/Takaful service expenses	(821,615)	(622,218)	(382,645)	(292,454)	(1,105,734)	(1,079,661)	(835,555)	(694,709)	-	-			(3,145,549)	(2,689,042)
Net expenses from reinsurance contracts/ retakaful certificates held	(355,654)	(801,498)	144	(623)	(5,308)	(8,083)	7,241	15,461	-	-			(353,577)	(794,743)
Insurance/Takaful service result	83,373	52,724	97,467	158,897	131,863	105,079	138,422	285,014	-	-			451,125	601,714
Interest/profit income from financial assets not measured at FVTPL	45,628	44,615	186,476	188,449	108,191	105,604	181,308	181,964	19,697	21,305	(9,162)	(9,188)	532,138	532,749
Net fair value gains/(losses) on financial assets measured at FVTPL	(4,435)	2,870	29,663	513,160	15,152	(33,797)	(5,744)	73,813	(12,035)	(375)	15,905	(10,774)	38,506	544,897
Net fair value gains on derecognition of financial assets measured at FVOCI	4,017	2,849	14,684	(11,967)	8,132	3,788	11,618	32,682	1	47			38,452	27,399
Other investment income	11,217	11,807	322,248	277,913	2,547	1,821	169,351	169,631	771,764	242,494	(765,747)	(239,541)	511,380	464,125
(Allowance for)/reversal of impairment loss on financial assets	(571)	245	(581)	224	(1,088)	159	(1,753)	271	78	(96)	(163)	98	(4,078)	901
Net foreign exchange gains/(losses)	2,652	(16,594)	62,722	(589,213)	874	(1,755)	1,674	(13,528)	30	53	(2,338)	4,062	65,614	(616,975)
Net investment income	58,508	45,792	615,212	378,566	133,808	75,820	356,454	444,833	779,535	263,428			1,182,012	953,096
Finance expenses from insurance retakaful certificates issued	(45,707)	(77,881)	(626,808)	(408,108)	(74,939)	(45,030)	(251,435)	(456,214)	-	-	178	178	(998,711)	(987,055)
Finance income from reinsurance retakaful certificates held	36,126	68,190	15,366	16,826	5,308	8,083	(7,241)	(15,461)	-	-			49,559	77,638
Net Insurance/Takaful financial result	(9,581)	(9,691)	(611,442)	(391,282)	(69,631)	(36,947)	(258,676)	(471,675)	-	-			(949,152)	(909,417)
Total net investment income and net Insurance/Takaful financial results	48,927	36,101	3,770	(12,716)	64,177	38,873	97,778	(26,842)	779,535	263,428			232,860	43,679
Shared service fee income, net	-	-	-	-	-	-	-	-	9,788	7,893	(4,909)	(7,700)	4,879	193
(Other expenses)/income, net	(17,326)	(20,318)	(4,548)	(7,741)	(803)	(1,921)	(3,870)	(1,837)	6,263	(8,976)	3,583	6,374	(16,701)	(34,419)
Other finance costs	(620)	(612)	(31)	(919)	-	-	-	-	(19,696)	(19,455)	9,275	9,835	(11,072)	(11,151)
Other expenses, net	(17,946)	(20,930)	(4,579)	(8,660)	(803)	(1,921)	(3,870)	(1,837)	(3,645)	(20,538)			(22,894)	(45,377)
Profit before taxation and zakat attributable to policyholders/participants	114,354	67,895	96,658	137,521	195,237	142,031	232,330	256,335	775,890	242,890			661,091	600,016
Tax expense attributable to policyholders/participants	-	-	(15,276)	(11,746)	(259)	4,710	5,039	(3,850)	-	-			(10,496)	(10,886)
Profit before taxation and zakat to policyholders/participants	114,354	67,895	81,382	125,775	194,978	146,741	237,369	252,485	775,890	242,890			650,595	589,130
Taxation	(29,637)	(16,594)	(24,291)	(24,741)	(46,749)	(34,848)	(81,563)	(59,655)	(7,283)	(5,857)	484	11,910	(189,039)	(129,785)
Zakat	-	-	-	-	(9,986)	(11,614)	(7,872)	(5,837)	-	-			(17,858)	(17,451)
Net profit for the financial period	84,717	51,301	57,091	101,034	138,243	100,279	147,934	186,993	768,607	237,033			443,698	441,894

**Applicable to investment holding and non-insurance entities.*

***The consolidation elimination indicated the group consolidation adjustments and inter-company elimination.*