



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

**Unaudited Interim Condensed Financial Statements**  
**for the six months financial period ended 30 June 2021**

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

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

UNAUDITED INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2021

	Note	30.6.2021			31.12.2020		
		Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>ASSETS</b>							
Property, plant and equipment		68	-	68	78	-	78
Intangible assets		732	-	732	766	-	766
Investments	13	1,562,768	2,214,516	3,777,284	1,448,721	2,228,791	3,677,512
Financing receivables		164	-	164	-	-	-
Retakaful assets	14	-	362,052	362,052	-	312,191	312,191
Takaful receivables	15	-	96,205	96,205	-	89,001	89,001
Other assets	16	113,948	25,124	40,550	143,707	17,524	44,529
Deferred tax assets		-	2,006	2,006	-	-	-
Current tax assets		-	-	-	-	3,883	3,883
Cash and bank balances		1,102	4,496	5,598	2,559	37,779	40,338
<b>Total assets</b>		<b>1,678,782</b>	<b>2,704,399</b>	<b>4,284,659</b>	<b>1,595,831</b>	<b>2,689,169</b>	<b>4,168,298</b>
<b>EQUITY, LIABILITIES AND PARTICIPANTS' FUNDS</b>							
<b>Equity</b>							
Share capital		870,000	-	870,000	870,000	-	870,000
Reserves	17	384,581	-	384,687	467,343	-	468,156
<b>Total equity</b>		<b>1,254,581</b>	<b>-</b>	<b>1,254,687</b>	<b>1,337,343</b>	<b>-</b>	<b>1,338,156</b>
<b>Liabilities and Participants' Funds</b>							
Participants' funds	18	-	204,960	204,960	-	232,337	232,337
Takaful certificate liabilities	19	-	1,961,775	1,961,775	-	1,905,070	1,905,070
Expense liabilities	20	146,033	-	146,033	139,797	-	139,797
Deferred tax liabilities		2,816	-	2,849	12,776	8,629	21,661
Takaful payables	21	-	99,209	99,209	-	145,538	145,538
Other liabilities	22	75,628	438,455	415,422	81,534	397,595	361,358
Current tax liabilities		36,773	-	36,773	24,381	-	24,381
Dividend payable	10	162,951	-	162,951	-	-	-
<b>Total liabilities and participants' funds</b>		<b>424,201</b>	<b>2,704,399</b>	<b>3,029,972</b>	<b>258,488</b>	<b>2,689,169</b>	<b>2,830,142</b>
<b>Total equity, liabilities and participants' funds</b>		<b>1,678,782</b>	<b>2,704,399</b>	<b>4,284,659</b>	<b>1,595,831</b>	<b>2,689,169</b>	<b>4,168,298</b>

These unaudited interim condensed financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the unaudited interim condensed financial statements.

UNAUDITED INTERIM CONDENSED INCOME STATEMENT  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021

Note	1.1.2021 to 30.6.2021			1.1.2020 to 30.6.2020		
	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>Operating revenue</b>	294,831	858,837	887,180	282,436	839,869	865,677
Gross earned contributions	-	808,083	808,083	-	812,753	812,753
Earned contributions ceded to retakaful operators	-	(121,780)	(121,780)	-	(90,830)	(90,830)
<b>Net earned contributions</b>	23	-	686,303	23	-	721,923
Fee and commission income	24	266,488	8,205	24	256,628	6,011
Investment income	25	28,343	39,544	25	25,808	37,708
Realised (losses)/gains		(291)	(577)		27,534	28,511
Fair value (losses)/gains		(7,284)	(7,839)		2,938	3,578
Other operating income/(expenses)	26	2,650	7,555	26	1,598	(660)
<b>Other revenue</b>		289,906	46,888		314,506	75,148
Gross claims paid		-	(345,149)		-	(324,099)
Claims ceded to retakaful operators		-	18,530		-	11,199
Gross change in certificate liabilities		-	(45,496)		-	(181,916)
Change in certificate liabilities ceded to retakaful operators		-	28,068		-	81,890
<b>Net claims incurred</b>		-	(344,047)		-	(412,926)
Management expenses	27	(107,664)	-	27	(109,703)	-
Change in expense liabilities	20	(6,237)	-	20	81	-
Fee and commission expenses	30	(70,035)	(266,665)	30	(71,699)	(256,676)
Tax borne by the participants	31	-	(3,351)	31	-	(680)
<b>Other expenses</b>		(183,936)	(270,016)		(181,321)	(257,356)
<b>Operating profit before surplus transfers</b>		105,970	119,128		133,185	126,789
Surplus transferred to participants' funds		-	(64,013)		-	(69,428)
Surplus attributable to shareholders		55,115	(55,115)		57,361	(57,361)
<b>Profit before taxation and zakat</b>		161,085	-		190,546	-
Taxation	31	(43,223)	-	31	(47,515)	-
Zakat		(3,112)	-		(7,317)	-
<b>Net profit for the financial period</b>		114,750	-		135,714	-
<b>Basic and diluted earnings per share (sen):</b>	32		13.11	32		15.60

These unaudited interim condensed financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the unaudited interim condensed financial statements.

UNAUDITED INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021

	1.1.2021 to 30.6.2021			1.1.2020 to 30.6.2020		
	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>Net profit for the financial period</b>	114,750	-	114,750	135,714	-	135,714
<b>Other comprehensive income:</b>						
<b>Items that may be subsequently reclassified to income statement:</b>						
Net gains on financial assets at Fair Value through Other Comprehensive Income ("FVOCI"):						
- Fair value changes	(43,986)	(41,688)	(85,674)	44,335	41,765	86,100
- Transfer to profit or loss upon disposal	(1,489)	(407)	(1,896)	(38,170)	(35,812)	(73,982)
Other comprehensive income/(loss) attributable to the participants	31	-	31,992	-	(8,701)	(8,701)
Tax effects relating to components of other comprehensive income	10,914	10,103	21,017	2,846	2,748	5,594
<b>Other comprehensive (loss)/income for the financial period, net of tax</b>	(34,561)	-	(34,561)	9,011	-	9,011
<b>Total comprehensive income for the financial period</b>	80,189	-	80,189	144,725	-	144,725

These unaudited interim condensed financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the unaudited interim condensed financial statements.

UNAUDITED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021

	Note	Attributable to Equity Holder of the Company			Total Equity RM'000
		Share Capital RM'000	Non-Distributable	Distributable	
			FVOCI Reserve RM'000	Retained Profits RM'000	
<b>At 1 January 2021</b>		870,000	42,038	426,118	1,338,156
Net profit for the financial period		-	-	114,043	114,043
Other comprehensive loss for the financial period		-	(34,561)	-	(34,561)
Total comprehensive (loss)/income for the financial period		-	(34,561)	114,043	79,482
Dividend on ordinary shares	10	-	-	(162,951)	(162,951)
<b>At 30 June 2021</b>		<b>870,000</b>	<b>7,477</b>	<b>377,210</b>	<b>1,254,687</b>

	Note	Attributable to Equity Holder of the Company			Total Equity RM'000
		Share Capital RM'000	Non-Distributable	Distributable	
			FVOCI Reserve RM'000	Retained Profits RM'000	
<b>At 1 January 2020</b>		870,000	47,714	308,692	1,226,406
Net profit for the financial period		-	-	135,714	135,714
Other comprehensive loss for the financial period		-	(9,011)	-	(9,011)
Total comprehensive (loss)/income for the financial period		-	(9,011)	135,714	126,703
Dividend on ordinary shares		-	-	(109,968)	(109,968)
<b>At 30 June 2020</b>		<b>870,000</b>	<b>38,703</b>	<b>334,438</b>	<b>1,243,141</b>

These unaudited interim condensed financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the unaudited interim condensed financial statements.

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**UNAUDITED INTERIM CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021**

Note	1.1.2021 to 30.6.2021 RM'000	1.1.2020 to 30.6.2020 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation and zakat:	160,155	190,546
Adjustments for:		
Depreciation of property, plant and equipment	10	-
Amortisation of intangible assets	27	123
Fair value losses/(gains) on financial assets at fair value through profit or loss ("FVTPL")	15,123	(6,516)
Realised losses/(gains) on disposal of investments	868	(56,045)
Realised losses on foreign exchange	26	21
Unrealised gains on foreign exchange	26	(99)
Allowance for/(reversal of) impairment losses on investments	26	143
(Reversal of)/allowance for impairment losses on takaful receivables	26	(7,226)
Reversal of impairment losses on other assets	26	(930)
Reversal of impairment losses on retakaful assets	26	(54)
Profit income	25	(68,243)
Dividend income	25	(2,133)
Net amortisation of premiums	25	2,030
Tax borne by participants	30	3,351
Surplus transferred to participants' funds	18	64,012
Operating cash flows before working capital changes	167,154	135,281
Changes in working capital:		
Decrease/(increase) in takaful receivables	22	(33,671)
Decrease/(increase) in other assets	13,675	(15,248)
(Decrease)/increase in takaful payables	(46,329)	40,046
Increase in other liabilities	57,421	47,626
Increase/(decrease) in expense liabilities	6,236	(81)
(Increase)/decrease in financing receivables	(164)	15
Increase/(decrease) in placements of deposits with financial institutions	868,486	(1,209,694)
Increase in retakaful assets	(49,806)	(97,645)
Increase in takaful certificate liabilities	56,705	171,323
Operating cash flows after working capital changes and carried forward	1,073,400	(962,048)

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**UNAUDITED INTERIM CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021 (CONTD.)**

	Note	1.1.2021 to 30.6.2021 RM'000	1.1.2020 to 30.6.2020 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES (CONTD.)</b>			
Brought forward			
Operating cash flows after working capital changes		1,073,400	(962,048)
Profit income received		59,478	69,580
Gross dividend income received		2,129	1,034
Zakat paid		(6,470)	(2,816)
Taxation paid		(29,875)	(20,812)
Surplus paid to participants	18	(55,115)	(57,361)
Withholding tax borne by participants	18	(4,282)	-
Net cash flows generated from/(used in) operating activities		<u>1,039,265</u>	<u>(972,423)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from disposal of investments		416,473	1,677,497
Purchase of investments		(1,490,386)	(572,271)
Purchase of intangible assets		(92)	-
Net cash flows (used in)/generated from investing activities		<u>(1,074,005)</u>	<u>1,105,226</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid, representing net cash flow used in financing activities		-	(109,968)
<b>(Decrease)/increase in cash and cash equivalents</b>		(34,740)	22,835
Cash and cash equivalents at beginning of period		40,338	44,838
Cash and cash equivalents at end of period		<u>5,598</u>	<u>67,673</u>
<b>Cash and cash equivalents comprise:</b>			
Cash and bank balances of:			
Shareholder's fund		1,102	521
General Takaful fund		4,496	67,152
		<u>5,598</u>	<u>67,673</u>

These unaudited interim condensed financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the unaudited interim condensed financial statements.



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**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021**

**1. CORPORATE INFORMATION**

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

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

**2. BASIS OF PREPARATION**

The unaudited interim condensed financial statements of the Company for the financial period ended 30 June 2021 have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 - *Interim Financial Reporting* as issued by the Malaysian Accounting Standards Board ("MASB") and International Accounting Standard ("IAS") 34 - *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB") and Guidelines/Circulars issued by Bank Negara Malaysia ("BNM").

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

The unaudited interim condensed financial statements do not include all the information and disclosures required in audited annual financial statements, and should be read in conjunction with the audited annual financial statements of the Company for the financial year ended 31 December 2020.

The explanatory notes attached to the unaudited interim condensed financial statements provide an explanation of events and transactions that are significant to gain an understanding of the changes in the financial position and performance of the Company since the financial year ended 31 December 2020.

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021 (CONTD.)**

**2. BASIS OF PREPARATION (CONTD.)**

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

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

The unaudited interim condensed financial statements were approved for issue by the Board of Directors on 13 August 2021 .

**3. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies and methods of computation adopted in the unaudited interim condensed financial statements are consistent with those adopted in the audited annual financial statements for the financial year ended 31 December 2020 except for the adoption of the following accounting amendments to Malaysian Financial Reporting Standards ("MFRSs") issued by the Malaysian Accounting Standards Board ("MASB") that are effective for the Company's financial year beginning 1 January 2021 and 1 June 2021:

- (i) Effective for financial periods beginning on or after 1 January 2021:  
*Interest Rate Benchmark Reform-Phase 2* (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16).
- (ii) Effective for financial periods beginning on or after 1 June 2021:  
*MFRS 16 Leases* (Amendment to MFRS 16): *Covid-19- Related Rent Concessions*.

The adoption of the above amended standards do not have any significant financial impacts to the Company's financial statements.

**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021 (CONTD.)**

**4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

In preparing these unaudited interim condensed financial statements, the significant judgements made by management in applying the Company's 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 2020.

**5. 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 2020 was not qualified.

**6. SEASONALITY OR CYCLICALITY OF OPERATIONS**

The business of the Company was not materially affected by any seasonal or cyclical fluctuations during the interim financial period ended 30 June 2021.

**7. UNUSUAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim financial period ended 30 June 2021.

**8. CHANGES IN ESTIMATES**

There were no material changes in estimates for the interim financial period ended 30 June 2021.

**9. 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 2021.

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**NOTES TO THE UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021 (CONTD.)**

**10. DIVIDENDS**

A final single-tier tax exempt dividend of 18.73 sen per ordinary share on 870,000,000 ordinary shares amounting to RM162,951,000.00 for the financial year ended 31 December 2020 was approved by the shareholder in the Annual General Meeting ("AGM") held on 7 April 2021.

**11. MATERIAL EVENTS SUBSEQUENT TO END OF REPORTING PERIOD**

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

**12. CHANGES IN THE COMPOSITION OF THE COMPANY**

There were no changes in the composition of the Company during the interim financial period ended 30 June 2021.

**13. INVESTMENTS**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021</b>			
Malaysian government papers	138,897	213,463	352,360
Debt securities	1,082,255	1,657,720	2,739,975
Equity securities	106,155	106,080	212,235
Property trust funds	1,634	1,072	2,706
Deposits with financial institutions	233,828	236,180	470,008
	<u>1,562,769</u>	<u>2,214,515</u>	<u>3,777,284</u>
<b>31.12.2020</b>			
Malaysian government papers	122,256	78,482	200,738
Debt securities	923,415	1,154,840	2,078,255
Equity securities	30,111	27,045	57,156
Property trust funds	1,725	1,144	2,869
Deposits with financial institutions	371,214	967,280	1,338,494
	<u>1,448,721</u>	<u>2,228,791</u>	<u>3,677,512</u>

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

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021</b>			
Fair value through profit or loss ("FVTPL")(Note a)			
- Designated upon initial recognition (Note a)(i)	-	19,745	19,745
- Held for trading ("HFT")(Note a)(ii)	102,742	102,719	205,461
Fair value through other comprehensive income ("FVOCI")(Note b)	1,226,199	1,855,871	3,082,070
Amortised Cost ("AC")(Note c)	233,828	236,180	470,008
	<u>1,562,769</u>	<u>2,214,515</u>	<u>3,777,284</u>

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**13. INVESTMENTS (CONTD.)**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>31.12.2020</b>			
Fair value through profit or loss ("FVTPL")(Note a)			
- Designated upon initial recognition (Note a)(i)	-	20,157	20,157
- Held for trading ("HFT")(Note a)(ii)	31,836	28,189	60,025
Fair value through other comprehensive income ("FVOCI")(Note b)	1,045,671	1,213,165	2,258,836
Amortised Cost ("AC")(Note c)	371,214	967,280	1,338,494
	<u>1,448,721</u>	<u>2,228,791</u>	<u>3,677,512</u>

The following investments will mature after 12 months:

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021</b>			
FVTPL			
- Designated upon initial recognition	-	19,745	19,745
FVOCI	1,165,425	1,725,214	2,890,639
	<u>1,165,425</u>	<u>1,744,959</u>	<u>2,910,384</u>
<b>31.12.2020</b>			
FVTPL			
- Designated upon initial recognition	-	20,157	20,157
FVOCI	954,587	1,076,883	2,031,470
	<u>954,587</u>	<u>1,097,040</u>	<u>2,051,627</u>

13. INVESTMENTS (CONTD.)

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>(a) FVTPL</b>			
<b>(i) Designated upon initial recognition</b>			
<b>30.6.2021</b>			
<u>At fair value</u>			
Debt securities:			
Unquoted in Malaysia	-	19,745	19,745
<b>Total financial assets designated as FVTPL upon initial recognition</b>	<b>-</b>	<b>19,745</b>	<b>19,745</b>
<b>31.12.2020</b>			
<u>At fair value</u>			
Debt securities:			
Unquoted in Malaysia	-	20,157	20,157
<b>Total financial assets designated as FVTPL upon initial recognition</b>	<b>-</b>	<b>20,157</b>	<b>20,157</b>
<b>(ii) HFT</b>			
<b>30.6.2021</b>			
<u>At fair value</u>			
Equity securities:			
Quoted in Malaysia	97,983	96,579	194,562
Quoted outside Malaysia	3,125	5,068	8,193
Property trust funds:			
Quoted in Malaysia	1,634	1,072	2,706
<b>Total HFT financial assets</b>	<b>102,742</b>	<b>102,719</b>	<b>205,461</b>
<b>31.12.2020</b>			
<u>At fair value</u>			
Equity securities:			
Quoted in Malaysia	28,790	24,768	53,558
Quoted outside Malaysia	1,321	2,277	3,598
Property trust funds:			
Quoted in Malaysia	1,725	1,144	2,869
<b>Total HFT financial assets</b>	<b>31,836</b>	<b>28,189</b>	<b>60,025</b>

13. INVESTMENTS (CONTD.)

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>(b) FVOCI</b>			
<b>30.6.2021</b>			
<u>At fair value</u>			
Malaysian government papers	138,897	213,463	352,360
Debt securities:			
Unquoted in Malaysia	1,082,255	1,637,975	2,720,230
Equity securities * :			
Quoted in Malaysia	5,047	4,433	9,480
<b>Total FVOCI financial assets</b>	<b>1,226,199</b>	<b>1,855,871</b>	<b>3,082,070</b>
<b>31.12.2020</b>			
<u>At fair value</u>			
Malaysian government papers	122,256	78,482	200,738
Debt securities:			
Unquoted in Malaysia	923,415	1,134,683	2,058,098
<b>Total FVOCI financial assets</b>	<b>1,045,671</b>	<b>1,213,165</b>	<b>2,258,836</b>

\* The Company 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.

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

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
<b>Shareholder's fund</b>				
<b>30.6.2021</b>				
<b>Financial assets at FVOCI</b>				
At 1 January 2021	416	116	-	532
New adjustment of loss allowance	1	2	-	3
New financial assets originated or purchased	58	-	-	58
Financial asset derecognised during the financial period	(54)	-	-	(54)
Allowance for impairment losses during the financial period (Note 26)	5	2	-	7
At 30 June 2021	421	118	-	539



**13. INVESTMENTS (CONTD.)**

**(b) FVOCI (CONTD.)**

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

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
<b>Shareholder's fund (contd.)</b>				
<b>31.12.2020</b>				
<b>Financial assets at FVOCI</b>				
At 1 January 2020	531	54	-	585
New adjustment of loss allowance	1,027	-	-	1,027
New financial assets originated or purchased	62	116	-	178
Financial assets derecognised during the year	(1,204)	(54)	-	(1,258)
Allowance for impairment losses during the financial year	(115)	62	-	(53)
At 31 December 2020	<u>416</u>	<u>116</u>	<u>-</u>	<u>532</u>
<b>General Takaful fund</b>				
<b>30.6.2021</b>				
<b>Financial assets at FVOCI</b>				
At 1 January 2021	678	257	-	935
New adjustment of loss allowance	32	3	-	35
New financial assets originated or purchased	133	-	-	133
Financial asset derecognised during the financial period	(32)	-	-	(32)
Allowance for impairment losses during the financial period (Note 26)	133	3	-	136
At 30 June 2021	<u>811</u>	<u>260</u>	<u>-</u>	<u>1,071</u>
<b>31.12.2020</b>				
<b>Financial assets at FVOCI</b>				
At 1 January 2020	1,018	5	-	1,023
New adjustment of loss allowance	1	(1)	-	-
New financial assets originated or purchased	678	257	-	935
Financial assets derecognised during the year	(1,019)	(4)	-	(1,023)
Allowance for impairment losses during the financial year	(340)	252	-	(88)
At 31 December 2020	<u>15 678</u>	<u>257</u>	<u>-</u>	<u>935</u>

**13. INVESTMENTS (CONTD.)**

**(b) FVOCI (CONTD.)**

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

<b>Company</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
	<b>12-month ECL RM'000</b>	<b>Lifetime ECL not credit impaired RM'000</b>	<b>Lifetime ECL credit impaired RM'000</b>	
<b>30.6.2021</b>				
<b>Financial assets at FVOCI</b>				
At 1 January 2021	1,094	373	-	1,467
New adjustment of loss allowance	33	5	-	38
New financial assets originated or purchased	191	-	-	191
Financial asset derecognised during the financial period	(86)	-	-	(86)
Allowance for impairment losses during the financial period (Note 26)	138	5	-	143
At 30 June 2021	<u>1,232</u>	<u>378</u>	<u>-</u>	<u>1,610</u>
<b>31.12.2020</b>				
<b>Financial assets at FVOCI</b>				
At 1 January 2020	1,549	59	-	1,608
New adjustment of loss allowance	1,028	(1)	-	1,027
New financial assets originated or purchased	740	373	-	1,113
Financial assets derecognised during the year	(2,223)	(58)	-	(2,281)
Allowance for impairment losses during the financial year	(455)	314	-	(141)
At 31 December 2020	<u>1,094</u>	<u>373</u>	<u>-</u>	<u>1,467</u>

13. INVESTMENTS (CONTD.)

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>(c) AC</b>			
<b>30.6.2021</b>			
<u>At cost</u>			
Islamic investment accounts with:			
Licensed financial institutions	233,828	221,163	454,991
Others	-	15,017	15,017
<b>Total AC financial assets</b>	<b>233,828</b>	<b>236,180</b>	<b>470,008</b>
<b>31.12.2020</b>			
<u>At cost</u>			
Islamic investment accounts with:			
Licensed financial institutions	347,732	886,731	1,234,463
Others	23,482	80,549	104,031
<b>Total AC financial assets</b>	<b>371,214</b>	<b>967,280</b>	<b>1,338,494</b>

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

**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 33 to the unaudited interim condensed financial statements.

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**14. RETAKAFUL ASSETS**

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>General Takaful fund/Company</b>		
Retakaful operators' share of:		
Claims liabilities (Note 19 (i))	311,877	283,809
Contribution liabilities (Note 19 (ii))	50,378	28,640
	<u>362,255</u>	<u>312,449</u>
Allowance for impairment losses	(203)	(258)
	<u>362,052</u>	<u>312,191</u>

**15. TAKAFUL RECEIVABLES**

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>General Takaful fund/Company</b>		
Due contributions including agents/ brokers, cedants and co-takaful balances	93,802	93,153
Due from retakaful operators	5,293	5,964
	<u>99,095</u>	<u>99,117</u>
Allowance for impairment losses	(2,890)	(10,116)
	<u>96,205</u>	<u>89,001</u>

Movements in gross carrying value and allowances for impairment losses recognised for not credit impaired and credit impaired of takaful receivables are as follows:

	<b>Not Credit Impaired</b>	<b>Credit Impaired</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>General Takaful fund/Company</b>			
<b><u>Gross carrying amount</u></b>			
At 1 January 2020	68,230	24,596	92,826
Increase/(Decrease)	(2,034)	8,325	6,291
At 31 December 2020/At 1 January 2021	<u>66,196</u>	<u>32,921</u>	<u>99,117</u>
Increase/(Decrease)	(11,298)	11,276	(22)
At 30 June 2021	<u>54,898</u>	<u>44,197</u>	<u>99,095</u>
<b><u>Lifetime ECL</u></b>			
At 1 January 2020	2,446	7,317	9,763
Increase/(Decrease)	401	(48)	353
At 31 December 2020/At 1 January 2021	<u>2,847</u>	<u>7,269</u>	<u>10,116</u>
Increase/(Decrease)	(661)	(6,565)	(7,226)
At 30 June 2021	<u>2,186</u>	<u>704</u>	<u>2,890</u>

The carrying amounts are reasonable approximations of fair values at the reporting date due to the relatively short-term maturity of these balances.

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**16. OTHER ASSETS**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021</b>			
Sundry receivables, deposits and prepayments	1,169	1,992	3,161
Allowance for impairment losses	(366)	(5)	(371)
	<u>803</u>	<u>1,987</u>	<u>2,790</u>
Wakalah receivables**	28,793	-	-
Allowance for impairment losses	(139)	-	-
	<u>28,654</u>	<u>-</u>	<u>-</u>
Income and profit due and accrued	14,348	22,862	37,210
Amounts due from General Takaful fund*	69,868	-	-
Amounts due from stockbrokers	275	275	550
	<u>113,948</u>	<u>25,124</u>	<u>40,550</u>
<b>31.12.2020</b>			
Amounts due from related companies (Note 34 (b)):			
- Immediate holding company	330	-	330
- Other related companies	14,177	-	14,177
Sundry receivables, deposits and prepayments	1,283	125	1,408
Allowance for impairment losses	(372)	-	(372)
	<u>911</u>	<u>125</u>	<u>1,036</u>
Wakalah fees receivable**	27,823	-	-
Allowance for impairment losses	(1,069)	-	-
	<u>26,754</u>	<u>-</u>	<u>-</u>
Income and profit due and accrued	11,375	17,066	28,441
Amounts due from General Takaful fund*	89,948	-	-
Amounts due from stockbrokers	212	333	545
	<u>143,707</u>	<u>17,524</u>	<u>44,529</u>

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**16. OTHER ASSETS (CONTD.)**

	<b>Not Credit Impaired RM'000</b>	<b>Credit Impaired RM'000</b>	<b>Total RM'000</b>
<b>Shareholder's fund</b>			
<b><u>Gross carrying amount</u></b>			
At 1 January 2020	95,122	2,576	97,698
Increase/(Decrease)	44,442	2,360	46,802
At 31 December 2020/At 1 January 2021	139,564	4,936	144,500
Increase/(Decrease)	(33,629)	3,038	(30,591)
At 30 June 2021	105,935	7,974	113,909
<b><u>Lifetime ECL</u></b>			
At 1 January 2020	564	841	1,405
Increase/(Decrease)	190	(154)	36
At 31 December 2020/At 1 January 2021	754	687	1,441
Increase/(Decrease)	(365)	(571)	(936)
At 30 June 2021	389	116	505
<b>General Takaful fund</b>			
<b><u>Gross carrying amount</u></b>			
At 1 January 2020	21,858	-	21,858
Increase/(Decrease)	(4,395)	-	(4,395)
At 31 December 2020/At 1 January 2021	17,463	-	17,463
Increase/(Decrease)	7,727	-	7,727
At 30 June 2021	25,190	-	25,190
<b><u>Lifetime ECL</u></b>			
At 1 January 2021	-	-	-
Increase/(Decrease)	5	-	5
At 30 June 2021	5	-	5

**16. OTHER ASSETS (CONTD.)**

<b>Company</b>	<b>Not Credit Impaired RM'000</b>	<b>Credit Impaired RM'000</b>	<b>Total RM'000</b>
<b><u>Gross carrying amount</u></b>			
At 1 January 2020	116,980	2,576	119,556
Increase/(Decrease)	40,047	2,360	42,407
At 31 December 2020/At 1 January 2021	157,027	4,936	161,963
Increase/(Decrease)	(25,902)	3,038	(22,864)
At 30 June 2021	131,125	7,974	139,099
<b><u>Lifetime ECL</u></b>			
At 1 January 2020	564	841	1,405
Increase/(Decrease)	190	(154)	36
At 31 December 2020/At 1 January 2021	754	687	1,441
Increase/(Decrease)	(360)	(571)	(931)
At 30 June 2021	394	116	510

\* The amounts due from the General Takaful fund is non-trade in nature, unsecured, not subject to any profit elements is repayable in the short term.

\*\* Wakalah fees receivable is due from General Takaful fund and were eliminated to arrive at the Company-level balances. These balances are trade in nature, unsecured, not subject to any profit elements and is repayable in accordance with the terms of the takaful contracts.

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

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**17. RESERVES**

	<b>Note</b>	<b>30.6.2021</b> <b>RM'000</b>	<b>31.12.2020</b> <b>RM'000</b>
<b>Shareholder's fund</b>			
<b>Non-distributable:</b>			
FVOCI reserve	(i)	<u>7,476</u>	<u>42,038</u>
<b>Distributable:</b>			
Retained profits	(ii)	377,105	425,305
		<u>384,581</u>	<u>467,343</u>
	<b>Note</b>	<b>30.6.2021</b> <b>RM'000</b>	<b>31.12.2020</b> <b>RM'000</b>
<b>Company</b>			
<b>Non-distributable:</b>			
FVOCI reserve	(i)	<u>7,476</u>	<u>42,038</u>
<b>Distributable:</b>			
Retained profits	(ii)	377,211	426,118
		<u>384,687</u>	<u>468,156</u>

- (i) The FVOCI reserve of the Company arose from changes in the fair values of the financial assets which are measured at fair value through other comprehensive income.
- (ii) The entire distributable retained profits may be distributed to the shareholder under the single-tier system.



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**18. PARTICIPANTS' FUND**

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>General Takaful fund/Company</b>		
Accumulated surplus (Note (i))	202,576	197,961
FVOCI reserve (Note (ii))	2,384	34,376
	<u>204,960</u>	<u>232,337</u>
<b>(i) Accumulated surplus</b>		
At 1 January 2021/At 1 January 2020	197,961	182,124
Surplus arising during the financial period/year	64,012	96,632
Surplus paid to participants during the financial period/year	(59,397)	(80,795)
At 30 June 2021/At 31 December 2020	<u>202,576</u>	<u>197,961</u>
<b>(ii) FVOCI reserve</b>		
At 1 January 2021/At 1 January 2020	34,376	76,141
Fair value changes	(41,688)	(35,812)
Realised gain transferred to income statement	(407)	(8,701)
Deferred tax on fair value changes	10,103	2,748
At 30 June 2021/At 31 December 2020	<u>2,384</u>	<u>34,376</u>

19. TAKAFUL CERTIFICATE LIABILITIES

	←----- 30.6.2021 ----->			←----- 31.12.2020 ----->		
	Gross RM'000	Retakaful RM'000 (Note 14)	Net RM'000	Gross RM'000	Retakaful RM'000 (Note 14)	Net RM'000
<b>General Takaful fund/Company</b>						
Claims liabilities (i)	1,260,528	(311,877)	948,651	1,215,033	(283,809)	931,224
Contribution liabilities (ii)	701,247	(50,378)	650,869	690,037	(28,640)	661,397
	<u>1,961,775</u>	<u>(362,255)</u>	<u>1,599,520</u>	<u>1,905,070</u>	<u>(312,449)</u>	<u>1,592,621</u>
<b>(i) Claims liabilities</b>						
At 1 January 2021/At 1 January 2020	1,215,033	(283,809)	931,224	981,381	(207,844)	773,537
Claims incurred in the current accident period/year	426,640	(32,350)	394,290	1,000,258	(94,107)	906,151
Movements in claims incurred in prior accident period/year	(40,865)	(11,137)	(52,002)	(15,127)	(13,922)	(29,049)
Claims paid during the period/year	(345,149)	18,530	(326,619)	(751,735)	25,745	(725,990)
Movements in Provision of Risk Margin for Adverse Deviation ("PRAD")	4,869	(3,111)	1,758	256	6,319	6,575
At 30 June 2021/At 31 December 2020	<u>1,260,528</u>	<u>(311,877)</u>	<u>948,651</u>	<u>1,215,033</u>	<u>(283,809)</u>	<u>931,224</u>
<b>(ii) Contribution liabilities</b>						
At 1 January 2021/At 1 January 2020	690,037	(28,640)	661,397	725,313	(31,947)	693,366
Contributions written during the period/year	819,293	(143,518)	675,775	1,569,717	(162,504)	1,407,213
Contributions earned during the period/year	(808,083)	121,780	(686,303)	(1,604,993)	165,811	(1,439,182)
At 30 June 2021/At 31 December 2020	<u>701,247</u>	<u>(50,378)</u>	<u>650,869</u>	<u>690,037</u>	<u>(28,640)</u>	<u>661,397</u>

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**20. EXPENSE LIABILITIES**

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Shareholder's fund/Company</b>		
Unearned wakalah fee ("UWF") of General Takaful fund	146,033	139,797
At 1 January 2021/At 1 January 2020	139,797	148,713
Wakalah fee received during the financial period/year	266,488	497,366
Wakalah fee earned during the financial period/year	(260,252)	(506,282)
Movement in UWF	6,236	(8,916)
At 30 June 2021/At 31 December 2020	146,033	139,797

**21. TAKAFUL PAYABLES**

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>General Takaful fund/Company</b>		
Due to agents and brokers	55,035	104,992
Due to retakaful operators	44,174	40,546
	99,209	145,538

The carrying amounts are reasonable approximations of fair values at the reporting date due to the relatively short-term maturity of these balances.

**22. OTHER LIABILITIES**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021</b>			
Amount due to Shareholder's fund*	-	69,868	-
Amounts due to stockbrokers	647	646	1,293
Unclaimed monies	-	85,081	85,081
Service tax payable	-	27,791	27,791
Stamp duty payable	-	1,722	1,722
Surplus payable to the participants	-	191,446	191,446
Withholding tax payable	-	15,634	15,634
Amounts due to related companies (Note 34 (b))*:			
- Ultimate holding company	5,243	-	5,243
- Immediate and penultimate holding companies	1,538	-	1,538
- Other related companies	3,781	-	3,781
Zakat payable	8,162	-	8,162
Provisions for expenses	48,160	-	48,160
Wakalah fees payable**	-	28,793	-
Sundry payables and accrued liabilities	8,097	17,474	25,571
	<u>75,628</u>	<u>438,455</u>	<u>415,422</u>
<b>31.12.2020</b>			
Amount due to Shareholder's fund*	-	89,948	-
Amount due from stockbrokers	222	392	614
Unclaimed monies	-	85,697	85,697
Service tax payable	-	23,087	23,087
Stamp duty payable	-	1,976	1,976
Surplus payable to the participants	-	157,994	157,994
Withholding tax payable	-	9,331	9,331
Amounts due to related companies (Note 34 (b))*:			
- Ultimate holding company	4,051	-	4,051
- Other related companies	324	22	346
Zakat payable	11,372	-	11,372
Provisions for expenses	19,941	-	19,941
Wakalah fees payable**	-	27,823	-
Sundry payables and accrued liabilities	45,624	1,325	46,949
	<u>81,534</u>	<u>397,595</u>	<u>361,358</u>

\* Amounts due to ultimate holding company, immediate holding company and other related companies and the Shareholder's fund are non-trade in nature, unsecured, not subject to any profit elements and are repayable in the short term.

\*\* Wakalah fees payable due to General Takaful fund were eliminated to arrive at Company-level balances.

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.

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**23. NET EARNED CONTRIBUTIONS**

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
<b>General Takaful fund/Company</b>		
Gross contribution	819,293	802,161
Change in unearned contribution reserves	(11,210)	10,592
	<u>808,083</u>	<u>812,753</u>
Contributions ceded to retakaful operators	(143,518)	(106,586)
Change in unearned contribution reserves	21,738	15,756
	<u>(121,780)</u>	<u>(90,830)</u>
<b>Net earned contributions</b>	<u>686,303</u>	<u>721,923</u>

**24. FEE AND COMMISSION INCOME**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>			
Wakalah fee income from:			
General Takaful fund	266,488	-	-
Profit commission	-	1,637	1,637
Retakaful commission income	-	6,412	6,412
Others	-	156	156
<b>Total fee and commission income</b>	<u>266,488</u>	<u>8,205</u>	<u>8,205</u>
<b>1.1.2020 to 30.6.2020</b>			
Wakalah fee income from:			
General Takaful fund	256,628	-	-
Profit commission	-	270	270
Retakaful commission income	-	5,611	5,611
Others	-	130	130
<b>Total fee and commission income</b>	<u>256,628</u>	<u>6,011</u>	<u>6,011</u>

**25. INVESTMENT INCOME**

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>1.1.2021 to 30.6.2021</b>			
<b>Financial assets at FVTPL:</b>			
<b>- Designated upon initial recognition</b>			
Profit income	-	515	515
<b>- HFT</b>			
Dividend income:			
Quoted equity securities in Malaysia	1,036	983	2,019
Quoted equity securities outside Malaysia	18	31	49
Property trust funds	39	26	65
<b>Financial assets at FVOCI:</b>			
Profit income	25,769	33,144	58,913
<b>Financial assets at AC:</b>			
Profit income	2,568	6,247	8,815
Net amortisation of premiums	(790)	(1,240)	(2,030)
Investment related expenses	(297)	(162)	(459)
<b>Total investment income</b>	<b>28,343</b>	<b>39,544</b>	<b>67,887</b>
<b>1.1.2020 to 30.6.2020</b>			
<b>Financial assets at FVTPL:</b>			
<b>- HFT</b>			
Dividend income:			
Quoted equity securities in Malaysia	536	492	1,028
<b>Financial assets at FVOCI:</b>			
Profit income	17,853	25,090	42,943
<b>Financial assets at AC:</b>			
Profit income	7,730	12,784	20,514
Net amortisation of premiums	(101)	(565)	(666)
Investment related expenses	(210)	(93)	(303)
<b>Total investment income</b>	<b>25,808</b>	<b>37,708</b>	<b>63,516</b>

26. OTHER OPERATING INCOME/(EXPENSES)

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>1.1.2021 to 30.6.2021</b>			
<b>(i) Other revenues</b>			
Realised loss on foreign exchange	-	(21)	(21)
Unrealised gain on foreign exchange	30	69	99
Reversal/(impairment) losses on:			
- Investments	(7)	(136)	(143)
- Takaful receivables	-	7,226	7,226
- Retakaful assets	-	54	54
- Other assets	935	(5)	-
Sundry income	1,692	368	2,060
<b>Total other other operating income</b>	<b>2,650</b>	<b>7,555</b>	<b>9,275</b>

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>1.1.2020 to 30.6.2020</b>			
<b>(i) Other revenues</b>			
Realised loss on foreign exchange	(18)	(22)	(40)
Unrealised gain on foreign exchange	39	52	91
Reversal/(impairment) losses on:			
- Investments	173	295	468
- Takaful receivables	-	(1,880)	(1,880)
- Retakaful assets	-	477	477
Sundry income	1,404	418	1,822
<b>Total other operating income/ (expenses)</b>	<b>1,598</b>	<b>(660)</b>	<b>938</b>

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**27. MANAGEMENT EXPENSES**

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
<b>Shareholder's fund/Company</b>		
Employee benefits expenses (Note 27 (a))	57,132	61,260
Directors' remuneration (Note 28)	458	428
Shariah Committee's remuneration (Note 29)	96	34
Auditors' remuneration:		
- statutory audits	124	131
- regulatory services	7	10
- other services	42	56
Amortisation of intangible assets	126	123
Auto assist services	5,198	3,574
Bank and financing charges	4,491	3,603
Depreciation of property, plant and equipment	10	-
Electronic data processing expenses	4,791	4,831
Entertainment expenses	49	92
Legal fees	167	127
Information technology outsourcing	4,029	3,681
Office facilities expenses	662	197
Other management fees	104	568
Postage and stamp duties	633	1,047
Printing and stationery	307	1,345
Professional fees	230	756
Promotional and marketing costs	15,207	16,141
Rental of offices/premises	3,510	3,189
Training expenses	320	311
Travelling expenses	90	426
Utilities, assessment and maintenance	944	1,057
Other expenses	8,937	6,716
<b>Total management expenses</b>	<b>107,664</b>	<b>109,703</b>



**27. MANAGEMENT EXPENSES (CONTD.)**

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
(a) Employee benefits expenses		
<b>Shareholder's fund/Company</b>		
Wages, salaries and bonuses	42,891	46,517
Employees' Provident Fund ("EPF")	6,556	7,433
Social Security Organisation ("SOCSO")	357	335
Employees' Shares Grant Plan ("ESGP")	1,108	985
Other benefits	6,220	5,990
	<u>57,132</u>	<u>61,260</u>

(b) The details of Chief Executive Officer ("CEO") remuneration during the financial period are as follows:

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
Salary	300	322
Bonus	200	250
EPF	84	92
ESGP	94	64
Other emoluments	73	32
	<u>751</u>	<u>760</u>

**28. DIRECTORS' REMUNERATION**

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
<b>Shareholder's fund/Company</b>		
Executive director:		
Fees	60	60
Other emoluments	12	4
	<u>72</u>	<u>64</u>
Non-executive directors:		
Fees	330	328
Other emoluments	56	36
	<u>386</u>	<u>364</u>
<b>Total directors' remuneration</b>	<u>458</u>	<u>428</u>

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

	<b>Benefits Fees RM'000</b>	<b>Other Emoluments RM'000</b>	<b>Total RM'000</b>
<b>1.1.2021 to 30.6.2021</b>			
Executive director:			
Dato' Mohamed Rafique Merican bin Mohd Wahiduddin Merican	60	12	72
Non-executive directors:			
Dato' Majid bin Mohamad (Chairman)	90	12	102
Mr Philippe Pol Arthur Latour	60	10	70
Dato' Johan bin Ariffin	60	10	70
Mr Koh Heng Kong	60	12	72
Prof Dr. Rusni binti Hassan	60	12	72
<b>Total directors' fees and remuneration</b>	<u>390</u>	<u>68</u>	<u>458</u>
<b>1.1.2020 to 30.6.2020</b>			
Executive director:			
Dato' Mohamed Rafique Merican bin Mohd Wahiduddin Merican	60	4	64
Non-executive directors:			
Dato' Majid bin Mohamad (Chairman)	90	8	98
Mr Philippe Pol Arthur Latour	60	6	66
Dato' Johan bin Ariffin	60	6	66
Mr. Koh Heng Kong	60	8	68
Prof Dr. Rusni binti Hassan (Appointed w.e.f 7 February 2020)	58	8	66
<b>Total directors' fees and remuneration</b>	<u>388</u>	<u>40</u>	<u>428</u>

**29. SHARIAH COMMITTEE'S REMUNERATION**

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
<b>Shareholder's fund/Company</b>		
Fees	66	56
Other emoluments	30	26
<b>Total shariah committee's remuneration</b>	<b>96</b>	<b>82</b>

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

	<b>Fees RM'000</b>	<b>Other Emoluments RM'000</b>	<b>Total RM'000</b>
<b>1.1.2021 to 30.6.2021</b>			
Shariah committee:			
Assoc. Prof. Dr. Aznan bin Hasan (Chairman)	13	5	18
Dr. Sarip bin Abdul (Ceased as member 31 May 2021)	9	5	14
Prof Dr. Rusni binti Hassan	11	5	16
Prof Dr. Abdul Rahim bin Abdul Rahman	11	5	16
Prof Dato' Dr. Mohd Azmi bin Omar	11	5	16
Assoc. Prof. Dr. Azman bin Mohd Noor	11	5	16
<b>Total shariah committee's remuneration</b>	<b>66</b>	<b>30</b>	<b>96</b>
<b>1.1.2020 to 30.6.2020</b>			
Shariah committee:			
Assoc. Prof. Dr. Aznan bin Hasan (Chairman)	14	6	20
Dr. Sarip bin Abdul	11	6	17
Prof. Dr. Rusni binti Hassan	10	5	15
Prof. Dr. Abdul Rahim bin Abdul Rahman	10	4	14
Prof. Dato' Dr. Mohd Azmi bin Omar	10	5	15
Assoc. Prof. Dr. Azman bin Mohd Noor (w.e.f 15 June 2020)	1	-	1
<b>Total shariah committee's remuneration</b>	<b>56</b>	<b>26</b>	<b>82</b>

**30. FEE AND COMMISSION EXPENSES**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>			
Commission expenses	70,035	-	70,035
Wakalah fee expense	-	266,488	-
Others	-	177	177
<b>Total fee and commission expenses</b>	<b>70,035</b>	<b>266,665</b>	<b>70,212</b>
<b>1.1.2020 to 30.6.2020</b>			
Commission expenses	71,699	-	71,699
Wakalah fee expense	-	256,628	-
Others	-	48	48
<b>Total fee and commission expenses</b>	<b>71,699</b>	<b>256,676</b>	<b>71,747</b>

**31. TAXATION**

**Major components of income tax expense**

The major components of income tax expense for the financial period ended 30 June 2021 and 30 June 2020 are as follows:

	<b>Shareholder's fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>		
<b><u>Income Statement</u></b>		
Income tax:		
Tax expense for the financial period	42,268	42,268
Deferred taxation:		
Relating to origination and reversal of temporary differences	955	732
	<b>43,223</b>	<b>43,000</b>

**31. TAXATION (CONTD.)**

**Major components of income tax expense (contd.)**

The major components of income tax expense for the financial period ended 30 June 2021 and 30 June 2020 are as follows: (contd.)

	<b>Shareholder's fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2020 to 30.6.2020</b>		
<b><u>Income Statement</u></b>		
Income tax:		
Tax expense for the financial period	46,788	46,788
Deferred taxation:		
Relating to origination and reversal of temporary differences	727	727
	<u>47,515</u>	<u>47,515</u>

**Reconciliation between tax expense and accounting profit**

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

	<b>Shareholder's fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>		
Profit before taxation and zakat	<u>161,085</u>	<u>160,155</u>
Taxation at Malaysian statutory tax rate of 24%	38,660	38,437
Income not subject to tax	1,415	1,415
Expenses not deductible for tax purposes	3,148	3,148
Tax expense for the financial period	<u>43,223</u>	<u>43,000</u>

**31. TAXATION (CONTD.)**

**Reconciliation between tax expense and accounting profit (contd.)**

The reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Company are as follows: (contd.)

	<b>Shareholder's fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2020 to 30.6.2020</b>		
Profit before taxation and zakat	190,546	190,546
Taxation at Malaysian statutory tax rate of 24%	45,731	45,731
Income not subject to tax	(833)	(833)
Expenses not deductible for tax purposes	2,617	2,617
Tax expense for the financial period	<u>47,515</u>	<u>47,515</u>

The domestic income tax for Shareholder's fund and Company are calculated at the Malaysian statutory tax rate of 24% (2020 : 24%) of the estimated assessable profit for the financial period.

**Taxation borne by participants**

	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>		
<b><u>Income Statement</u></b>		
Income tax:		
Reversal of prior year tax provision	3,883	3,883
Deferred taxation:		
Relating to origination and reversal of temporary differences	(532)	(532)
Tax borne by the participants recognised in Income Statement	<u>3,351</u>	<u>3,351</u>

**31. TAXATION (CONTD.)**

**Taxation borne by participants (contd.)**

	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2020 to 30.6.2020</b>		
<b><u>Income Statement</u></b>		
Deferred taxation:		
Relating to origination and reversal of temporary differences	680	680
Tax borne by the participants recognised in Income Statement	<u>680</u>	<u>680</u>

The domestic income tax for General Takaful fund is calculated at the Malaysian statutory tax rate of 24% (2019 : 24%) of the estimated assessable profit for the financial period.

**Statement of Comprehensive Income**

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>			
Deferred income tax related to other comprehensive income:			
- Fair value changes on financial assets at FVOCI	(10,914)	(10,103)	(21,017)
	<u>(10,914)</u>	<u>(10,103)</u>	<u>(21,017)</u>
<b>1.1.2020 to 30.6.2020</b>			
Deferred income tax related to other comprehensive income:			
- Fair value changes on financial assets at FVOCI	(2,846)	(2,748)	(5,594)
	<u>(2,846)</u>	<u>(2,748)</u>	<u>(5,594)</u>

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**32. EARNINGS PER SHARE**

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

	<b>1.1.2021 to 30.6.2021</b>	<b>1.1.2020 to 30.6.2020</b>
Profit attributable to ordinary equity holders (RM'000)	<u>114,043</u>	<u>135,714</u>
Weighted average number of ordinary shares in issue (units '000)	<u>870,000</u>	<u>870,000</u>
Basic and diluted earnings per share (sen)	<u>13.11</u>	<u>7.68</u>

There have been no other transactions involving ordinary shares between the reporting date and date of completion of these unaudited interim condensed financial statements.



### **33. FAIR VALUES MEASUREMENTS**

#### **(a) Valuation principles**

The Company continuously enhances its design, validation methodologies and processes to ensure the valuations are reflective and periodic reviews are performed to ensure the model remains suitable for its intended use.

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

- Level 1 : Active Market – Quoted price

Refers to financial instruments which are regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. Such financial instruments include listed derivatives, quoted equities and unit and property trust funds traded on an exchange.

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

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

Examples of Level 2 financial instruments include corporate and government bonds, structured products, NCDs/NICDs, and over-the-counter ("OTC") derivatives.

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

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

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

33. FAIR VALUES MEASUREMENTS (CONTD.)

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

Shareholder's fund

	Valuation techniques using:			Total RM'000
	Level 1 Quoted market prices RM'000	Level 2 Observable inputs RM'000	Level 3 Significant Unobservable inputs RM'000	
<b>30.6.2021</b>				
<b><u>Assets</u></b>				
<b>Financial assets at FVTPL</b>				
<b>(i) Held for trading (HFT)</b>				
Equity securities	101,108	-	-	101,108
Property trust funds	1,634	-	-	1,634
<b>Financial assets at FVOCI</b>				
Malaysian government papers	-	138,897	-	138,897
Debt securities	-	1,082,255	-	1,082,255
Equity securities	5,047	-	-	5,047
<b>Total assets</b>	<b>107,789</b>	<b>1,221,152</b>	<b>-</b>	<b>1,328,941</b>
<b>31.12.2020</b>				
<b><u>Assets</u></b>				
<b>Financial assets at FVTPL</b>				
<b>(i) Held for trading (HFT)</b>				
Equity securities	30,111	-	-	30,111
Property trust funds	1,725	-	-	1,725
<b>Financial assets at FVOCI</b>				
Malaysian government papers	-	122,256	-	122,256
Debt securities	-	923,415	-	923,415
<b>Total assets</b>	<b>31,836</b>	<b>1,045,671</b>	<b>-</b>	<b>1,077,507</b>

33. FAIR VALUES MEASUREMENTS (CONTD.)

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

General Takaful fund

	Valuation techniques using:			Total RM'000
	Level 1 Quoted market prices RM'000	Level 2 Observable inputs RM'000	Level 3 Significant Unobservable inputs RM'000	
<b>30.6.2021</b>				
<b><u>Assets</u></b>				
<b>Financial assets at FVTPL</b>				
<b>(i) Designated upon initial recognition</b>				
Debt securities	-	19,745	-	19,745
<b>(ii) Held for trading (HFT)</b>				
Equity securities	101,647	-	-	101,647
Property trust funds	1,072	-	-	1,072
<b>Financial assets at FVOCI</b>				
Malaysian government papers	-	213,463	-	213,463
Debt securities	-	1,637,975	-	1,637,975
Equity securities	4,433	-	-	4,433
<b>Total assets</b>	<b>107,152</b>	<b>1,871,183</b>	<b>-</b>	<b>1,978,335</b>
<b>31.12.2020</b>				
<b><u>Assets</u></b>				
<b>Financial assets at FVTPL</b>				
<b>(i) Designated upon initial recognition</b>				
Debt securities	-	20,157	-	20,157
<b>(ii) Held for trading (HFT)</b>				
Equity securities	27,045	-	-	27,045
Property trust funds	1,144	-	-	1,144
<b>Financial assets at FVOCI</b>				
Malaysian government papers	-	78,482	-	78,482
Debt securities	-	1,134,683	-	1,134,683
<b>Total assets</b>	<b>28,189</b>	<b>1,233,322</b>	<b>-</b>	<b>1,261,511</b>

33. FAIR VALUES MEASUREMENTS (CONTD.)

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

Company	Valuation techniques using:			Total RM'000
	Level 1 Quoted market prices RM'000	Level 2 Observable inputs RM'000	Level 3 Significant Unobservable inputs RM'000	
<b>30.6.2021</b>				
<b><u>Assets</u></b>				
<b>Financial assets at FVTPL</b>				
<b>(i) Designated upon initial recognition</b>				
Debt securities	-	19,745	-	19,745
<b>(ii) Held for trading (HFT)</b>				
Equity securities	202,755	-	-	202,755
Property trust funds	2,706	-	-	2,706
<b>Financial assets at FVOCI</b>				
Malaysian government papers	-	352,360	-	352,360
Debt securities	-	2,720,230	-	2,720,230
Equity securities	9,480	-	-	9,480
<b>Total assets</b>	<b>214,941</b>	<b>3,092,335</b>	<b>-</b>	<b>3,307,276</b>
<b>31.12.2020</b>				
<b><u>Assets</u></b>				
<b>Financial assets at FVTPL</b>				
<b>(i) Designated upon initial recognition</b>				
Debt securities	-	20,157	-	20,157
<b>(ii) Held for trading (HFT)</b>				
Equity securities	57,156	-	-	57,156
Property trust funds	2,869	-	-	2,869
<b>Financial assets at FVOCI</b>				
Malaysian government papers	-	200,738	-	200,738
Debt securities	-	2,058,098	-	2,058,098
<b>Total assets</b>	<b>60,025</b>	<b>2,278,993</b>	<b>-</b>	<b>2,339,018</b>

### **33. FAIR VALUE MEASUREMENTS (CONTD.)**

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

Assets and liabilities of the Company are recognised in the financial statements on a recurring basis. The Company determine whether transfers have occurred between fair value hierarchy levels by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There were no transfers between Level 1 and Level 2 for the Company during the financial period ended 30 June 2021.

### 34. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES

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

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

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

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

(a) The significant related party transactions and balances of the Company are as follow:

<b>Income/(expenses):</b>	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>1.1.2021 to 30.6.2021</b>			
Ultimate holding company:			
Gross contribution income	-	12	12
Commission and fee expenses	(16,847)	-	(16,847)
Bank charges	(377)	-	(377)
ESGP	(316)	-	(316)
<hr/>			
Immediate holding company:			
Gross contribution income	-	295	295
Shared services costs	(25,055)	-	(25,055)
Claims paid	-	(13)	(13)
Remuneration of a seconded employee	(23)	-	(23)
Dividend payable	(162,951)	-	(162,951)
<hr/>			
Fellow subsidiaries within the MAHB Group:			
Gross contribution income	-	23	23
Rental expenses	(3,508)	-	(3,508)
Shared services costs	(22,286)	-	(22,286)
<hr/>			

**34. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)**

(a) The significant related party transactions and balances of the Company are as follow: (contd.)

	Shareholder's fund RM'000	General Takaful fund RM'000	Company RM'000
<b>Income/(expenses) (contd.):</b>			
<b>1.1.2021 to 30.6.2021</b>			
Fellow subsidiaries within the EIHSB Group:			
Consultation fee	(832)	-	(832)
Other related companies within the Maybank Group:			
Gross contribution income	-	1,169	1,169
Profit income	2,013	3,945	5,958
Information technology outsourcing	(4,029)	-	(4,029)
Commission and fee expenses	(2,846)	-	(2,846)
Investment expenses	(134)	(164)	(298)
Claims paid	-	(51)	(51)
Companies with significant influence over the Maybank Group:			
Gross contribution income	-	2,213	2,213
Claims paid	-	(91)	(91)
<b>1.1.2020 to 30.6.2020</b>			
Ultimate holding company:			
Gross contribution income	-	13	13
Commission and fee expenses	(15,005)	-	(15,005)
Bank charges	(322)	-	(322)
ESGP	(64)	-	(64)
Immediate holding company:			
Shared services costs	(5,921)	-	(5,921)
Claims paid	-	(28)	(28)
Remuneration of a seconded employee	(48)	-	(48)
Dividend paid	(109,968)	-	(109,968)
Fellow subsidiaries within the MAHB Group:			
Gross contribution income	-	36	36
Rental expenses	(3,151)	-	(3,151)
Shared services costs	(25,991)	-	(25,991)

**34. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)**

(a) The significant related party transactions and balances of the Company are as follow: (contd.)

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>Income/(expenses) (contd.)</b>			
<b>1.1.2020 to 30.6.2020</b>			
Other related companies within the Maybank Group:			
Gross contribution income	-	1,026	1,026
Profit income	4,485	6,883	11,368
Information technology outsourcing	(3,681)	-	(3,681)
Commission and fee expenses	(2,519)	-	(2,519)
Investment expenses	(73)	(93)	(166)
Claims paid	-	(8)	(8)
<hr/>			
Companies with significant influence over the Maybank Group:			
Gross contribution income	-	6,370	6,370
Claims paid	-	(15)	(15)
<hr/>			

(b) Included in the statement of financial position of the Company are amounts due from/(to) related companies represented by the following:

	<b>Shareholder's Fund RM'000</b>	<b>General Takaful Fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021</b>			
Ultimate holding company:			
Bank balances	1,102	(7,941)	(6,839)
Outstanding contributions	-	2,746	2,746
Amount due to ultimate holding company (Note 22)	(5,243)	-	(5,243)
<hr/>			
Immediate and penultimate holding companies:			
Outstanding contributions	-	289	289
Amount due to immediate holding company (Note 22)	(1,537)	-	(1,537)
Amount due to penultimate holding company (Note 22)	(1)	-	(1)
<hr/>			
Fellow subsidiaries within the MAHB Group:			
Amount due to other related companies (Note 22)	(3,568)	-	(3,568)
Claim liabilities	-	(5)	(5)
<hr/>			



**34. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)**

(b) Included in the statement of financial position of the Company are amounts due from/(to) related companies represented by the following: (contd.)

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.6.2021 (contd.)</b>			
Fellow subsidiaries within the EIHSB Group:			
Amount due to other related company (Note 22)	(213)	-	(213)
Other related companies within the Maybank Group:			
Fixed and call deposits	223,828	211,163	434,991
Income and profit due and accrued	230	340	570
Claim liabilities	-	(10)	(10)
Sundry payables and accrued liabilities	(9,224)	-	(9,224)
Companies with significant influence over the Maybank Group:			
Claim liabilities	-	(981)	(981)
The balances with related companies are subject to normal trade terms or as disclosed in Note 16 and Note 22.			
<b>31.12.2020</b>			
Ultimate holding company:			
Bank balances	2,559	31,786	34,345
Outstanding contributions	-	2,407	2,407
Amount due to ultimate holding company (Note 22)	(4,051)	-	(4,051)
Immediate holding company:			
Amount due from immediate holding company (Note 16)	330	-	330
Outstanding contributions	-	289	289
Fellow subsidiaries within the MAHB Group:			
Amount due from other related companies (Note 16)	14,177	-	14,177
Claim liabilities	-	(5)	(5)
Fellow subsidiaries within the EIHSB Group:			
Amount due to other related companies (Note 22)	(304)	-	(304)

**34. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)**

(b) Included in the statement of financial position of the Company are amounts due from/(to) related companies represented by the following: (contd.)

	<b>Shareholder's fund RM'000</b>	<b>General Takaful fund RM'000</b>	<b>Company RM'000</b>
<b>31.12.2020 (contd.)</b>			
Other related companies within the Maybank Group:			
Fixed and call deposits	221,666	605,935	827,601
Income and profit due and accrued	419	1,851	2,270
Claim liabilities	-	(61)	(61)
Amount due to other related companies (Note 22)	(20)	(22)	(42)
Sundry payables and accrued liabilities	(12,248)	-	(12,248)
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Companies with significant influence over the Maybank Group:			
Claim liabilities	-	(917)	(917)
<hr/>			

The balances with related companies are subject to normal trade terms or as disclosed in Note 16 and Note 22.

(c) Key management personnel compensation

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

	<b>1.1.2021 to 30.6.2021 RM'000</b>	<b>1.1.2020 to 30.6.2020 RM'000</b>
<b>Short-term employee benefits</b>		
- Fees	390	388
- Salaries, allowances and bonuses	500	572
- Contribution to EPF and pension scheme	84	92
- ESGP	94	64
- Other emoluments	141	72
	<hr/>	<hr/>
	1,209	1,188
	<hr/>	<hr/>

The remuneration of other key management personnel, being the executive director and non-executive directors of the Company are as disclosed in Notes 27 and 28 of the unaudited interim condensed financial statements.

**34. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES DISCLOSURES (CONTD.)**

(c) Key management personnel compensation (contd.)

(ii) The number of shares awarded for ESGP to key management personnel were as follows:

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>'000</b>	<b>'000</b>
At 1 January 2021/At 1 January 2020	292	264
Granted	-	28
At 30 June 2021/At 31 December 2020	<u>292</u>	<u>292</u>

**35. REGULATORY CAPITAL REQUIREMENT**

The capital structure of the Company as at 30 June 2021 and 31 December 2020, as prescribed under the RBCT Framework, are provided below:

	<b>30.6.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Company</b>		
<b>Eligible Tier 1 Capital</b>		
Paid up share capital	870,000	870,000
Valuation surplus in takaful funds	202,576	197,961
Retained earnings	377,105	425,305
	<u>1,449,681</u>	<u>1,493,266</u>
<b>Tier 2 Capital</b>		
FVOCI reserves	9,859	76,414
	<u>9,859</u>	<u>76,414</u>
Amount deducted from capital	<u>(931)</u>	<u>(766)</u>
<b>Total Capital Available</b>	<u><b>1,458,609</b></u>	<u><b>1,568,914</b></u>