

**AMMETLIFE TAKAFUL BERHAD**  
**201101002936 (931074-V)**  
**(Incorporated in Malaysia)**

**Unaudited Condensed Interim Financial Statements**  
**For the Six Months Ended 30 September 2025**

**201101002936 (931074-V)**

**AmMetLife Takaful Berhad  
(Incorporated in Malaysia)**

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**Unaudited statement of comprehensive income for the six months ended 30 September 2025**

	01.04.2025 to 30.09.2025		01.04.2024 to 30.09.2024	
	Family takaful fund RM	Company RM	Family takaful fund RM	Company RM
Takaful revenue	60,794,214	52,819,499	54,657,477	47,739,324
Takaful service expenses	(45,063,827)	(40,674,321)	(44,557,407)	(43,049,296)
<b>Takaful service result before retakaful certificates held</b>	<b>15,730,387</b>	<b>12,145,178</b>	<b>10,100,070</b>	<b>4,690,028</b>
Allocation of retakaful contributions	(9,029,908)	(9,029,908)	(8,060,883)	(8,060,883)
Amounts recoverable from retakaful for incurred claims	7,401,252	7,401,252	5,586,518	5,586,518
<b>Net expense from retakaful certificates held</b>	<b>(1,628,656)</b>	<b>(1,628,656)</b>	<b>(2,474,365)</b>	<b>(2,474,365)</b>
<b>Takaful service result</b>	<b>14,101,731</b>	<b>10,516,522</b>	<b>7,625,705</b>	<b>2,215,663</b>
Investment income	14,806,395	15,830,818	12,740,963	13,545,010
Realised gains	420,627	633,166	2,786,875	3,636,398
Fair value (losses)/gains	2,227,397	2,227,397	(825,157)	(804,277)
<b>Investment return</b>	<b>17,454,419</b>	<b>18,691,381</b>	<b>14,702,681</b>	<b>16,377,131</b>
Takaful finance expense for takaful contracts issued	(30,222,261)	(30,163,958)	(21,147,212)	(21,923,135)
<b>Net takaful financial result</b>	<b>(30,222,261)</b>	<b>(30,163,958)</b>	<b>(21,147,212)</b>	<b>(21,923,135)</b>
<b>Net investment result</b>	<b>(12,767,842)</b>	<b>(11,472,577)</b>	<b>(6,444,531)</b>	<b>(5,546,004)</b>
Other operating income	1,094	1,094	-	14,034
Other operating expenses	(22,353)	(1,179,280)	(20,605)	(1,024,616)
Finance cost	-	-	-	-
	(21,259)	(1,178,186)	(20,605)	(1,010,582)
<b>Operating surplus/(loss)</b>	<b>1,312,630</b>	<b>(2,134,241)</b>	<b>1,160,569</b>	<b>(4,340,923)</b>
Tax expense attributable to participant	(1,312,630)	(1,312,630)	(1,160,569)	(1,160,569)
<b>Loss before taxation</b>	<b>-</b>	<b>(3,446,871)</b>	<b>-</b>	<b>(5,501,492)</b>
Taxation	-	3,738	-	1,834
<b>Net loss for the year</b>	<b>-</b>	<b>(3,443,133)</b>	<b>-</b>	<b>(5,499,658)</b>
Basic and diluted loss per share		(0.02)		(0.04)

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**Unaudited statement of comprehensive income for the six months ended 30 September 2025 (cont'd.)**

	01.04.2025 to 30.09.2025		01.04.2024 to 30.09.2024	
	Family takaful fund RM	Company RM	Family takaful fund RM	Company RM
<b>Net loss for the year (cont'd.)</b>	-	<b>(3,443,133)</b>	-	<b>(5,499,658)</b>
<b>Other comprehensive income/ (loss) to be reclassified to profit or loss in subsequent periods:</b>				
Fair value through OCI investments:				
Net gains on fair value changes	7,286,895	7,821,034	2,486,652	2,543,829
Realised gains transferred to income statement	(343,800)	(556,339)	(983,496)	(1,833,019)
Deferred tax relating to components of other comprehensive income	(555,448)	(632,632)	(120,252)	69,909
Fair value adjustment on FVOCI financial assets backing participants' fund	(6,387,647)	(6,387,647)	(1,382,904)	(1,382,904)
Fair value through OCI investments, net of deferred tax	-	244,416	-	(602,185)
<b>Total comprehensive loss for the year</b>	-	<b>(3,198,717)</b>	-	<b>(6,101,843)</b>

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**Unaudited statement of financial position as at 30 September 2025**

	Note	30.09.2025		31.03.2025	
		Family takaful fund RM	Company RM	Family takaful fund RM	Company RM
<b>Assets</b>					
Property and equipment		-	509,378	-	542,958
Intangible assets		-	7,595,443	-	6,528,121
Right-of-use ("ROU") assets		-	1,776,295	-	2,239,676
Equity and debt instruments measured at FVTPL	7 (a)	71,702,497	71,702,497	64,980,997	64,980,997
Debt instruments measured at FVOCI	7 (b)	538,402,717	560,031,394	503,624,335	536,139,992
Debt instruments measured at amortised cost	7 (c)	96,044,316	118,044,316	25,266,773	42,266,773
Retakaful certificate assets	13	14,813,249	14,813,249	13,988,054	13,988,054
Other receivables		6,398,090	8,457,172	5,890,096	6,804,402
Tax recoverable		-	4,245,203	-	3,205,134
Deferred tax assets		664,588	664,588	-	-
Cash and bank balances		100,649,700	106,237,161	146,780,561	155,389,070
<b>Total assets</b>		<b>828,675,157</b>	<b>894,076,696</b>	<b>760,530,816</b>	<b>832,085,177</b>
<b>Liabilities and equity</b>					
<b>Liabilities</b>					
Takaful certificate liabilities	13	807,391,817	894,243,620	731,768,854	827,236,851
Lease liability		-	1,787,898	-	2,260,665
Deferred tax liabilities		1,747,013	2,396,353	392,863	968,760
Other payables		16,036,901	16,600,424	26,048,309	20,549,261
Provision for zakat/taxation		3,499,426	3,675,289	2,320,790	2,497,811
<b>Total liabilities</b>		<b>828,675,157</b>	<b>918,703,584</b>	<b>760,530,816</b>	<b>853,513,348</b>
<b>Equity</b>					
Share capital		-	178,000,001	-	178,000,001
Fair value reserve		-	557,370	-	312,954
Accumulated losses		-	(203,184,259)	-	(199,741,126)
<b>Total equity attributable to owners of the Company</b>		<b>-</b>	<b>(24,626,888)</b>	<b>-</b>	<b>(21,428,171)</b>
<b>Total liabilities and equity</b>		<b>828,675,157</b>	<b>894,076,696</b>	<b>760,530,816</b>	<b>832,085,177</b>

These unaudited condensed interim financial statements and the accompanying explanatory notes should be read in conjunction with the audited financial statements for the financial year ended 31 March 2025.

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Unaudited statement of changes in equity  
For the Six Months Ended 30 September 2025

	Share capital RM	Non-distributable Fair value through other comprehensive income RM	Accumulated losses RM	Total RM
<b>Company</b>				
<b>At 1 April 2024</b>	149,000,001	1,091,032	(178,781,207)	(28,690,174)
Net loss for the year	-	-	(5,499,658)	(5,499,658)
Other comprehensive income for the year	-	(602,185)	-	(602,185)
<b>At 30 September 2024</b>	<u>149,000,001</u>	<u>488,847</u>	<u>(184,280,865)</u>	<u>(34,792,017)</u>
<b>At 1 April 2025</b>	178,000,001	312,954	(199,741,126)	(21,428,171)
Net loss for the year	-	-	(3,443,133)	(3,443,133)
Other comprehensive income for the year	-	244,416	-	244,416
<b>At 30 September 2025</b>	<u>178,000,001</u>	<u>557,370</u>	<u>(203,184,259)</u>	<u>(24,626,888)</u>

These unaudited condensed interim financial statements and the accompanying explanatory notes should be read in conjunction with the audited financial statements for the financial year ended 31 March 2025.

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**Notes to the unaudited condensed interim financial statements**  
**For the Six Months Period Ended 30 September 2025**

**1. Corporate information**

The Company is principally engaged in the management of family takaful business including group takaful and investment-linked business.

There has been no significant change in the nature of this principal activity during the six months period from 1 April 2025 to 30 September 2025.

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is licensed under the Islamic Financial Services Act, 2013 to carry out its principal activities. The registered office and principal place of business of the Company are located at 22nd Floor, Bangunan AmBank Group, No. 55 Jalan Raja Chulan, 50200 Kuala Lumpur and 23rd Floor, Menara 1 Sentrum, No. 201 Jalan Tun Sambanthan, 50470 Kuala Lumpur respectively.

The shareholders of the Company are AMAB Holdings Sdn Bhd ("AMAB"), a company incorporated in Malaysia and wholly-owned subsidiary of AMMB Holdings Berhad, a public listed company incorporated in Malaysia and MetLife International Holdings LLC ("MetLife"), a wholly-owned subsidiary of MetLife Inc.

**2. Summary of significant accounting policies**

**2.1 Basis of preparation**

The unaudited condensed interim financial statements for the six months period ended 30 September 2025 of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting as issued by the Malaysian Accounting Standards Board ("MASB"), Revised Guidelines on Financial Reporting for takaful operators issued by Bank Negara Malaysia ("BNM") and Islamic Financial Services Act, 2013.

The unaudited condensed interim financial statements of the Company have been prepared under the historical cost convention except for number of financial assets and financial liabilities that are stated at fair value.

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**2. Summary of significant accounting policies (cont'd.)**

**2.1 Basis of preparation (cont'd.)**

In accordance with the Islamic Financial Services Act, 2013, the assets and liabilities of the family takaful fund are segregated from those of the takaful operator, a concept known as segregation of funds.

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

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

**2.2 Standards effective for the period ended 30 September 2025**

The accounting policies and presentation adopted by the Company for the unaudited condensed interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2025.

**3. Unusual items**

There were no items of unusual nature and amount affecting assets, liabilities, equity, net income or cash flows for the six months period ended 30 September 2025.

**4. Changes in estimates**

There were no changes in basis used for the accounting estimates in respect of amounts reported in prior financial periods that would have a material effect on the unaudited condensed interim financial statements.

**5. Dividends**

No dividend has been paid or declared by the Company during the interim financial period.

**6. Material events after the interim period**

There were no material and significant events after the interim financial period that require disclosures and adjustments to the unaudited condensed interim financial statements.

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**7. Financial assets**

**(a) Equity and debt instruments measured at fair value through profit or loss (FVTPL)**

The breakdown of financial assets measured at FVTPL is, as follows:

	<b>Family takaful fund RM</b>	<b>Company RM</b>
<b>As at 30 September 2025</b>		
Malaysian Government Securities	1,752,615	1,752,615
Islamic Corporate debt securities	16,301,214	16,301,214
Quoted Shariah approved equities in Malaysia	31,715,298	31,715,298
Unit and property trust fund	21,933,370	21,933,370
	<u>71,702,497</u>	<u>71,702,497</u>
<b>As at 31 March 2025</b>		
Malaysian Government Securities	212,442	212,442
Islamic Corporate debt securities	15,930,182	15,930,182
Quoted Shariah approved equities in Malaysia	27,435,848	27,435,848
Unit and property trust fund	21,402,525	21,402,525
	<u>64,980,997</u>	<u>64,980,997</u>

**(b) Debt instruments measured at fair value through other comprehensive income (FVOCI)**

The breakdown of debt instruments measured at FVOCI is set out in the table below.

	<b>Family takaful fund RM</b>	<b>Company RM</b>
<b>As at 30 September 2025</b>		
Malaysian Government Securities	118,422,621	122,498,581
Islamic Corporate debt securities	419,980,096	437,532,813
	<u>538,402,717</u>	<u>560,031,394</u>

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**7. Financial assets (cont'd.)**

**(b) Debt instruments measured at fair value through other comprehensive income (FVOCI) (cont'd.)**

<b>As at 31 March 2025</b>	<b>Family takaful fund RM</b>	<b>Company RM</b>
Malaysian Government Securities	90,377,484	104,594,424
Islamic Corporate debt securities	413,246,851	431,545,568
	<u>503,624,335</u>	<u>536,139,992</u>

**(c) Debt instruments measured at amortised cost**

The breakdown of debt instruments measured at amortised cost is, as follows.

<b>As at 30 September 2025</b>	<b>Family takaful fund RM</b>	<b>Company RM</b>
Deposits with financial institutions	<u>96,044,316</u>	<u>118,044,316</u>
<b>As at 31 March 2025</b>		
Deposits with financial institutions	<u>25,266,773</u>	<u>42,266,773</u>

**8. Fair values of financial assets and liabilities**

The Company and its funds uses the following hierarchy for determining and disclosing the fair value of its assets by valuation techniques. The Company and its funds do not have any liabilities carried at fair value:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

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**8. Fair values of financial assets and liabilities (cont'd.)**

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	<b>Quoted market price (Level 1) RM</b>	<b>Observable inputs (Level 2) RM</b>	<b>Total RM</b>
<b>30 September 2025</b>			
<b>Family takaful fund</b>			
<u>Equity and debt instruments at FVTPL</u>			
Malaysian Government Securities	-	1,752,615	1,752,615
Quoted Shariah approved equities in Malaysian	31,715,298	-	31,715,298
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	1,973,413	1,973,413
- Unsecured	-	14,327,801	14,327,801
Unit and property trust fund	21,933,370	-	21,933,370
<u>Debt instruments at FVOCI</u>			
Malaysian Government Securities	-	118,422,621	118,422,621
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	45,229,875	45,229,875
- Unsecured	-	374,750,221	374,750,221
	<u>53,648,668</u>	<u>556,456,546</u>	<u>610,105,214</u>
<b>Company</b>			
<u>Equity and debt instruments at FVTPL</u>			
Malaysian Government Securities	-	1,752,615	1,752,615
Quoted Shariah approved equities in Malaysian	31,715,298	-	31,715,298
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	1,973,413	1,973,413
- Unsecured	-	14,327,801	14,327,801
Unit and property trust fund	21,933,370	-	21,933,370
<u>Debt instruments at FVOCI</u>			
Malaysian Government Securities	-	122,498,581	122,498,581
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	46,233,625	46,233,625
- Unsecured	-	391,299,188	391,299,188
	<u>53,648,668</u>	<u>578,085,223</u>	<u>631,733,891</u>

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**8. Fair values of financial assets and liabilities (cont'd.)**

	Quoted market price (Level 1) RM	Observable inputs (Level 2) RM	Total RM
<b>31 March 2025</b>			
<b>Family takaful fund</b>			
<u>Equity and debt instruments at FVTPL</u>			
Malaysian Government Securities	-	212,442	212,442
Quoted Shariah approved equities in Malaysian	27,435,848	-	27,435,848
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	1,944,487	1,944,487
- Unsecured	-	13,985,695	13,985,695
Unit and property trust fund	21,402,525	-	21,402,525
<u>Debt instruments at FVOCI</u>			
Malaysian Government Securities	-	90,377,484	90,377,484
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	34,687,385	34,687,385
- Unsecured	-	378,559,466	378,559,466
	<u>48,838,373</u>	<u>519,766,959</u>	<u>568,605,332</u>
<b>Company</b>			
<u>Equity and debt instruments at FVTPL</u>			
Malaysian Government Securities	-	212,442	212,442
Quoted Shariah approved equities in Malaysian	27,435,848	-	27,435,848
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	1,944,487	1,944,487
- Unsecured	-	13,985,695	13,985,695
Unit and property trust fund	21,402,525	-	21,402,525
<u>Debt instruments at FVOCI</u>			
Malaysian Government Securities	-	104,594,424	104,594,424
Unquoted Islamic corporate debt securities in Malaysian			
- Secured	-	35,679,435	35,679,435
- Unsecured	-	395,866,133	395,866,133
	<u>48,838,373</u>	<u>552,282,616</u>	<u>601,120,989</u>

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**9. Takaful and retakaful certificates**

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

	30 September 2025			31 March 2025		
	Assets RM	Liabilities RM	Net RM	Assets RM	Liabilities RM	Net RM
<b>Family Takaful Fund</b>						
<b>Takaful certificates</b>						
Takaful certificates	-	(787,210,785)	(787,210,785)	-	(717,975,470)	(717,975,470)
Fair value reserve	-	(20,181,032)	(20,181,032)	-	(13,793,384)	(13,793,384)
<b>Total takaful certificates</b>	-	<u>(807,391,817)</u>	<u>(807,391,817)</u>	-	<u>(731,768,854)</u>	<u>(731,768,854)</u>
<b>Retakaful certificates held</b>	<u>14,813,249</u>	<u>-</u>	<u>14,813,249</u>	<u>13,988,054</u>	<u>-</u>	<u>13,988,054</u>
<b>Company</b>						
<b>Takaful certificates</b>						
Takaful certificates	-	(874,062,588)	(874,062,588)	-	(813,443,467)	(813,443,467)
Fair value reserve	-	(20,181,032)	(20,181,032)	-	(13,793,384)	(13,793,384)
<b>Total takaful certificates</b>	-	<u>(894,243,620)</u>	<u>(894,243,620)</u>	-	<u>(827,236,851)</u>	<u>(827,236,851)</u>
<b>Retakaful certificates held</b>	<u>14,813,249</u>	<u>-</u>	<u>14,813,249</u>	<u>13,988,054</u>	<u>-</u>	<u>13,988,054</u>

The Family Takaful Fund/Company disaggregates information to provide disclosure in respect of family takaful certificates issued and retakaful certificates held separately. This is disaggregation has been determined based on how the Family Takaful Fund/Company is managed.

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## 9. Takaful and Retakaful Certificates

### 9.1 Takaful certificates issued

The roll-forward of the liability for takaful certificates issued, showing the liability for remaining coverage and the liability for incurred claims is disclosed in the table below:

		<b>30 September 2025</b>		
		<b>Liabilities for remaining coverage</b>	<b>Liabilities for incurred claims</b>	<b>Total</b>
	<b>Note</b>	<b>Excluding loss component</b>	<b>Loss component*</b>	
		<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Family takaful fund</b>				
<b>Takaful certificate liabilities as at 1 April 2025</b>		<b>685,001,540</b>	-	<b>32,973,930</b>
<b>Takaful revenue</b>	<b>4</b>	(60,794,214)	-	-
Certificates under the fair value approach		(2,621,778)	-	-
Other certificates		(58,172,436)	-	-
<b>Takaful service expense</b>	<b>5</b>	-	-	45,063,827
<b>Investment components</b>		<b>(7,716,053)</b>	-	<b>7,716,053</b>
<b>Takaful service result</b>		<b>(68,510,267)</b>	-	<b>52,779,880</b>
<b>Takaful finance expenses</b>	<b>6</b>	<b>30,205,848</b>	-	<b>16,413</b>
<b>Total changes in the statement of profit or loss</b>		<b>(38,304,419)</b>	-	<b>52,796,293</b>
<b>Cash flows</b>				
Contributions received		124,720,918	-	-
Claims and other expenses paid including investment components		-	-	(55,559,467)
<b>Total cash flows</b>		<b>124,720,918</b>	-	<b>(55,559,467)</b>
<b>Other movements</b>		<b>(16,661,434)</b>	-	<b>2,243,424</b>
<b>Takaful certificate liabilities as at 30 September 2025</b>		<b>754,756,605</b>	-	<b>32,454,180</b>

\*No loss component being recognised for family takaful fund

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**9. Takaful and Retakaful Certificates (cont'd.)**

**9.1 Takaful certificates issued (cont'd.)**

The roll-forward of the liability for takaful certificates issued, showing the liability for remaining coverage and the liability for incurred claims is disclosed in the table below:

		<b>31 March 2025</b>		
		<b>Liabilities for remaining coverage</b>	<b>Liabilities for incurred claims</b>	<b>Total</b>
	<b>Note</b>	<b>Excluding loss component</b>	<b>Loss component*</b>	
		<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Family takaful fund (cont'd.)</b>				<b>RM</b>
<b>Takaful certificate liabilities as at 1 April 2024</b>		<b>599,702,043</b>	-	<b>33,934,649</b>
<b>Takaful revenue</b>	<b>4</b>	(95,861,004)	-	(95,861,004)
Certificates under the fair value approach		(7,602,903)	-	(7,602,903)
Other certificates		(88,258,101)	-	(88,258,101)
<b>Takaful service expense</b>	<b>5</b>	-	-	78,954,809
<b>Investment components</b>		<b>(44,693,206)</b>	-	<b>44,693,206</b>
<b>Takaful service result</b>		<b>(140,554,210)</b>	-	<b>123,648,015</b>
<b>Takaful finance (income)/expenses</b>	<b>6</b>	<b>9,485,033</b>	-	<b>24,337,419</b>
<b>Total changes in the statement of profit or loss</b>		<b>(131,069,177)</b>	-	<b>147,985,434</b>
<b>Cash flows</b>				
Contributions received		189,804,570	-	189,804,570
Claims and other expenses paid including investment components		-	-	(102,217,761)
<b>Total cash flows</b>		<b>189,804,570</b>	-	<b>(102,217,761)</b>
<b>Other movements</b>		<b>26,564,104</b>	-	<b>(46,728,392)</b>
<b>Takaful certificate liabilities as at 31 March 2025</b>		<b>685,001,540</b>	-	<b>32,973,930</b>

\*No loss component being recognised for family takaful fund

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9. Takaful and Retakaful Certificates (cont'd.)

9.1 Takaful certificates issued (cont'd.)

The roll-forward of the liability for takaful certificates issued, showing the liability for remaining coverage and the liability for incurred claims is disclosed in the table below:

		<b>30 September 2025</b>		
		<b>Liabilities for remaining coverage</b>	<b>Liabilities for incurred claims</b>	<b>Total</b>
	<b>Note</b>	<b>Excluding loss component</b>	<b>Loss component*</b>	
<b>Company</b>		<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Takaful certificate liabilities as at 1 April 2025</b>		<b>713,958,547</b>	<b>66,510,983</b>	<b>32,973,937</b>
<b>Takaful revenue</b>	<b>4</b>	(52,819,499)	-	-
Certificates under the fair value approach		(3,229,376)	-	-
Other certificates		(49,590,123)	-	-
<b>Takaful service expense</b>	<b>5</b>	12,412,594	(3,414,538)	31,676,265
<b>Investment components</b>		<b>(7,716,053)</b>	-	<b>7,716,053</b>
<b>Takaful service result</b>		<b>(48,122,958)</b>	<b>(3,414,538)</b>	<b>39,392,318</b>
<b>Takaful finance expenses/(income)</b>	<b>6</b>	<b>8,380,557</b>	<b>816,173</b>	<b>20,967,228</b>
<b>Total changes in the statement of profit or loss</b>		<b>(39,742,401)</b>	<b>(2,598,365)</b>	<b>60,359,546</b>
<b>Cash flows</b>				
Contributions received		124,720,918	-	-
Claims and other expenses paid including investment components		-	-	(55,563,327)
<b>Total cash flows</b>		<b>124,720,918</b>	-	<b>(55,563,327)</b>
<b>Other movements</b>		<b>(21,241,275)</b>	-	<b>(5,315,975)</b>
<b>Takaful certificate liabilities as at 30 September 2025</b>		<b>777,695,789</b>	<b>63,912,618</b>	<b>32,454,181</b>

\*No loss component being recognised for family takaful fund

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9. Takaful and Retakaful Certificates (cont'd.)

9.1 Takaful certificates issued (cont'd.)

The roll-forward of the liability for takaful certificates issued, showing the liability for remaining coverage and the liability for incurred claims is disclosed in the table below:

		31 March 2025			
		Liabilities for remaining coverage		Liabilities for incurred claims	Total
		Excluding loss component	Loss component*		
Company (cont'd.)	Note	RM	RM	RM	RM
<b>Takaful certificate liabilities as at 1 April 2024</b>		<b>628,969,898</b>	<b>56,567,171</b>	<b>33,934,651</b>	<b>719,471,720</b>
<b>Takaful revenue</b>	4	(75,607,812)	-	-	(75,607,812)
Certificates under the fair value approach		(8,460,689)	-	-	(8,460,689)
Other certificates		(67,147,123)	-	-	(67,147,123)
<b>Takaful service expense</b>	5	21,938,199	8,495,051	46,986,967	77,420,217
<b>Investment components</b>		<b>(44,693,206)</b>	-	<b>44,693,206</b>	-
<b>Takaful service result</b>		<b>(98,362,819)</b>	<b>8,495,051</b>	<b>91,680,173</b>	<b>1,812,405</b>
<b>Takaful finance (income)/expenses</b>	7	<b>(35,609,569)</b>	<b>1,448,761</b>	<b>71,589,213</b>	<b>37,428,405</b>
<b>Total changes in the statement of profit or loss</b>		<b>(133,972,388)</b>	<b>9,943,812</b>	<b>163,269,386</b>	<b>39,240,810</b>
<b>Cash flows</b>					
Contributions received		189,804,570	-	-	189,804,570
Claims and other expenses paid including investment components		-	-	(102,306,428)	(102,306,428)
<b>Total cash flows</b>		<b>189,804,570</b>	-	<b>(102,306,428)</b>	<b>87,498,142</b>
<b>Other movements</b>		<b>29,156,467</b>	-	<b>(61,923,672)</b>	<b>(32,767,205)</b>
<b>Takaful certificate liabilities as at 31 March 2025</b>		<b>713,958,547</b>	<b>66,510,983</b>	<b>32,973,937</b>	<b>813,443,467</b>

\*No loss component being recognised for family takaful fund

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9. Takaful and Retakaful Certificates (cont'd.)

9.1 Takaful certificates issued (cont'd.)

The table below presents a roll-forward of the net asset or liability for takaful certificates issued showing estimates of the present value of future cash flows, risk adjustment and CSM except for certificate measured under PAA model.

					<b>30 September 2025</b>				
					<b>Estimates of present value of future cash flows</b>	<b>Risk adjustment</b>	<b>Contractual service margin</b>	<b>Total</b>	
<b>Note</b>					<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>	
<b>Family Takaful Fund</b>									
<b>Takaful certificate liabilities as at 1 April 2025</b>					<b>717,192,345</b>	<b>957,208</b>	<b>-</b>	<b>718,149,553</b>	
Changes that relate to current services									
Experience adjustments					(10,960,776)	-	-	(10,960,776)	
Changes that relate to past services									
Changes in liability for incurred claims					(4,849,530)	79,919	-	(4,769,611)	
<b>Takaful service result</b>					<b>(15,810,306)</b>	<b>79,919</b>	<b>-</b>	<b>(15,730,387)</b>	
<b>Takaful finance expenses</b>					<b>30,222,261</b>	<b>-</b>	<b>-</b>	<b>30,222,261</b>	
<b>Total changes in the statement of profit or loss</b>					<b>14,411,955</b>	<b>79,919</b>	<b>-</b>	<b>14,491,874</b>	
<b>Cash flows</b>									
Contributions received					122,831,051	-	-	122,831,051	
Claims and other expenses paid including investment components					(54,638,615)	-	-	(54,638,615)	
<b>Total cash flows</b>					<b>68,192,436</b>	<b>-</b>	<b>-</b>	<b>68,192,436</b>	
<b>Other movements</b>					<b>(14,540,108)</b>	<b>-</b>	<b>-</b>	<b>(14,540,108)</b>	
<b>Takaful certificate liabilities as at 30 September 2025</b>					<b>785,256,628</b>	<b>1,037,127</b>	<b>-</b>	<b>786,293,755</b>	

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9. Takaful and Retakaful Certificates (cont'd.)

9.1 Takaful certificates issued (cont'd.)

The table below presents a roll-forward of the net asset or liability for takaful certificates issued showing estimates of the present value of future cash flows, risk adjustment and CSM except for certificate measured under PAA model.

					<b>31 March 2025</b>				
					<b>Estimates of present value of future cash flows</b>	<b>Risk adjustment</b>	<b>Contractual service margin</b>	<b>Total</b>	
<b>Note</b>					<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>	
<b>Family Takaful Fund</b>									
<b>Takaful certificate liabilities as at 1 April 2024</b>					<b>631,633,844</b>	<b>865,956</b>	<b>-</b>	<b>632,499,800</b>	
Changes that relate to current services									
Risk adjustment for the risk expired					-	-	-	-	
Experience adjustments					(15,521,414)	-	-	(15,521,414)	
Changes in liability for incurred claims					(2,135,117)	91,252	-	(2,043,865)	
<b>Takaful service result</b>					<b>(17,656,531)</b>	<b>91,252</b>	<b>-</b>	<b>(17,565,279)</b>	
<b>Takaful finance income</b>					<b>33,822,452</b>	<b>-</b>	<b>-</b>	<b>33,822,452</b>	
<b>Total changes in the statement of profit or loss</b>					<b>16,165,921</b>	<b>91,252</b>	<b>-</b>	<b>16,257,173</b>	
<b>Cash flows</b>									
Contributions received					187,869,272	-	-	187,869,272	
Claims and other expenses paid including investment components					(98,647,483)	-	-	(98,647,483)	
<b>Total cash flows</b>					<b>89,221,789</b>	<b>-</b>	<b>-</b>	<b>89,221,789</b>	
<b>Other movements</b>					<b>(19,829,209)</b>	<b>-</b>	<b>-</b>	<b>(19,829,209)</b>	
<b>Takaful certificate liabilities as at 31 March 2025</b>					<b>717,192,345</b>	<b>957,208</b>	<b>-</b>	<b>718,149,553</b>	

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**9. Takaful and Retakaful Certificates (cont'd.)**

**9.1 Takaful certificates issued (cont'd.)**

The table below presents a roll-forward of the net asset or liability for takaful certificates issued showing estimates of the present value of future cash flows, risk adjustment and CSM except for certificate measured under PAA model.

<b>30 September 2025</b>					
<b>Company</b>	<b>Note</b>	<b>Estimates of present value of future cash flows</b>	<b>Risk adjustment</b>	<b>Contractual service margin</b>	<b>Total</b>
		<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Takaful certificate liabilities as at 1 April 2025</b>		<b>673,230,450</b>	<b>12,708,365</b>	<b>127,433,259</b>	<b>813,372,074</b>
Changes that relate to current services					
CSM release		-	-	(5,259,166)	(5,259,166)
Risk adjustment for the risk expired		-	(2,370,852)	-	(2,370,852)
Experience adjustments		(9,365,507)	-	-	(9,365,507)
Changes that relate to future services					
Certificates initially recognised in the year		4,992,282	2,471,879	4,992,282	12,456,443
Changes in estimates that adjust the contractual service margin		(7,702,901)	(681,185)	8,384,086	-
Changes in estimates that do not adjust the contractual service margin		(2,926,226)	(675,820)	-	(3,602,046)
Changes that relate to past services					
Changes in amounts recoverable arising from changes in liability for incurred claims		(4,849,530)	79,919	-	(4,769,611)
<b>Takaful service result</b>		<b>(19,851,882)</b>	<b>(1,176,059)</b>	<b>8,117,202</b>	<b>(12,910,739)</b>
<b>Takaful finance (income)/expenses</b>	<b>6</b>	<b>30,222,261</b>	<b>-</b>	<b>(58,303)</b>	<b>30,163,958</b>
<b>Total changes in the statement of profit or loss</b>		<b>10,370,379</b>	<b>(1,176,059)</b>	<b>8,058,899</b>	<b>17,253,219</b>
<b>Cash flows</b>					
Contributions received		122,831,051	-	-	122,831,051
Claims and other expenses paid including investment components		(58,399,338)	-	-	(58,399,338)
<b>Total cash flows</b>		<b>64,431,713</b>	<b>-</b>	<b>-</b>	<b>64,431,713</b>
<b>Other movements</b>		<b>(21,991,794)</b>	<b>-</b>	<b>-</b>	<b>(21,991,794)</b>
<b>Takaful certificate liabilities as at 30 September 2025</b>		<b>726,040,748</b>	<b>11,532,306</b>	<b>135,492,158</b>	<b>873,065,212</b>

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9. Takaful and Retakaful Certificates (cont'd.)

9.1 Takaful certificates issued (cont'd.)

The table below presents a roll-forward of the net asset or liability for takaful certificates issued showing estimates of the present value of future cash flows, risk adjustment and CSM except for certificate measured under PAA model.

31 March 2025					
Company (cont'd.)	Note	Estimates of present value of future cash flows RM	Risk adjustment RM	Contractual service margin RM	Total RM
<b>Takaful certificate liabilities as at 1 April 2024</b>		<b>587,005,586</b>	<b>12,528,378</b>	<b>118,599,528</b>	<b>718,133,492</b>
Changes that relate to current services					
CSM release		-	-	(9,585,281)	(9,585,281)
Risk adjustment for the risk expired		-	(4,258,434)	-	(4,258,434)
Experience adjustments		(11,527,784)	-	-	(11,527,784)
Changes that relate to future services					
Certificates initially recognised in the year		256,798	5,278,475	13,365,665	18,900,938
Changes in estimates that adjust the contractual service margin		(492,811)	(133,615)	626,426	-
Changes in estimates that do not adjust the contractual service margin		10,270,486	(797,691)	-	9,472,795
Changes that relate to past services					
Changes in amounts recoverable arising from changes in liability for incurred claims		(2,135,117)	91,252	-	(2,043,865)
<b>Takaful service result</b>		<b>(3,628,428)</b>	<b>179,987</b>	<b>4,406,810</b>	<b>958,369</b>
<b>Takaful finance (income)/expenses</b>	<b>6</b>	<b>33,001,484</b>	<b>-</b>	<b>4,426,921</b>	<b>37,428,405</b>
<b>Total changes in the statement of profit or loss</b>		<b>29,373,056</b>	<b>179,987</b>	<b>8,833,731</b>	<b>38,386,774</b>
<b>Cash flows</b>					
Contributions received		187,869,272	-	-	187,869,272
Claims and other expenses paid including investment components		(98,736,150)	-	-	(98,736,150)
<b>Total cash flows</b>		<b>89,133,122</b>	<b>-</b>	<b>-</b>	<b>89,133,122</b>
<b>Other movements</b>		<b>(32,281,314)</b>	<b>-</b>	<b>-</b>	<b>(32,281,314)</b>
<b>Takaful certificate liabilities as at 31 March 2025</b>		<b>673,230,450</b>	<b>12,708,365</b>	<b>127,433,259</b>	<b>813,372,074</b>

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9. Takaful and Retakaful Certificates (cont'd.)

9.2 Retakaful certificates held

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

		<b>30 September 2025</b>				
		<b>Assets for remaining coverage</b>		<b>Amounts recoverable on incurred claims</b>		
	Note	Excluding loss- recovery component	Loss- recovery component*	Estimates of the present value of future cash flows	Risk adjustment	Total
		RM	RM	RM	RM	RM
<b>Family takaful fund/Company</b>						
<b>Retakaful certificate assets/(liabilities) as at 1 April 2025</b>		<b>(4,449,960)</b>	-	<b>17,841,948</b>	<b>596,066</b>	<b>13,988,054</b>
Allocation of retakaful contributions:						
Amounts relating to the changes in the assets for remaining coverage						
		(9,029,908)	-	-	-	(9,029,908)
Amounts recoverable from retakaful operators:						
		-	-	8,785,982	(2,565)	8,783,417
		-	-	(1,147,662)	-	1,147,662
		-	-	-	-	-
	6	<b>(9,029,908)</b>	-	<b>7,638,320</b>	<b>(2,565)</b>	<b>(1,394,153)</b>
		-	-	(234,503)	-	(234,503)
<b>Total changes in the statement of profit or loss</b>		<b>(9,029,908)</b>	-	<b>7,403,817</b>	<b>(2,565)</b>	<b>(1,628,656)</b>
<b>Cash flows</b>						
		8,114,544	-	-	-	8,114,544
		-	-	(5,660,693)	-	(5,660,693)
<b>Total cash flows</b>		<b>8,114,544</b>	-	<b>(5,660,693)</b>	-	<b>2,453,851</b>
<b>Retakaful certificate assets/(liabilities) as at 30 September 2025</b>		<b>(5,365,324)</b>	-	<b>19,585,072</b>	<b>593,501</b>	<b>14,813,249</b>

\*No loss component being recognised for family takaful fund and Company.

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9. Takaful and Retakaful Certificates (cont'd.)

9.2 Retakaful certificates held (cont'd.)

The roll-forward of the net asset for retakaful certificates held showing assets for remaining coverage and amounts recoverable on incurred claims arising business ceded to retakaful operators is disclosed in the table below:

Note	31 March 2025				
	Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss-recovery component	Loss-recovery component*	Estimates of the present value of future cash flows	Risk adjustment	Total
	RM	RM	RM	RM	RM
<b>Family takaful fund/Company</b>					
Retakaful certificate assets as at 1 April 2024	<b>(7,616,788)</b>	-	<b>22,262,099</b>	<b>548,609</b>	<b>15,193,920</b>
Allocation of retakaful contributions:					
Amounts relating to the changes in the assets for remaining coverage	(16,447,143)	-	-	-	(16,447,143)
Amounts recoverable from retakaful operators:					
Amounts recoverable for incurred claims and other expenses	-	-	12,741,385	47,457	12,788,842
Changes to amounts recoverable for incurred claims	-	-	(2,175,594)	-	(2,175,594)
<b>Net income or expense from retakaful certificates held</b>	<b>(16,447,143)</b>	-	<b>10,565,791</b>	<b>47,457</b>	<b>(5,833,895)</b>
Effect of changes in non-performance risk of retakaful operators	-	-	421,275	-	421,275
<b>Total changes in the statement of profit or loss</b>	<b>(16,447,143)</b>	-	<b>10,987,066</b>	<b>47,457</b>	<b>(5,412,620)</b>
<b>Cash flows</b>					
Contributions paid	19,613,971	-	-	-	19,613,971
Amounts received	-	-	(15,407,217)	-	(15,407,217)
<b>Total cash flows</b>	<b>19,613,971</b>	-	<b>(15,407,217)</b>	-	<b>4,206,754</b>
<b>Retakaful certificate assets/(liabilities) as at 31 March 2025</b>	<b>(4,449,960)</b>	-	<b>17,841,948</b>	<b>596,066</b>	<b>13,988,054</b>

\*No loss component being recognised for family takaful fund and Company.

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9. Takaful and Retakaful Certificates (cont'd.)

9.2 Retakaful certificates held (cont'd.)

The table below presents a roll-forward of the net asset or liability for retakaful certificates issued showing estimates of the present value of future cash flows, risk adjustment and CSM except for certificate measured under PAA model.

	<b>30 September 2025</b>			
	<b>Estimates of present value of future cash flows</b>	<b>Risk adjustment</b>	<b>Contractual service margin</b>	<b>Total</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Family Takaful Fund/Company</b>				
<b>Retakaful certificate assets as at 1 April 2025</b>	<b>13,265,012</b>	<b>594,491</b>	<b>-</b>	<b>13,859,503</b>
Changes that relate to current services				
Experience adjustments	(386,657)	-	-	(386,657)
Changes that relate to past services				
Changes in amounts recoverable arising from changes in liability for incurred claims	(1,147,662)	(2,845)	-	(1,150,507)
Effect of changes in non-performance risk of retakaful operators		-	-	-
<b>Total changes in the statement of profit or loss</b>	<b>(1,534,319)</b>	<b>(2,845)</b>	<b>-</b>	<b>(1,537,164)</b>
<b>Cash flows</b>				
Contributions paid	7,990,634	-	-	7,990,634
Amounts received	(5,608,800)	-	-	(5,608,800)
<b>Total cash flows</b>	<b>2,381,834</b>	<b>-</b>	<b>-</b>	<b>2,381,834</b>
<b>Retakaful certificate assets as at 30 September 2025</b>	<b>14,112,527</b>	<b>591,646</b>	<b>-</b>	<b>14,704,173</b>

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9. Takaful and Retakaful Certificates (cont'd.)

9.2 Retakaful certificates held (cont'd.)

The table below presents a roll-forward of the net asset or liability for retakaful certificates issued showing estimates of the present value of future cash flows, risk adjustment and CSM except for certificate measured under PAA model.

	<b>31 March 2025</b>			
	<b>Estimates of present value of future cash flows</b>	<b>Risk adjustment</b>	<b>Contractual service margin</b>	<b>Total</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Family Takaful Fund/Company</b>				
<b>Retakaful certificate assets as at 1 April 2024</b>	<b>14,454,671</b>	<b>541,453</b>	<b>-</b>	<b>14,996,124</b>
Changes that relate to current services				
Experience adjustments	(3,421,436)	-	-	(3,421,436)
Changes that relate to past services				
Changes in amounts recoverable arising from changes in liability for incurred claims	(2,175,594)	53,038	-	(2,122,556)
Effect of changes in non-performance risk of retakaful operators	281,448	-	-	281,448
<b>Total changes in the statement of profit or loss</b>	<b>(5,315,582)</b>	<b>53,038</b>	<b>-</b>	<b>(5,262,544)</b>
<b>Cash flows</b>				
Contributions paid	19,155,640	-	-	19,155,640
Amounts received	(15,029,717)	-	-	(15,029,717)
<b>Total cash flows</b>	<b>4,125,923</b>	<b>-</b>	<b>-</b>	<b>4,125,923</b>
<b>Retakaful certificate assets as at 31 March 2025</b>	<b>13,265,012</b>	<b>594,491</b>	<b>-</b>	<b>13,859,503</b>

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**10. Regulatory capital requirement**

The capital structure of the Company as prescribed under the RBCT Framework is provided below:

	<b>Takaful operator RM</b>	<b>Family takaful fund RM</b>	<b>Company RM</b>
<b>30 September 2025</b>			
<b>Eligible Tier 1 Capital</b>			
Share capital (paid up)	178,000,001	-	178,000,001
Accumulated losses	(122,153,686)	-	(122,153,686)
Valuation surplus maintained in takaful funds	-	24,174,496	24,174,496
	<u>55,846,315</u>	<u>24,174,496</u>	<u>80,020,811</u>
<b>Tier 2 Capital</b>			
Eligible reserves	<u>5,696,036</u>	<u>1,151,459</u>	<u>6,847,495</u>
Amount deducted from capital	<u>(7,595,443)</u>	<u>-</u>	<u>(7,595,443)</u>
<b>Total capital available</b>	<u><b>53,946,908</b></u>	<u><b>25,325,955</b></u>	<u><b>79,272,863</b></u>
<b>31 March 2025</b>			
<b>Eligible Tier 1 Capital</b>			
Share capital (paid up)	178,000,001	-	178,000,001
Accumulated losses	(120,612,539)	-	(120,612,539)
Valuation surplus maintained in takaful funds	-	18,392,968	18,392,968
	<u>57,387,462</u>	<u>18,392,968</u>	<u>75,780,430</u>
<b>Tier 2 Capital</b>			
Eligible reserves	<u>4,908,832</u>	<u>855,536</u>	<u>5,764,368</u>
Amount deducted from capital	<u>(6,391,901)</u>	<u>(79,989)</u>	<u>(6,471,890)</u>
<b>Total capital available</b>	<u><b>55,904,393</b></u>	<u><b>19,168,515</b></u>	<u><b>75,072,908</b></u>