



Prudential BSN Takaful Berhad

(Company No. 200601020898 (740651-H))
(Incorporated in Malaysia)

Unaudited condensed interim financial statements for the half-year ended 30 June 2026

Prudential BSN Takaful Berhad

(Company No. 200601020898 (740651-H))

(Incorporated in Malaysia)

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Prudential BSN Takaful Berhad

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Condensed interim financial statements

Unaudited Statement of financial position as at 30 June 2026

	Note	Family takaful fund		Company	
		30.6.2026	31.12.2025	30.6.2026	31.12.2025
		RM'000	RM'000	RM'000	RM'000
Assets					
Property and equipment		-	-	24,128	25,729
Right-of-use assets		-	-	40,203	42,754
Intangible assets		-	-	161,414	169,205
Investments	2	7,911,381	7,459,653	8,921,192	8,387,436
Takaful certificate assets	3	126,337	126,617	445,147	456,052
Retakaful certificate assets	3	61,664	47,992	62,259	47,097
Other receivables		178,993	169,283	219,238	191,123
Cash and cash equivalents		242,783	281,452	314,036	361,941
Total assets		8,521,158	8,084,997	10,187,617	9,681,337
Equity					
Share capital		-	-	100,000	100,000
Retained earnings		-	-	2,076,166	1,974,953
Revaluation reserve		-	-	1,925	1,925
Total equity		-	-	2,178,091	2,076,878
Liabilities					
Takaful certificate liabilities	3	8,246,902	7,767,027	7,160,990	6,837,335
Retakaful certificate liabilities	3	34,912	34,912	25,824	25,824
Other payables		179,139	249,064	95,083	56,639
Lease liabilities		-	-	51,963	54,680
Subordinated sukuk		-	-	160,000	160,000
Current tax liabilities		5,258	822	7,600	4,020
Deferred tax liabilities		54,947	33,172	508,066	465,961
Total liabilities		8,521,158	8,084,997	8,009,526	7,604,459
Total equity and liabilities		8,521,158	8,084,997	10,187,617	9,681,337

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

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Condensed interim financial statements**Unaudited statement of profit or loss and other comprehensive income for the period ended 30 June 2026**

	Family takaful fund		Company	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	RM'000	RM'000	RM'000	RM'000
Takaful revenue	1,157,345	910,225	1,416,537	1,352,530
Takaful service expense	(1,178,157)	(760,572)	(1,177,303)	(1,094,966)
Takaful service result before retakaful certificates held	(20,812)	149,653	239,234	257,564
Net income from retakaful certificates held	3,821	15,685	2,871	14,957
Takaful service result	(16,991)	165,338	242,105	272,521
Net investment income	128,802	123,041	141,100	136,957
Realised losses	(19,495)	(16,433)	(18,450)	(16,020)
Fair value gains	267,902	(160,091)	262,647	(156,545)
Total investment income	377,209	(53,483)	385,297	(35,608)
Takaful finance expenses for takaful certificates issued	(331,293)	(107,467)	(457,793)	(49,844)
Retakaful finance income for retakaful certificates held	(3,821)	(15,685)	(3,821)	(15,685)
Net takaful financial result	(335,114)	(123,152)	(461,614)	(65,529)
Other income/(expenses)	374	1,750	(2,833)	(4,383)
Profit before zakat and taxation	25,478	(9,547)	162,955	167,001
Tax expense attributable to participants	(25,478)	9,547	(25,478)	9,547
Tax expense attributable to takaful operator	-	-	(35,947)	(45,423)
Zakat	-	-	(317)	(476)
Net profit for the period	-	-	101,213	130,649

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

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Condensed interim financial statements**Unaudited statement of changes in equity for the period ended 30 June 2026**

Company	Share capital RM'000	Revaluation reserves RM'000	Retained earnings RM'000	Total RM'000
As at 1 January 2026	100,000	1,925	1,974,953	2,076,878
Net profit and total comprehensive income for the period	-	-	101,213	101,213
At 30 June 2026	<u>100,000</u>	<u>1,925</u>	<u>2,076,166</u>	<u>2,178,091</u>
As at 1 January 2025	100,000	1,925	1,760,265	1,862,190
Net profit and total comprehensive income for the period	-	-	130,649	130,649
At 30 June 2025	<u>100,000</u>	<u>1,925</u>	<u>1,890,914</u>	<u>1,992,839</u>

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

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Condensed interim financial statements**Unaudited statement of cash flows for the period ended 30 June 2026**

	Company	
	30.6.2026	30.6.2025
	RM'000	RM'000
Cash flows from operating activities		
Profit before zakat and taxation	162,955	167,001
Adjustments for:		
Depreciation on property and equipment	2,072	1,630
Depreciation of right-of-use assets	2,551	2,301
Write-off of intangible assets and property and equipment	-	3,803
Amortisation of intangible assets	14,013	11,763
Investment income	(141,100)	(136,957)
Realised losses/(gains) on disposal on investments	18,450	16,020
Fair value (gains)/losses on investments	(262,647)	156,545
Operating (loss)/profit before changes in operating assets and liabilities	(203,706)	222,106
Decrease in takaful certificate assets	10,905	431
Decrease/(Increase) in retakaful certificate assets	(15,162)	18,826
Increase in other receivables	(24,429)	(26,392)
Increase in takaful certificate liabilities	322,915	36,863
Increase in other payables	38,987	28,449
Tax paid	(15,000)	(15,000)
Net cash inflow from operating activities	114,510	265,283
Cash flows from investing activities		
Investment in intangible assets	(6,222)	(8,311)
Investment income received	137,414	132,398
Proceeds from maturity/disposal of investments	22,935,259	26,376,746
Purchase of property and equipment	(1,331)	(3,587)
Purchase of investments	(23,224,818)	(26,593,852)
Net cash outflow from investing activities	(159,698)	(96,606)
Cash flows from financing activities		
Payment of lease liabilities	(2,717)	(2,064)
Net cash outflow from financing activities	(2,717)	(2,064)
Net (decrease)/increase in cash and cash equivalents	(47,905)	166,613
Cash and cash equivalents at 1 January	361,941	392,098
Cash and cash equivalents at 30 June	314,036	558,711

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

Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*

1. Basis of preparation

The unaudited condensed interim financial statements of the Company for the period ended 30 June 2026 have been prepared in accordance with MFRS 134 *Interim Financial Reporting*.

The significant accounting policies applied in the unaudited condensed interim financial statements are consistent with those adopted in the audited annual financial statement of the Company for the financial year ended 31 December 2025, except for the adoption of the following accounting standards, amendments and interpretations that are effective during the current financial period:

MFRSs and amendments to MFRSs effective for annual periods beginning on or after 1 January 2026

- (i) Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)
- (ii) Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
- (iii) Amendments to MFRS 7, *Financial Instruments: Disclosures*
- (iv) Amendments to MFRS 9, *Financial Instruments*
- (v) Amendments to MFRS 10, *Consolidated Financial Statements*
- (vi) Amendments to MFRS 107, *Statement of Cash Flows*

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2. Investments

Malaysian government investment issue
Islamic debts securities
Equity securities
Real estate investment trusts
Collective investment schemes
Deposits with financial institutions

Family takaful fund		Company	
30.6.2026	31.12.2025	30.6.2026	31.12.2025
RM'000	RM'000	RM'000	RM'000
994,974	844,284	1,034,400	865,825
2,178,515	2,185,941	2,219,931	2,228,718
2,711,704	2,697,149	2,711,704	2,697,149
116,856	115,367	116,856	115,367
1,681,632	1,195,525	2,237,331	1,715,120
227,700	421,387	600,970	765,257
<u>7,911,381</u>	<u>7,459,653</u>	<u>8,921,192</u>	<u>8,387,436</u>

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

Amortised cost
- Deposits with financial institutions

Fair value through profit or loss ("FVTPL")
Malaysian government investment issue
Islamic debts securities
Equity securities
Real estate investment trusts
Collective investment schemes

Family takaful fund		Company	
30.6.2026	31.12.2025	30.6.2026	31.12.2025
RM'000	RM'000	RM'000	RM'000
227,700	421,387	600,970	765,257
994,974	844,284	1,034,400	865,825
2,178,515	2,185,941	2,219,931	2,228,718
2,711,704	2,697,149	2,711,704	2,697,149
116,856	115,367	116,856	115,367
1,681,632	1,195,525	2,237,331	1,715,120
<u>7,683,681</u>	<u>7,038,266</u>	<u>8,320,222</u>	<u>7,622,179</u>
<u>7,911,381</u>	<u>7,459,653</u>	<u>8,921,192</u>	<u>8,387,436</u>

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2. Investments (continued)

(b) Carrying values of financial statements are as follows:

Family Takaful Fund

At 1 January 2025
Purchases
Maturities/disposals
Fair value losses recognised in profit or loss
At 31 December 2025/ 1 January 2026
Purchases
Maturities/disposals
Fair value losses recognised in profit or loss
At 30 June 2026

Amortised cost RM'000	FVTPL RM'000	Total RM'000
397,423	6,291,065	6,688,488
74,652,946	34,377,546	109,030,492
(74,628,982)	(33,800,562)	(108,429,544)
-	170,217	170,217
421,387	7,038,266	7,459,653
14,908,167	7,394,274	22,302,441
(15,101,854)	(7,016,761)	(22,118,615)
-	267,902	267,902
227,700	7,683,681	7,911,381

Company

At 1 January 2025
Purchases
Maturities/disposals
Fair value losses recognised in profit or loss
At 31 December 2025/ 1 January 2026
Purchases
Maturities/disposals
Fair value losses recognised in profit or loss
At 30 June 2026

Amortised cost RM'000	FVTPL RM'000	Total RM'000
692,673	6,873,299	7,565,972
75,581,626	35,930,197	111,511,823
(75,509,042)	(35,351,770)	(110,860,812)
-	170,453	170,453
765,257	7,622,179	8,387,436
15,386,637	7,838,181	23,224,818
(15,550,924)	(7,402,785)	(22,953,709)
-	262,647	262,647
600,970	8,320,222	8,921,192

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2. Investments (continued)

(c) Fair value information

The carrying amounts of cash and cash equivalents, deposits, short term receivables and payables reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

The table below analyses financial instruments carried at fair value. There are no financial instruments which are not carried at fair value.

Company	Fair value of financial instruments carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1	Level 2	Level 3	Total		
	RM'000	RM'000	RM'000	RM'000		
At 30 June 2026						
Malaysian government investment issue	-	1,034,400	-	1,034,400	1,034,400	1,034,400
Islamic debt securities	-	2,219,931	-	2,219,931	2,219,931	2,219,931
Equity securities	2,711,704	-	-	2,711,704	2,711,704	2,711,704
Real estate investment trusts	116,856	-	-	116,856	116,856	116,856
Collective investment schemes	2,237,331	-	-	2,237,331	2,237,331	2,237,331
	<u>5,065,891</u>	<u>3,254,331</u>	<u>-</u>	<u>8,320,222</u>	<u>8,320,222</u>	<u>8,320,222</u>
At 31 December 2025						
Malaysian government investment issue	-	865,825	-	865,825	865,825	865,825
Islamic debt securities	-	2,228,718	-	2,228,718	2,228,718	2,228,718
Equity securities	2,697,149	-	-	2,697,149	2,697,149	2,697,149
Real estate investment trusts	115,367	-	-	115,367	115,367	115,367
Collective investment schemes	1,715,120	-	-	1,715,120	1,715,120	1,715,120
	<u>4,527,636</u>	<u>3,094,543</u>	<u>-</u>	<u>7,622,179</u>	<u>7,622,179</u>	<u>7,622,179</u>

2. Investments (continued)

(c) Fair value information (continued)

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.

Level 1 fair value

Level 1 fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.

Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Transfers between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and 2 fair values during the financial period (2025: no transfer in either directions).

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

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3. Takaful and retakaful certificates

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

	30.6.2026			31.12.2025		
	Assets RM'000	Liabilities RM'000	Net RM'000	Assets RM'000	Liabilities RM'000	Net RM'000
Family Takaful Fund						
Takaful certificates issued	(126,337)	8,246,902	8,120,565	(126,617)	7,767,027	7,640,410
Retakaful certificates held	61,664	(34,912)	26,752	47,992	(34,912)	13,080

	30.6.2026			31.12.2025		
	Assets RM'000	Liabilities RM'000	Net RM'000	Assets RM'000	Liabilities RM'000	Net RM'000
Company						
Takaful certificates issued	(445,147)	7,160,990	6,715,843	(456,052)	6,837,335	6,381,283
Retakaful certificates held	62,259	(25,824)	36,435	47,097	(25,824)	21,273

The Company disaggregates information to provide disclosures in respect of family takaful certificates issued and retakaful certificates held separately. This disaggregation has been determined based on how the Family Takaful Fund and Company is managed.

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Family Takaful Fund, is disclosed in the table below:

Family Takaful Fund	Liabilities for remaining coverage		Liabilities for incurred claims			Total
	Excluding Loss Component	Loss Component	Premium Allocation Approach		Non-Premium Allocation Approach	
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks		
<u>As at 30 June 2026</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Takaful certificate liabilities as at 1 January	14,929,540	-	107,510	-	(7,270,023)	7,767,027
Takaful certificate assets as at 1 January	(256,961)	-	968	-	129,376	(126,617)
Net family takaful certificate liabilities/(assets) as at 1 January	14,672,579	-	108,478	-	(7,140,647)	7,640,410
Takaful revenue	(1,157,345)	-	-	-	-	(1,157,345)
Takaful service expense	-	-	22,636	-	1,155,521	1,178,157
Investment components	(340,228)	-	-	-	340,228	-
Takaful service result	(1,497,573)	-	22,636	-	1,495,749	20,812
Takaful finance expenses	325,472	-	-	-	5,821	331,293
Total changes in the statement of profit or loss and OCI	(1,172,101)	-	22,636	-	1,501,570	352,105

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Family Takaful Fund, is disclosed in the table below: (continued)

Family Takaful Fund	Liabilities for remaining coverage		Liabilities for incurred claims			Total
	Excluding Loss Component	Loss Component	Premium Allocation Approach		Non-Premium Allocation Approach	
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks		
As at 30 June 2026	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows						
Contributions received	1,623,316	-	-	-	-	1,623,316
Claims and other expenses paid including investment components	-	-	(19,223)	-	(1,477,984)	(1,497,207)
Takaful acquisition cash flows	110	-	-	-	-	110
Total cash flows	1,623,426	-	(19,223)	-	(1,477,984)	126,219
Other movements	-	-	2,943	-	(1,112)	1,831
Net takaful certificate liabilities/(assets) as at 30 June	15,123,904	-	114,834	-	(7,118,173)	8,120,565
Takaful certificate liabilities as at 30 June	15,381,649	-	115,000	-	(7,249,747)	8,246,902
Takaful certificate assets as at 30 June	(257,745)	-	(166)	-	131,574	(126,337)
Net takaful certificate liabilities/(assets) as at 30 June	15,123,904	-	114,834	-	(7,118,173)	8,120,565

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Family Takaful Fund, is disclosed in the table below: (continued)

	Liabilities for remaining coverage		Liabilities for incurred claims			Total
	Excluding Loss Component	Loss Component	Premium Allocation Approach		Non-Premium Allocation Approach	
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks		
Family Takaful Fund	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>As at 31 December 2025</u>						
Takaful certificate liabilities as at 1 January	12,162,325	-	67,796	-	(5,164,405)	7,065,716
Takaful certificate assets as at 1 January	(242,032)	-	(59)	-	114,508	(127,583)
Net family takaful certificate liabilities/(assets) as at 1 January	11,920,293	-	67,737	-	(5,049,897)	6,938,133
Takaful revenue	(1,801,603)	-	-	-	-	(1,801,603)
Takaful service expense	6,539	-	87,872	-	1,472,197	1,566,608
Investment components	(698,499)	-	-	-	698,499	-
Takaful service result	(2,493,563)	-	87,872	-	2,170,696	(234,995)
Takaful finance expenses	508,667	-	-	-	12,957	521,624
Total changes in the statement of profit or loss and OCI	(1,984,896)	-	87,872	-	2,183,653	286,629

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Family Takaful Fund, is disclosed in the table below: (continued)

	Liabilities for remaining coverage		Liabilities for incurred claims			
			Premium Allocation Approach			Total
	Excluding Loss Component	Loss Component	Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks	Non-Premium Allocation Approach	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Family Takaful Fund						
<u>As at 31 December 2025</u>						
Cash flows						
Contributions received	4,737,065	-	-	-	-	4,737,065
Claims and other expenses paid including investment components	-	-	(52,974)	-	(4,272,958)	(4,325,932)
Takaful acquisition cash flows	117	-	-	-	-	117
Total cash flows	4,737,182	-	(52,974)	-	(4,272,958)	411,250
Other movements	-	-	5,843	-	(1,445)	4,398
Net takaful certificate liabilities/(assets) as at 31 December	14,672,579	-	108,478	-	(7,140,647)	7,640,410
Takaful certificate liabilities as at 31 December	14,929,540	-	107,510	-	(7,270,023)	7,767,027
Takaful certificate assets as at 31 December	(256,961)	-	968	-	129,376	(126,617)
Net takaful certificate liabilities/(assets) as at 31 December	14,672,579	-	108,478	-	(7,140,647)	7,640,410

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Company, is disclosed in the table below:

Company	Liabilities for remaining coverage		Liabilities for incurred claims			Total
	Excluding Loss Component	Loss Component	Premium Allocation Approach		Non-Premium Allocation Approach	
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 30 June 2026						
Takaful certificate liabilities as at 1 January	6,029,731	35,252	98,687	-	673,665	6,837,335
Takaful certificate assets as at 1 January	(509,552)	-	(146)	-	53,646	(456,052)
Net takaful certificate liabilities as at 1 January	5,520,179	35,252	98,541	-	727,311	6,381,283
Takaful revenue	(1,416,537)	-	-	-	-	(1,416,537)
Takaful service expense	352,219	(1,388)	28,309	-	798,163	1,177,303
Investment components	(340,236)	-	-	-	340,236	-
Takaful service result	(1,404,554)	(1,388)	28,309	-	1,138,399	(239,234)
Takaful finance expenses	451,124	848	-	-	5,821	457,793
Total changes in the statement of profit or loss and OCI	(953,430)	(540)	28,309	-	1,144,220	218,559

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Company, is disclosed in the table below: (continued)

Company	Liabilities for remaining coverage		Liabilities for incurred claims			Total
			Premium Allocation Approach			
	Excluding Loss Component	Loss Component	Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks	Non-Premium Allocation Approach	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>As at 30 June 2026</u>						
Cash flows						
Contributions received	1,684,383	-	-	-	-	1,684,383
Claims and other expenses paid including investment components	-	-	(25,200)	-	(1,132,019)	(1,157,219)
Takaful acquisition cash flows	(394,581)	-	-	-	-	(394,581)
Total cash flows	1,289,802	-	(25,200)	-	(1,132,019)	132,583
Other movements	(8,006)	-	2,844	-	(11,420)	(16,582)
Net takaful certificate liabilities as at 30 June	5,848,545	34,712	104,494	-	728,092	6,715,843
Takaful certificate liabilities as at 30 June	6,346,457	34,712	104,647	-	675,174	7,160,990
Takaful certificate assets as at 30 June	(497,912)	-	(153)	-	52,918	(445,147)
Net takaful certificate liabilities as at 30 June	5,848,545	34,712	104,494	-	728,092	6,715,843

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Company, is disclosed in the table below: (continued)

Company	Liabilities for remaining coverage		Liabilities for incurred claims			Total
	Excluding Loss Component	Loss Component	Premium Allocation Approach		Non-Premium Allocation Approach	
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks		
			RM'000	RM'000		
<u>As at 31 December 2025</u>						
Takaful certificate liabilities as at 1 January	5,657,482	13,426	57,916	-	647,109	6,375,933
Takaful certificate assets as at 1 January	(524,520)	-	(88)	-	49,952	(474,656)
Net takaful certificate liabilities as at 1 January	5,132,962	13,426	57,828	-	697,061	5,901,277
Takaful revenue	(2,802,352)	-	-	-	-	(2,802,352)
Takaful service expense	720,559	20,108	89,322	-	1,508,066	2,338,055
Investment components	(698,499)	-	-	-	698,499	-
Takaful service result	(2,780,292)	20,108	89,322	-	2,206,565	(464,297)
Takaful finance expenses	449,080	1,718	-	-	12,957	463,755
Total changes in the statement of profit or loss and OCI	(2,331,212)	21,826	89,322	-	2,219,522	(542)

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (i) The roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates, showing the liability for remaining coverage and the liability for incurred claims for portfolios included in the Company, is disclosed in the table below: (continued)

Company	Liabilities for remaining coverage		Liabilities for incurred claims			Total
			Premium Allocation Approach			
	Excluding	Loss	Estimates of	Risk	Non-Premium	
	Loss	Component	the Present	Adjustments	Allocation	
	Component	Loss	Value of	for Non-	Approach	
	RM'000	RM'000	Future Cash	Financial Risks	RM'000	RM'000
<u>As at 31 December 2025</u>						
Cash flows						
Contributions received	3,510,099	-	-	-	-	3,510,099
Claims and other expenses paid including investment components	-	-	(54,279)	-	(2,168,664)	(2,222,943)
Takaful acquisition cash flows	(773,629)	-	-	-	-	(773,629)
Total cash flows	2,736,470	-	(54,279)	-	(2,168,664)	513,527
Other movements	(18,041)	-	5,670	-	(20,608)	(32,979)
Net takaful certificate liabilities as at 31 December	5,520,179	35,252	98,541	-	727,311	6,381,283
Takaful certificate liabilities as at 31 December	6,029,731	35,252	98,687	-	673,665	6,837,335
Takaful certificate assets as at 31 December	(509,552)	-	(146)	-	53,646	(456,052)
Net takaful certificate liabilities as at 31 December	5,520,179	35,252	98,541	-	727,311	6,381,283

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued

(ii) The table below presents a roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for portfolios included in the Family Takaful Fund.

	30 June 2026				31 December 2025			
	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Family Takaful Fund								
Takaful certificate liabilities as at 1 January	7,621,485	-	-	7,621,485	6,975,659	-	-	6,975,659
Takaful certificate assets as at 1 January	(119,165)	-	-	(119,165)	(127,434)	-	-	(127,434)
Net takaful certificate liabilities as at 1 January	7,502,320	-	-	7,502,320	6,848,225	-	-	6,848,225
Changes that relate to current services								
Risk adjustment for the risks expired	-	31	-	31	-	63	-	63
Experience adjustments	159,903	-	-	159,903	(98,534)	-	-	(98,534)
Changes that relate to future services								
Certificates initially recognised in the period	(203)	-	203	-	167	-	(167)	-
Changes in estimates that adjust the contractual service margin	(88,558)	-	88,558	-	(18,472)	-	18,472	-
Changes that relate to past services								
Adjustments to liabilities for incurred claims	(105,936)	(467)	-	(106,403)	(115,721)	(410)	-	(116,131)
Takaful service result	(34,794)	(436)	88,761	53,531	(232,560)	(347)	18,305	(214,602)
Takaful finance expenses	386,897	436	(88,761)	298,572	519,189	347	(18,305)	501,231
Total changes in the statement of profit or loss and OC	352,103	-	-	352,103	286,629	-	-	286,629

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

- (ii) The table below presents a roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for portfolios included in the Family Takaful Fund. (continued)

Family Takaful Fund	30 June 2026				31 December 2025			
	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows								
Contributions received	1,607,792	-	-	1,607,792	4,641,750	-	-	4,641,750
Claims and other expenses paid including investment components	(1,477,986)	-	-	(1,477,986)	(4,272,956)	-	-	(4,272,956)
Takaful acquisition cash flows	110	-	-	110	117	-	-	117
Total cash flows	129,916	-	-	129,916	368,911	-	-	368,911
Other movements	(1,112)	-	-	(1,112)	(1,445)	-	-	(1,445)
Net takaful certificate liabilities as at 30 June/31 December	7,983,227	-	-	7,983,227	7,502,320	-	-	7,502,320
Takaful certificate liabilities as at 30 June/31 December	8,100,562	-	-	8,100,562	7,621,485	-	-	7,621,485
Takaful certificate assets as at 30 June/31 December	(117,335)	-	-	(117,335)	(119,165)	-	-	(119,165)
Net takaful certificate liabilities as at 30 June/31 December	7,983,227	-	-	7,983,227	7,502,320	-	-	7,502,320

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

(ii) The table below presents a roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for portfolios included in the Company.

Company	30 June 2026				31 December 2025			
	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Takaful certificate liabilities as at 1 January	5,191,219	498,041	1,034,469	6,723,729	4,754,534	469,156	1,073,889	6,297,579
Takaful certificate assets as at 1 January	(1,251,545)	43,649	752,183	(455,713)	(1,260,760)	43,760	742,414	(474,586)
Net takaful certificate liabilities as at 1 January	3,939,674	541,690	1,786,652	6,268,016	3,493,774	512,916	1,816,303	5,822,993
Changes that relate to current services								
Contractual service margin recognised for services provided	-	-	(109,794)	(109,794)	-	-	(199,632)	(199,632)
Risk adjustment for the risks expired	-	(60,133)	-	(60,133)	-	(103,357)	-	(103,357)
Experience adjustments	70,297	-	-	70,297	(37,355)	-	-	(37,355)
Changes that relate to future services								
Certificates initially recognised in the period	(154,928)	30,403	131,388	6,863	(350,921)	65,776	292,947	7,802
Changes in estimates that adjust the contractual service margin	(41,027)	2,663	38,364	-	142,728	21,338	(164,113)	(47)
Changes in estimates that do not adjust the contractual service margin	1,011	(616)	-	395	29,854	(2,985)	-	26,869
Changes that relate to past services								
Adjustments to liabilities for incurred claims	(105,936)	(467)	-	(106,403)	(115,721)	(410)	-	(116,131)
Takaful service result	(230,583)	(28,150)	59,958	(198,775)	(331,415)	(19,638)	(70,798)	(421,851)
Takaful finance expenses	399,727	32,021	(6,676)	425,072	353,802	48,412	41,147	443,361
Total changes in the statement of profit or loss and OC	169,144	3,871	53,282	226,297	22,387	28,774	(29,651)	21,510

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3. Takaful and retakaful certificates (continued)

Takaful certificates issued (continued)

(ii) The table below presents a roll-forward of the net assets or liabilities for takaful certificates issued for takaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for portfolios included in the Company. (continued)

Company	30 June 2026				31 December 2025			
	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows								
Contributions received	1,665,740	-	-	1,665,740	3,378,004	-	-	3,378,004
Claims and other expenses paid including investment components	(1,132,019)	-	-	(1,132,019)	(2,168,665)	-	-	(2,168,665)
Takaful acquisition cash flows	(388,885)	-	-	(388,885)	(747,810)	-	-	(747,810)
Total cash flows	144,836	-	-	144,836	461,529	-	-	461,529
Other movements	(19,426)	-	-	(19,426)	(38,016)	-	-	(38,016)
Net takaful certificate liabilities as at 30 June/31 December	<u>4,234,228</u>	<u>545,561</u>	<u>1,839,934</u>	<u>6,619,723</u>	<u>3,939,674</u>	<u>541,690</u>	<u>1,786,652</u>	<u>6,268,016</u>
Takaful certificate liabilities as at 30 June/31 December	5,487,144	501,586	1,075,725	7,064,455	5,191,219	498,041	1,034,469	6,723,729
Takaful certificate assets as at 30 June/31 December	(1,252,916)	43,975	764,209	(444,732)	(1,251,545)	43,649	752,183	(455,713)
Net takaful certificate liabilities as at 30 June/31 December	<u>4,234,228</u>	<u>545,561</u>	<u>1,839,934</u>	<u>6,619,723</u>	<u>3,939,674</u>	<u>541,690</u>	<u>1,786,652</u>	<u>6,268,016</u>

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3. Takaful and retakaful certificates (continued)

Retakaful certificates held

(v) The roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates, showing assets for remaining coverage and amounts recoverable on incurred claims arising from business ceded to retakaful operators in the Family Takaful Fund is disclosed in the table below:

Family Takaful Fund	Assets for remaining coverage		Amounts recoverable on incurred claims			Total
	Excluding Loss-recovery Components	Loss-recovery Components	Premium Allocation Approach			
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks	Non-Premium Allocation Approach	
As at 30 June 2026	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Retakaful certificate assets as at 1 January	(60,105)	(52)	19,972	-	88,177	47,992
Retakaful certificate liabilities as at 1 January	(36,574)	(1,278)	-	-	2,940	(34,912)
Net retakaful certificate assets/(liabilities) as at 1 January	(96,679)	(1,330)	19,972	-	91,117	13,080
Allocation of retakaful contributions	(82,558)	-	-	-	-	(82,558)
Amounts recoverable from retakaful operators	-	-	8,356	-	78,023	86,379
Net income or expense from retakaful certificates held	(82,558)	-	8,356	-	78,023	3,821
Retakaful finance income	(3,655)	-	-	-	-	(3,655)
Effect of changes in non-performance risk of retakaful operators	(166)	-	-	-	-	(166)
Total changes in the statement of profit or loss and OCI	(86,379)	-	8,356	-	78,023	-
Cash flows						
Contributions paid	114,332	-	-	-	-	114,332
Amounts received	-	-	(8,055)	-	(92,605)	(100,660)
Total cash flows	114,332	-	(8,055)	-	(92,605)	13,672
Other movements	-	-	-	-	-	-
Net retakaful certificate assets/(liabilities) as at 30 June	(68,726)	(1,330)	20,273	-	76,535	26,752
Retakaful certificate assets as at 30 June	(32,152)	(52)	20,273	-	73,595	61,664
Retakaful certificate liabilities as at 30 June	(36,574)	(1,278)	-	-	2,940	(34,912)
Net retakaful certificate assets/(liabilities) as at 30 June	(68,726)	(1,330)	20,273	-	76,535	26,752

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3. Takaful and retakaful certificates (continued)

Retakaful certificates held (continued)

(v) The roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates, showing assets for remaining coverage and amounts recoverable on incurred claims arising from business ceded to retakaful operators in the Family Takaful Fund is disclosed in the table below: (continued)

	Assets for remaining coverage		Amounts recoverable on incurred claims			Total
	Excluding Loss-recovery Components	Loss-recovery Components	Premium Allocation Approach		Non-Premium Allocation Approach	
	RM'000	RM'000	Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks	RM'000	RM'000
Family Takaful Fund						
<u>As at 31 December 2025</u>						
Retakaful certificate assets as at 1 January	(75,769)	(52)	17,192	-	136,785	78,156
Retakaful certificate liabilities as at 1 January	(36,574)	(1,278)	-	-	2,940	(34,912)
Net retakaful certificate assets/(liabilities) as at 1 January	(112,343)	(1,330)	17,192	-	139,725	43,244
Allocation of retakaful contributions	(142,603)	-	-	-	-	(142,603)
Amounts recoverable from retakaful operators	-	-	26,850	-	139,758	166,608
Net income or expense from retakaful certificates held	(142,603)	-	26,850	-	139,758	24,005
Retakaful finance income	(41,099)	-	-	-	-	(41,099)
Effect of changes in non-performance risk of retakaful operators	17,094	-	-	-	-	17,094
Total changes in the statement of profit or loss and OCI	(166,608)	-	26,850	-	139,758	-
Cash flows						
Contributions paid	182,272	-	-	-	-	182,272
Amounts received	-	-	(24,070)	-	(188,366)	(212,436)
Total cash flows	182,272	-	(24,070)	-	(188,366)	(30,164)
Other movements	-	-	-	-	-	-
Net retakaful certificate assets/(liabilities) as at 31 December	(96,679)	(1,330)	19,972	-	91,117	13,080
Retakaful certificate assets as at 31 December	(60,105)	(52)	19,972	-	88,177	47,992
Retakaful certificate liabilities as at 31 December	(36,574)	(1,278)	-	-	2,940	(34,912)
Net retakaful certificate assets/(liabilities) as at 31 December	(96,679)	(1,330)	19,972	-	91,117	13,080

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3. Takaful and retakaful certificates (continued)

Retakaful certificates held (continued)

(v) The roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates, showing assets for remaining coverage and amounts recoverable on incurred claims arising from business ceded to retakaful operators in the Company is disclosed in the table below:

Company	Assets for remaining coverage		Amounts recoverable on incurred claims			
	Excluding Loss-recovery Components		Premium Allocation Approach			Total
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks	Non-Premium Allocation Approach	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 30 June 2026						
Retakaful certificate assets as at 1 January	(65,565)	-	19,972	-	92,690	47,097
Retakaful certificate liabilities as at 1 January	(28,764)	-	-	-	2,940	(25,824)
Net retakaful certificate assets/(liabilities) as at 1 January	(94,329)	-	19,972	-	95,630	21,273
Allocation of retakaful contributions	(83,507)	-	-	-	-	(83,507)
Amounts recoverable from retakaful operators	-	-	8,356	-	78,023	86,379
Net income or expense from retakaful certificates held	(83,507)	-	8,356	-	78,023	2,872
Retakaful finance income	(3,655)	-	-	-	-	(3,655)
Effect of changes in non-performance risk of retakaful operators	(166)	-	-	-	-	(166)
Total changes in the statement of profit or loss and OCI	(87,328)	-	8,356	-	78,023	(949)
Cash flows						
Contributions paid	116,771	-	-	-	-	116,771
Amounts received	-	-	(8,055)	-	(92,605)	(100,660)
Total cash flows	116,771	-	(8,055)	-	(92,605)	16,111
Other movements	-	-	-	-	-	-
Net retakaful certificate assets/(liabilities) as at 30 June	(64,886)	-	20,273	-	81,048	36,435
Retakaful certificate assets as at 30 June	(36,122)	-	20,273	-	78,108	62,259
Retakaful certificate liabilities as at 30 June	(28,764)	-	-	-	2,940	(25,824)
Net retakaful certificate assets/(liabilities) as at 30 June	(64,886)	-	20,273	-	81,048	36,435

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3. Takaful and retakaful certificates (continued)

Retakaful certificates held (continued)

- (v) The roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates, showing assets for remaining coverage and amounts recoverable on incurred claims arising from business ceded to retakaful operators in the Company is disclosed in the table below: (continued)

Company	Assets for remaining coverage		Amounts recoverable on incurred claims			
	Excluding Loss-recovery Components		Premium Allocation Approach			Total
			Estimates of the Present Value of Future Cash	Risk Adjustments for Non-Financial Risks	Non-Premium Allocation Approach	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 31 December 2025						
Retakaful certificate assets as at 1 January	(81,171)	-	17,192	-	141,300	77,321
Retakaful certificate liabilities as at 1 January	(28,765)	-	-	-	2,940	(25,825)
Net retakaful certificate assets/(liabilities) as at 1 January	(109,936)	-	17,192	-	144,240	51,496
Allocation of retakaful contributions	(144,674)	-	-	-	-	(144,674)
Amounts recoverable from retakaful operators	-	-	26,850	-	139,758	166,608
Net income or expense from retakaful certificates held	(144,674)	-	26,850	-	139,758	21,934
Retakaful finance income	(41,099)	-	-	-	-	(41,099)
Effect of changes in non-performance risk of retakaful operators	17,094	-	-	-	-	17,094
Total changes in the statement of profit or loss and OCI	(168,679)	-	26,850	-	139,758	(2,071)
Cash flows						
Contributions paid	184,286	-	-	-	-	184,286
Amounts received	-	-	(24,070)	-	(188,368)	(212,438)
Total cash flows	184,286	-	(24,070)	-	(188,368)	(28,152)
Other movements	-	-	-	-	-	-
Net retakaful certificate assets/(liabilities) as at 31 December	(94,329)	-	19,972	-	95,630	21,273
Retakaful certificate assets as at 31 December	(65,565)	-	19,972	-	92,690	47,097
Retakaful certificate liabilities as at 31 December	(28,764)	-	-	-	2,940	(25,824)
Net retakaful certificate assets/(liabilities) as at 31 December	(94,329)	-	19,972	-	95,630	21,273

3. Takaful and retakaful certificates (continued)

Retakaful certificates held

(vi) The table below presents a roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for retakaful held portfolios included in the Family Takaful Fund.

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3. Takaful and retakaful certificates (continued)

Retakaful certificates held (continued)

(vi) The table below presents a roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for retakaful held portfolios included in the Family Takaful Fund. (continued)

Family Takaful Fund	30 June 2026				31 December 2025			
	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows								
Contributions paid	95,839	-	-	95,839	168,284	-	-	168,284
Amount received	(92,605)	-	-	(92,605)	(188,367)	-	-	(188,367)
Total cash flows	3,234	-	-	3,234	(20,083)	-	-	(20,083)
Other movements	-	-	-	-	-	-	-	-
Net retakaful certificate assets as at 30 June/31 December	19,838	-	-	19,838	16,604	-	-	16,604
Retakaful certificate assets as at 30 June/31 December	54,750	-	-	54,750	51,516	-	-	51,516
Retakaful certificate liabilities as at 30 June/31 December	(34,912)	-	-	(34,912)	(34,912)	-	-	(34,912)
Net retakaful certificate assets as at 30 June/31 December	19,838	-	-	19,838	16,604	-	-	16,604

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Retakaful certificates held (continued)

(vi) The table below presents a roll-forward of the net assets or liabilities for retakaful certificates held for retakaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for retakaful held portfolios included in the Company.

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3. Takaful and retakaful certificates (continued)

Retakaful certificates held (continued)

(vi) The table below presents a roll-forward of the net assets or liabilities for retakaful certificates issued for retakaful certificates not measured under the PAA, showing estimates of the present value of future cash flows, risk adjustment and CSM for retakaful held portfolios included in the Company. (continued)

Company	30 June 2026				31 December 2025			
	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total	Estimates of the Present Value of future cash	Risk adjustment	Contractual service margin	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows								
Contributions paid	95,837	-	-	95,837	168,283	-	-	168,283
Amount received	(92,605)	-	-	(92,605)	(188,367)	-	-	(188,367)
Total cash flows	3,232	-	-	3,232	(20,084)	-	-	(20,084)
Other movements	-	-	-	-	-	-	-	-
Net retakaful certificate assets as at 30 June/31 December	28,768	-	-	28,768	25,536	-	-	25,536
Retakaful certificate assets as at 30 June/31 December	54,592	-	-	54,592	51,360	-	-	51,360
Retakaful certificate liabilities as at 30 June/31 December	(25,824)	-	-	(25,824)	(25,824)	-	-	(25,824)
Net retakaful certificate assets as at 30 June/31 December	28,768	-	-	28,768	25,536	-	-	25,536

4. Related parties

Identity of related parties

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

(i) Holding company

The holding company is Bank Simpanan Nasional, a bank incorporated under the Bank Simpanan Nasional Act, 1974 and domiciled in Malaysia.

(ii) Affiliated company

The affiliated company is a company having an equity interest of between 20% to 50% in the Company and including other corporations related to the first mentioned corporation.

(iii) Key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. The key management personnel includes all members of the EXCO of the Company and OMRT, namely the Head of New Business and Underwriting.

Significant related party transactions

The significant related party transactions of the Company are as follows:

Company	Transaction amount for the year ended 30 June (Income)/Expense	
	2026 RM'000	2025 RM'000
Holding company - Malaysia		
Investment income		
(i) Profit from deposit placements	(6,505)	(7,190)
Operating Expenditure		
(i) Commission expenses	14,154	13,989
(ii) Sales related expenses	9,972	8,890
(iii) Other management expenses	1,839	1,839
Affiliated companies - Malaysia		
Operating Expenditure		
(i) Other management expenses	11,166	16,112
(ii) Sales related expenses	10,965	10,036
(iii) Information Technology (IT) related expenses and services	19,702	15,397
(iv) Operation and other services	(512)	(177)
(v) Office rental	413	403
(vi) Fund management fees	1,920	803
(vii) Project management	1,497	2,440
(viii) Zakat and donation	2,240	1,650
Capital Expenditure		
(i) Hardware and software development	61	3,724
(ii) Information Technology (IT) related expenses and services	213	611

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4. Related parties (continued)

Significant related party balances

Company	Gross balance outstanding	
	30 June 2026 RM'000	31 December 2025 RM'000
Amount due to related companies		
(i) Prudential Assurance Malaysia Berhad	19,125	18,720
(ii) Prudential Singapore Services Pte. Ltd.	9,741	5,550
(iii) Prudential Corporation Holdings Limited	85,320	87,723
(iv) Eastspring Al-Wara' Investments Berhad	3,498	5,756
(v) Prudential Services Asia Sdn Bhd	520	143
Amount due from related companies		
(i) Eastspring Investments Berhad	15	15
Amount due from Holding Company		
(i) Cash and cash equivalents	51,107	96,751
(ii) Deposits with financial institutions	246,250	327,089
(iii) Other receivables	141	141
Amount due to Holding Company		
(i) Subordinated sukuk	81,600	81,600
(ii) Accrued management fee	78	88

5. Investment-linked business

Unaudited statement of financial position as at 30 June 2026

	30 June 2026 RM'000	31 December 2025 RM'000
Assets		
Investments	4,495,792	4,088,267
Income due and accrued	6,548	8,625
Amount due from family takaful fund	-	91,214
Other receivables	1,534	12,592
Current tax assets	4,580	5,059
Cash and bank balances	8,699	26,335
Total investment-linked business assets	4,517,153	4,232,092
Liabilities		
Other payables	3,192	10,778
Amount due to family takaful fund	3,960	-
Current tax liabilities	-	-
Deferred tax liabilities	52,997	29,141
Total investment-linked business liabilities	60,149	39,919
Net asset value of funds	4,457,004	4,192,173
Represented by:		
Unit holders' account	4,457,004	4,192,173

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5. Investment-linked business (continued)

Unaudited statement of profit or loss and other comprehensive income for the period ended 30 June 2026

	30 June 2026 RM'000	30 June 2025 RM'000
Investment income	56,926	59,477
Realised losses	(22,575)	(20,639)
Fair value gains/(losses)	298,200	(198,566)
Investment management fees	(28,594)	(25,488)
Other operating income	7,449	5,975
Profit/(Deficit) before taxation	311,407	(179,242)
Taxation	(479)	950
Profit/(Deficit) after taxation	310,928	(178,292)

6. Regulatory capital requirement

The capital structure of the Company as at 30 June 2026, as prescribed under the Risk Based Capital Framework for Takaful Operators ("RBCT") is provided below:

	30 June 2026 RM'000	31 December 2025 RM'000
Eligible Tier 1 Capital		
Ordinary share	100,000	100,000
Reserves, including retained earnings	542,843	502,560
	642,843	602,560
Tier 2 Capital		
Revaluation reserves	1,926	1,926
Subordinated sukuk	160,000	160,000
	161,926	161,926
Amounts deducted from capital	(294,430)	(267,120)
Total capital available	510,339	497,366

7. Seasonal or cyclical factors

The Company's business operations were not materially affected by any seasonal or cyclical factors during the period ended 30 June 2026.

8. Unusual items

There were no items of unusual nature and amount affecting assets, liabilities, equity, net income or cash flows of the Company during the period ended 30 June 2026.

9. Change in estimates

There were no material changes in the basis used for the accounting estimates during the period ended 30 June 2026.

10. Debt and equities securities

There were no issuance, repurchase and repayment of debt, equity and securities by the Company during period ended 30 June 2026.

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11. Dividends

No dividend was declared and paid during the period ended 30 June 2026.

12. Subsequent events

There were no other significant events subsequent to the end of the reporting date that require disclosure or adjustment to the unaudited condensed interim financial statements.

13. Changes in the composition of the Company

There was no change in the composition of the Company during the period ended 30 June 2026.

14. Auditors' report on preceding annual financial statements

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2025 was not qualified.