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

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

200201025412 (593075-U)

Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)

Contents	**Page**

200201025412 (593075-U)

Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)

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

	Note	1.4.2025 to 30.09.2025 Family takaful fund RM'000	1.4.2025 to 30.09.2025 Company RM'000	1.4.2024 to 31.09.2024 Family takaful fund RM'000	1.4.2024 to 31.09.2024 Company RM'000
Takaful revenue		185,092	174,314	175,319	159,545
Takaful service expenses		(217,244)	(184,659)	(203,417)	(175,972)
Takaful service result before retakaful certificate held		(32,152)	(10,345)	(28,098)	(16,427)
Allocation of retakaful contribution		(71,535)	(71,535)	(68,380)	(68,380)
Amounts recoverable from retakaful operators		50,592	50,592	53,651	53,651
Net expense from retakaful certificate held		(20,943)	(20,943)	(14,729)	(14,729)
Takaful service result		(53,095)	(31,288)	(42,827)	(31,156)
Profit revenue calculated using the effective profit method	10(a)	17,719	25,192	15,450	23,683
Other investment income	10(b)	65,515	63,687	67,485	65,735
Net realised gains	11	(4,120)	(4,398)	10,893	10,604
Net fair value gains	12	94,906	97,112	39,601	41,474
Net impairment loss on financial assets		42	(3)	(11)	(14)
Net investment income		174,062	181,590	133,418	141,482
Takaful finance expense for takaful certificates issued		(166,376)	(165,834)	(131,734)	(132,041)
Unallocated surplus attributable to participants		52,964	46,122	49,358	43,474
Net takaful financial result		(113,412)	(119,712)	(82,376)	(88,567)
Other income		3,863	4,751	2,493	3,114
Other expenses		(40)	(8,102)	(260)	(7,108)
Finance cost		-	(2)	-	(9)
Net other operating (expenses)/income		3,823	(3,353)	2,233	(4,003)
Profit before zakat and taxation		**11,378**	**27,237**	**10,448**	**17,756**
Taxation attributable to participants		(11,378)	(11,378)	(10,448)	(10,448)
Profit before zakat and taxation attributable to shareholder		**-**	**15,859**	**-**	**7,308**
Zakat		-	(16)	-	(32)
Taxation		-	(6,415)	-	(1,859)
Net profit for the financial period		**-**	**9,428**	**-**	**5,417**
Basic Earnings per share (sen)			**2.3**		**1.3**

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

200201025412 (593075-U)

Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)

Unaudited condensed interim statement of comprehensive income
for the period ended 30 September 2025

	1.4.2025 to 30.09.2025		1.4.2024 to 31.09.2024	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
Net profit for the financial period	**-**	**9,428**	**-**	**5,417**
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Revaluation reserves:				
Net gains on fair value changes	-	1,174	-	1,141
Deferred tax on fair value changes	-	(94)	-	(91)
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	4,783	7,534	5,140	6,605
Deferred tax on fair value changes	(383)	(1,034)	(411)	(878)
Realised losses on fair value changes transferred to profit or loss	(82)	(120)	(42)	437
Other comprehensive income attributable to participants	(4,318)	(5,398)	(4,687)	(5,737)
Total other comprehensive income	-	2,062	-	1,477
Total comprehensive income for the period	**-**	**11,490**	**-**	**6,894**

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

200201025412 (593075-U)

Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)

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

	Note	30.09.2025 Family takaful fund RM'000	30.09.2025 Company RM'000	31.03.2025 Family takaful fund RM'000	31.03.2025 Company RM'000
Assets					
Property, plant and equipment		-	88,438	-	87,710
Intangible assets		-	50,428	-	51,763
Right-of-use assets		-	28	-	200
Investment properties		82,085	-	82,085	-
Financial and other assets	13	4,530,034	4,986,404	4,409,812	4,856,910
Takaful certificate assets	14	3,642	76,177	2,506	110,289
Retakaful certificate assets	14	46,173	46,173	51,491	51,491
Tax recoverable		14,917	29,164	12,596	29,165
Cash and bank balances		8,935	10,528	11,862	13,163
Total assets		**4,685,786**	**5,287,340**	**4,570,352**	**5,200,691**
Liabilities					
Takaful certificate liabilities	14	4,567,150	4,619,292	4,443,260	4,538,084
Retakaful certificate liabilities	14	36,661	36,661	40,727	40,727
Lease liabilities		-	29	-	204
Other payables	15	56,405	73,780	69,045	83,956
Deferred tax liabilities		24,839	24,912	16,789	15,158
Tax payable		731	1,105	531	2,507
Provision for zakat		-	198	-	182
Total liabilities		**4,685,786**	**4,755,977**	**4,570,352**	**4,680,818**
Equity					
Share capital		-	405,000	-	405,000
Retained Earnings		-	124,192	-	114,764
Fair value reserve		-	2,171	-	109
Total equity attributable to owner of the Company		**-**	**531,363**	**-**	**519,873**
Total liabilities and equity		**4,685,786**	**5,287,340**	**4,570,352**	**5,200,691**

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 2025

Company	Share capital RM'000	Non-distributable fair value reserve RM'000	Distributable retained profits RM'000	Total RM'000
At 1 April 2024	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
At 30 September 2024	**405,000**	**865**	**117,683**	**523,548**
At 1 April 2025	405,000	109	114,764	519,873
Net profit for the period	-	-	9,428	9,428
Total other comprehensive income for the period	-	2,062	-	2,062
Total comprehensive income for the period	-	2,062	9,428	11,490
At 30 September 2025	**405,000**	**2,171**	**124,192**	**531,363**

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

200201025412 (593075-U)

Takaful Ikhlas Family Berhad
(Incorporated in Malaysia)

Unaudited condensed interim statement of cash flows for the period ended 30 September 2025

	30.09.2025 RM'000	30.09.2024 RM'000
Cash flows from operating activities		
Profit before zakat and taxation	27,237	17,756
Adjustments for:		
Fair value gains of financial assets at fair value through profit or loss	(97,112)	(41,474)
Impairment losses on:		
- financial assets at fair value through other comprehensive income (“FVOCI”) and amortised cost	3	14
Movement in allowance for impairment losses on sundry receivables	2	43
Depreciation of:		
- property, plant and equipment	1,570	1,382
- right-of-use assets	172	171
Amortisation of intangible assets	5,225	3,752
Net amortisation of premiums on investments	1,057	1,262
Profit income	(85,170)	(86,961)
Dividend income	(5,155)	(4,477)
Rental income	(261)	(260)
Finance cost	2	7
Realised gains on disposal of investments	4,398	(10,604)
Operating cash flows before working capital changes	(148,032)	(119,389)
Changes in working capital:		
Net change in deposit placements	501,135	364,774
Net purchase of financial assets	(526,752)	(380,309)
Net change in staff financing	40	66
Net change in other receivables	(6,835)	(3,078)
Net change in balance with related companies	(202)	(687)
Net change in takaful certificate assets	34,112	5,591
Net change in retakaful certificate assets	5,318	8,286
Net change in takaful certificate liabilities	81,208	76,934
Net change in retakaful certificate liabilities	(4,066)	(15,123)
Net change in other payables	(10,176)	(4,933)
Income tax paid	(10,568)	(19,067)
Profit received	82,172	88,998
Rental income received	261	260
Dividends received	6,490	5,191
Payment of profit portion of lease liabilities	(2)	(9)
Net cash generated from operating activities	**4,103**	**7,505**

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

	30.09.2025 RM'000	30.09.2024 RM'000
Cash flows from investing activities		
Proceeds from disposal of property and equipment	-	(84)
Purchase of property, plant and equipment	(1,049)	-
Purchase of intangible assets	(3,965)	(3,010)
Net cash used in from investing activities	**(5,014)**	**(3,094)**
Cash flows from financing activities		
Payment of lease liabilities	(176)	(168)
Net cash used in financing activities	**(176)**	**(168)**
Net increase in cash and cash equivalents	**(1,087)**	**4,243**
Cash and cash equivalents at beginning of year	**11,615**	**16,185**
Cash and cash equivalents at end of year	**10,528**	**20,428**
Cash and cash equivalents comprise:		
Cash and bank balances of:		
Shareholder's fund	1,593	6,440
Family takaful fund	8,935	13,988
	10,528	**20,428**

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

Notes to the Unaudited Interim Financial Statements - 30 September 2025

1. Corporate information

The Company is a public limited liability company, incorporated and domiciled in Malaysia. The registered office of the Company is located at 12th Floor, Bangunan Malaysian Re, No.17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur, Malaysia.

The 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 2025 to 30 September 2025.

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

The unaudited condensed interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 12 November 2025.

2. Significant accounting policies

2.1 Basis of preparation

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

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 2025.

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 2025.

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 2025, 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 2025:

- Amendments to MFRS 16 Leases - *Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101 *Presentation of Financial Statements – Non-Current Liabilities with Covenants*
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 *Financial Instruments: Disclosures*

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.

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:

Description	**Effective for annual periods beginning on or after**
Amendments to MFRS 9 and MFRS 7 Classification and Measurement of *Financial Instruments*	1 January 2026
Amendments to MFRS 9 and MFRS 7 - *Contracts Referencing Nature-dependent Electricity*	1 January 2026
Amendments that are part of Annual Improvements - Volume 11	
-Amendments to MFRS 1 – *First-time Adoption of MFRS Accounting Standards*	1 January 2026
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Amendments to MFRS 10 and MFRS 128 – *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 2025 does not contain any qualification.

4. Seasonality or cyclicality factors

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

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

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

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

There were no issues, repurchases and repayment of debt and equity securities for the six months financial period ended 30 September 2024.

7. Significant and subsequent event

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

8. Dividend paid

Dividend of RM5 million in respect of the financial year ended 31 March 2025 was paid on 3 October 2025.

9. Changes in the composition of the Company

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

10. Investment income

30.09.2025	Family takaful fund RM'000	Company RM'000
(a) Profit revenue calculated using the effective profit method		
Financial assets at FVOCI:		
Profit income	6,124	11,961
Financial assets at amortised costs:		
Profit income	11,595	13,231
	17,719	25,192
(b) Other investment income		
Financial assets at FVTPL:		
Designated upon initial recognition:		
Profit income	59,978	59,978
Mandatorily measured:		
Dividend income		
- Quoted shares in Malaysia	4,439	4,739
- Shariah approved unit trust funds	47	47
- Property trust funds	342	369
Financial assets at amortised costs:		
Rental income	1,899	-
Net amortisation of premiums	(844)	(1,057)
Investment expenses	(346)	(389)
	65,515	63,687

30.09.2024	Family takaful fund RM'000	Company RM'000
(a) Profit revenue calculated using the effective profit method		
Financial assets at FVOCI:		
Profit income	2,061	8,303
Financial assets at amortised costs:		
Profit income	13,389	15,380
	15,450	23,683
(b) Other investment income		
Financial assets at FVTPL:		
Designated upon initial recognition:		
Profit income	63,279	63,279
Mandatorily measured:		
Dividend income		
- Quoted shares in Malaysia	3,468	3,697
- Shariah approved unit trust funds	374	446
- Property trust funds	306	334
Financial assets at amortised costs:		
Rental income	1,899	-
Net amortisation of premiums	(1,121)	(1,262)
Investment expenses	(720)	(759)
	67,485	65,735

11. Realised gains/(losses)

30.09.2025	Family takaful fund RM'000	Company RM'000
Financial assets at FVTPL:		
Designated upon initial recognition:		
Government investment issues	6,613	6,613
Unquoted Islamic private debt securities	161	161
Mandatorily measured:		
Quoted Shariah approved equities in Malaysia	(2,172)	(2,488)
Shariah approved unit trust funds	(8,804)	(8,804)
Financial assets at FVOCI:		
Government investment issues	81	119
Unquoted Islamic private debt securities	1	1
	(4,120)	(4,398)

30.09.2024	Family takaful fund RM'000	Company RM'000
Financial assets at FVTPL:		
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
Financial assets at FVOCI:		
Government investment issues	42	(437)
	10,893	10,604

12. Fair value gains

30.09.2025	Family takaful fund RM'000	Company RM'000
Financial assets at FVTPL	94,906	97,112
30.09.2024		
Financial assets at FVTPL	39,601	41,474

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:

	30.09.2025		31.03.2025	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
Unquoted Islamic private debt securities	1,502,332	1,637,306	1,428,663	1,542,699
Government investment issues	1,809,251	2,016,714	1,384,763	1,519,032
Quoted shares in Malaysia:				
Shariah approved equities	315,514	342,578	278,641	293,620
Warrants	-	-	228	239
Real estate investment trusts	16,312	17,778	12,190	13,279
Shariah approved unit trust funds	341,444	341,444	325,387	325,387
Golf club memberships	-	118	-	118
Islamic commercial papers	-	-	34,644	39,593
Deposit placements with licensed:				
Islamic banks	347,752	394,694	709,009	848,490
Investment banks	-	-	-	-
Development banks	146,131	159,907	146,214	166,646
Other bank	9,400	9,400	50,000	50,000
Secured staff financing:				
Receivable within 12 months	-	92	-	88
Receivable after 12 months	-	158	-	202
Due from:				
Amount due from related companies*	-	679	227	477
Income due and accrued	40,074	44,253	39,498	42,590
Sundry receivables, prepayment and deposits	1,824	21,283	348	14,450
	4,530,034	4,986,404	4,409,812	4,856,910

* 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.):

	30.09.2025 Family takaful fund RM'000	30.09.2025 Company RM'000	31.03.2025 Family takaful fund RM'000	31.03.2025 Company RM'000
Financial assets at FVTPL (Note 13(a))	3,909,611	3,938,141	3,176,618	3,192,697
Financial assets at FVOCI (Note 13(b))	75,242	417,797	253,254	501,677
Amortised cost and other assets (Note 13(c))	545,181	630,466	979,940	1,162,536
	4,530,034	4,986,404	4,409,812	4,856,910

(a) Financial assets at FVTPL

	30.09.2025 Family takaful fund RM'000	30.09.2025 Company RM'000	31.03.2025 Family takaful fund RM'000	31.03.2025 Company RM'000
At fair value:				
Designated upon initial recognition:				
Unquoted Islamic private debt securities	1,468,364	1,468,364	1,354,565	1,354,565
Government investment issues	1,767,977	1,767,977	1,205,607	1,205,607
Mandatorily measured:				
Quoted shares in Malaysia:				
Shariah approved equities	315,514	342,578	278,641	293,620
Warrants	-	-	228	239
Real estate investment trusts	16,312	17,778	12,190	13,279
Shariah approved unit trust funds	341,444	341,444	325,387	325,387
	3,909,611	3,938,141	3,176,618	3,192,697

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.):

	30.09.2025		31.03.2025	
	Family takaful fund RM'000	Company RM'000	Family takaful fund RM'000	Company RM'000
(b) Financial assets at FVOCI				
At fair value:				
Unquoted Islamic private debt securities	33,968	168,942	74,098	188,134
Government investment issues	41,274	248,737	179,156	313,425
Golf club memberships	-	118	-	118
	75,242	417,797	253,254	501,677

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

	30.09.2025		31.03.2025	
	Family takaful fund RM'000	**Company RM'000**	**Family takaful fund RM'000**	**Company RM'000**
At amortised cost				
Islamic commercial papers	-	-	34,644	39,593
Deposit placements with:				
Licensed Islamic banks	347,752	394,694	709,009	848,490
Investment banks	-	-	-	-
Licensed development banks	146,131	159,907	146,214	166,646
Other bank	9,400	9,400	50,000	50,000
Secured staff financing:				
Receivable within 12 months	-	92	-	88
Receivable after 12 months	-	158	-	202
Amount due from related companies*	-	679	227	477
Income due and accrued	40,074	44,253	39,498	42,590
Sundry receivables	1,824	14,477	348	9,653

* 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.)

	30.09.2025		31.03.2025	
	Family takaful fund RM'000	**Company RM'000**	**Family takaful fund RM'000**	**Company RM'000**
Other assets:				
Prepayments	-	6,707	-	4,702
Advance	-	66	-	62
Other receivables	-	33	-	33
	545,181	630,466	979,940	1,162,536

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

	30.09.2025			31.03.2025		
	Assets RM'000	**Liabilities RM'000**	**Net RM'000**	**Assets RM'000**	**Liabilities RM'000**	**Net RM'000**
Family takaful fund						
Takaful certificates issued	3,642	(4,567,150)	(4,563,508)	2,506	(4,443,260)	(4,440,754)
Retakaful certificates held	46,173	(36,661)	9,512	51,491	(40,727)	10,764
Company						
Takaful certificates issued	76,177	(4,619,292)	(4,543,115)	110,289	(4,538,084)	(4,427,795)
Retakaful certificates held	46,173	(36,661)	9,512	51,491	(40,727)	10,764

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

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

Takaful certificates issued

	30.09.2025				
	Liabilities for remaining coverage				
	Excluding loss component RM'000	Loss component RM'000	Liabilities for incurred claims RM'000	Unallocated surplus RM'000	Total RM'000
Family takaful fund					
Takaful certificates liabilities as at 1 April 2025	3,604,157	-	479,007	360,096	4,443,260
Takaful certificates assets as at 1 April 2025	(199)	-	(2,307)	-	(2,506)
Net takaful certificate liabilities as at 1 April 2025	**3,603,958**	**-**	**476,700**	**360,096**	**4,440,754**
Takaful revenue	(185,092)	-	-	-	(185,092)
Takaful service expenses	23,379	-	193,865	-	217,244
Investment components	**(107,220)**	**-**	**107,220**	**-**	**-**
Takaful service result	**(268,933)**	**-**	**301,085**	**-**	**32,152**
Takaful finance expenses	**166,376**	**-**	**-**	-	**166,376**
Unallocated surplus attributable to participants	**-**	**-**	**-**	**(52,964)**	**(52,964)**
Total changes in the statement of profit or loss	**(102,558)**	**-**	**301,085**	**(52,964)**	**145,564**
Cash flows					
Contributions received	301,865	-	-	-	301,865
Charges	(21,910)	-	-	-	(21,910)
Unit fund wakalah fees	(70,697)	-	-	-	(70,697)
Claims paid, including investment components	-	-	(154,253)	-	(154,253)
Total cash flows	**209,258**	**-**	**(154,253)**	**-**	**55,005**
Other movements	**(28,779)**	**-**	**(49,035)**	**-**	**(77,815)**
Net takaful certificate liabilities as at 30 September 2025	**3,681,879**	**-**	**574,497**	**307,132**	**4,563,508**
Takaful certificate liabilities as at 30 September 2025	3,682,913	-	577,105	307,132	4,567,150
Takaful certificate assets as at 30 September 2025	(1,034)	-	(2,608)	-	(3,642)
Net takaful certificate liabilities as at 30 September 2025	**3,681,879**	**-**	**574,497**	**307,132**	**4,563,508**

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

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

Takaful certificates issued (cont'd.)	**30.09.2025**				
	Liabilities for remaining coverage				
	Excluding loss component RM'000	**Loss component RM'000**	**Liabilities for incurred claims RM'000**	**Unallocated surplus RM'000**	**Total RM'000**
Company					
Takaful certificates liabilities as at 1 April 2025	3,962,606	13,847	135,918	425,713	4,538,084
Takaful certificates assets as at 1 April 2025	(107,982)	-	(2,307)	-	(110,289)
Net takaful certificate liabilities as at 1 April 2025	**3,854,624**	**13,847**	**133,611**	**425,713**	**4,427,795**
Takaful revenue	(174,314)	-	-	-	(174,314)
Takaful service expenses	3,337	3,463	177,859	-	184,659
Investment components	**(107,220)**	**-**	**107,220**	**-**	**-**
Takaful service result	**(278,198)**	**3,463**	**285,079**	**-**	**10,344**
Takaful finance expenses	**165,834**	**-**	**-**	**-**	**165,834**
Unallocated surplus attributable to participants	**-**	**-**	**-**	**(46,122)**	**(46,122)**
Total changes in the statement of profit or loss	**(112,364)**	**3,463**	**285,079**	**(46,122)**	**130,056**
Cash flows					
Contributions received	301,865	-	-	-	301,865
Claims paid, including investment components	-	-	(154,253)	-	(154,253)
Administration and other expenses	-	-	(23,268)	-	(23,268)
Takaful acquisition cash flows	(51,985)	-	-	-	(51,985)
Total cash flows	**249,880**	**-**	**(177,521)**	**-**	**72,358**
Other movements	**(41,997)**	**-**	**(45,098)**	**-**	**(87,095)**
Net takaful certificate liabilities as at 30 September 2025	**3,950,143**	**17,310**	**196,071**	**379,591**	**4,543,115**
Takaful certificate liabilities as at 30 September 2025	4,023,477	17,310	198,914	379,591	4,619,292
Takaful certificate assets as at 30 September 2025	(73,334)	-	(2,843)	-	(76,177)
Net takaful certificate liabilities as at 30 September 2025	**3,950,143**	**17,310**	**196,071**	**379,591**	**4,543,115**

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

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

Takaful certificates issued

	31.03.2025				
	Liabilities for remaining coverage				
	Excluding loss component RM'000	Loss component RM'000	Liabilities for incurred claims RM'000	Unallocated surplus RM'000	Total RM'000
Family takaful fund					
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)
Net takaful certificate liabilities as at 1 April 2024	**3,558,215**	**-**	**324,783**	**437,780**	**4,320,778**
Takaful revenue	(400,707)	-	-	-	(400,707)
Takaful service expenses	45,995	-	411,411	-	457,406
Investment components	**(214,713)**	**-**	**214,713**	-	-
Takaful service result	**(569,425)**	**-**	**626,124**	**-**	**56,699**
Takaful finance expenses	**176,436**	**-**	**-**	-	**176,436**
Unallocated surplus attributable to participants	**-**	**-**	**-**	**(77,684)**	**(77,684)**
Total changes in the statement of profit or loss	**(392,989)**	**-**	**626,124**	**(77,684)**	**155,451**
Cash flows					
Contributions received	616,549	-	-	-	616,549
Charges	(43,121)	-	-	-	(43,121)
Unit fund wakalah fees	(140,507)	-	-	-	(140,507)
Claims paid, including investment components	-	-	(507,733)	-	(507,733)
Administration and other expenses	-	-	(4,688)	-	(4,688)
Takaful acquisition cash flows	(7,349)	-	-	-	(7,349)
Total cash flows	**425,572**	**-**	**(512,421)**	**-**	**(86,849)**
Other movements	**13,160**	**-**	**38,214**	**-**	**51,374**
Net takaful certificate liabilities as at 31 March 2025	**3,603,958**	**-**	**476,700**	**360,096**	**4,440,754**
Takaful certificate liabilities as at 31 March 2025	3,604,157	-	479,007	360,096	4,443,260
Takaful certificate assets as at 31 March 2025	(199)	-	(2,307)	-	(2,506)
Net takaful certificate liabilities as at 31 March 2025	**3,603,958**	**-**	**476,700**	**360,096**	**4,440,754**

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

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

Takaful certificates issued (cont'd.)	31.03.2025				
	Liabilities for remaining coverage				
	Excluding loss component RM'000	Loss component RM'000	Liabilities for incurred claims RM'000	Unallocated surplus RM'000	Total RM'000
Company					
Takaful certificates liabilities as at 1 April 2024	3,785,716	13,418	87,764	487,108	4,374,006
Takaful certificates assets as at 1 April 2024	(56,459)	-	(2,386)	-	(58,845)
Net takaful certificate liabilities as at 1 April 2024	**3,729,257**	**13,418**	**85,378**	**487,108**	**4,315,161**
Takaful revenue	(412,750)	-	-	-	(412,750)
Takaful service expenses	72,280	130	356,449	-	428,859
Investment components	**(214,713)**	**-**	**214,713**	**-**	**-**
Takaful service result	**(555,183)**	**130**	**571,162**	**-**	**16,109**
Takaful finance expenses	**178,496**	**299**	**-**	**-**	**178,795**
Unallocated surplus attributable to participants	**(1,294)**	**-**	**8,051**	**(64,020)**	**(57,263)**
Total changes in the statement of profit or loss	**(377,981)**	**429**	**579,213**	**(64,020)**	**137,641**
Cash flows					
Contributions received	631,341	-	-	-	631,341
Claims paid, including investment components	-	-	(507,733)	-	(507,733)
Administration and other expenses	-	-	(61,861)	-	(61,861)
Takaful acquisition cash flows	(120,782)	-	-	-	(120,782)
Total cash flows	**510,559**	**-**	**(569,594)**	**-**	**(59,035)**
Other movements	**(7,211)**	**-**	**38,614**	**2,625**	**34,028**
Net takaful certificate liabilities as at 31 March 2025	**3,854,624**	**13,847**	**133,611**	**425,713**	**4,427,795**
Takaful certificate liabilities as at 31 March 2025	3,962,606	13,847	135,918	425,713	4,538,084
Takaful certificate assets as at 31 March 2025	(107,982)	-	(2,307)	-	(110,289)
Net takaful certificate liabilities as at 31 March 2025	**3,854,624**	**13,847**	**133,611**	**425,713**	**4,427,795**

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

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

Retakaful certificates held

	30.09.2025				
	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
Family takaful fund/Company					
Retakaful certificate assets as at 1 April 2025	1,038	-	47,185	3,268	51,491
Retakaful certificate liabilities as at 1 April 2025	(63,436)	-	22,709	-	(40,727)
Net retakaful certificate assets/(liabilities) as at 1 April 2025	**(62,398)**	**-**	**69,894**	**3,268**	**10,764**
Allocation of retakaful contributions	(71,535)	-	-	-	(71,535)
Amounts recoverable from retakaful operators	-	-	50,592	-	50,592
Net income or expense from retakaful certificates held	**(71,535)**	**-**	**50,592**	**-**	**(20,943)**
Total changes in the statement of profit or loss and comprehensive income	**(71,535)**	**-**	**50,592**	**-**	**(20,943)**
Cash flows					
Contributions paid	58,598	-	-	-	58,598
Amount received	-	-	(41,832)	-	(41,832)
Total cash flows	**58,598**	**-**	**(41,832)**	**-**	**16,766**
Other movements	**21,791**	**-**	**(18,866)**	**-**	2,925
Net retakaful certificate assets/(liabilities) as at 30 September 2025	**(53,544)**	**-**	**59,788**	**3,268**	**9,512**
Retakaful certificate assets as at 30 September 2025	(5,635)	-	48,540	3,268	46,173
Retakaful certificate liabilities as at 30 September 2025	(47,910)	-	11,249	-	(36,661)
Net retakaful certificate assets/(liabilities) as at 30 September 2025	**(53,544)**	**-**	**59,788**	**3,268**	**9,512**

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

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

Retakaful certificates held

	31.03.2025				
	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
Family takaful fund/Company					
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)
Net retakaful certificate assets/(liabilities) as at 1 April 2024	**(56,670)**	**-**	**68,821**	**3,898**	**16,049**
Allocation of retakaful contributions	(145,559)	-	-	-	(145,559)
Amounts recoverable from retakaful operators	-	-	98,523	(630)	97,893
Net income or expense from retakaful certificates held	**(145,559)**	**-**	**98,523**	**(630)**	**(47,666)**
Total changes in the statement of profit or loss and comprehensive income	**(145,559)**	**-**	**98,523**	**(630)**	**(47,666)**
Cash flows					
Contributions paid	128,967	-	-	-	128,967
Amount received	-	-	(104,843)	-	(104,843)
Total cash flows	**128,967**	**-**	**(104,843)**	**-**	**24,124**
Other movements	**10,864**	**-**	**7,393**	**-**	18,257
Net retakaful certificate assets/(liabilities) as at 31 March 2025	**(62,398)**	**-**	**69,894**	**3,268**	**10,764**
Retakaful certificate assets as at 31 March 2025	1,038	-	47,185	3,268	51,491
Retakaful certificate liabilities as at 31 March 2025	(63,436)	-	22,709	-	(40,727)
Net retakaful certificate assets/(liabilities) as at 31 March 2025	**(62,398)**	**-**	**69,894**	**3,268**	**10,764**

15. Other payables

30.09.2025	Family takaful fund RM'000	Company RM'000
Provisions on:		
Marketing related expenses	-	8,917
Staff bonus	-	1,791
Others		4,557
Proposal and Other Deposit	13,028	13,028
Amount due to shareholder's fund (i)	25,860	-
Amount due to holding company(i)	-	7,175
Agency provident fund (ii)	-	3,361
Other accruals and payables	17,517	34,951
	56,405	73,780

31.03.2025	Family takaful fund RM'000	Company RM'000
Provisions on:		
Marketing related expenses	-	11,920
Staff bonus	-	6,338
Others	-	6,874
Proposal and Other Deposit	12,439	12,439
Amount due to shareholder's fund (i)	32,803	-
Amount due to holding company (i)	-	5,867
Amount due to fellow subsidiaries (i)	-	65
Agency provident fund (ii)	-	3,456
Other accruals and payables	23,803	36,997
	69,045	83,956

(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.

(ii) These represent fringe benefits to agents upon the achievement of certain persistency and production targets.

16. Capital commitments

	30.09.2025 RM'000	31.03.2025 RM'000
Company		
Authorised and contracted for:		
Property and equipment	138	35
Intangible assets	5,457	10,620
Authorised but not contracted for:		
Property, plant and equipment	52	25
Intangible assets	14,395	1,927
	14,447	1,952
Payable within 12 months	5,457	10,655
Payable after 12 months	14,395	1,952
	19,852	12,607

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:

30.09.2025	Family takaful fund RM'000	Total RM'000
Eligible Tier-1 capital		
Share capital	-	405,000
Reserves, including retained earnings	207,789	274,008
Tier-2 capital		
Fair value reserves	-	5,345
Amount deducted from capital	-	(65,696)
Total capital available	207,789	618,657

17. Regulatory capital requirement (cont'd.)

31.03.2025	Family takaful fund RM'000	Total RM'000
Eligible Tier-1 capital		
Share capital	-	405,000
Reserves, including retained earnings	214,862	280,034
Tier-2 capital		
Fair value reserves	-	3,283
Amount deducted from capital	-	(69,153)
Total capital available	214,862	619,164

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:

30.09.2025	Family takaful fund RM'000	Company RM'000
Income/(expenses) and dividend:		
Transactions with MNRB:		
Gross contribution received	1,051	1,051
Rental income from property	86	86
Management expenses paid	-	(933)
Management fees paid	-	(10,840)

18. Related party disclosures (cont'd.)

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

30.09.2025	**Family takaful fund RM'000**	**Company RM'000**
Income/(expenses) and dividend (cont'd.):		
Transactions with Takaful Ikhlas General Berhad ("Takaful IKHLAS General"), a fellow subsidiary:		
Rental income from property	175	175
Gross contribution received	955	955
Management fees received	588	588
Management fees paid	-	(1,149)
Management expenses received	-	1,248
Gross contribution paid for takaful cover	-	(113)
Transactions with Malaysian Reinsurance Berhad ("Malaysian Re"), a fellow subsidiary:		
Gross contribution received	539	539
Retakaful contribution ceded	(10,483)	(10,483)
Retakaful recovery	15,965	15,965
Management fees received	214	214
Management expenses paid	(29)	(29)
Transactions with MMIP Services Sdn. Bhd. ("MSSB"), a fellow subsidiary:		
Gross contribution received	42	42

18. Related party disclosures (cont'd.)

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

31.03.2025	Family takaful fund RM'000	Company RM'000
Income/(expenses) and dividend:		
Transactions with MNRB:		
Gross contribution received	1,058	1,058
Dividend paid	-	(10,000)
Rental paid	-	(7)
Rental income from property	171	171
Management expenses paid	-	(2,957)
Management fees paid	-	(22,695)
Transactions with Takaful IKHLAS General, a fellow subsidiary:		
Rental income from property	349	349
Gross contribution received	930	930
Retakaful recovery	-	5
Management fees received	-	1,394
Management fees paid		(2,693)
Management expenses received	-	4,462
Gross contribution paid for takaful cover	-	(118)
Transactions with Malaysian Re, a fellow subsidiary:		
Gross contribution received	512	512
Retakaful contribution ceded	(45,692)	(45,692)
Retakaful recovery	27,973	27,973
Management fees received	-	460
Management expenses paid	-	(406)
Transactions with MSSB, a fellow subsidiary:		
Gross contribution received	52	52

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 2025 have been accounted for in accordance with the accounting policies as disclosed under audited financial statements for the financial year ended 31 March 2025.

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:

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

Assets measured at fair value:

Family takaful fund 30.09.2025	Valuation technique using: Level 1 Quoted market prices RM'000	Level 2 Observable inputs RM'000	Level 3 Significant unobservable inputs RM'000	Total RM'000
Investment properties	-	-	82,085	82,085
Financial assets:				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,468,364	-	1,468,364
Government investment issues	-	1,767,977	-	1,767,977
Quoted shares in Malaysia:				
Shariah approved equities	315,514	-	-	315,514
Property trust funds	16,312	-	-	16,312
Shariah approved unit trust funds	341,444	-	-	341,444
	673,270	3,236,341	-	3,909,611
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	33,968	-	33,968
Government investment issues	-	41,274	-	41,274
	-	75,242	-	75,242

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:**			
31.03.2025	**Level 1 Quoted market prices RM'000**	**Level 2 Observable inputs RM'000**	**Level 3 Significant unobservable inputs RM'000**	**Total RM'000**
Investment properties	-	-	82,085	82,085
Financial assets:				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,354,565	-	1,354,565
Government investment				-
issues	-	1,205,607	-	1,205,607
Quoted shares in Malaysia:				
Shariah approved equities	278,641	-	-	278,641
Warrants	228	-	-	228
Real estate investment trusts	12,190	-	-	12,190
Shariah approved unit trust funds	325,387	-	-	325,387
	616,446	2,560,172	-	3,176,618
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	74,098	-	74,098
Government investment issues	-	179,156	-	179,156
	-	253,254	-	253,254

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:**			
30.09.2025	**Level 1 Quoted market prices RM'000**	**Level 2 Observable inputs RM'000**	**Level 3 Significant unobservable inputs RM'000**	**Total RM'000**
Self-occupied property	-	-	88,438	88,438
Financial assets:				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,468,364	-	1,468,364
Government investment issues	-	1,767,977	-	1,767,977
Quoted shares in Malaysia:				
Shariah approved equities	342,578	-	-	342,578
Property trust funds	17,778	-	-	17,778
Shariah approved unit trust funds	341,444	-	-	341,444
	701,800	3,236,341	-	3,938,141
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	168,942	-	168,942
Government investment issues	-	248,737	-	248,737
Golf club memberships	-	-	118	118
	-	417,679	118	417,797
	701,800	3,654,020	118	4,355,938

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:**			
31.03.2025	**Level 1 Quoted market prices RM'000**	**Level 2 Observable inputs RM'000**	**Level 3 Significant unobservable inputs RM'000**	**Total RM'000**
Self-occupied property	-	-	87,710	87,710
Financial assets:				
Financial assets at FVTPL:				
Unquoted Islamic private debt securities	-	1,354,565	-	1,354,565
Government investment issues	-	1,205,607	-	1,205,607
Quoted shares in Malaysia:				
Shariah approved equities	293,620	-	-	293,620
Warrants	239	-	-	239
Real estate investment trusts	13,279	-	-	13,279
Shariah approved unit trust funds	325,387	-	-	325,387
	632,525	2,560,172	-	3,192,697
Financial assets at FVOCI:				
Unquoted Islamic private debt securities	-	188,134	-	188,134
Government investment issues	-	313,425	-	313,425
Golf club memberships	-	-	118	118
	-	501,559	118	501,677
	632,525	3,061,731	118	3,694,374