Takaful Ikhlas General Berhad
(201701019705 (1233870-A))
(Incorporated in Malaysia)

Unaudited Interim Financial Statements
For the six months period ended 30 September 2025

201701019705 (1233870-A)

Takaful Ikhlas General Berhad
(Incorporated in Malaysia)

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Takaful Ikhlas General Berhad
(Incorporated in Malaysia)

Unaudited condensed interim statement of profit or loss for the period ended 30 September 2025

		30.09.2025		30.09.2024	
	Note	General Takaful Fund RM '000	Company RM '000	General Takaful Fund RM '000	Company RM '000
Takaful revenue		555,825	555,825	410,231	410,231
Takaful service expenses	10	(525,609)	(477,604)	(361,856)	(328,682)
Takaful service result before retakaful certificates held		**30,216**	**78,221**	**48,375**	**81,549**
Allocation of retakaful contributions		(156,944)	(156,944)	(119,889)	(119,889)
Amounts recoverable from retakaful operators for incurred claims		122,575	123,380	84,621	86,439
Net expense from retakaful certificates held	11	**(34,369)**	**(33,564)**	**(35,268)**	**(33,450)**
Takaful service result		**(4,153)**	**44,657**	**13,107**	**48,099**
Profit revenue calculated using the effective profit method	12(a)	17,486	24,390	14,499	21,096
Other investment income	12(b)	436	539	2,339	2,421
Net realised losses	13	(1,468)	(933)	(1,888)	(2,456)
Net fair value gains on financial assets at fair value through profit or loss ("FVTPL")	14	5,935	6,775	2,011	2,791
Net (impairment)/reversal of impairment on financial assets		(20)	(51)	8	(2)
Net investment income		**22,369**	**30,720**	**16,969**	**23,850**

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(Incorporated in Malaysia)

Unaudited condensed interim statement of profit or loss for the period ended 30 September 2025 (cont'd.)

		30.09.2025		30.09.2024	
	Note	General Takaful Fund RM '000	Company RM '000	General Takaful Fund RM '000	Company RM '000
Net takaful profit expenses from takaful certificates issued		(15,483)	(17,053)	(8,797)	(10,109)
Net takaful profit income from retakaful certificates held		5,327	5,867	2,969	3,270
Surplus arising not allocated to participants		(4,875)	(4,875)	(18,700)	(18,700)
Net takaful financial result	15	**(15,031)**	**(16,061)**	**(24,528)**	**(25,539)**
Other income		640	4,320	426	2,845
Other expenses		(119)	(1,544)	(183)	(2,514)
Finance cost		-	(119)	-	(153)
Net other operating income/(expenses)		**521**	**2,657**	**243**	**178**
Profit before zakat and taxation		**3,706**	**61,973**	**5,791**	**46,588**
Taxation attributable to participants		(3,706)	(3,706)	(5,791)	(5,791)
Profit before zakat and taxation attributable to shareholder		**-**	**58,267**	**-**	**40,797**
Zakat		-	(241)	-	(692)
Taxation		-	(13,866)	-	(9,334)
Net profit for the financial period		**-**	**44,160**	**-**	**30,771**

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Unaudited condensed interim statement of profit or loss for the period ended 30 September 2025 (cont'd.)

		30.09.2025		30.09.2024	
	Note	General Takaful Fund RM '000	Company RM '000	General Takaful Fund RM '000	Company RM '000
Net profit for the financial period		**-**	**44,160**	**-**	**30,771**
Other comprehensive income:					
Items that may be subsequently reclassified to profit or loss:					
Net gains/(losses) on financial assets at Fair Value through Other Comprehensive Income ("FVOCI"):					
- Fair value changes		450	2,045	630	2,696
- Transferred to profit or loss upon disposal		(565)	(565)	(122)	(532)
Tax effects relating to components of other comprehensive gain or loss		28	(355)	(122)	(520)
Other comprehensive income attributable to participants		87	87	(386)	(386)
Total other comprehensive income		-	1,212	-	1,258
Total comprehensive income for the financial period		**-**	**45,372**	**-**	**32,029**

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

Takaful Ikhlas General Berhad
(Incorporated in Malaysia)

Unaudited condensed interim statement of financial position as at 30 September 2025

	Note	30.09.2025 General Takaful Fund RM '000	30.09.2025 Company RM '000	31.03.2025 General Takaful Fund RM '000	31.03.2025 Company RM '000
Assets					
Equipment		-	625	-	475
Intangible assets		-	53,938	-	56,202
Right-of-use assets		-	4,503	-	5,496
Financial and other assets	16	1,047,778	1,472,060	997,185	1,381,930
Tax recoverable		46	2,126	46	3,440
Deferred tax assets		12,225	34,824	13,426	36,149
Retakaful certificate assets	17	342,317	368,998	291,626	316,962
Cash and bank balances		12,113	36,179	30,105	39,001
Total assets		**1,414,479**	**1,973,253**	**1,332,388**	**1,839,655**
Liabilities					
Takaful certificate liabilities	17	1,368,469	1,479,636	1,247,159	1,349,703
Lease liabilities		-	4,772	-	5,793
Other payables	18	45,322	75,763	84,541	116,839
Zakat payable		-	2,410	-	2,169
Tax payable		688	149	688	-
Total liabilities		**1,414,479**	**1,562,730**	**1,332,388**	**1,474,504**
Equity					
Share capital		-	230,000	-	230,000
Reserves		-	180,523	-	135,151
Total equity		**-**	**410,523**	**-**	**365,151**
Total liabilities and equity		**1,414,479**	**1,973,253**	**1,332,388**	**1,839,655**

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

Takaful Ikhlas General Berhad
(Incorporated in Malaysia)

Unaudited condensed interim statement of changes in equity for the period ended 30 September 2025

Company	Share capital RM '000	Non-distributable fair value reserves RM '000	Distributable retained profits RM '000	Total RM '000
At 1 April 2024	**230,000**	**(1,170)**	**114,409**	**343,239**
Net profit for the financial period	-	-	30,771	30,771
Other comprehensive income for the financial period	-	1,258	-	1,258
Total comprehensive income for the financial period	-	1,258	30,771	32,029
At 30 September 2024	**230,000**	**88**	**145,180**	**375,268**
At 1 April 2025	**230,000**	**(31)**	**135,182**	**365,151**
Net profit for the financial period	-	-	44,160	44,160
Other comprehensive income for the financial period	-	1,212	-	1,212
Total comprehensive income for the financial period	-	1,212	44,160	45,372
At 30 September 2025	**230,000**	**1,181**	**179,342**	**410,523**

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

Takaful Ikhlas General Berhad
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Unaudited condensed interim statement of cash flows for the period ended 30 September 2025

	Note	30.09.2025 RM '000	30.09.2024 RM '000
Cash flows from operating activities			
Profit before zakat and taxation		58,267	40,797
Adjustments for:			
Depreciation of equipment		138	153
Impairment of equipment		3	-
Amortisation of intangible assets		7,086	5,814
Depreciation of right-of-use assets		1,144	1,110
Finance costs on lease liabilities		118	153
(Net accretion of discounts)/net amortisation of premiums	12(a)	(907)	500
Profit income		(24,390)	(21,708)
Dividend income		(539)	(2,310)
Fair value adjustments of financial assets at fair value through profit or loss ("FVTPL")		(6,775)	(2,791)
Realised loss on disposal of investments		933	2,953
Allowance for impairment of:			
- Financial assets at FVOCI		51	201
- Takaful certificate receivables		2,392	658
Taxation attributable to participants		3,706	5,791
Operating cash flows before working capital changes		41,227	31,323
Changes in working capital:			
Financial assets at FVTPL and FVOCI		89,288	(588,332)
Deposit placements		(170,479)	502,917
Staff financing		67	76
Retakaful certificate assets		(65,302)	49,084
Other receivables and deposits		(1,698)	-
Takaful certificate liabilities		82,788	28,919
Other payables		12,083	(26,235)
Operating cash flows after working capital changes		(12,026)	(2,248)

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Unaudited condensed interim statement of cash flows for the period ended 30 September 2025 (cont'd.)

	Note	30.09.2025 RM '000	30.09.2024 RM '000
Cash flows from operating activities (cont'd.)			
Operating cash flows after working capital changes (cont'd.)		(12,026)	(2,248)
Profit income received		25,003	22,059
Dividend income received		530	2,419
Surplus paid to participants		(24)	(306)
Income tax paid		(9,680)	(20,658)
Zakat paid		(407)	(615)
Net cash generated from operating activities		**3,396**	**651**
Cash flows from investing activities			
Purchase of equipment		(144)	(80)
Purchase of intangible assets		(4,825)	(48)
Payment of principal portion of lease liabilities		(1,249)	(1,241)
Net cash used in investing activities		**(6,218)**	**(1,369)**
Net decrease in cash and cash equivalents		**(2,822)**	**(718)**
Cash and cash equivalents at beginning of the financial period		39,001	12,300
Cash and cash equivalents at end of the financial period		**36,179**	**11,582**
Cash and cash equivalents comprise:			
Cash and bank balances of:			
Shareholder's fund		24,066	10,632
General takaful fund		12,113	950
		36,179	**11,582**

The accompanying notes form an integral part of these unaudited condensed interim financial statements.

Notes to the unaudited condensed interim financial statements - 30 September 2025

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 12th Floor, Bangunan Malaysian Re, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur, Malaysia.

The principal activity of the Company is the management of General Takaful business. There were no significant changes in the nature of the principal activity of the Company during the financial period from 1 April 2025 to 30 September 2025.

The holding and ultimate holding company is MNRB Holdings Berhad ("MNRB"), a company incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The unaudited condensed interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 11 November 2025.

2. Material accounting policies

2.1 Basis of preparation and presentation of unaudited condensed interim financial statements

(a) Statement of compliance

The unaudited condensed interim financial statements for the six months period ended 30 September 2025 have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), International Accounting Standard ("IAS") 34 Interim Financial Reporting issued by the International Accounting Standards Board ("IASB") and the Guidelines/Circulars issued by the Bank Negara Malaysia.

At the beginning of the current financial period, the Company had adopted the amendments to standard applicable for annual financial periods beginning on or after 1 April 2025 as described fully in Note 2.2 to the unaudited condensed interim financial statements.

As at the financial period ended 30 September 2025, the Company has met the minimum capital requirements as prescribed by the Risk-Based Capital Framework for Takaful Operators ("RBCT") issued by BNM.

2. Material accounting policies (cont'd.)

2.1 Basis of preparation and presentation of unaudited condensed interim financial statements (cont'd.)

(a) Statement of compliance (cont'd.)

Financial assets and financial liabilities are offset and the net amount is reported in the unaudited condensed interim statement of financial position only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. Income and expense will not be offset in the unaudited condensed interim statement of profit or loss unless required or permitted by any accounting standard or interpretation, as specifically disclosed in the accounting policies of the Company.

The inclusion of separate information of the general takaful fund and the takaful operator together with the consolidated financial information of the Company in the statements of financial position and the statements of profit or loss as well as certain relevant notes to the financial statements represents additional supplementary information required for BNM reporting.

Takaful operations and its funds

Under the concept of Takaful, individuals make contributions to a pool which is managed by a third party with the overall aim of using the monies to aid fellow participants in times of need. Accordingly, as a Takaful Operator, the Company manages the General Takaful fund in line with the principles of Wakalah (agency), which is the main business model adopted by the Company. Under the Wakalah model, the Takaful Operator is not a participant in the fund but manages the funds (including the relevant assets and liabilities) towards the purpose outlined above.

The financial position and financial performance information of the General Takaful fund and the Company have been provided as supplementary financial information and to comply with the requirements of BNM/RH/PD 033-5: Financial Reporting for Takaful Operators issued by BNM. The Islamic Financial Services Act, ("IFSA") 2013 in Malaysia requires the clear segregation of the assets, liabilities, income and expenses of the shareholder’s fund and the General Takaful fund.

However, in compliance with MFRS 10 Consolidated Financial Statements, the assets, liabilities, income and expenses of the General Takaful fund are consolidated with those of the Takaful Operator to represent the control possessed by the operator over the respective funds.

2. Material accounting policies (cont'd.)

2.1 Basis of preparation and presentation of unaudited condensed interim financial statements (cont'd.)

(a) Statement of compliance (cont'd.)

The General Takaful fund is consolidated from the date of control and will continue to be consolidated until the date such control ceases which will occur when the Company's licence to manage takaful business is withdrawn or surrendered.

(b) Basis of measurement

The unaudited condensed interim financial statements of the Company have been prepared on a historical cost basis, unless otherwise indicated in the summary of material accounting policies.

(c) Functional and presentation currency

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

(d) Diclosures and presentations

The explanatory notes attached to the unaudited condensed interim 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 March 2025.

2. Material accounting policies (cont'd.)

2.2 New and amended standards and interpretations

At the beginning of the current financial year, the Company adopted the following Amendments to Standard which are mandatory for annual periods beginning on or after 1 January 2025:

Description	Effective for annual periods beginning on or after
Lack of Exchangeability (Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates*)	1 January 2025

The adoption of the above amendments to standard did not have any significant effect on the disclosures or amounts recognised in the Company's unaudited condensed interim financial statements.

2.3 Standards and annual improvements to standards issued but not yet effective

The following are Standards and Amendments to Standards issued by the Malaysian Accounting Standards Board (“MASB”), but which are not yet effective, up to the date of issuance of the Company’s financial statements. The Company intends to adopt these Standards and Amendments to Standards, if applicable, when they become effective:

Description	Effective for annual periods beginning on or after
Annual Improvements to MFRS Accounting Standards - Volume 11 (Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*)	1 January 2026
Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*)	1 January 2026

2. Material accounting policies (cont'd.)

2.3 Standards and annual improvements to standards issued but not yet effective (cont'd.)

The following are Standards and Amendments to Standards issued by the Malaysian Accounting Standards Board ("MASB"), but which are not yet effective, up to the date of issuance of the Company's financial statements. The Company intends to adopt these Standards and Amendments to Standards, if applicable, when they become effective: (cont'd.)

Description	Effective for annual periods beginning on or after
Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*)	1 January 2026
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128)	To be determined by MASB

3. Auditor's report

The auditor's report on the audited financial statements of the preceding year ended 31 March 2025 was not qualified.

4. Seasonality or cyclicality factors

The businesses of the Company was not materially affected by any seasonal or cyclical fluctuations during the six months financial period ended 30 September 2025.

5. Unusual items affecting assets, liabilities, equity, net income or cash flows

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

6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

There were no issues, repurchases and repayment of debt and equity securities for the six months financial period ended 30 September 2025.

7. Significant and subsequent event

There were no significant and subsequent events during the current financial period ended 30 September 2025.

8. Dividend

Dividend of RM 10 million in respect of the financial year ended 31 March 2025 was paid on 7 November 2025.

9. Changes in the composition of the Company

There were no changes in the composition of the Company since the end of the previous financial year ended 31 March 2025.

10. Takaful service expenses

	Note	30.09.2025 RM '000	30.09.2024 RM '000
General Takaful Fund			
Incurred claims	(i)	319,133	198,294
Amortisation of wakalah acquisition costs	(ii)	134,846	98,944
Incurred wakalah fees		71,863	46,199
Changes to liabilities for incurred claims	(i)	(233)	18,419
Total takaful service expenses		525,609	361,856
Company			
Incurred claims	(i)	339,835	261,349
Amortisation of acquisition costs	(ii)	119,986	76,693
Incurred maintenance expenses		35,984	32,941
Losses on onerous certificates		(1,285)	(1,420)
Changes to liabilities for incurred claims	(i)	(16,916)	(40,881)
Total takaful service expenses		477,604	328,682

Notes:

(i) Certain comparative figures have been reclassified between line items to align with the current year's presentation and disclosure requirements.

(ii) Acquisition cash flows were recognised on a systematic basis over the coverage period of the group of certificates, using a straight-line allocation method consistent with the pattern of services expected to be provided.

11. Net expense from retakaful certificates held

	Note	30.09.2025 RM '000	30.09.2024 RM '000
General Takaful Fund			
Allocation of retakaful contributions		(156,944)	(119,889)
Amounts recoverable from retakaful operators for incurred claims			
Amounts recoverable from claims	(i)	107,339	81,323
Changes in amounts recoverable arising from changes in LFIC	(i)	15,236	3,298
		122,575	84,621
Net expense from retakaful certificates held		(34,369)	(35,268)
Company			
Allocation of retakaful contributions		(156,944)	(119,889)
Amounts recoverable from retakaful operators for incurred claims			
Amounts recoverable from claims	(i)	115,562	88,465
Changes in amounts recoverable arising from changes in LFIC	(i)	7,818	(2,026)
		123,380	86,439
Net expense from retakaful certificates held		(33,564)	(33,450)

Note:

(i) Non-performance risk in relation to retakaful certificate assets is nil. Certain comparative figures have been reclassified between line items to align with the current year's presentation and disclosure requirements.

12. Investment income

	30.09.2025 RM '000	30.09.2024 RM '000
(a) Profit income calculated using the effective profit method		
General Takaful Fund		
Financial assets at FVTPL:		
Profit income	5,137	1,792
Financial assets at FVOCI:		
Profit income	4,324	2,745
Financial assets at amortised cost:		
Profit income	8,526	10,084
Net amortisation of premiums	(501)	(122)
	17,486	14,499
Company		
Financial assets at FVTPL:		
Profit income	5,135	1,930
Financial assets at FVOCI:		
Profit income	8,665	6,122
Financial assets at amortised cost:		
Profit income	11,497	13,544
Net amortisation of premiums	(907)	(500)
	24,390	21,096
(b) Other investment income		
General Takaful Fund		
Financial assets at FVTPL:		
Dividend income from:		
Quoted Shariah approved equities in Malaysia	285	364
Real estate investment trusts	24	14
Shariah approved unit trust funds	127	1,961
	436	2,339

12. Investment income (cont'd.)

	30.09.2025 RM '000	30.09.2024 RM '000
(b) Other investment income (cont'd.)		
Company		
Financial assets at FVTPL:		
Dividend income from:		
Quoted Shariah approved equities in Malaysia	385	446
Real estate investment trusts	27	14
Shariah approved unit trust funds	127	1,961
	539	2,421

13. Net realised losses

	30.09.2025 RM '000	30.09.2024 RM '000
General Takaful Fund		
Financial assets at FVTPL:		
Quoted Shariah approved equities in Malaysia	(2,334)	(1,152)
Real estate investment trusts	486	-
Government Investment Issues	373	(858)
Financial assets at FVOCI:		
Government Investment Issues	7	122
	(1,468)	(1,888)

13. Net realised losses (cont'd.)

	30.09.2025 RM '000	30.09.2024 RM '000
Company		
Financial assets at FVTPL:		
Quoted Shariah approved equities in Malaysia	(2,383)	(2,130)
Real estate investment trusts	492	-
Government Investment Issues	373	(858)
Financial assets at FVOCI:		
Government Investment Issues	585	532
	(933)	(2,456)

14. Net fair value gains on financial assets at FVTPL

	30.09.2025 RM '000	30.09.2024 RM '000
General Takaful Fund		
Quoted Shariah approved equities in Malaysia	4,098	1,871
Real estate investment trusts	74	6
Shariah approved unit trust funds	(365)	(70)
Government Investment Issues	1,393	(19)
Unquoted sukuk	735	223
	5,935	2,011
Company		
Quoted Shariah approved equities in Malaysia	4,932	3,057
Real estate investment trusts	80	6
Shariah approved unit trust funds	(365)	(70)
Government Investment Issues	1,393	(439)
Unquoted sukuk	735	237
	6,775	2,791

15. Net takaful financial result

	30.09.2025 RM '000	30.09.2024 RM '000
General Takaful Fund		
Takaful profit (expenses)/income from takaful certificates issued		
Profit accreted to takaful certificates using locked-in rate	(12,542)	(7,859)
Due to changes in profit rates and other financial assumptions	(2,941)	(938)
Net takaful profit expenses from takaful certificates issued	(15,483)	(8,797)
Profit accreted to retakaful certificates using locked-in rate		
Profit accreted to retakaful certificates using locked-in rate	4,108	2,568
Due to changes in profit rates and other financial assumptions	1,219	401
Net takaful profit income from retakaful certificates held	5,327	2,969
Surplus arising not allocated to participants	(4,875)	(18,700)
Net takaful financial result	(15,031)	(24,528)
Company		
Takaful profit (expenses)/income from takaful certificates issued		
Profit accreted to takaful certificates using locked-in rate	(13,784)	(9,051)
Due to changes in profit rates and other financial assumptions	(3,269)	(1,058)
Net takaful profit expenses from takaful certificates issued	(17,053)	(10,109)
Profit accreted to retakaful certificates using locked-in rate		
Profit accreted to retakaful certificates using locked-in rate	4,525	2,824
Due to changes in profit rates and other financial assumptions	1,342	446
Net takaful profit income from retakaful certificates held	5,867	3,270
Surplus arising not allocated to participants	(4,875)	(18,700)
Net takaful financial result	(16,061)	(25,539)

16. Financial and other assets

The following table summarises the fair values and carrying values of financial assets of the General Takaful Fund and the Company, other than cash and bank balances:

	30.09.2025		31.03.2025	
	General Takaful Fund RM '000	Company RM '000	General Takaful Fund RM '000	Company RM '000
Unquoted sukuk:				
Government guaranteed	-	5,000	-	4,968
Unsecured	261,508	349,415	208,089	270,751
Government Investment Issues	229,836	327,736	232,800	395,111
Quoted Shariah approved equities in Malaysia	17,184	23,446	28,013	36,555
Real estate investment trusts	1,177	1,382	752	752
Shariah approved unit trust funds	-	-	55,642	55,642
Islamic commercial papers	-	-	19,821	24,776
Deposit placements with licensed:				
Islamic banks	444,110	636,980	382,629	520,077
Development banks	82,165	112,298	58,076	58,722
Staff financing:				
Receivable within 12 months	-	146	-	145
Receivable after 12 months	-	59	-	127
Amount due from fellow subsidiary	197	197	-	-
Income due and accrued	7,182	9,626	8,048	10,229
Sundry receivables and prepayments	4,419	5,775	3,315	4,075
	1,047,778	1,472,060	997,185	1,381,930
Financial assets at FVTPL (Note 17(a))	414,788	426,266	438,028	446,570
Financial assets at FVOCI (Note 17(b))	94,917	280,713	87,268	317,209
Financial assets at AC and other assets (Note 17(c))	538,073	765,081	471,889	618,151
	1,047,778	1,472,060	997,185	1,381,930

16. Financial and other assets (cont'd.)

	30.09.2025		31.03.2025	
	General Takaful Fund RM '000	Company RM '000	General Takaful Fund RM '000	Company RM '000
(a) Financial assets at FVTPL				
At fair value:				
Unquoted sukuk:				
Unsecured	166,591	171,602	120,821	120,821
Government Investment Issues	229,836	229,836	232,800	232,800
Quoted Shariah approved equities in Malaysia	17,184	23,446	28,013	36,555
Real estate investment trusts	1,177	1,382	752	752
Shariah approved unit trust funds	-	-	55,642	55,642
	414,788	426,266	438,028	446,570
(b) Financial assets at FVOCI				
At fair value:				
Unquoted sukuk:				
Government guaranteed	-	5,000	-	4,968
Unsecured	94,917	177,813	87,268	149,930
Government Investment Issues	-	97,900	-	162,311
	94,917	280,713	87,268	317,209

16. Financial and other assets (cont'd.)

(c) Financial assets at AC and other assets

	30.09.2025 General Takaful Fund RM '000	30.09.2025 Company RM '000	31.03.2025 General Takaful Fund RM '000	31.03.2025 Company RM '000
At amortised cost				
Islamic commercial papers	-	-	19,821	24,776
Deposit placements with licensed:				
Islamic banks	444,110	636,980	382,629	520,077
Development banks	82,165	112,298	58,076	58,722
Qard receivable				
Staff financing:				
Receivable within 12 months	-	146	-	145
Receivable after 12 months	-	59	-	127
Amount due from fellow subsidiary	197	197		
Income due and accrued	7,182	9,626	8,048	10,229
Sundry receivables	4,419	5,702	3,315	3,813
	538,073	765,008	471,889	617,889
Other assets:				
Prepayments	-	73	-	262
	538,073	765,081	471,889	618,151

All items above, other than prepayments are financial assets measured at amortised cost.

17. Takaful and retakaful certificates

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

	Fire RM '000	Motor RM '000	Personal Accident RM '000	Others RM '000	Surplus Payables RM '000	Total RM '000
30.09.2025						
General Takaful Fund						
Takaful certificates issued						
Remaining coverage	(84,049)	281,986	(14,094)	(645,867)	-	(462,024)
Incurred claims	(33,470)	(569,664)	(14,899)	(66,111)	(28,092)	(712,236)
Unallocated Surplus						(194,209)
Liabilities						(1,368,469)
Retakaful certificates held						
Remaining coverage	(18,721)	(51,365)	(41)	(6,639)	-	(76,766)
Incurred claims	22,090	376,162	628	20,203	-	419,083
Assets						342,317
Company						
Takaful certificates issued						
Remaining coverage	(108,959)	264,571	(19,278)	(636,548)	-	(500,214)
Incurred claims	(37,798)	(626,944)	(16,862)	(75,517)	(28,092)	(785,213)
Unallocated Surplus						(194,209)
Liabilities						(1,479,636)
Retakaful certificates held						
Remaining coverage	(18,721)	(51,365)	(41)	(6,639)	-	(76,766)
Incurred claims	23,145	398,601	730	23,288	-	445,764
Assets						368,998

17. Takaful and retakaful certificates (cont'd.)

	Fire RM '000	Motor RM '000	Personal Accident RM '000	Others RM '000	Surplus Payables RM '000	Total RM '000
31.03.2025						
General Takaful Fund						
Takaful certificates issued						
Remaining coverage	(86,064)	(320,570)	(7,572)	(13,433)	-	(427,639)
Incurred claims	(32,620)	(491,618)	(16,021)	(61,740)	(28,187)	(630,186)
Unallocated Surplus						(189,334)
Liabilities						(1,247,159)
Retakaful certificates held						
Remaining coverage	(42,816)	(98,422)	630	(11,248)	-	(151,856)
Incurred claims	44,359	367,432	1,515	30,176	-	443,482
Assets						291,626
Company						
Takaful certificates issued						
Remaining coverage	(109,629)	(336,911)	(13,377)	(2,734)	-	(462,651)
Incurred claims	(36,871)	(543,953)	(18,165)	(70,542)	(28,187)	(697,718)
Unallocated Surplus						(189,334)
Liabilities						(1,349,703)
Retakaful certificates held						
Remaining coverage	(42,816)	(98,422)	630	(11,248)	-	(151,856)
Incurred claims	45,541	388,336	1,620	33,321	-	468,818
Assets						316,962

17. Takaful and retakaful certificates (cont'd.)

Takaful certificate assets/(liabilities)

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

	Liabilities for remaining coverage	Liabilities for incurred claims	Unallocated surplus	
	Excluding loss component	Estimates of the present value of future cash flows		Total
	RM '000	RM '000	RM '000	RM '000
30.09.2025				
General Takaful Fund				
Takaful certificate liabilities as at 1 April 2025	**(427,639)**	**(630,186)**	**(189,334)**	**(1,247,159)**
Takaful revenue	555,825	-	-	555,825
Takaful service expenses (Note 3)	(134,846)	(390,763)	-	(525,609)
Incurred claims	-	(319,133)	-	(319,133)
Amortisation of wakalah acquisition costs	(134,846)	-	-	(134,846)
Incurred wakalah fees	-	(71,863)	-	(71,863)
Changes to liabilities for incurred claims	-	233	-	233
Surplus performance incentive	-	-	-	-
Surplus declared to participants	-	-	-	-
Takaful service result	**420,979**	**(390,763)**	**-**	**30,216**
Takaful financial result (Note 10)	(2,773)	(12,710)	(4,875)	(20,358)
Profit accreted to takaful certificates using locked-in rate	(2,773)	(9,769)	-	(12,542)
Due to changes in profit rates and other financial assumptions	-	(2,941)	-	(2,941)
Surplus arising not allocated to participants	-	-	(4,875)	(4,875)
Total changes in the statement of profit or loss	**418,206**	**(403,473)**	**(4,875)**	**9,858**
Other movements	-	-	-	-
Cash (inflow)/outflow:	(452,591)	321,423	-	(131,168)
Contributions received net of wakalah fee	(596,691)	-	-	(596,691)
Takaful acquisition cash flow ("TACF")	144,100	-	-	144,100
Claims, surplus and other expenses paid	-	321,423	-	321,423
Takaful certificate liabilities as at 30 September 2025	**(462,024)**	**(712,236)**	**(194,209)**	**(1,368,469)**

17. Takaful and retakaful certificates (cont'd.)

Takaful certificate assets/(liabilities) (cont'd.)

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

	Liabilities for remaining coverage		Liabilities for incurred claims		Unallocated surplus	
	Excluding loss component RM '000	Loss component RM '000	Estimates of the present value of future cash flows RM '000	Risk adjustment RM '000	RM '000	Total RM '000
30.09.2025 (cont'd.)						
Company						
Takaful certificate liabilities as at 1 April 2025	**(458,249)**	**(4,402)**	**(639,239)**	**(58,479)**	**(189,334)**	**(1,349,703)**
Takaful revenue	555,825	-	-	-	-	555,825
Takaful service expenses (Note 3)	(119,986)	1,285	(355,903)	(3,000)	-	(477,604)
Incurred claims	-	-	(319,133)	(20,702)	-	(339,835)
Amortisation of acquisition costs	(119,986)	-	-	-	-	(119,986)
Incurred maintenance expenses	-	-	(35,984)	-	-	(35,984)
Losses and reversal of losses on onerous certificates	-	1,285	-	-	-	1,285
Changes to liabilities for incurred claims	-	-	(786)	17,702	-	16,916
Surplus declared to participants	-	-	-	-	-	-
Takaful service result	**435,839**	**1,285**	**(355,903)**	**(3,000)**	**-**	**78,221**
Takaful financial result (Note 10)	(2,773)	(143)	(12,900)	(1,237)	(4,875)	(21,928)
Profit accreted to takaful certificates using locked-in rate	(2,773)	(143)	(9,915)	(954)	-	(13,785)
Due to changes in profit rates and other financial assumptions	-	-	(2,985)	(283)	-	(3,268)
Surplus arising not allocated to participants	-	-	-	-	(4,875)	(4,875)
Total changes in the statement of profit or loss	**433,066**	**1,142**	**(368,803)**	**(4,237)**	**(4,875)**	**56,293**
Other movements	-	-	-	-	-	-
Cash (inflow)/outflow:	(471,771)	-	285,545	-	-	(186,226)
Contributions received net of wakalah fee	(596,691)	-	-	-	-	(596,691)
Takaful acquisition cash flow ("TACF")	124,920	-	-	-	-	124,920
Claims, surplus and other expenses paid	-	-	285,545	-	-	285,545
Takaful certificate liabilities as at 30 September 2025	**(496,954)**	**(3,260)**	**(722,497)**	**(62,716)**	**(194,209)**	**(1,479,636)**

17. Takaful and retakaful certificates (cont'd.)

Takaful certificate assets/(liabilities)

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

	Liabilities for remaining coverage	Liabilities for incurred claims	Unallocated surplus	
	Excluding loss component RM '000	Estimates of the present value of future cash flows RM '000	RM '000	Total RM '000
31.03.2025				
General Takaful Fund				
Takaful certificate liabilities as at 1 April 2024	**(343,018)**	**(567,912)**	**(186,187)**	**(1,097,117)**
Takaful revenue	870,984	-	-	870,984
Takaful service expenses (Note 3)	(214,911)	(590,103)	-	(805,014)
Incurred claims*	-	(531,552)	-	(531,552)
Amortisation of wakalah acquisition costs	(214,911)	-	-	(214,911)
Incurred wakalah fees	-	(109,962)	-	(109,962)
Changes to liabilities for incurred claims*	-	59,411	-	59,411
Surplus performance incentive	-	(4,000)	-	(4,000)
Surplus declared to participants	-	(4,000)	-	(4,000)
Takaful service result	**656,073**	**(590,103)**	**-**	**65,970**
Takaful financial result (Note 10)	(5,546)	(18,148)	(1,412)	(25,106)
Profit accreted to takaful certificates using locked-in rate	(5,546)	(17,818)	-	(23,364)
Due to changes in profit rates and other financial assumptions	-	(330)	-	(330)
Surplus arising not allocated to participants	-	-	(1,412)	(1,412)
Total changes in the statement of profit or loss	**650,527**	**(608,251)**	**(1,412)**	**40,864**
Other movements	-	-	(1,735)	(1,735)
Cash (inflow)/outflow:	(735,148)	545,977	-	(189,171)
Contributions received net of wakalah fee	(977,188)	-	-	(977,188)
Takaful acquisition cash flow ("TACF")	242,040	-	-	242,040
Claims, surplus and other expenses paid	-	545,977	-	545,977
Takaful certificate liabilities as at 31 March 2025	**(427,639)**	**(630,186)**	**(189,334)**	**(1,247,159)**

* Certain comparative figures have been reclassified between line items to align with the current year's presentation and disclosure requirements.

17. Takaful and retakaful certificates (cont'd.)

Takaful certificate assets/(liabilities) (cont'd.)

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

	Liabilities for remaining coverage		Liabilities for incurred claims		Unallocated surplus	
	Excluding loss component RM '000	Loss component RM '000	Estimates of the present value of future cash flows RM '000	Risk adjustment RM '000	RM '000	Total RM '000
31.03.2025 (cont'd.)						
Company						
Takaful certificate liabilities as at 1 April 2024	**(382,377)**	**(2,894)**	**(573,984)**	**(52,938)**	**(186,187)**	**(1,198,380)**
Takaful revenue	870,984	-	-	-	-	870,984
Takaful service expenses (Note 3)	(175,034)	(1,268)	(553,873)	(3,736)	-	(733,911)
Incurred claims*	-	-	(531,552)	(29,710)	-	(561,262)
Amortisation of acquisition costs	(175,034)	-	-	-	-	(175,034)
Incurred maintenance expenses	-	-	(79,659)	-	-	(79,659)
Losses and reversal of losses on onerous certificates	-	(1,268)	-	-	-	(1,268)
Changes to liabilities for incurred claims*	-	-	61,338	25,974	-	87,312
Surplus declared to participants	-	-	(4,000)	-	-	(4,000)
Takaful service result	**695,950**	**(1,268)**	**(553,873)**	**(3,736)**	**-**	**137,073**
Takaful financial result (Note 10)	(5,546)	(240)	(18,420)	(1,805)	(1,412)	(27,423)
Profit accreted to takaful certificates					-	
using locked-in rate	(5,546)	(240)	(18,085)	(1,771)	-	(25,642)
Due to changes in profit rates and other					-	
financial assumptions	-	-	(335)	(34)	-	(369)
Surplus arising not allocated to participants	-	-	-	-	(1,412)	(1,412)
Total changes in the statement of profit or loss	**690,404**	**(1,508)**	**(572,293)**	**(5,541)**	**(1,412)**	**109,650**
Other movements					(1,735)	(1,735)
Cash (inflow)/outflow:	(766,276)	-	507,038	-	-	(259,238)
Contributions received net of wakalah fee	(971,362)	-	-	-	-	(971,362)
Takaful acquisition cash flow ("TACF")	205,086	-	-	-	-	205,086
Claims, surplus and other expenses paid	-	-	507,038	-	-	507,038
Takaful certificate liabilities as at 31 March 2025	**(458,249)**	**(4,402)**	**(639,239)**	**(58,479)**	**(189,334)**	**(1,349,703)**

* Certain comparative figures have been reclassified between line items to align with the current year's presentation and disclosure requirements.

17. Takaful and retakaful certificates (cont'd.)

Retakaful certificates assets/(liabilities)

The roll-forward of net asset or liability for retakaful certificates held, showing the assets for remaining coverage and the assets for incurred claims, is disclosed in the table below:

	Assets for remaining coverage	Assets for incurred claims	
	Excluding loss recovery component RM '000	Estimates of the present value of future cash flows RM '000	Total RM '000
30.09.2025			
General Takaful Fund			
Retakaful certificate assets as at 1 April 2025	**(151,856)**	**443,482**	**291,626**
Allocation of retakaful contribution (Note 6)	(156,944)	-	(156,944)
Amounts recoverable from retakaful operators (Note 6)	-	122,575	122,575
Amount recoverable for incurred claims and other expenses	-	107,339	107,339
Changes to amount recoverable for incurred claims	-	15,236	15,236
Net income or expense from retakaful certificates held	**(156,944)**	**122,575**	**(34,369)**
Takaful financial result (Note 10)	-	5,327	5,327
Profit accreted to retakaful certificates using locked-in rate	-	4,108	4,108
Due to changes in profit rates and other financial assumptions	-	1,219	1,219
Total changes in the statement of profit or loss	**(156,944)**	**127,902**	**(29,042)**
Cash outflow/(inflow):	232,034	(152,301)	79,733
Contribution paid	232,034	-	232,034
Amount received	-	(152,301)	(152,301)
Retakaful certificate assets as at 30 September 2025	**(76,766)**	**419,083**	**342,317**

17. Takaful and retakaful certificates (cont'd.)

Retakaful certificates assets/(liabilities) (cont'd.)

The roll-forward of net asset or liability for retakaful certificates held, showing the assets for remaining coverage and the assets for incurred claims, is disclosed in the table below:

	Assets for remaining coverage	Assets for incurred claims		
	Excluding loss recovery component RM '000	Estimates of the present value of future cash flows RM '000	Risk adjustment RM '000	Total RM '000
30.09.2025 (cont'd.)				
Company				
Retakaful certificate assets as at 1 April 2025	**(151,856)**	**443,482**	**25,336**	**316,962**
Allocation of retakaful contribution (Note 6)	(156,944)	-	-	(156,944)
Amounts recoverable from retakaful operators (Note 6)	-	122,575	805	123,380
Amount recoverable for incurred claims and other expenses	-	107,339	8,223	115,562
Changes to amount recoverable for incurred claims	-	15,236	(7,418)	7,818
Net income or expense from retakaful certificates held	**(156,944)**	**122,575**	**805**	**(33,564)**
Takaful financial result (Note 10)	-	5,327	540	5,867
Profit accreted to retakaful certificates using locked-in rate	-	4,108	417	4,525
Due to changes in profit rates and other financial assumptions	-	1,219	123	1,342
Total changes in the statement of profit or loss	**(156,944)**	**127,902**	**1,345**	**(27,697)**
Cash outflow/(inflow):	232,034	(152,301)	-	79,733
Contribution paid	232,034	-	-	232,034
Amount received	-	(152,301)	-	(152,301)
Retakaful certificate assets as at 30 September 2025	**(76,766)**	**419,083**	**26,681**	**368,998**

17. Takaful and retakaful certificates (cont'd.)

Retakaful certificates assets/(liabilities) (cont'd.)

The roll-forward of net asset or liability for retakaful certificates held, showing the assets for remaining coverage and the assets for incurred claims, is disclosed in the table below:

	Assets for remaining coverage	Assets for incurred claims	
	Excluding loss recovery component RM '000	Estimates of the present value of future cash flows RM '000	Total RM '000
31.03.2025			
General Takaful Fund			
Retakaful certificate assets as at 1 April 2024	**(42,687)**	**337,762**	**295,075**
Allocation of retakaful contribution (Note 6)	(269,710)	-	(269,710)
Amounts recoverable from retakaful operators (Note 6)	-	186,513	186,513
Amount recoverable for incurred claims and other expenses*	-	208,627	208,627
Changes to amount recoverable for incurred claims*	-	(22,114)	(22,114)
Net income or expense from retakaful certificates held	**(269,710)**	**186,513**	**(83,197)**
Takaful financial result (Note 10)	-	7,931	7,931
Profit accreted to retakaful certificates using locked-in rate	-	7,789	7,789
Due to changes in profit rates and other financial assumptions	-	142	142
Total changes in the statement of profit or loss	**(269,710)**	**194,444**	**(75,266)**
Cash outflow/(inflow):	160,541	(88,724)	71,817
Contribution paid	160,541	-	160,541
Amount received	-	(88,724)	(88,724)
Retakaful certificate assets as at 31 March 2025	**(151,856)**	**443,482**	**291,626**

* Certain comparative figures have been reclassified between line items to align with the current year's presentation and disclosure requirements.

17. Takaful and retakaful certificates (cont'd.)

Retakaful certificates assets/(liabilities) (cont'd.)

The roll-forward of net asset or liability for retakaful certificates held, showing the assets for remaining coverage and the assets for incurred claims, is disclosed in the table below:

	Assets for remaining coverage	Assets for incurred claims		
	Excluding loss recovery component RM '000	Estimates of the present value of future cash flows RM '000	Risk adjustment RM '000	Total RM '000
31.03.2025 (cont'd.)				
Company				
Retakaful certificate assets as at 1 April 2024	**(42,687)**	**337,762**	**22,787**	**317,862**
Allocation of retakaful contribution (Note 6)	(269,710)	-	-	(269,710)
Amounts recoverable from retakaful operators (Note 6)	-	186,513	1,758	188,271
Amount recoverable for incurred claims and other expenses*	-	208,627	12,857	221,484
Changes to amount recoverable for incurred claims*	-	(22,114)	(11,099)	(33,213)
Net income or expense from retakaful certificates held	**(269,710)**	**186,513**	**1,758**	**(81,439)**
Takaful financial result (Note 10)	-	7,931	791	8,722
Profit accreted to retakaful certificates using locked-in rate	-	7,789	776	8,565
Due to changes in profit rates and other financial assumptions	-	142	15	157
Total changes in the statement of profit or loss	**(269,710)**	**194,444**	**2,549**	**(72,717)**
Cash outflow/(inflow):	160,541	(88,724)	-	71,817
Contribution paid	160,541	-	-	160,541
Amount received	-	(88,724)	-	(88,724)
Retakaful certificate assets as at 31 March 2025	**(151,856)**	**443,482**	**25,336**	**316,962**

* Certain comparative figures have been reclassified between line items to align with the current year's presentation and disclosure requirements.

18. Other payables

	General Takaful Fund RM '000	Company RM '000
30.09.2025		
Provision on:		
Marketing-related expenses	-	25,167
Staff bonus	-	3,579
Roadside assistance	-	4,088
Others	-	3,392
Amount due to shareholder's fund*	19,338	-
Amount due to related companies*	-	7,610
Stamp duty payable	1,571	1,571
Service tax payable	6,474	6,490
Amount due to intermediaries	17,445	17,445
Other accruals and payables^	494	6,421
	45,322	75,763
31.03.2025		
Provision on:		
Marketing-related expenses	-	24,981
Staff bonus	-	14,464
Roadside assistance	-	2,401
Others	-	6,309
Amount due to shareholder's fund*	32,029	
Amount due to related companies*	227	13,791
Stamp duty payable	1,793	1,793
Service tax payable	7,843	7,855
Unidentified credit items	28,726	28,726
Amount due to intermediaries	11,565	11,565
Other accruals and payables^	2,358	4,954
	84,541	116,839

Note:

* The amounts due to the shareholder's fund and its related companies (its holding company and fellow subsidiaries) are unsecured, not subject to any profit elements and are repayable on demand.

^ Included in the other payables above are clearing and suspense accounts, sundry creditors, accruals and provisions, and control accounts, representing liabilities incurred on the normal course of operations and temporary balances pending final allocation or settlement as at the reporting date.

19. Capital commitments and contingencies

Capital commitments

	30.09.2025 RM '000	31.03.2025 RM '000
Company		
Authorised and contracted for:		
Intangible assets	12,557	7,175
Motor vehicle and equipment	661	1,185
	13,218	8,360
Authorised but not contracted for:		
Intangible assets	19,519	15,781
Motor vehicle and equipment	5,833	2,301
	25,352	18,082
Payable within 1 year	15,759	16,493
Payable after 1 year but not more than 5 years	22,810	9,949
	38,569	26,442

Contingencies

The Company has provided bank guarantees on service contracts with external parties of RM937,686 (31 March 2025: RM816,951) in the form of cash deposit in marginal accounts.

20. Regulatory capital requirement

The capital structure of the Company as at 30 September 2025 and 31 March 2025, as prescribed under the Risk-Based Capital Framework for Takaful Operators ("RBCT Framework") is provided below:

	General Takaful Fund RM '000	Company RM'000
30.09.2025		
Tier-1 capital		
Share capital	-	230,000
Retained profits/accumulated surplus	199,855	374,310
Tier-2 capital		
Fair value reserves	2,249	3,430
Amount deducted from capital	(6,826)	(80,882)
Total capital available ("TCA")	195,278	526,858
31.03.2025		
Tier-1 capital		
Share capital	-	230,000
Retained profits/accumulated surplus	203,822	335,074
Tier-2 capital		
Fair value reserves	1,799	1,768
Amount deducted from capital	(7,882)	(87,006)
Total capital available ("TCA")	197,739	479,836

21. Related party disclosures

For the purpose of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or to 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.

Key management personnel are 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 include all the Directors of the Company and certain members of senior management of the Company.

21. Related party disclosures (cont'd.)

(a) Related party transactions

The significant related party transactions during the year are as follows:

30.09.2025	**General Takaful Fund RM '000**	**Company RM '000**
Income/(expenses) and dividend:		
Transactions with MNRB Holdings Berhad:		
Gross contributions	651	651
Claims paid	(17)	(17)
Management fees	-	(9,368)
Management expense chargeback	-	(1,095)
Transactions with Takaful Ikhlas Family Berhad, a fellow subsidiary:		
Gross contribution received	113	113
Gross contribution paid for takaful cover	(955)	(955)
Rental paid	-	(175)
Management fees	-	561
Management expense chargeback	-	(1,248)
Transactions with Malaysian Reinsurance Berhad, a fellow subsidiary:		
Gross contributions received	110	110
Contributions ceded	(12,413)	(12,413)
Retakaful commission income	1,119	1,119
Claims recoveries	1,751	1,751
Management fees	-	46
Rental paid	-	(573)
Management expense chargeback	-	(60)
Transactions with Labuan Reinsurance (L) Ltd, in which Malaysian Reinsurance Berhad is a substantial shareholder:		
Gross contributions received	3	3
Contributions ceded	(6,304)	(6,304)
Retakaful commission income	689	689
Claims recoveries	1,001	1,001

21. Related party disclosures (cont'd.)

(a) Related party transactions (cont'd.)

31.03.2025	General Takaful Fund RM '000	Company RM '000
Income/(expenses) and dividend:		
Transactions with MNRB Holdings Berhad:		
Gross contributions	544	544
Claims paid	(18)	(18)
Management fees	-	(24,666)
Management expense chargeback	-	(3,322)
Dividend paid	-	(40,000)
Transactions with Takaful Ikhlas Family Berhad, a fellow subsidiary:		
Gross contribution received	118	118
Gross contribution paid for takaful cover	-	(930)
Claims paid	(5)	(5)
Rental paid	-	(349)
Management fees	-	1,299
Management expense chargeback	-	(4,462)
Transactions with Malaysian Reinsurance Berhad, a fellow subsidiary:		
Gross contributions received	102	102
Contributions ceded	(29,610)	(29,610)
Retakaful commission income	1,982	1,982
Claims recoveries	15,939	15,939
Rental paid	-	(1,145)
Management fees	-	(39)
Management expense chargeback	-	(148)
Transactions with Labuan Reinsurance (L) Ltd, in which Malaysian Reinsurance Berhad is a substantial shareholder:		
Gross contributions received	5	5
Contributions ceded	(13,367)	(13,367)
Retakaful commission income	1,519	1,519
Claims recoveries	3,783	3,783

22. Fair values

MFRS 7 *Financial Instruments: Disclosures* ("MFRS 7") requires the classification of financial instruments measured at fair value according to a hierarchy that reflects the significance of inputs used in making the measurements, in particular, whether the inputs used are observable or unobservable. MFRS 13 *Fair Value Measurement* requires similar disclosure requirements as MFRS 7, but this is extended to include all assets and liabilities measured and/or disclosed at fair value.

The levels of the fair value hierarchy as defined by the accounting standards are an indication of the observability of prices or valuation input. The following levels of hierarchy are used for determining and disclosing the fair value of the Company's assets/liabilities:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities, either directly or indirectly.

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

22. Fair values (cont'd.)

The levels of the fair value hierarchy as defined by the accounting standards are an indication of the observability of prices or valuation input. The following levels of hierarchy are used for determining and disclosing the fair value of the Company's assets/liabilities (cont'd.):

Level 2 - Inputs that are based on observable market data, either directly or indirectly

Refers to inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices). Such financial instruments include government guaranteed ("GG") sukuk, unsecured sukuk and Government Investment Issues ("GII").

Level 3 - Inputs that are not based on observable market data

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.

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

There were no reclassifications between Level 1 and Level 2 of the fair value hierarchy during the current and previous financial years.

There were no transfers in and out of Level 3 of the fair value hierarchy during the current and previous financial years.

22. Fair values (cont'd.)

(i) Fair value disclosures based on 3-level hierarchy

No transfers have occurred between levels in the hierarchy. The following tables show financial assets that are measured and/or disclosed at fair value on a recurring basis analysed by the different bases of fair values:

	Valuation technique using:			
	Level 1	Level 2	Level 3	
	Quoted market prices RM '000	Observable inputs RM '000	Significant unobservable inputs RM '000	Total RM '000
General takaful fund				
30.09.2025				
Financial assets:				
Financial assets at FVTPL:				
Unquoted sukuk:				
Unsecured	-	166,591	-	166,591
Government Investment Issues	-	229,836	-	229,836
Quoted Shariah approved equities in Malaysia	17,184	-	-	17,184
Real estate investment trusts	1,177	-	-	1,177
Shariah approved unit trust funds	-	-	-	-
	18,361	396,427	-	414,788
Financial assets at FVOCI:				
Unquoted sukuk:				
Unsecured	-	94,917	-	94,917
	-	94,917	-	94,917
	18,361	491,344	-	509,705

22. Fair values (cont'd.)

(v) Fair value disclosures based on 3-level hierarchy (cont'd.)

	Valuation technique using:			
	Level 1	Level 2	Level 3	
	Quoted market prices RM '000	Observable inputs RM '000	Significant unobservable inputs RM '000	Total RM '000
General takaful fund (cont'd.)				
31.03.2025				
Financial assets:				
Financial assets at FVTPL:				
Unquoted sukuk:				
Unsecured	-	120,821	-	120,821
Government Investment Issues	-	232,800	-	232,800
Quoted Shariah approved equities in Malaysia	28,013	-	-	28,013
Real estate investment trusts	752	-	-	752
Shariah approved unit trust funds	55,642	-	-	55,642
	84,407	353,621	-	438,028
Financial assets at FVOCI:				
Unquoted sukuk:				
Unsecured	-	87,268	-	87,268
Government Investment Issues	-	-	-	-
	-	87,268	-	87,268
	84,407	440,889	-	525,296

22. Fair values (cont'd.)

(v) Fair value disclosures based on 3-level hierarchy (cont'd.)

	Valuation technique using:			
	Level 1 Quoted market prices RM '000	**Level 2 Observable inputs RM '000**	**Level 3 Significant unobservable inputs RM '000**	**Total RM '000**
Company				
30.09.2025				
Financial assets:				
Financial assets at FVTPL:				
Unquoted sukuk:				
Unsecured	-	171,602	-	171,602
Government Investment Issues	-	229,836	-	229,836
Quoted Shariah approved equities in Malaysia	23,446	-	-	23,446
Real estate investment trusts	1,382	-	-	1,382
	24,828	401,438	-	426,266
Financial assets at FVOCI:				
Unquoted sukuk:				
Government guaranteed	-	5,000	-	5,000
Unsecured	-	177,813	-	177,813
Government Investment Issues	-	97,900	-	97,900
	-	280,713	-	280,713
	24,828	682,151	-	706,979

22. Fair values (cont'd.)

(v) Fair value disclosures based on 3-level hierarchy (cont'd.)

	Valuation technique using:			
Company	**Level 1 Quoted market prices RM '000**	**Level 2 Observable inputs RM '000**	**Level 3 Significant unobservable inputs RM '000**	**Total RM '000**
31.03.2025				
Financial assets:				
Financial assets at FVTPL:				
Unquoted sukuk:				
Unsecured	-	120,821	-	120,821
Government Investment Issues	-	232,800	-	232,800
Quoted Shariah approved equities in Malaysia	36,555	-	-	36,555
Real estate investment trusts	752	-	-	752
Shariah approved unit trust funds	55,642	-	-	55,642
	92,949	353,621	-	446,570
Financial assets at FVOCI:				
Unquoted sukuk:				
Government guaranteed	-	4,968	-	4,968
Unsecured	-	149,930	-	149,930
Government Investment Issues	-	162,311	-	162,311
	-	317,209	-	317,209
	92,949	670,830	-	763,779