

Takaful Ikhlas Family Berhad
200201025412 (593075-U)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements
For the six months period ended 30 September 2022

200201025412 (593075-U)

**Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)**

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Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)

Unaudited interim statement of comprehensive income
For the six months period ended 30 September 2022

	30.09.2022			30.09.2021		
	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Gross earned contributions	-	367,972	367,510	-	318,833	318,035
Earned contributions ceded to retakaful operators	-	(46,067)	(46,067)	-	(43,138)	(43,138)
Net earned contributions	-	321,905	321,443	-	275,695	274,897
Investment income	7,147	68,993	74,628	6,725	66,423	71,959
Realised gains	48	1,833	1,881	101	6,239	6,340
Fair value (losses)/gains	(1,981)	(129,023)	(130,288)	242	11,791	12,205
Fee and commission income	113,173	-	-	112,308	-	-
Other operating income	2,303	2,058	4,684	918	3,591	4,509
Other revenue	120,690	(56,139)	(49,095)	120,294	88,044	95,013
Gross claims and benefits paid	-	(188,758)	(188,758)	-	(161,095)	(161,095)
Claims and benefits ceded to retakaful operators	-	35,631	35,631	-	29,073	29,073
Gross change in certificate liabilities	-	(9,724)	(9,724)	-	(100,888)	(100,888)
Change in certificate liabilities ceded to retakaful operators	-	17,635	17,635	-	14,733	14,733
Net claims and benefits	-	(145,216)	(145,216)	-	(218,177)	(218,177)
Fee and commission expenses	(43,323)	(113,173)	(43,323)	(43,640)	(112,308)	(43,640)
Management expenses	(62,618)	(1,719)	(63,842)	(58,857)	(480)	(58,472)
Finance costs	(137)	-	(9)	(35)	-	(10)
Change in expense liabilities	313	-	313	4,012	-	4,012
Tax borne by participants	-	4,832	4,832	-	(6,538)	(6,538)
Other expenses	(105,765)	(110,060)	(102,029)	(98,520)	(119,326)	(104,648)
Operating profit/(loss)	14,925	10,490	25,103	21,774	26,236	47,085
Deficit/(surplus) attributable to participants	-	(10,490)	(9,415)	-	(26,236)	(25,188)
Profit before zakat and taxation	14,925	-	15,688	21,774	-	21,897
Zakat	(133)	-	(133)	(337)	-	(337)
Taxation	(5,994)	-	(6,166)	(2,126)	-	(2,167)
Net profit for the period	8,798	-	9,389	19,311	-	19,393

Basic earnings per share (sen)

2.3

4.8

These unaudited financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2022. The accompanying explanatory notes form an integral part of these interim financial statements.

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Unaudited statement of comprehensive income
For the six months period ended 30 September 2022 (cont'd.)

	30.09.2022			30.09.2021		
	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Net profit for the period from:	8,798	-	9,389	19,311	-	19,393
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss:						
Revaluation reserves:						
Net gains on fair value changes	-	-	1,075	-	-	1,048
Deferred tax on fair value changes	-	-	(86)	-	-	(84)
Items that may be subsequently reclassified to profit or loss:						
Fair value reserves:						
Net gains/(loss) on fair value changes	(6,668)	-	(6,668)	1,070	-	1,070
Deferred tax on fair value changes	1,624	-	1,624	(256)	-	(256)
Realised gains on fair value changes transferred to profit or loss	(109)	-	(109)	-	-	-
Other comprehensive (income) attributable to participants	-	-	(989)	-	-	(964)
Total comprehensive income for the period	3,645	-	4,236	20,125	-	20,207

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Unaudited interim statement of financial position
As at 30 September 2022

Note	30.09.2022			31.03.2022		
	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Assets						
Property and equipment	2,570	-	84,190	2,204	-	83,824
Right-of-use assets	5,100	-	299	6,346	-	437
Investment properties	-	81,620	-	-	81,620	-
Intangible assets	48,216	-	48,216	53,395	-	53,395
Deferred tax assets	16,604	7,743	23,394	16,627	-	16,627
Financial and other assets	10 519,161	3,735,493	4,230,796	522,900	3,744,872	4,222,926
Retakaful certificate assets	12 -	115,437	115,437	-	97,802	97,802
Takaful certificate receivables	11 -	23,460	23,460	-	41,048	41,048
Tax recoverable	11,235	-	11,235	6,803	-	6,803
Cash and bank balances	7,437	11,163	18,600	2,049	10,981	13,030
Total assets	610,323	3,974,916	4,555,627	610,324	3,976,323	4,535,892
Liabilities						
Takaful certificate liabilities	12 -	3,594,000	3,584,000	-	3,584,276	3,574,276
Expense liabilities	13 45,337	-	45,337	45,650	-	45,650
Lease liabilities	5,198	-	306	6,395	-	442
Takaful certificate payables	14 -	43,922	43,922	-	34,193	34,193
Commissions due to agents, retakaful and brokers	573	-	573	2,285	-	2,285
Deferred tax liabilities	-	-	-	-	2,628	3,323
Zakat payable	523	-	523	415	-	415
Tax payable	-	5,964	5,964	-	424	424
Other payables	48,003	127,095	164,435	43,535	161,357	173,957
Total liabilities	99,634	3,770,981	3,845,060	98,280	3,782,878	3,834,965
Participants' fund						
Family takaful fund	15 -	203,935	202,215	-	193,445	191,811
Total participants' fund	-	203,935	202,215	-	193,445	191,811
Equity						
Share capital	405,000	-	405,000	405,000	-	405,000
Reserves	105,689	-	103,352	107,044	-	104,116
Total equity	510,689	-	508,352	512,044	-	509,116
Total liabilities, participants' funds and equity	610,323	3,974,916	4,555,627	610,324	3,976,323	4,535,892

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Unaudited interim statement of changes in equity
For the six months period ended 30 September 2022

Shareholder's fund	Share capital RM '000	Non distributable fair value reserves RM '000	Distributable retained profits RM '000	Total RM '000
At 1 April 2021	405,000	1,423	82,871	489,294
Net profit for the period	-	-	19,311	19,311
Other comprehensive income for the period	-	814	-	814
Total comprehensive income for the period	-	814	19,311	20,125
Dividend paid	-	-	(5,000)	(5,000)
At 30 September 2021	405,000	2,237	97,182	504,419
At 1 April 2022	405,000	(1,437)	108,481	512,044
Net profit for the period	-	-	8,798	8,798
Other comprehensive loss for the period	-	(5,153)	-	(5,153)
Total comprehensive (loss)/income for the period	-	(5,153)	8,798	3,645
Dividend paid	-	-	(5,000)	(5,000)
At 30 September 2022	405,000	(6,590)	112,279	510,689

These unaudited financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2022. The accompanying explanatory notes form an integral part of these interim financial statements.

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Unaudited interim statement of changes in equity
For the six months period ended 30 September 2022 (cont'd.)

Company	Share capital RM '000	Non distributable fair value reserves RM '000	Non distributable revaluation reserve RM '000	Distributable retained profits RM '000	Total RM '000
At 1 April 2021	405,000	(1,751)	-	82,942	486,191
Net profit for the period	-	-	-	19,393	19,393
Other comprehensive income for the period	-	814	964	-	1,778
Attributable to participants	-	-	(964)	-	(964)
Total comprehensive income for the period	-	814	-	19,393	20,207
Dividend paid	-	-	-	(5,000)	(5,000)
At 30 September 2021	405,000	(937)	-	97,335	501,398
At 1 April 2022	405,000	(4,611)	-	108,727	509,116
Net profit for the period	-	-	-	9,389	9,389
Other comprehensive (loss)/income for the period	-	(5,153)	989	-	(4,164)
Attributable to participants	-	-	(989)	-	(989)
Total comprehensive (loss)/income for the period	-	(5,153)	-	9,389	4,236
Dividend paid	-	-	-	(5,000)	(5,000)
At 30 September 2022	405,000	(9,764)	-	113,116	508,352

These unaudited financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2022. The accompanying explanatory notes form an integral part of these interim financial statements.

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Unaudited interim statement of cash flows
For the six months period ended 30 September 2022

	01.04.2022 to 30.09.2022 RM '000	01.04.2021 to 30.09.2021 RM '000
Cash flows from operating activities		
Profit before zakat and taxation	15,688	21,897
Adjustments for:		
Depreciation of property and equipment	1,571	1,220
Depreciation right-of-use assets	138	410
Finance costs	9	10
Amortisation of intangible assets	5,618	1,591
Net amortisation of premiums	798	1,065
Profit income	(72,775)	(68,288)
Rental income	(323)	(724)
Dividend income	(2,728)	(4,144)
Fair value losses/(gain) on financial assets at FVTPL	130,288	(12,205)
Reversal of impairment on financial assets at FVOCI	(1)	(26)
Allowance for impairment on financial assets at amortised cost	2	-
Gains on disposal of investments	(1,881)	(6,340)
Decrease in allowance for impairment of takaful certificate receivables	(58)	(2,926)
Writeback of impairment of other receivables	-	-
Tax borne by participants	(4,832)	6,538
Decrease in expense liabilities	(313)	(4,012)
Increase in family takaful fund	9,415	25,188
Operating cash flows before working capital changes	80,616	(40,746)
Changes in working capital:		
Net proceeds from net purchase of financial assets	(64,526)	(244,310)
Increase/(decrease) in placement of Islamic investment accounts	(91,105)	98,964
Decrease in staff financing	243	385
Increase in retakaful certificate assets	(17,635)	(14,733)
Decrease in takaful certificate receivables	17,646	23,655
Decrease/(increase) in other receivables and deposits	13,325	(11,448)
Increase in gross claims and certificate liabilities	9,724	100,888
(Decrease)/increase in takaful certificate payables and commissions due to agents, retakaful and brokers	8,017	(9,862)
(Decrease)/increase in other payables	(7,039)	9,782
Net change in balance with related companies	(4,935)	(131)
Operating cash flows after working capital changes	(55,669)	(87,556)

Unaudited interim statement of cash flows

For the six months period ended 30 September 2022 (cont'd.)

	01.04.2022 to 30.09.2022 RM '000	01.04.2021 to 30.09.2021 RM '000
Cash flows from operating activities (cont'd.)		
Operating cash flows after working capital changes	(55,669)	(87,556)
Profit income received	73,438	66,771
Rental income received	323	724
Dividend income received	2,728	4,144
Income tax paid	(8,777)	(3,843)
Payment of profit portion of lease liabilities	(9)	(10)
Net cash (used in)/generated from operating activities	12,008	(19,770)
Cash flows from investing activities		
Purchase of property and equipment	(863)	-
Purchase of intangible assets	(439)	(802)
Net cash used in investing activities	(1,302)	(802)
Cash flows from financing activity		
Payment of principal portion of lease liabilities	(136)	(331)
Dividend paid	(5,000)	(5,000)
Net cash used in financing activities	(5,136)	(5,331)
Net increase/(decrease) in cash and cash equivalents	5,570	(25,903)
Cash and cash equivalents at beginning of period	13,030	39,573
Cash and cash equivalents at end of period	18,600	13,670
 Cash and cash equivalents comprise: Cash and bank balances of:		
Shareholder's fund	7,437	1,521
Family takaful fund	11,163	12,149
	18,600	13,670

**Takaful Ikhlas Family Berhad
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Notes to the unaudited interim financial statements - 30 September 2022

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 9th Floor, IKHLAS Point, Tower 11A, Avenue 5, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The Company is engaged principally in the management of family and investment-linked takaful businesses. There were no significant changes in the principal activities of the Company during the financial period from 1 April 2022 to 30 September 2022.

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 interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 November 2022.

2. Significant accounting policies

2.1 Basis of preparation

The unaudited interim financial statements for the six months period ended 30 September 2022 have been prepared in accordance with Malaysia Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting, IAS 34 Interim Financial Reporting issued by the International Financial Reporting Standards Board and the Guidelines/ Circulars issued by the Bank Negara Malaysia.

At the beginning of the current financial year, the Company had adopted the new MFRSs applicable for annual financial periods beginning on or after 1 January 2022 as described fully in Note 2.2.

The financial statements of the Company have been prepared on a historical cost basis, unless otherwise stated in the accounting policies. The financial statements are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM '000) except when otherwise indicated.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company since the financial year ended 31 March 2022.

The interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's audited financial statements for the financial period ended 31 March 2022.

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2. Significant accounting policies (cont'd.)

2.1 Basis of preparation (cont'd.)

Takaful operations and its funds

Financial assets and financial liabilities are offset and the net amount is reported in the statements 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 statements of comprehensive income unless required or permitted by any accounting standard or interpretation, as specifically disclosed in the accounting policies of the Company.

The statements of comprehensive income and statements of financial position of the shareholder's fund and family takaful fund which are presented on pages 1 to 2 and page 3 of the interim financial statements 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 family takaful fund. Accordingly, the statements of financial position and statements of comprehensive income prepared for the shareholder's fund and family takaful fund as referred to above reflect only the assets, liabilities, income, expenses and comprehensive income or losses of the individual funds.

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

In preparing the Company-level financial statements, the balances and transactions of the shareholder's fund are consolidated with those of the family takaful fund. Interfund assets and liabilities, income, and expenses relating to transactions between the funds are eliminated in full during consolidation. The accounting policies adopted for the shareholder's and family takaful fund are uniform for like transactions and events in similar circumstances.

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 family takaful fund in line with the principles of Wakalah (agency), which is the business model used 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.

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2. Significant accounting policies (cont'd.)

2.2 Changes in accounting policies

The significant accounting policies adopted are consistent with those applied in the annual audited financial statements for the financial year ended 31 March 2022, except for the adoption of the following standards, amendments to standards and interpretations issued by the Malaysian Accounting Standards Board ("MASB") that are effective for the Company's financial year beginning 1 April 2022:

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 Interest Rate *Benchmark Reform-Phase 2*
- Amendments to MFRS 16 Leases Covid-19-Related Rent Concessions beyond 30 June 2021

The adoption of the above standards, amendments to standards and interpretations did not have any significant effect on the disclosures or amounts recognised in the Company's financial statements.

Standards issued but not yet effective

The Standards, Amendments to Standards and Annual Improvements to Standards that have been issued but not yet effective up to the date of issuance of the Group's unaudited financial statements are disclosed below. The Group intend to adopt these Standards, Amendments to Standards and Annual Improvements to Standards, if applicable, when they become effective:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 101 <i>Presentation of Financial Statements Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of Financial Statements Disclosure of Accounting Policies</i>	1 January 2023
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts - Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes Deferred Tax related to Assets and Liabilities arising from Single Transaction</i>	1 January 2023
Amendments to MFRS 10 <i>Consolidated Financial Statements and MFRS 128 Investment in Associates and Joint Ventures</i>	To be announced by MASB

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2. Significant accounting policies (cont'd.)

2.2 Changes in accounting policies (cont'd.)

The adoption of the above accounting standards and amendments/improvements to MFRSs does not have any material impact on the financial statements of the Company except as discussed below:

MFRS 17 Insurance Contracts ("MFRS 17")

MFRS 17 will replace MFRS 4 Insurance Contracts issued in 2005. MFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects.

The main features of the new accounting model for insurance contracts are as follows:

- The measurement of the present value of future cash flows, incorporating an explicit risk adjustment, remeasured at every reporting period (the fulfilment cash flows);
- A Contractual Service Margin ("CSM") that is equal and opposite to any day one gain in the fulfilment cash flows of a group of contracts, representing the unearned profitability of the insurance contracts to be recognised in the income statement over the service period (i.e., coverage period);
- Certain changes in the expected present value of future cash flows are adjusted against the CSM and thereby recognised in the income statement over the remaining contractual service period;
- The effect of changes in discount rates will be reported in either profit or loss or other comprehensive income, determined by an accounting policy choice;
- The measurement of the present value of future cash flows, incorporating an explicit risk adjustment, remeasured at every reporting period (the fulfilment cash flows);
- Amounts that the policyholders will always receive, regardless of whether an insured event happens (non-distinct investment components) are not presented in the income statements, but are recognised directly on the statements of financial position;
- Insurance services results (earned revenue less incurred claims and expenses) are presented separately from the insurance finance income or expense; and
- Extensive disclosures to provide information on the recognised amounts from insurance contracts and the nature and extent of risks arising from these contracts.

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2. Significant accounting policies (cont'd.)

2.2 Changes in accounting policies (cont'd.)

MFRS 17 Insurance Contracts ("MFRS 17") (cont'd.)

Based on the Amendments to MFRS 17, the standard is effective for reporting periods beginning on or after 1 January 2023, with the option to apply a full retrospective, modified retrospective or fair value approach on transition. Early application is permitted, as the Group and the Company have applied MFRS 9 and MFRS 15 before the date it first applies MFRS

The Malaysian Accounting Standards Board subsequently issued a paper titled MFRS 17 Insurance Contracts: Definition and Scope for Takaful. The paper concluded that MFRS 17 is applicable to a Takaful contract because:

- MFRS 17 applies to those contracts that fall within the 'insurance contract' definition, regardless of their legal form or the legal form of the issuing entity. Accordingly, takaful contracts would fall within the scope of MFRS 17 because a takaful fund or entity is separate from the participants (takaful policyholders) and the fund or entity is accepting significant insurance risk from the participants in the same way that a mutual conventional insurer accepts significant insurance risk from its policyholders. As MFRS 17 deems that a mutual entity accepts insurance risk, it is considered that the mutuality aspect of takaful contracts is consistent with takaful entity also accepting insurance risk;
- In the context of MFRS 17, insurance risk is being transferred from participants (takaful policyholders) to another entity – either represented by the takaful fund or funds or the takaful operator as the entity managing the insurance business as a whole; and
- The acceptance of significant insurance risk need not be a direct, overt acceptance but may result from the presence of factors and circumstances indicating that insurance risk has been transferred. This is consistent with the objective of MFRS 17 that considers an entity's substantive rights and obligations when applying MFRS 17.

The Malaysian Accounting Standards Board subsequently issued a paper titled MFRS 17 As a result of the above, the Group has assessed the takaful and retakaful contracts issued and concluded that MFRS 17 is applicable to the contracts issued and held. Consequently, the Group has established a project team with the assistance from consultants to plan and manage the MNRB Group wide implementation of MFRS 17. The Group is in the midst of implementing the relevant systems solution, architecture and processes to ensure compliance to the said standard.

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3. Auditor's report

The auditor's report on the audited financial statements of the preceding year ended 31 March 2022 does not contain any qualification.

4. Seasonality or cyclicity 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 2022.

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 2022.

6. Changes in estimates

There was no change in estimate of amounts reported in prior financial period that has a material effect in the six months financial period ended 30 September 2022.

7. 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 2022.

8. Significant event and subsequent events

Dividend of RM5 million in respect of the financial year ended 31 March 2022 was paid on 5 October 2022.

9. Changes in the composition of the Company

There is no change in the composition of the Company since the end of the previous financial year 31 March 2022.

10. Financial and other assets

The following table summarises the fair values and carrying values of financial assets of the Company other than cash and bank balances and takaful certificate receivables:

	30.09.2022			31.03.2022		
	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Unquoted Islamic private debt securities	125,739	1,302,997	1,428,736	134,914	1,373,461	1,508,375
Government investment issues	96,783	1,120,801	1,217,584	115,299	1,166,339	1,281,638
Quoted shares in Malaysia:						
Shariah approved equities	8,226	80,402	88,628	9,574	82,071	91,645
Property trust funds	378	3,630	4,008	384	3,592	3,976
Shariah approved unit trust funds	5,082	232,427	237,509	5,047	232,779	237,826
Golf club memberships	118	-	118	118	-	118
Islamic commercial papers	8,118	67,421	75,539	-	-	-
Islamic investment accounts with licensed:						
Islamic banks	160,394	601,524	761,918	105,730	555,041	660,771
Development bank	78,303	287,810	366,113	85,201	290,954	376,155
Units held in investment-linked fund	13,195	-	-	13,911	-	-
Secured staff financing:						
Receivable within 12 months	180	-	180	272	-	272
Receivable after 12 months	111	-	111	262	-	262
Due from:						
Shareholder's fund	-	6,875	-	-	-	-
Family takaful fund*	-	-	-	23,404	-	-
Investment-linked fund*	3,788	-	-	7,531	-	-
Amount due from holding company	5,044	-	5,044	4,213	-	4,213
Amount due from related companies	2,729	-	2,729	1,108	-	1,108
Income due and accrued	3,042	30,330	33,372	3,735	30,300	34,035
Sundry receivables, prepayment and deposits	7,931	1,276	9,207	12,197	10,335	22,532
	519,161	3,735,493	4,230,796	522,900	3,744,872	4,222,926

* The amounts due from family takaful fund, investment-linked fund and related companies are unsecured, not subject to any profit elements and are repayable on demand.

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

The following table summarises the fair values and carrying values of financial assets of the Company other than cash and bank balances and takaful certificate receivables (cont'd.):

	30.09.2022			31.03.2022		
	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Financial assets at FVTPL (Note 10(a))	26,881	2,740,257	2,753,943	29,569	2,858,242	2,873,900
Financial assets at FVOCI (Note 10(b))	222,640	-	222,640	249,678	-	249,678
Amortised cost and other assets (Note 10(c))	269,640	995,236	1,254,213	243,653	886,630	1,099,348
	<u>519,161</u>	<u>3,735,493</u>	<u>4,230,796</u>	<u>522,900</u>	<u>3,744,872</u>	<u>4,222,926</u>

(a) Financial assets at FVTPL

At fair value:

Designated upon initial recognition:

Unquoted Islamic private debt securities	-	1,302,997	1,302,997	-	1,373,461	1,373,461
Government investment issues	-	1,120,801	1,120,801	-	1,166,339	1,166,339

Mandatorily measured:

Unquoted Islamic private debt securities	-	-	-	653	-	653
Quoted shares in Malaysia:						
Shariah approved equities	8,226	80,402	88,628	9,574	82,071	91,645
Units held in investment-linked fund	13,195	-	-	13,911	-	-
Property trust funds	378	3,630	4,008	384	3,592	3,976
Shariah approved unit trust funds	5,082	232,427	237,509	5,047	232,779	237,826
	<u>26,881</u>	<u>2,740,257</u>	<u>2,753,943</u>	<u>29,569</u>	<u>2,858,242</u>	<u>2,873,900</u>

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

The following table summarises the fair values and carrying values of financial assets of the Company other than cash and bank balances and takaful certificate receivables (cont'd.):

	30.09.2022			31.03.2022		
	Shareholder's	Family	Company	Shareholder's	Family	Company
	fund	takaful fund		fund	takaful fund	
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
(b) Financial assets at FVOCI						
At fair value:						
Unquoted Islamic private debt securities	125,739	-	125,739	134,261	-	134,261
Government investment issues	96,783	-	96,783	115,299	-	115,299
Golf club memberships	118	-	118	118	-	118
	<u>222,640</u>	<u>-</u>	<u>222,640</u>	<u>249,678</u>	<u>-</u>	<u>249,678</u>

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

The following table summarises the fair values and carrying values of financial assets of the Company other than cash and bank balances and takaful certificate receivables (cont'd.):

(c)	Amortised cost and other assets	30.09.2022			31.03.2022		
		Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
	At amortised cost/fair value						
	<u>Mandatorily measured:</u>						
	Islamic commercial papers	8,118	67,421	75,539	-	-	-
	Islamic investment accounts with licensed:						
	Islamic banks	160,394	601,524	761,918	105,730	555,041	660,771
	Investment banks	-	-	-	-	-	-
	Development banks	78,303	287,810	366,113	85,201	290,954	376,155
	Secured staff financing:						
	Receivable within 12 months	180	-	180	272	-	272
	Receivable after 12 months	111	-	111	262	-	262
	Due from:						
	Shareholder's fund	-	6,875	-	-	-	-
	Investment-linked fund*	3,788	-	-	7,531	-	-
	Amount due from holding company*	5,044	-	5,044	4,213	-	4,213
	Amount due from related companies*	2,729	-	2,729	1,108	-	1,108
	Income due and accrued	3,042	30,330	33,372	3,735	30,300	34,035
	Sundry receivables	6,581	1,276	7,857	12,025	10,335	22,360

* The amounts due from family takaful fund, investment-linked fund and related companies are unsecured, not subject to any profit elements and are repayable on demand.

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

The following table summarises the fair values and carrying values of financial assets of the Company other than cash and bank balances and takaful certificate receivables (cont'd.):

(c)	Amortised cost and other assets (cont'd.)	30.09.2022			31.03.2022		
		Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
	Other assets:						
	Prepayments	1,212	-	1,212	103	-	103
	Advance	105	-	105	36	-	36
	Other receivables	33	-	33	33	-	33
		269,640	995,236	1,254,213	243,653	886,630	1,099,348

All items above, other than other receivables and prepayments, are financial assets measured at amortised cost. The carrying amount disclosed above approximate fair values due to their relatively short-term nature.

11. Takaful certificate receivables

Family takaful fund/Company

	30.09.2022	31.03.2022
	RM '000	RM '000
Due contributions including agents/brokers	23,969	42,201
Due from retakaful operators	2,031	1,445
	<u>26,000</u>	<u>43,646</u>
Allowance for impairment losses	(2,540)	(2,598)
	<u>23,460</u>	<u>41,048</u>

Amounts due from retakaful operators which have been offset against amounts due to retakaful operators are as follows:

	Gross carrying amount	Gross amounts offset in the statement of financial position	Net amounts in the statement of financial position
	RM'000	RM'000	RM'000
Family takaful fund/Company			
30.09.2022			
Due from retakaful operators	<u>192,651</u>	<u>(190,620)</u>	<u>2,031</u>
31.03.2022			
Due from retakaful operators	<u>155,743</u>	<u>(154,298)</u>	<u>1,445</u>

The carrying amounts disclosed above approximate fair value at the financial year due to the relatively short-term nature.

12. Takaful certificate liabilities

	Family takaful fund				Company	
	Gross RM '000	Retakaful RM '000	Net RM '000	tember 2021 RM '000	Retakaful RM '000	Net RM '000
30.09.2022						
Provision for claims reported by certificate holders	132,396	(27,366)	105,030	132,396	(27,366)	105,030
Participants' Investment Fund ("PIF")	2,890,781	-	2,890,781	2,890,781	-	2,890,781
Participants' Risk Fund ("PRF")	360,321	(88,071)	272,250	360,321	(88,071)	272,250
NAV attributable to unitholders	210,502	-	210,502	200,502	-	200,502
	<u>3,594,000</u>	<u>(115,437)</u>	<u>3,478,563</u>	<u>3,584,000</u>	<u>(115,437)</u>	<u>3,468,563</u>
31.03.2022						
Provision for claims reported by certificate holders	114,255	(22,294)	91,961	114,255	(22,294)	91,961
Participants' Investment Fund ("PIF")	2,893,271	-	2,893,271	2,893,271	-	2,893,271
Participants' Risk Fund ("PRF")	359,500	(75,508)	283,992	359,500	(75,508)	283,992
NAV attributable to unitholders	217,250	-	217,250	207,250	-	207,250
	<u>3,584,276</u>	<u>(97,802)</u>	<u>3,486,474</u>	<u>3,574,276</u>	<u>(97,802)</u>	<u>3,476,474</u>

12. Takaful certificate liabilities (cont'd.)

The movements of takaful certificate liabilities are presented as follows:

30.09.2022	Family takaful fund			Company		
	Gross RM '000	Retakaful RM '000	Net RM '000	Gross RM '000	Retakaful RM '000	Net RM '000
At 1 April 2022	3,584,276	(97,802)	3,486,474	3,574,276	(97,802)	3,476,474
Net earned contributions	345,722	(46,067)	299,655	345,260	(46,067)	299,193
Net creation of units	22,250	-	22,250	22,250	-	22,250
Liabilities paid for death, maturities, surrenders, benefits and claims	(188,758)	35,631	(153,127)	(188,758)	35,631	(153,127)
Net cancellation of units	(5,446)	-	(5,446)	(5,446)	-	(5,446)
Benefits and claims experience variation	18,141	(5,072)	13,069	18,141	(5,072)	13,069
Fees deducted	(113,173)	-	(113,173)	(113,173)	-	(113,173)
Other revenue and expenses	(23,552)	-	(23,552)	(23,090)	-	(23,090)
Increase in reserve	(45,460)	(2,127)	(47,587)	(45,460)	(2,127)	(47,587)
At 30 September 2022	<u>3,594,000</u>	<u>(115,437)</u>	<u>3,478,563</u>	<u>3,584,000</u>	<u>(115,437)</u>	<u>3,468,563</u>

12. Takaful certificate liabilities (cont'd.)

The movements of takaful certificate liabilities are presented as follows (cont'd.):

	Family takaful fund			Company		
	Gross RM '000	Retakaful RM '000	Net RM '000	Gross RM '000	Retakaful RM '000	Net RM '000
31.03.2022						
At 1 April 2021	3,411,982	(84,471)	3,327,511	3,401,982	(84,471)	3,317,511
Net earned contributions	653,935	(96,166)	557,769	653,079	(96,166)	556,913
Net creation of units	60,683	-	60,683	60,683	-	60,683
Liabilities paid for death, maturities, surrenders, benefits and claims	(398,193)	71,486	(326,707)	(398,193)	71,486	(326,707)
Net cancellation of units	(18,703)	-	(18,703)	(18,703)	-	(18,703)
Benefits and claims experience variation	31,939	(8,664)	23,275	31,939	(8,664)	23,275
Fees deducted	(217,801)	-	(217,801)	(217,801)	-	(217,801)
Other revenue and expenses	(19,011)	-	(19,011)	(18,155)	-	(18,155)
Transfer to shareholder's fund	(16,916)	-	(16,916)	(16,916)	-	(16,916)
Increase in reserve	96,361	20,013	116,374	96,361	20,013	116,374
At 31 March 2022	<u>3,584,276</u>	<u>(97,802)</u>	<u>3,486,474</u>	<u>3,574,276</u>	<u>(97,802)</u>	<u>3,476,474</u>

13. Expense liabilities

	30.09.2022	31.03.2022
	RM '000	RM '000
Shareholder's fund/Company		
Unexpired expense reserve ("UER")	45,337	45,650

The movement of expense liabilities is presented as follows:

	30.09.2022	31.03.2022
	RM '000	RM '000
Shareholder's fund/Company		
At 1 April 2022/ 2021	45,650	38,908
Movement in provision for UER	(313)	6,742
At 30 September 2022/ 31 March 2022	45,337	45,650

14. Takaful certificate payables

	30.09.2022	31.03.2022
	RM '000	RM '000
Family takaful fund/Company		
Due to retakaful operators	43,922	34,193

15. Participants' fund - Family takaful fund

	Family takaful fund	Company
30.09.2022	RM '000	RM '000
Unallocated surplus		
At 1 April 2022	193,445	153,923
Surplus attributable to participants	10,490	9,415
At 30 September 2022	203,935	163,338

15. Participants' fund - Family takaful fund (cont'd.)

	Family takaful fund RM '000	Company RM '000
30.09.2022 (cont'd.)		
Revaluation reserve		
At 1 April 2022	-	37,888
Net gains on fair value changes	-	1,075
Deferred tax on fair value changes	-	(86)
At 30 September 2022	-	38,877
Family takaful fund at end of the period		
Unallocated surplus	203,935	163,338
Revaluation reserve	-	38,877
	<u>203,935</u>	<u>202,215</u>
2022		
Unallocated surplus		
At 1 April 2021	199,649	162,222
Surplus attributable to participants	(6,204)	(8,299)
At 31 March 2022	<u>193,445</u>	<u>153,923</u>
Revaluation reserve		
At 1 April 2021	-	35,961
Net gains on fair value changes	-	2,095
Deferred tax on fair value changes	-	(168)
At 31 March 2022	-	37,888
Family takaful fund at end of the year		
Unallocated surplus	193,445	153,923
Revaluation reserve	-	37,888
	<u>193,445</u>	<u>191,811</u>

16. Capital commitments and contingencies

Capital commitments

	30.09.2022	31.03.2022
	RM '000	RM '000
Shareholder's fund and Company		
Authorised and contracted for:		
Intangible assets	<u>3,831</u>	<u>4,351</u>
Authorised but not contracted for:		
Intangible assets	<u>3,145</u>	<u>3,225</u>
Payable within 12 months	3,831	4,351
Payable after 12 months	<u>3,145</u>	<u>3,225</u>
	<u>6,976</u>	<u>7,576</u>

17. Regulatory capital requirement

The capital structure of the Company, as prescribed under the Risk-Based Capital Framework for Takaful Operators ("RBCT Framework") is provided below:

	Shareholder's fund RM '000	Family takaful fund RM '000	Total RM'000
30.09.2022			
Eligible Tier-1 capital			
Share capital	405,000	-	405,000
Reserves, including retained earnings	112,279	203,935	316,214
Tier-2 capital			
Fair value reserves	(6,590)	-	(6,590)
Amount deducted from capital	<u>(64,820)</u>	<u>-</u>	<u>(64,820)</u>
Total capital available	<u>445,869</u>	<u>203,935</u>	<u>649,804</u>

17. Regulatory capital requirement (cont'd.)

31.03.2022	Shareholder's fund RM '000	Family takaful fund RM '000	Total RM'000
Eligible Tier-1 capital			
Share capital	405,000	-	405,000
Reserves, including retained earnings	108,481	193,445	301,926
Tier-2 capital			
Fair value reserves	(1,437)	-	(1,437)
Amount deducted from capital	(70,022)	-	(70,022)
Total capital available	<u>442,022</u>	<u>193,445</u>	<u>635,467</u>

18. Related party disclosures

For the purposes 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.

(a) Related party transactions

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

30.09.2022	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Income/(expenses):			
Transactions with MNRB:			
Gross contribution received	-	394	394
Dividend paid	(5,000)	-	(5,000)
Rental Income		53	53
Management expenses chargeback	(934)	-	(934)
Management fees paid	<u>(10,394)</u>	<u>-</u>	<u>(10,394)</u>

18. Related party disclosures (cont'd.)

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

30.09.2022	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Income/(expenses) (cont'd.):			
Transactions with Takaful Ikhlas General Berhad ("Takaful IKHLAS General"), a fellow subsidiary:			
Rental income from property	-	266	266
Gross contribution received	-	342	342
Management fees received	512	-	512
Management expenses chargeback	3,549	-	3,549
Gross contribution paid for takaful cover	(173)	-	(173)
Transactions with Malaysian Reinsurance Berhad ("Malaysian Re"), a fellow subsidiary:			
Gross contribution received	-	269	269
Management fees received	77	-	77
Management expenses chargeback	(122)	-	(122)
Transactions with MMIP Services Sdn. Bhd. ("MSSB"), a fellow subsidiary:			
Gross contribution received	-	23	23

18. Related party disclosures (cont'd.)

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

31.03.2022	Shareholder's fund RM '000	Family takaful fund RM '000	Company RM '000
Income/(expenses):			
Transactions with MNRB:			
Gross contribution received	-	329	329
Dividend paid	(5,000)	-	(5,000)
Rental paid	(8)	-	(8)
Management fees paid	(2,553)	-	(2,553)
Management expenses chargeback	(17,326)	-	(17,326)
Transactions with Takaful IKHLAS			
General, a fellow subsidiary:			
Rental income from property	-	1,448	1,448
Gross contribution received	-	310	310
Management fees received	3,339	-	3,339
Management expenses chargeback	5,203	-	5,203
Gross contribution paid for takaful cover	(106)	-	(106)
Transactions with Malaysian Re, a fellow subsidiary:			
Gross contribution received	-	274	274
Rental paid	(142)	-	(142)
Management fees received	495	-	495
Management fees paid	(51)	-	(51)
Management expenses chargeback	(103)	-	(103)
Transactions with MSSB, a fellow subsidiary:			
Gross contribution received	-	23	23

19. 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 trusts fund.

For investments in investment linked units and unit trusts, if any, fair value is determined by reference to published net asset values.

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 Islamic private debt securities and government investment issues.

19. 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 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 period/years.

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

(i) Cash and cash equivalents and other receivables/payables

The carrying amounts of cash and bank balances and other receivables/payables are reasonable approximations of fair value due to the relatively short-term maturity of these financial instruments.

(ii) Financial assets at AC

The management had assessed that the fair value of financial assets at AC approximate their carrying amounts largely due to the short-term maturities of the instruments.

(iii) Takaful certificate receivables and payables

The carrying amounts are measured at amortised cost in accordance with the accounting policies as disclosed in the audited financial statements for the financial year ended 31 March 2022. The carrying amounts approximate fair values due to the relatively short-term maturity of these financial instruments.

(iv) Investment property and self occupied property

Buildings and investment property have been revalued at financial year end based on valuations performed by an accredited independent valuer having an appropriate recognised professional qualification. The valuations are based on the comparisons approach. In arriving at the fair value of the assets, the valuer had also taken into consideration the future developments in terms of infrastructure in the vicinity of the properties.

19. Fair values (cont'd.)

(v) Investments

Investments as at 30 September 2022 have been accounted for in accordance with the accounting policies as disclosed under audited financial statements for the financial year ended 31 March 2022.

(vi) Fair value disclosures based on 3-level 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:

Shareholder's fund	Valuation technique using:			Total RM '000
	Level 1 Quoted market prices RM '000	Level 2 Observable inputs RM '000	Level 3 Significant unobservable inputs RM '000	
30.09.2022				
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities:				
Unsecured	-	-	-	-
Quoted shares in Malaysia:				
Shariah approved equities	8,226	-	-	8,226
Units held in investment- linked fund	13,195	-	-	13,195
Property trust funds	378	-	-	378
Shariah approved unit trust funds	5,082	-	-	5,082
	<u>26,881</u>	<u>-</u>	<u>-</u>	<u>26,881</u>
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	125,739	-	125,739
Government investment issues	-	96,783	-	96,783
Golf club memberships	-	-	118	118
	<u>-</u>	<u>222,522</u>	<u>118</u>	<u>222,640</u>
	<u>26,881</u>	<u>222,522</u>	<u>118</u>	<u>249,521</u>

19. Fair values (cont'd.)

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

Shareholder's fund (cont'd.)	Valuation technique using:			Total RM '000
	Level 1 Quoted market prices RM '000	Level 2 Observable inputs RM '000	Level 3 Significant unobservable inputs RM '000	
31.03.2022				
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities:				
Unsecured	-	608	-	608
Quoted shares in Malaysia:				
Shariah approved equities	9,007	-	-	9,007
Units held in investment- linked fund	14,176	-	-	14,176
Property trust funds	419	-	-	419
	<u>23,602</u>	<u>608</u>	<u>-</u>	<u>24,210</u>
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	134,261	-	134,261
Government investment issues	-	115,299	-	115,299
Golf club memberships	-	-	118	118
	<u>-</u>	<u>249,560</u>	<u>118</u>	<u>249,678</u>
	<u>23,602</u>	<u>250,168</u>	<u>118</u>	<u>273,888</u>

19. Fair values (cont'd.)

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

Family takaful fund	Valuation technique using:			Total RM '000
	Level 1 Quoted market prices RM '000	Level 2 Observable inputs RM '000	Level 3 Significant unobservable inputs RM '000	
30.09.2022				
Investment properties	-	-	81,620	81,620
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,302,997	-	1,302,997
Government investment issues	-	1,120,801	-	1,120,801
Quoted shares in Malaysia:				
Shariah approved equities	80,402	-	-	80,402
Property trust funds	3,630	-	-	3,630
Shariah approved unit trust funds	232,427	-	-	232,427
	<u>316,459</u>	<u>2,423,798</u>	<u>-</u>	<u>2,740,257</u>

19. Fair values (cont'd.)

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

Family takaful fund (cont'd.)	Valuation technique using:			Total RM '000
	Level 1 Quoted market prices RM '000	Level 2 Observable inputs RM '000	Level 3 Significant unobservable inputs RM '000	
31.03.2022				
Investment properties	-	-	81,620	81,620
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,373,461	-	1,373,461
Government investment issues	-	1,166,339	-	1,166,339
Quoted shares in Malaysia:				
Shariah approved equities	82,071	-	-	82,071
Property trust funds	3,592	-	-	3,592
Shariah approved unit trust funds	232,779	-	-	232,779
	<u>318,442</u>	<u>2,539,800</u>	<u>-</u>	<u>2,858,242</u>

19. Fair values (cont'd.)

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

Company	Valuation technique using:			Total RM '000
	Level 1 Quoted market prices RM '000	Level 2 Observable inputs RM '000	Level 3 Significant unobservable inputs RM '000	
30.09.2022				
Self occupied property	-	-	81,620	81,620
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,302,997	-	1,302,997
Government investment issues	-	1,120,801	-	1,120,801
Quoted shares in Malaysia:				
Shariah approved equities	88,628	-	-	88,628
Property trust funds	4,008	-	-	4,008
Shariah approved unit trust funds	237,509	-	-	237,509
	<u>330,145</u>	<u>2,423,798</u>	<u>-</u>	<u>2,753,943</u>
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	125,739	-	125,739
Government investment issues	-	96,783	-	96,783
Golf club memberships	-	-	118	118
	<u>-</u>	<u>222,522</u>	<u>118</u>	<u>222,640</u>
	<u>330,145</u>	<u>2,646,320</u>	<u>118</u>	<u>2,976,583</u>

19. Fair values (cont'd.)

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

Company (cont'd.)	Valuation technique using:			Total RM '000
	Level 1 Quoted market prices RM '000	Level 2 Observable inputs RM '000	Level 3 Significant unobservable inputs RM '000	
31.03.2022				
Self occupied property	-	-	81,620	81,620
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,362,710	-	1,362,710
Government investment issues	-	1,166,339	-	1,166,339
Quoted shares in Malaysia:				
Shariah approved equities	91,645	-	-	91,645
Property trust funds	3,976	-	-	3,976
Shariah approved unit trust funds	237,826	-	-	237,826
	<u>333,447</u>	<u>2,529,049</u>	<u>-</u>	<u>2,862,496</u>
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	134,261	-	134,261
Government investment issues	-	115,299	-	115,299
Golf club memberships	-	-	118	118
	<u>-</u>	<u>249,560</u>	<u>118</u>	<u>249,678</u>
	<u>333,447</u>	<u>2,778,609</u>	<u>118</u>	<u>3,112,174</u>