

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

**Unaudited Condensed Interim Financial Statements**  
**For the six months period ended 30 September 2024**

**200201025412 (593075-U)**

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

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

**Unaudited condensed interim statement of profit or loss**  
**for the period ended 30 September 2024**

		----- 1.4.2024 to 30.09.2024 -----	----- 1.4.2023 to 30.09.2023 -----		
		Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
	Note				
Takaful revenue		285,049	346,455	301,990	358,681
Takaful service expenses		(317,911)	(373,828)	(325,882)	(379,496)
<b>Takaful service result before retakaful certificate held</b>		(32,862)	(27,373)	(23,892)	(20,815)
Allocation of retakaful contribution		(68,380)	(68,380)	(52,489)	(52,489)
Amounts recoverable from retakaful operators		53,683	53,683	42,474	42,474
<b>Net expense from retakaful certificate held</b>		(14,697)	(14,697)	(10,015)	(10,015)
Takaful service result		(47,559)	(42,070)	(33,907)	(30,830)
Investment income	10	82,935	89,418	81,071	90,967
Net realised gains	11	10,893	10,604	2,831	2,440
Net fair value gains	12	40,938	42,811	8,046	8,896
<b>Net investment income</b>		134,766	142,833	91,948	102,304
Takaful finance expense for takaful certificate issued		(131,604)	(131,911)	(85,565)	(84,219)
Unallocated surplus attributable to participants		53,034	53,365	35,200	35,200
<b>Net takaful financial result</b>		(78,570)	(78,546)	(50,365)	(49,019)
Fees and other operating income		2,493	2,753	1,114	1,114
Management and other operating expenses		(271)	(6,803)	(1,862)	(5,136)
Net other operating income/(expenses)		2,222	(4,050)	(748)	(4,022)
<b>Profit before zakat and taxation</b>		<b>10,859</b>	<b>18,167</b>	<b>6,928</b>	<b>18,433</b>
Tax expense attributable to participants		(10,859)	(10,859)	(6,928)	(6,928)
<b>Profit before zakat and taxation attributable to Takaful Operator</b>		<b>-</b>	<b>7,308</b>	<b>-</b>	<b>11,505</b>
Tax expense		(10,859)	(12,718)	(6,928)	(10,061)
Tax expense attributable to participants		10,859	10,859	6,928	6,928
<b>Tax expense attributable to Takaful Operator</b>		<b>-</b>	<b>(1,859)</b>	<b>-</b>	<b>(3,133)</b>
Zakat		-	(32)	-	(331)
<b>Net profit for the financial period</b>		<b>-</b>	<b>5,417</b>	<b>-</b>	<b>8,041</b>
Basic Earnings per share (sen)			<b>1.3</b>		<b>2.0</b>

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

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

**Unaudited condensed interim statement of comprehensive income**  
**for the period ended 30 September 2024**

	----- 1.4.2024 to 30.09.2024 -----		----- 1.4.2023 to 30.09.2023 -----	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
<b>Net profit for the financial period</b>	-	5,417	-	8,041
<b>Other comprehensive income:</b>				
Items that will not be reclassified subsequently to profit or loss:				
Revaluation reserves:				
Net gains on fair value changes	-	1,141	-	1,111
Deferred tax on fair value changes	-	(91)	-	(89)
Items that may be subsequently reclassified to profit or loss:				
Fair value reserves:				
Net gains on investments in equity instruments designated at fair value through other comprehensive income	3,804	5,748	-	241
Deferred tax on fair value changes	(304)	(771)	-	(58)
Realised gains on fair value changes transferred to profit or loss	(42)	(42)	-	-
Other comprehensive income attributable to participants	(3,458)	(4,508)	-	(1,022)
<b>Total other comprehensive income</b>	-	1,477	-	183
<b>Total comprehensive income for the period</b>	-	6,894	-	8,224

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

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

**Unaudited condensed interim statement of financial position**  
**as at 30 September 2024**

		30.09.2024		31.03.2024	
	Note	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
<b>Assets</b>					
Property, plant and equipment		-	85,285	-	85,439
Intangible assets		-	53,879	-	54,620
Right-of-use assets		-	372	-	543
Investment properties		82,085	-	82,085	-
Financial and other assets	13	4,350,000	4,821,493	4,283,847	4,752,457
Takaful certificate assets	14	2,642	53,254	2,607	58,845
Retakaful certificate assets	14	34,020	34,020	42,306	42,306
Tax recoverable		-	11,477	-	11,285
Cash and bank balances		13,988	20,428	9,773	11,615
<b>Total assets</b>		<b>4,482,735</b>	<b>5,080,208</b>	<b>4,420,618</b>	<b>5,017,110</b>
<b>Liabilities</b>					
Takaful certificate liabilities	14	4,405,477	4,450,940	4,323,385	4,374,006
Retakaful certificate liabilities	14	11,134	11,134	26,257	26,257
Lease liabilities		-	377	-	547
Other payables	15	46,456	76,936	55,329	81,869
Deferred tax liabilities		18,882	15,403	15,029	13,138
Tax payable		786	1,545	618	4,346
Provision for zakat		-	325	-	293
<b>Total liabilities</b>		<b>4,482,735</b>	<b>4,556,660</b>	<b>4,420,618</b>	<b>4,500,456</b>
<b>Equity</b>					
Share capital		-	405,000	-	405,000
Retained Earnings		-	117,683	-	112,266
Fair value reserve		-	865	-	(612)
<b>Total equity attributable to owner of the Company</b>		<b>-</b>	<b>523,548</b>	<b>-</b>	<b>516,654</b>
<b>Total liabilities and equity</b>		<b>4,482,735</b>	<b>5,080,208</b>	<b>4,420,618</b>	<b>5,017,110</b>

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

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

**Unaudited condensed interim statement of changes in equity**  
**for the period ended 30 September 2024**

<b>Company</b>	<b>Share capital RM'000</b>	<b>Non-distributable fair value reserve RM'000</b>	<b>Distributable retained profits RM'000</b>	<b>Total RM'000</b>
<b>At 31 March 2023, as previously reported</b>	405,000	(2,929)	124,542	526,613
Impact of initial application of MFRS 17	-	-	59,966	59,966
<b>At 1 April 2023, restated</b>	405,000	(2,929)	184,508	586,579
Net profit for the period	-	-	8,041	8,041
Total other comprehensive income for the period	-	183	-	183
Total comprehensive income for the period	-	183	8,041	8,224
<b>At 30 September 2023</b>	<b>405,000</b>	<b>(2,746)</b>	<b>192,549</b>	<b>594,803</b>
<b>At 1 April 2024</b>	405,000	(612)	112,266	516,654
Net profit for the period	-	-	5,417	5,417
Total other comprehensive income for the period	-	1,477	-	1,477
Total comprehensive income for the period	-	1,477	5,417	6,894
<b>At 30 September 2024</b>	<b>405,000</b>	<b>865</b>	<b>117,683</b>	<b>523,548</b>

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

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

**Unaudited condensed interim statement of cash flows**  
**for the period ended 30 September 2024**

	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before zakat and taxation	7,308	11,505
Adjustments for:		
Net fair value gains on financial assets as FVTPL	(42,811)	(8,896)
(Reversal of impairment)/impairment losses on:		
- financial assets at FVOCI	2	12
Allowance for impairment on sundry receivables	43	2,970
Depreciation of:		
- property, plant and equipment	1,382	1,320
- right-of-use assets	171	138
Amortisation of intangible assets	3,752	3,802
Net amortisation of premiums on investments	1,262	1,360
Tax borne by participants	10,859	6,928
Profit income	(86,961)	(87,898)
Dividend income	(4,477)	(2,995)
Rental income	(260)	(260)
Finance cost	7	1
Realised gains on disposal of investments	(10,604)	(2,440)
Profit from operations before changes in operating assets and liabilities	(120,327)	(74,454)
Decrease in deposit placements	364,774	16,482
Net purchase of financial assets	(379,371)	(111,672)
Decrease in staff financing	66	58
Increase in other receivables	(3,078)	(2,750)
Net change in balance with related companies	(687)	(4,093)
Decrease/(increase) in takaful certificate assets	5,591	(6,992)
Decrease in retakaful certificate assets	8,286	31,398
Increase in takaful certificate liabilities	76,934	113,005
(Decrease)/increase in retakaful certificate liabilities	(15,123)	9,250
Decrease in other payables	(4,933)	(31,042)
Income tax paid	(19,067)	(8,203)
Profit received	88,998	72,701
Rental income received	260	260
Dividends received	5,191	2,995
Payment of profit portion of lease liabilities	(9)	(1)
<b>Net cash generated from operating activities</b>	<b>7,505</b>	<b>6,942</b>

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

**Unaudited condensed interim statement of cash flows**  
**for the period ended 30 September 2024 (cont'd.)**

	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property and equipment	(84)	-
Purchase of property, plant and equipment	-	(201)
Purchase of intangible assets	(3,010)	(393)
<b>Net cash used in from investing activities</b>	<b>(3,094)</b>	<b>(594)</b>
<b>Cash flows from financing activities</b>		
Payment of lease liabilities	(168)	(145)
<b>Net cash used in financing activities</b>	<b>(168)</b>	<b>(145)</b>
<b>Cash and bank balances</b>		
<b>Net increase during the period</b>	<b>4,243</b>	<b>6,203</b>
<b>At beginning of the period</b>	<b>16,185</b>	<b>9,982</b>
<b>At end of the period</b>	<b>20,428</b>	<b>16,185</b>
Cash and bank balances	20,428	16,185

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



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

**Notes to the Unaudited Interim Financial Statements - 30 September 2024**

**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 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 2024 to 30 September 2024.

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 21 November 2024.

**2. Significant accounting policies**

**2.1 Basis of preparation**

The unaudited condensed interim financial statements for the six months period ended 30 September 2024 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.

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

The unaudited condensed interim financial statements do not include all the information and disclosures required in audited annual financial statements, and should be read in conjunction with the audited annual financial statements of the Company for the financial year ended 31 March 2024.

The explanatory notes attached to the unaudited condensed 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 2024.

**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 2024, except for the adoption of the following standard and amendments to standards issued by the Malaysian Accounting Standards Board ("MASB") that are effective for the Company's financial year beginning 1 April 2024:

- Amendments to MFRS 101 Presentation of Financial Statements – Classification of 'Liabilities as Current or Non-current
- Amendments to MFRS 101 Presentation of Financial Statements – Non-Current Liabilities with Covenants
- Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements

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

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**2. Significant accounting policies (cont'd.)**

**2.2 Changes in accounting policies (cont'd.)**

**Standards issued but not yet effective**

The Amendments to Standards that have been issued but not yet effective up to the date of issuance of the Company's condensed consolidated interim financial statements are disclosed below. The Company intend to adopt these Amendments to Standards, if applicable, when they become effective:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates</i> - Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and <i>MFRS 7 Financial Instruments</i> : Disclosures - Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 10 <i>Consolidated Financial Statements</i> and <i>MFRS 128 Investments in Associates and Joint Ventures</i> - Sale or Distribution of Assets between an Investor and its Associate or Joint Venture	to be determined by MASB

The adoption of the above amendments to MFRSs is not expected to have any material impact on the Company condensed consolidated interim financial statements .

**3. Auditor's report**

The auditor's report on the audited financial statements of the preceding year ended 31 March 2024 does not contain any qualification.

**4. Seasonality or cyclical 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 2024.

**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 2024.

**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 2024.

**7. Significant and subsequent event**

There were no significant and subsequent events during the current financial period ended 30 September 2024.

**8. Dividend paid**

Dividend of RM10 million in respect of the financial year ended 31 March 2024 was paid on 15 October 2024.

**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 2024.

**10. Investment income**

<b>30.09.2024</b>	<b>Family takaful fund RM'000</b>	<b>Company RM'000</b>
<b>Financial assets at FVTPL:</b>		
Designated upon initial recognition:		
Profit income	59,551	59,551
Mandatorily measured:		
Dividend income		
- Quoted shares in Malaysia	3,468	3,697
- Shariah approved unit trust funds	374	446
- Property trust funds	306	334
<b>Financial assets at FVOCI:</b>		
Profit income	5,789	12,030
<b>Financial assets at amortised costs:</b>		
Profit income	13,389	15,380
Rental income	1,899	-
Net amortisation of premiums	(1,121)	(1,262)
Investment expenses	(720)	(758)
	<u>82,935</u>	<u>89,418</u>

**30.09.2023**

<b>Financial assets at FVTPL:</b>		
Designated upon initial recognition:		
Profit income	64,903	64,903
Mandatorily measured:		
Dividend income		
- Quoted shares in Malaysia	2,354	2,476
- Shariah approved unit trust funds	328	389
- Property trust funds	116	130
<b>Financial assets at FVOCI:</b>		
Profit income	-	4,394
<b>Financial assets at amortised costs:</b>		
Profit income	13,212	18,601
Rental income	1,721	1,721
Net amortisation of premiums	(1,276)	(1,360)
Investment expenses	(287)	(287)
	<u>81,071</u>	<u>90,967</u>

11. Realised gains/(losses)

	Family takaful fund RM'000	Company RM'000
<b>30.09.2024</b>		
<b>Financial assets at FVTPL:</b>		
Designated upon initial recognition:		
Government investment issues	(4,516)	(4,516)
Unquoted Islamic private debt securities	618	618
Mandatorily measured:		
Quoted Shariah approved equities in Malaysia	14,222	14,412
Shariah approved unit trust funds	484	484
Property trust funds	43	43
<b>Financial assets at FVOCI:</b>		
Government investment issues	42	(437)
	<u>10,893</u>	<u>10,604</u>
<b>30.09.2023</b>		
<b>Financial assets at FVTPL:</b>		
Designated upon initial recognition:		
Government investment issues	4,491	4,491
Unquoted Islamic private debt securities	1,004	1,004
Mandatorily measured:		
Quoted Shariah approved equities in Malaysia	(1,635)	(2,014)
Shariah approved unit trust funds	112	112
Property trust funds	(1,141)	(1,153)
	<u>2,831</u>	<u>2,440</u>

**12. Fair value gains**

	Family takaful fund RM'000	Company RM'000
<b>30.09.2024</b>		
Financial assets at FVTPL	40,938	42,811
<b>30.09.2023</b>		
Financial assets at FVTPL	8,046	8,896

### 13. 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:

	30.09.2024		31.03.2024	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
Unquoted Islamic private debt securities	1,466,899	1,652,770	1,405,231	1,518,725
Government investment issues	1,572,164	1,757,786	1,518,762	1,632,597
Quoted shares in Malaysia:				
Shariah approved equities	249,062	265,006	130,988	141,303
Property trust funds	12,159	13,238	12,187	13,219
Shariah approved unit trust funds	349,157	354,531	319,219	324,521
Golf club memberships	-	118	-	118
Deposit placements with licensed:				
Islamic banks	433,579	454,595	445,946	585,397
Development banks	174,620	193,202	354,206	427,174
Other bank	50,000	50,000	50,000	50,000
Secured staff financing:				
Receivable within 12 months	-	107	-	133
Receivable after 12 months	-	240	-	280
Due from:				
Amount due from related companies*	-	931	244	244
Income due and accrued	41,793	46,021	42,346	48,772
Sundry receivables, prepayment and deposits	567	13,009	4,718	9,974
	<u>4,350,000</u>	<u>4,821,493</u>	<u>4,283,847</u>	<u>4,752,457</u>

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

### 13. 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 (cont'd.):

	30.09.2024		31.03.2024	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
Financial assets at FVTPL (Note 13(a))	3,515,695	3,538,092	3,252,641	3,269,290
Financial assets at FVOCI (Note 13(b))	133,746	505,357	133,746	361,193
Amortised cost and other assets (Note 13(c))	700,559	778,044	897,460	1,121,974
	<u>4,350,000</u>	<u>4,821,493</u>	<u>4,283,847</u>	<u>4,752,457</u>
<b>(a) Financial assets at FVTPL</b>				
<b>At fair value:</b>				
<u>Designated upon initial recognition:</u>				
Unquoted Islamic private debt securities	1,418,973	1,418,973	1,357,305	1,357,305
Government investment issues	1,486,344	1,486,344	1,432,942	1,432,942
<u>Mandatorily measured:</u>				
Quoted shares in Malaysia:				
Shariah approved equities	249,062	265,006	130,988	141,303
Property trust funds	12,159	13,238	12,187	13,219
Shariah approved unit trust funds	349,157	354,531	319,219	324,521
	<u>3,515,695</u>	<u>3,538,092</u>	<u>3,252,641</u>	<u>3,269,290</u>

**13. 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 (cont'd.):

	----- 30.09.2024 -----		----- 31.03.2024 -----	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
<b>(b) Financial assets at FVOCI</b>				
<b>At fair value:</b>				
Unquoted Islamic private debt securities	47,926	233,797	47,926	161,420
Government investment issues	85,820	271,442	85,820	199,655
Golf club memberships	-	118	-	118
	<u>133,746</u>	<u>505,357</u>	<u>133,746</u>	<u>361,193</u>



### 13. 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 (cont'd.):

(c)	Amortised cost and other assets	30.09.2024		31.03.2024	
		Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
	<b>At amortised cost/fair value</b>				
	<u>Mandatorily measured:</u>				
	Deposit placements with licensed:				
	Islamic banks	433,579	454,595	445,946	585,397
	Development banks	174,620	193,202	354,206	427,174
	Islamic repo placements	-	-	-	-
	Other bank	50,000	50,000	50,000	50,000
	Secured staff financing:				
	Receivable within 12 months	-	107	-	133
	Receivable after 12 months	-	240	-	280
	Due from:				
	Amount due from related companies*	-	931	244	244
	Income due and accrued	41,793	46,021	42,346	48,772
	Sundry receivables	567	9,226	4,718	9,090

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

### 13. 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 (cont'd.):

(c)	Amortised cost and other assets (cont'd.)	----- 30.09.2024 -----		----- 31.03.2024 -----	
		Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
	<b>Other assets:</b>				
	Prepayments	-	3,685	-	845
	Advance	-	65	-	6
	Other receivables	-	33	-	33
		<u>700,559</u>	<u>778,044</u>	<u>897,460</u>	<u>1,121,974</u>

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.

## 14. Takaful and retakaful certificate assets and liabilities

	Assets RM'000	30.09.2024 Liabilities RM'000	Net RM'000	Assets RM'000	31.03.2024 Liabilities RM'000	Net RM'000
<b>Family takaful fund</b>						
Takaful certificates issued	2,642	(4,405,477)	(4,402,835)	2,607	(4,323,385)	(4,320,778)
Retakaful certificates held	34,020	(11,134)	22,886	42,306	(26,257)	16,049
<b>Company</b>						
Takaful certificates issued	53,254	(4,450,940)	(4,397,686)	58,845	(4,374,006)	(4,315,161)
Retakaful certificates held	34,020	(11,134)	22,886	42,306	(26,257)	16,049

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**14. Takaful and retakaful certificate assets and liabilities (cont'd.)**

**a) Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims**

Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims is disclosed in the table below:

**Takaful certificates issued**

	<b>30.09.2024</b>				
	<b>Liabilities for remaining coverage</b>		<b>Liabilities for incurred claims</b>	<b>Unallocated surplus</b>	<b>Total</b>
	<b>Excluding loss component</b>	<b>Loss component</b>			
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Family takaful fund</b>					
Takaful certificates liabilities as at 1 April 2024	3,558,436	-	327,169	437,780	4,323,385
Takaful certificates assets as at 1 April 2024	(221)	-	(2,386)	-	(2,607)
<b>Net takaful certificate (assets)/liabilities as at 1 April 2024</b>	<b>3,558,215</b>	<b>-</b>	<b>324,783</b>	<b>437,780</b>	<b>4,320,778</b>
<b>Takaful revenue</b>	(285,049)	-	-	-	(285,049)
<b>Takaful service expense</b>	14,956	-	302,955	-	317,911
<b>Investment components</b>	<b>(97,931)</b>	<b>-</b>	<b>97,931</b>	<b>-</b>	<b>-</b>
<b>Takaful service result</b>	<b>(368,024)</b>	<b>-</b>	<b>400,886</b>	<b>-</b>	<b>32,862</b>
<b>Takaful finance expenses</b>	<b>131,604</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>131,604</b>
<b>Unallocated surplus attributable to participants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(53,034)</b>	<b>(53,034)</b>
<b>Total changes in the statement of profit or loss</b>	<b>(236,420)</b>	<b>-</b>	<b>400,886</b>	<b>(53,034)</b>	<b>111,432</b>
<b>Cash flows</b>					
Contributions received	113,161	-	-	-	113,161
Charges	(21,395)	-	-	-	(21,395)
Unit fund wakalah fees	(19,208)	-	-	-	(19,208)
Claims paid, including investment components	-	-	(138,810)	-	(138,810)
<b>Total cash flows</b>	<b>72,558</b>	<b>-</b>	<b>(138,810)</b>	<b>-</b>	<b>(66,252)</b>
<b>Other movements</b>	<b>36,877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,877</b>
<b>Net takaful certificate (assets)/liabilities as at 30 September 2024</b>	<b>3,431,230</b>	<b>-</b>	<b>586,859</b>	<b>384,746</b>	<b>4,402,835</b>
Takaful certificate liabilities as at 30 September 2024	3,431,451	-	589,280	384,746	4,405,477
Takaful certificate assets as at 30 September 2024	(221)	-	(2,421)	-	(2,642)
<b>Net takaful certificate (assets)/liabilities as at 30 September 2024</b>	<b>3,431,230</b>	<b>-</b>	<b>586,859</b>	<b>384,746</b>	<b>4,402,835</b>

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14. Takaful and retakaful certificate assets and liabilities (cont'd.)

a) Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims (cont'd.)

Takaful certificates issued (cont'd.)

	30.09.2024				
	Liabilities for remaining coverage		Liabilities for incurred claims RM'000	Unallocated surplus RM'000	Total RM'000
	Excluding loss component RM'000	Loss component RM'000			
<b>Company</b>					
Takaful certificates liabilities as at 1 April 2024	3,785,716	13,418	73,308	501,564	4,374,006
Takaful certificates assets as at 1 April 2024	(56,459)	-	(2,386)	-	(58,845)
<b>Net takaful certificate (assets)/liabilities as at 1 April 2024</b>	<b>3,729,257</b>	<b>13,418</b>	<b>70,922</b>	<b>501,564</b>	<b>4,315,161</b>
<b>Takaful revenue</b>	(346,455)	-	-	-	(346,455)
<b>Takaful service expense</b>	45,278	1,342	327,208	-	373,828
<b>Investment components</b>	<b>(97,931)</b>	-	<b>97,931</b>	-	-
<b>Takaful service result</b>	<b>(399,109)</b>	<b>1,342</b>	<b>425,139</b>	-	<b>27,373</b>
<b>Takaful finance expenses</b>	<b>131,911</b>	-	-	-	<b>131,911</b>
<b>Unallocated surplus attributable to participants</b>	-	-	-	<b>(53,365)</b>	<b>(53,365)</b>
<b>Total changes in the statement of profit or loss</b>	<b>(267,197)</b>	<b>1,342</b>	<b>425,139</b>	<b>(53,365)</b>	<b>105,919</b>
<b>Cash flows</b>					
Contributions received	155,026	-	-	-	155,026
Claims paid, including investment components	-	-	(138,810)	-	(138,810)
Administration and other expenses	-	-	(16,847)	-	(16,847)
Takaful acquisition cash flows	-	-	-	-	-
<b>Total cash flows</b>	<b>155,026</b>	-	<b>(155,657)</b>	-	<b>(632)</b>
<b>Other movements</b>	<b>(22,762)</b>	-	-	-	<b>(22,762)</b>
<b>Net takaful certificate (assets)/liabilities as at 30 September 2024</b>	<b>3,594,323</b>	<b>14,760</b>	<b>340,404</b>	<b>448,199</b>	<b>4,397,686</b>
Takaful certificate liabilities as at 30 September 2024	3,645,156	14,760	342,825	448,199	4,450,940
Takaful certificate assets as at 30 September 2024	(50,833)	-	(2,421)	-	(53,254)
<b>Net takaful certificate (assets)/liabilities as at 30 September 2024</b>	<b>3,594,323</b>	<b>14,760</b>	<b>340,404</b>	<b>448,199</b>	<b>4,397,686</b>

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14. Takaful and retakaful certificate assets and liabilities (cont'd.)

a) Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims (cont'd.)

Takaful certificates issued (cont'd.)

	31.03.2024				
	Liabilities for remaining coverage		Liabilities for incurred claims	Unallocated surplus	Total
	Excluding loss component RM'000	Loss component RM'000	RM'000	RM'000	RM'000
<b>Family takaful fund</b>					
Takaful certificates liabilities as at 1 April 2023	3,307,545	-	346,895	415,654	4,070,094
Takaful certificates assets as at 1 April 2023	-	-	-	-	-
<b>Net takaful certificate (assets)/liabilities as at 1 April 2023</b>	<b>3,307,545</b>	<b>-</b>	<b>346,895</b>	<b>415,654</b>	<b>4,070,094</b>
<b>Takaful revenue</b>	(452,187)	-	-	-	(452,187)
<b>Takaful service expense</b>	41,930	-	385,148	-	427,078
<b>Investment components</b>	<b>(193,902)</b>	<b>-</b>	<b>193,902</b>	<b>-</b>	<b>-</b>
<b>Takaful service result</b>	<b>(604,159)</b>	<b>-</b>	<b>579,050</b>	<b>-</b>	<b>(25,109)</b>
<b>Takaful finance expenses</b>	<b>251,378</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>251,378</b>
<b>Unallocated surplus attributable to participants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,126</b>	<b>22,126</b>
<b>Total changes in the statement of profit or loss</b>	<b>(352,781)</b>	<b>-</b>	<b>579,050</b>	<b>22,126</b>	<b>248,395</b>
<b>Cash flows</b>					
Contributions received	718,462	-	-	-	718,462
Charges	(40,107)	-	-	-	(40,107)
Unit fund wakalah fees	(172,449)	-	-	-	(172,449)
Claims paid, including investment components	-	-	(466,705)	-	(466,705)
Administration and other expenses	-	-	(14,474)	-	(14,474)
Takaful acquisition cash flows	(8,720)	-	-	-	(8,720)
<b>Total cash flows</b>	<b>497,186</b>	<b>-</b>	<b>(481,179)</b>	<b>-</b>	<b>16,007</b>
<b>Other movements</b>	<b>106,265</b>	<b>-</b>	<b>(119,983)</b>	<b>-</b>	<b>(13,718)</b>
<b>Net takaful certificate (assets)/liabilities as at 31 March 2024</b>	<b>3,558,215</b>	<b>-</b>	<b>324,783</b>	<b>437,780</b>	<b>4,320,778</b>
Takaful certificate liabilities as at 31 March 2024	3,558,436	-	327,169	437,780	4,323,385
Takaful certificate assets as at 31 March 2024	(221)	-	(2,386)	-	(2,607)
<b>Net takaful certificate (assets)/liabilities as at 31 March 2024</b>	<b>3,558,215</b>	<b>-</b>	<b>324,783</b>	<b>437,780</b>	<b>4,320,778</b>

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14. Takaful and retakaful certificate assets and liabilities (cont'd.)

a) Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims (cont'd.)

Takaful certificates issued (cont'd.)

	31.03.2024				
	Liabilities for remaining coverage		Liabilities for incurred claims	Unallocated surplus	Total
	Excluding loss component	Loss component			
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Company</b>					
Takaful certificates liabilities as at 1 April 2023	3,440,906	2,895	220,582	435,961	4,100,344
Takaful certificates assets as at 1 April 2023	(60,239)	-	-	-	(60,239)
<b>Net takaful certificate (assets)/liabilities as at 1 April 2023</b>	<b>3,380,667</b>	<b>2,895</b>	<b>220,582</b>	<b>435,961</b>	<b>4,040,105</b>
<b>Takaful revenue</b>	(471,435)	-	922	-	(470,513)
<b>Takaful service expense</b>	70,705	10,523	312,706	-	393,934
<b>Investment components</b>	(193,902)	-	193,902	-	-
<b>Takaful service result</b>	(594,632)	10,523	507,530	-	(76,579)
<b>Takaful finance expenses</b>	250,186	-	-	-	250,186
<b>Unallocated surplus attributable to participants</b>	-	-	-	62,715	62,715
<b>Total changes in the statement of profit or loss</b>	<b>(344,446)</b>	<b>10,523</b>	<b>507,530</b>	<b>62,715</b>	<b>236,322</b>
<b>Cash flows</b>					
Contributions received	733,881	-	-	-	733,881
Claims paid, including investment components	-	-	(466,705)	-	(466,705)
Administration and other expenses	-	-	(19,579)	-	(19,579)
Takaful acquisition cash flows	(18,956)	-	(48,056)	-	(67,012)
<b>Total cash flows</b>	<b>595,188</b>	<b>-</b>	<b>(534,340)</b>	<b>-</b>	<b>60,848</b>
<b>Other movements</b>	<b>97,848</b>	<b>-</b>	<b>(122,850)</b>	<b>2,888</b>	<b>(22,114)</b>
<b>Net takaful certificate (assets)/liabilities as at 31 March 2024</b>	<b>3,729,257</b>	<b>13,418</b>	<b>70,922</b>	<b>501,564</b>	<b>4,315,161</b>
Takaful certificate liabilities as at 31 March 2024	3,785,716	13,418	73,308	501,564	4,374,006
Takaful certificate assets as at 31 March 2024	(56,459)	-	(2,386)	-	(58,845)
<b>Net takaful certificate (assets)/liabilities as at 31 March 2024</b>	<b>3,729,257</b>	<b>13,418</b>	<b>70,922</b>	<b>501,564</b>	<b>4,315,161</b>

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14. Takaful and retakaful certificate assets and liabilities (cont'd.)

a) Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims (cont'd.)

Retakaful certificates held (cont'd.)

	30.09.2024				
	Asset for remaining coverage		Amounts recoverable: claims incurred		
	Excluding loss recovery component RM'000	Loss recovery RM'000	Estimates of the present value of future cash flows RM'000	Risk adjustment RM'000	Total RM'000
<b>Family takaful fund/Company</b>					
Retakaful certificate assets as at 1 April 2024	(17,940)	-	56,348	3,898	42,306
Retakaful certificate liabilities as at 1 April 2024	(38,730)	-	12,473	-	(26,257)
<b>Net retakaful certificate assets/(liabilities) as at 1 April 2024</b>	<b>(56,670)</b>	<b>-</b>	<b>68,821</b>	<b>3,898</b>	<b>16,049</b>
Allocation of retakaful contributions	(68,380)	-	-	-	(68,380)
Amounts recoverable from retakaful operators	-	-	53,683	-	53,683
<b>Net income or expense from retakaful certificates held</b>	<b>(68,380)</b>	<b>-</b>	<b>53,683</b>	<b>-</b>	<b>(14,697)</b>
<b>Total changes in the income statement and comprehensive income</b>	<b>(68,380)</b>	<b>-</b>	<b>53,683</b>	<b>-</b>	<b>(14,697)</b>
<b>Cash flows</b>					
Contributions paid	71,882	-	-	-	71,882
Amount received	-	-	(49,749)	-	(49,749)
<b>Total cash flows</b>	<b>71,882</b>	<b>-</b>	<b>(49,749)</b>	<b>-</b>	<b>22,133</b>
<b>Other movements</b>	<b>(1,262)</b>	<b>-</b>	<b>662</b>	<b>-</b>	<b>(599)</b>
<b>Net retakaful certificate assets/(liabilities) as at 30 September 2024</b>	<b>(54,430)</b>	<b>-</b>	<b>73,417</b>	<b>3,898</b>	<b>22,886</b>
Retakaful certificate assets as at 30 September 2024	(32,768)	-	62,890	3,898	34,020
Retakaful certificate liabilities as at 30 September 2024	(21,662)	-	10,528	-	(11,134)
<b>Net retakaful certificate assets/(liabilities) as at 30 September 2024</b>	<b>(54,430)</b>	<b>-</b>	<b>73,417</b>	<b>3,898</b>	<b>22,886</b>



## 14. Takaful and retakaful certificate assets and liabilities (cont'd.)

## a) Roll-forward of net asset or liability of takaful certificates issued and retakaful certificates held showing the liability for remaining coverage and the liability for incurred claims (cont'd.)

## Retakaful certificates held (cont'd.)

	31.03.2024				
	Asset for remaining coverage		Amounts recoverable: claims incurred		Total
	Excluding loss recovery component RM'000	Loss recovery RM'000	Estimates of the present value of future cash flows RM'000	Risk adjustment RM'000	
<b>Family takaful fund/Company</b>					
Retakaful certificate assets as at 1 April 2023	(16,629)	-	67,491	4,502	55,364
Retakaful certificate liabilities as at 1 April 2023	(14,727)	-	9,170	-	(5,557)
<b>Net retakaful certificate assets/(liabilities) as at 1 April 2023</b>	<b>(31,356)</b>	<b>-</b>	<b>76,661</b>	<b>4,502</b>	<b>49,807</b>
Allocation of retakaful contributions	(133,959)	-	-	-	(133,959)
Amounts recoverable from retakaful operators	-	-	105,635	(604)	105,031
<b>Net income or expense from retakaful certificates held</b>	<b>(133,959)</b>	<b>-</b>	<b>105,635</b>	<b>(604)</b>	<b>(28,928)</b>
<b>Total changes in the income statement and comprehensive income</b>	<b>(133,959)</b>	<b>-</b>	<b>105,635</b>	<b>(604)</b>	<b>(28,928)</b>
<b>Cash flows</b>					
Contributions paid	124,583	-	-	-	124,583
Amount received	-	-	(116,054)	-	(116,054)
<b>Total cash flows</b>	<b>124,583</b>	<b>-</b>	<b>(116,054)</b>	<b>-</b>	<b>8,529</b>
<b>Other movements</b>	<b>(15,938)</b>	<b>-</b>	<b>2,579</b>	<b>-</b>	<b>(13,359)</b>
<b>Net retakaful certificate assets/(liabilities) as at 31 March 2024</b>	<b>(56,670)</b>	<b>-</b>	<b>68,821</b>	<b>3,898</b>	<b>16,049</b>
Retakaful certificate assets as at 31 March 2024	(17,940)	-	56,348	3,898	42,306
Retakaful certificate liabilities as at 31 March 2024	(38,730)	-	12,473	-	(26,257)
<b>Net retakaful certificate assets/(liabilities) as at 31 March 2024</b>	<b>(56,670)</b>	<b>-</b>	<b>68,821</b>	<b>3,898</b>	<b>16,049</b>

**15. Other payables**

	<b>Family takaful fund RM'000</b>	<b>Company RM'000</b>
<b>30.09.2024</b>		
Provisions	-	18,487
Proposal and Other Deposit	10,105	10,105
Amount due to shareholder's fund <sup>(i)</sup>	9,496	-
Amount due to holding company <sup>(i)</sup>	-	6,968
Amount due to fellow subsidiaries <sup>(i)</sup>	38	38
Agency provident fund <sup>(ii)</sup>	-	4,634
Other accruals and payables	26,817	36,704
	<u>46,456</u>	<u>76,936</u>

	<b>Family takaful fund RM'000</b>	<b>Company RM'000</b>
<b>31.03.2024</b>		
Provisions	-	25,225
Proposal and Other Deposit	17,136	17,136
Amount due to shareholder's fund <sup>(i)</sup>	19,866	-
Amount due to holding company <sup>(i)</sup>	-	6,752
Amount due to fellow subsidiaries <sup>(i)</sup>	-	1,264
Agency provident fund <sup>(ii)</sup>	-	4,653
Other accruals and payables	18,327	26,839
	<u>55,329</u>	<u>81,869</u>

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

#### 16. Capital commitments

	30.09.2024 RM'000	31.03.2024 RM'000
<b>Company</b>		
Authorised and contracted for:		
Software development	8,923	2,499
Authorised but not contracted for:		
Property, plant and equipment	60	-
Software development	2,560	659
	2,620	659
Payable within 12 months	8,923	2,499
Payable after 12 months	2,560	659
	11,483	3,158

#### 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:

	Family takaful fund RM'000	Total RM'000
<b>30.09.2024</b>		
<b>Eligible Tier-1 capital</b>		
Share capital	-	405,000
Reserves, including retained earnings	213,466	278,817
<b>Tier-2 capital</b>		
Fair value reserves	-	4,039
Amount deducted from capital	-	68,806
Total capital available	213,466	756,662

**17. Regulatory capital requirement (cont'd.)**

31.03.2024	Family takaful fund RM'000	Total RM'000
<b>Eligible Tier-1 capital</b>		
Share capital	-	405,000
Reserves, including retained earnings	205,492	268,714
<b>Tier-2 capital</b>		
Fair value reserves	-	2,562
Amount deducted from capital	-	(72,046)
Total capital available	<u>205,492</u>	<u>604,230</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:

30.09.2024	Family takaful fund RM'000	Company RM'000
<b>Income/(expenses) and dividend:</b>		
Transactions with MNRB:		
Gross contribution received	1,012	1,012
Rental income from property	82	82
Management expenses paid	-	(1,221)
Management fees paid	<u>-</u>	<u>(13,120)</u>

18. Related party disclosures (cont'd.)

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

30.09.2024	Family takaful fund RM'000	Company RM'000
<b>Income/(expenses) and dividend (cont'd.):</b>		
Transactions with Takaful Ikhlas General Berhad ("Takaful IKHLAS General"), a fellow subsidiary:		
Rental income from property	175	175
Gross contribution received	876	876
Management fees received	-	427
Management fees paid	-	(921)
Management expenses received	-	2,771
Gross contribution paid for takaful cover	-	(117)
Transactions with Malaysian Reinsurance Berhad ("Malaysian Re"), a fellow subsidiary:		
Gross contribution received	508	508
Retakaful contribution ceded	(25,473)	(25,473)
Retakaful recovery	10,699	10,699
Management fees received	-	207
Management expenses paid	-	(593)
Transactions with MMIP Services Sdn. Bhd. ("MSSB"), a fellow subsidiary:		
Gross contribution received	50	50

**18. Related party disclosures (cont'd.)**

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

<b>31.03.2024</b>	<b>Family takaful fund RM'000</b>	<b>Company RM'000</b>
<b>Income/(expenses) and dividend:</b>		
Transactions with MNRB:		
Gross contribution received	842	842
Dividend paid	-	(80,000)
Rental paid	-	(8)
Rental income from property	171	171
Management expenses paid	-	(4,129)
Management fees paid	-	(21,311)
Transactions with Takaful IKHLAS		
General, a fellow subsidiary:		
Rental income from property	349	349
Gross contribution received	786	786
Management fees received	-	1,806
Management fees paid	-	(1,793)
Management expenses received	-	3,146
Gross contribution paid for takaful cover	-	(137)
Transactions with Malaysian Re, a fellow subsidiary:		
Gross contribution received	535	535
Retakaful contribution ceded	(40,299)	(40,299)
Retakaful recovery	26,498	26,498
Management fees received	-	429
Management fees paid	-	(309)
Management expenses paid	-	(21)
Transactions with MSSB, a fellow subsidiary:		
Gross contribution received	46	46

## **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.

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.

**19. Fair values (cont'd.)**

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.

**(i) Cash and bank balances 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 amortised cost**

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) 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.

**(iv) Investments**

Investments as at 30 September 2024 have been accounted for in accordance with the accounting policies as disclosed under audited financial statements for the financial year ended 31 March 2024.



19. Fair values (cont'd.)

(v) 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:

Assets measured at fair value:

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	
<b>30.09.2024</b>				
Investment properties	-	-	82,085	82,085
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,418,973	-	1,418,973
Government investment issues	-	1,486,344	-	1,486,344
Quoted shares in Malaysia:				
Shariah approved equities	249,062	-	-	249,062
Property trust funds	12,159	-	-	12,159
Shariah approved unit trust funds	349,157	-	-	349,157
	<u>610,378</u>	<u>2,905,317</u>	<u>-</u>	<u>3,515,695</u>
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	47,926	-	47,926
Government investment issues	-	85,820	-	85,820
	<u>-</u>	<u>133,746</u>	<u>-</u>	<u>133,746</u>

19. Fair values (cont'd.)

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

Assets measured at fair value (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	
31.03.2024				
Investment properties	-	-	82,085	82,085
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,357,305	-	1,357,305
Government investment issues	-	1,432,942	-	1,432,942
Quoted shares in Malaysia:				
Shariah approved equities	130,988	-	-	130,988
Property trust funds	12,187	-	-	12,187
Shariah approved unit trust funds	319,219	-	-	319,219
	462,394	2,790,247	-	3,252,641

19. Fair values (cont'd.)

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

Assets measured at fair value (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	
30.09.2024				
Self-occupied property	-	-	82,085	82,085
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,418,973	-	1,418,973
Government investment issues	-	1,486,344	-	1,486,344
Quoted shares in Malaysia:				
Shariah approved equities	265,006	-	-	265,006
Property trust funds	13,238	-	-	13,238
Shariah approved unit trust funds	354,531	-	-	354,531
	632,775	2,905,317	-	3,538,092
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	233,797	-	233,797
Government investment issues	-	271,442	-	271,442
Golf club memberships	-	-	118	118
	-	505,239	118	505,357
	632,775	3,410,556	118	4,043,449

19. Fair values (cont'd.)

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

Assets measured at fair value (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	
31.03.2024				
Self-occupied property	-	-	82,085	82,085
<u>Financial assets:</u>				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,357,305	-	1,357,305
Government investment issues	-	1,432,942	-	1,432,942
Quoted shares in Malaysia:				
Shariah approved equities	141,303	-	-	141,303
Property trust funds	13,219	-	-	13,219
Shariah approved unit trust funds	324,521	-	-	324,521
	479,043	2,790,247	-	3,269,290
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	161,420	-	161,420
Government investment issues	-	199,655	-	199,655
Golf club memberships	-	-	118	118
	-	361,075	118	361,193
	479,043	3,151,322	118	3,630,483