

**AVICENNIA CAPITAL SDN. BHD.**  
**(1031978-V)**  
**(Incorporated in Malaysia)**

**Unaudited Condensed Interim Financial Statements**

**30 June 2017**

1031978-V

**Avicennia Capital Sdn. Bhd.**  
**(Incorporated in Malaysia)**

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**Avicennia Capital Sdn. Bhd.**  
**(Incorporated in Malaysia)**

**Unaudited condensed statements of comprehensive income**  
**For the six months period ended 30 June 2017**

	<b>Group 6 months period ended 30.6.2017 RM'000</b>	<b>Group 6 months period ended 30.6.2016 RM'000</b>	<b>Company 6 months period ended 30.6.2017 RM'000</b>	<b>Company 6 months period ended 30.6.2016 RM'000</b>
Gross earned premiums/ contributions	1,033,795	934,418	-	-
Earned premiums/contributions ceded to reinsurers/ retakaful operators	(63,221)	(61,367)	-	-
Net earned premiums/contributions	<u>970,574</u>	<u>873,051</u>	<u>-</u>	<u>-</u>
Fee and commission income	343	233	-	-
Investment income	66,775	91,581	817	2,287
Realised gains, net	39,919	7,145	-	-
Fair value gains/(losses), net	46,787	23,224	1,134	(15)
Other operating income	22,735	14,736	16	23
Other income	<u>176,559</u>	<u>136,919</u>	<u>1,967</u>	<u>2,295</u>
Gross benefits and claims paid	(674,353)	(616,526)	-	-
Claims ceded to reinsurers and retakaful operators	61,228	51,361	-	-
Gross change in contract liabilities	(165,967)	(129,695)	-	-
Change in contract liabilities ceded to reinsurers and retakaful operators	51,453	9,773	-	-
Gross change in investment contract liabilities	(1,660)	(3,825)	-	-
Net benefits and claims	<u>(729,299)</u>	<u>(688,912)</u>	<u>-</u>	<u>-</u>
Fee and commission expenses	(113,256)	(112,829)	-	-
Other operating expenses	(209,201)	(199,380)	(9,925)	(13,265)
Other expenses	<u>(322,457)</u>	<u>(312,209)</u>	<u>(9,925)</u>	<u>(13,265)</u>
Profit/(loss) before taxation	95,377	8,849	(7,958)	(10,970)
Taxation	(19,312)	(3,143)	(4)	(24)
Profit/(loss) for the period	<u>76,065</u>	<u>5,706</u>	<u>(7,962)</u>	<u>(10,994)</u>

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**Unaudited condensed statements of comprehensive income**  
**For the six months period ended 30 June 2017 (cont'd.)**

	Group 6 months period ended 30.6.2017 RM'000	Group 6 months period ended 30.6.2016 RM'000	Company 6 months period ended 30.6.2017 RM'000	Company 6 months period ended 30.6.2016 RM'000
<b>Other comprehensive income:</b>				
<i>Items that may be subsequently reclassified to profit or loss:</i>				
Net fair value changes of AFS financial assets				
- Gain on fair value changes	11,116	8,407	-	-
- Transfer to profit or loss upon disposal	626	288	-	-
Tax effect relating to AFS financial assets	(2,553)	(2,972)	-	-
Foreign currency translation differences	(16,632)	(18,389)	-	-
Other comprehensive loss for the period	(7,443)	(12,666)	-	-
Total comprehensive income/(loss) for the period	68,622	(6,960)	(7,962)	(10,994)
Profit/(loss) attributable to:				
Owners of the Company	35,773	(12,693)	(7,962)	(10,994)
Non-controlling interests	40,292	18,399	-	-
	76,065	5,706	(7,962)	(10,994)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	27,244	(26,092)	(7,962)	(10,994)
Non-controlling interests	41,378	19,132	-	-
	68,622	(6,960)	(7,962)	(10,994)

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

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**Unaudited condensed statements of financial position**  
**As at 30 June 2017**

		<b>Audited</b>		<b>Audited</b>	
	<b>Note</b>	<b>Group</b>	<b>Group</b>	<b>Company</b>	
		<b>30.6.2017</b>	<b>31.12.2016</b>	<b>30.6.2017</b>	
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
				<b>Audited</b>	
				<b>Company</b>	
				<b>31.12.2016</b>	
				<b>RM'000</b>	
<b>Assets</b>					
Property and equipment		60,921	62,654	1,143	1,007
Intangible assets		578,510	617,293	162	213
Investment in subsidiaries		-	-	1,909,084	1,908,959
Goodwill on consolidation		838,299	838,299	-	-
Financial assets	14	3,900,928	3,630,386	109,625	107,788
Reinsurance and retakaful assets	15	211,570	156,442	-	-
Insurance and takaful receivables		310,391	196,717	-	-
Other receivables		35,063	46,640	198	293
Cash and bank balances		170,483	145,310	10,085	4,830
<b>Total Assets</b>		<b>6,106,165</b>	<b>5,693,741</b>	<b>2,030,297</b>	<b>2,023,090</b>
<b>Equity, Policyholders' Funds and Liabilities</b>					
Share capital		1,976,486	1,976,486	1,976,486	1,976,486
Immediate holding and other related companies' advances		13,528	41	13,528	-
Other reserves		(106,839)	(120,348)	5,890	4,641
Retained earnings		124,288	109,304	26,526	34,488
Shareholder's funds		2,007,463	1,965,483	2,022,430	2,015,615
Non-controlling interests		585,529	584,281	-	-
		<b>2,592,992</b>	<b>2,549,764</b>	<b>2,022,430</b>	<b>2,015,615</b>
<b>Liabilities</b>					
Insurance and takaful contract liabilities	15	2,991,559	2,583,758	-	-
Insurance and takaful payables		187,334	162,621	-	-
Investment contract liabilities		17,870	21,391	-	-
Financial liabilities		37,813	59,422	-	-
Other payables		106,766	160,713	7,867	7,475
Deferred tax liabilities		160,009	138,815	-	-
Current tax liabilities		11,822	17,257	-	-
<b>Total Liabilities</b>		<b>3,513,173</b>	<b>3,143,977</b>	<b>7,867</b>	<b>7,475</b>
<b>Total Equity, Policyholders' Funds and Liabilities</b>		<b>6,106,165</b>	<b>5,693,741</b>	<b>2,030,297</b>	<b>2,023,090</b>

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

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Avicennia Capital Sdn. Bhd.  
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Unaudited condensed statements of changes in equity  
For the six months period ended 30 June 2017

Group	<----- Attributable to Owners of the Company ----->				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Immediate holding and other related companies' advances RM'000	Other reserves RM'000	Distributable retained earnings RM'000			
<b>At 1 January 2016</b>	1,820,036	41	(4,537)	65,458	1,880,998	593,980	2,474,978
Profit for the period	-	-	-	(12,693)	(12,693)	18,399	5,706
Total comprehensive (loss)/profit - arising during the period	-	-	(11,209)	(2,190)	(13,399)	733	(12,666)
	-	-	(11,209)	(14,883)	(26,092)	19,132	(6,960)
<b>Transactions with owners</b>							
Immediate holding company's advances received during the period	-	27,270	-	-	27,270	-	27,270
Dividend to non-controlling interest from subsidiary company	-	-	-	-	-	(44,100)	(44,100)
Total transactions with owners	-	27,270	-	-	27,270	(44,100)	(16,830)
<b>At 30 June 2016</b>	1,820,036	27,311	(15,746)	50,575	1,882,176	569,012	2,451,188

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Unaudited condensed statements of changes in equity  
For the six months period ended 30 June 2017 (cont'd.)

	<----- Attributable to Owners of the Company ----->						
	<----- Non-distributable ----->						
	Share capital RM'000	Immediate holding and other related companies' advances RM'000	Other reserves RM'000	Distributable retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>Group</b>							
<b>At 1 January 2017</b>	1,976,486	41	(120,348)	109,304	1,965,483	584,281	2,549,764
Profit for the period	-	-	-	35,773	35,773	40,292	76,065
Total comprehensive profit/(loss) - arising during the period	-	-	12,260	(20,789)	(8,529)	1,086	(7,443)
	-	-	12,260	14,984	27,244	41,378	68,622
<b>Transactions with owners</b>							
Immediate holding company's advances received during the period	-	13,528	-	-	13,528	-	13,528
Repayment of amount due to other related company	-	(41)	-	-	(41)	-	(41)
Dividend to non-controlling interest from subsidiary company	-	-	-	-	-	(40,130)	(40,130)
Grant of LTIP to employees during the period	-	-	1,249	-	1,249	-	1,249
Total transactions with owners	-	13,487	1,249	-	14,736	(40,130)	(25,394)
<b>At 30 June 2017</b>	1,976,486	13,528	(106,839)	124,288	2,007,463	585,529	2,592,992

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Unaudited condensed statements of changes in equity  
For the six months period ended 30 June 2017

	<----- Non-distributable ----->			Distributable retained earnings RM'000	Total RM'000
	Share capital RM'000	Immediate holding company's advances RM'000	Long-term incentive plan reserve RM'000		
<b>Company</b>					
<b>At 1 January 2016</b>	1,820,036	-	-	61,192	1,881,228
Total comprehensive loss for the period	-	-	-	(10,994)	(10,994)
Immediate holding company's advances received during the period	-	27,271	-	-	27,271
<b>At 30 June 2016</b>	<u>1,820,036</u>	<u>27,271</u>	<u>-</u>	<u>50,198</u>	<u>1,897,505</u>
<b>At 1 January 2016</b>	1,976,486	-	4,641	34,488	2,015,615
Total comprehensive loss for the period	-	-	-	(7,962)	(7,962)
Immediate holding company's advances received during the period	-	13,528	-	-	13,528
Grant of LTIP to employees during the period	-	-	1,249	-	1,249
<b>At 30 June 2017</b>	<u>1,976,486</u>	<u>13,528</u>	<u>5,890</u>	<u>26,526</u>	<u>2,022,430</u>

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



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**Avicennia Capital Sdn. Bhd.**  
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**Unaudited condensed statements of cash flows**  
**For the six months period ended 30 June 2017**

	<b>Group 6 months period ended 30.6.2017 RM'000</b>	<b>Group 6 months period ended 30.6.2016 RM'000</b>	<b>Company 6 months period ended 30.6.2017 RM'000</b>	<b>Company 6 months period ended 30.6.2016 RM'000</b>
<b>Cash flows from operating activities</b>				
Profit/(loss) before taxation	95,377	8,849	(7,958)	(10,970)
Adjustments for:				
Depreciation of property and equipment	4,455	4,154	241	220
Amortisation of intangible assets	39,144	34,772	51	32
Net fair value gain	(66,063)	(23,224)	-	-
Realised gains on disposal of property and equipment	(112)	-	-	-
Realised gains on disposal of financial assets	(7,830)	(7,145)	-	-
Investment income	(103,202)	(91,581)	(817)	(2,287)
Impairment loss on insurance and retakaful receivables	486	45	-	-
Long term incentive plan	1,249	-	1,249	-
Provision for expense liability	14,752	8,308	-	-
Operating loss before changes in assets and liabilities	(21,744)	(65,822)	(7,234)	(13,005)
Increase in financial assets	(223,361)	(128,893)	(1,837)	(2,580)
Increase in reinsurance and retakaful assets	(55,128)	(6,759)	-	-
Increase in insurance and takaful receivables and other receivables	(92,852)	(158,721)	95	-
Increase in insurance and takaful contract liabilities	407,801	367,944	-	-
Decrease in investment contract liabilities and financial liabilities	(39,881)	(526)	-	-
(Decrease)/increase in insurance and takaful payables, provisions and other payables	(8,959)	(2,537)	392	(737)
Investment income received	103,202	91,581	817	2,287
Taxation paid	(14,291)	(13,138)	(4)	(24)
Net cash flows generated from/ (used in) operating activities	<u>54,787</u>	<u>83,129</u>	<u>(7,771)</u>	<u>(14,059)</u>

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**Unaudited condensed statements of cash flows**  
**For the six months period ended 30 June 2017 (cont'd.)**

	<b>Group 6 months period ended 30.6.2017 RM'000</b>	<b>Group 6 months period ended 30.6.2016 RM'000</b>	<b>Company 6 months period ended 30.6.2017 RM'000</b>	<b>Company 6 months period ended 30.6.2016 RM'000</b>
<b>Cash flows from investing activities</b>				
Purchase of property and equipment	(2,948)	(2,606)	(377)	(45)
Purchase of intangible assets	(361)	(1)	-	-
Proceeds from disposal of property and equipment	338	63		
Advance to subsidiaries	-	-	(125)	(48)
Net cash flows used in investing activities	<u>(2,971)</u>	<u>(2,544)</u>	<u>(502)</u>	<u>(93)</u>
<b>Cash flows from financing activities</b>				
Immediate holding and other related companies' advances received	13,528	27,270	13,528	27,271
Repayment of amount due to other related company	(41)	-	-	-
Dividend paid to a non-controlling interest	(40,130)	(44,100)	-	-
Net cash flows (used in)/generated from financing activities	<u>(26,643)</u>	<u>(16,830)</u>	<u>13,528</u>	<u>27,271</u>
<b>Net changes in cash and cash equivalents</b>	25,173	63,755	5,255	13,119
<b>Cash and cash equivalents at beginning of period</b>	<u>145,310</u>	<u>194,363</u>	<u>4,830</u>	<u>1,789</u>
<b>Cash and cash equivalents at end of period</b>	<u>170,483</u>	<u>258,118</u>	<u>10,085</u>	<u>14,908</u>

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

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**Notes to the unaudited condensed interim financial statements**  
**For the six months period ended 30 June 2017**

**1. Corporate information**

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are the underwriting of life insurance and investment-linked business, managing of family takaful, general takaful and investment-linked takaful business, health insurance business and that of investment holding companies.

There has been no significant change in the nature of the principal activities during the six months period ended 30 June 2017.

The Company is a private limited liability company, incorporated and domiciled in Malaysia. The registered office of the Company is located at Suite 15.08, Level 15, GTower, 199 Jalan Tun Razak, 50400 Kuala Lumpur.

The immediate holding company is Tulai Beach Ventures Sdn Bhd, a company incorporated and domiciled in Malaysia.

The penultimate holding and ultimate holding companies of the Company are Khazanah Nasional Berhad and Minister of Finance (Incorporated), a company incorporated and domiciled in Malaysia, and a body corporate which is incorporated under the Minister of Finance (Incorporation) Act, 1957, respectively.

The unaudited condensed interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 30 August 2017.

**2. Basis of preparation**

The unaudited condensed interim financial statements of the Group and the Company have been prepared in accordance with the Financial Reporting Guidelines (BNM/RH/STD 032-5) dated 28 January 2015 issued by Bank Negara Malaysia which do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group and the Company's audited financial statements for the financial year ended 31 December 2016.

The explanatory notes attached to the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant to gain an understanding of the change in the financial position and performance of the Group and Company since the financial year ended 31 December 2016.

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.

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**Notes to the unaudited condensed interim financial statements**  
**For the six months period ended 30 June 2017**

**3. Significant accounting policies**

The accounting policies adopted by the Group and the Company for the unaudited condensed interim financial statements are consistent with those adopted by the Group and the Company in the audited financial statements for the financial year ended 31 December 2016.

**Standards, amendments and improvements to MFRS which are effective on 1 January 2017:**

**Amendments to MFRS 112 'Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses'**

The amendments to MFRS 112 'Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses' (effective from 1 January 2017) clarify the requirements for recognising deferred tax assets on unrealised losses arising from deductible temporary differences on assets carried at fair value.

In addition, in evaluating whether an entity will have sufficient taxable profits in future periods against which deductible temporary differences can be utilised, the amendments require an entity to compare the deductible temporary differences with future taxable profits that exclude tax deductions resulting from the reversal of those temporary differences.

The adoption of the above amendments to standards issued by the Malaysian Accounting Standards Board in the current financial year does not have any material impact to the financial statements of the Group and the Company.

**Standards, amendments to published standards and interpretation to existing standards that are applicable to the Company but not yet effective**

**MFRS 9 Financial Instruments**

MFRS 9 'Financial Instruments' (effective from 1 January 2018) will replace MFRS 139 "Financial Instruments: Recognition and Measurement". MFRS 9 retains but simplifies the mixed measurement model in MFRS 139 and establishes three primary measurement categories for financial assets: amortised cost, fair value through profit or loss and fair value through other comprehensive income ("OCI"). The basis of classification depends on the entity's business model and the cash flow characteristics of the financial asset. Investments in equity instruments are always measured at fair value through profit or loss with an irrevocable option at inception to present changes in fair value in OCI (provided the instrument is not held for trading). A debt instrument is measured at amortised cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest.

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**Notes to the unaudited condensed interim financial statements  
For the six months period ended 30 June 2017**

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

**Standards, amendments to published standards and interpretation to existing standards that are applicable to the Company but not yet effective (cont'd.)**

**MFRS 9 Financial Instruments (cont'd.)**

For liabilities, the standard retains most of the MFRS 139 requirements. These include amortised cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch.

MFRS 9 introduces an expected credit loss model on impairment that replaces the incurred loss impairment model used in MFRS 139. The expected credit loss model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

**MFRS 15 Revenue from Contracts with Customers**

The standard deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers.

Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

**MFRS 16 Leases**

MFRS 16 'Leases' (effective from 1 January 2019) supersedes MFRS 117 'Leases' and the related interpretations.

Under MFRS 16, a lease is a contract (or part of a contract) that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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**Notes to the unaudited condensed interim financial statements**  
**For the six months period ended 30 June 2017**

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

**Standards, amendments to published standards and interpretation to existing standards that are applicable to the Company but not yet effective (cont'd.)**

**MFRS 16 Leases (cont'd.)**

MFRS 16 eliminates the classification of leases by the lessee as either finance leases (on balance sheet) or operating leases (off balance sheet). MFRS 16 requires a lessee to recognise a "right-of-use" of the underlying asset and a lease liability reflecting future lease payments for most leases.

The right-of-use asset is depreciated in accordance with the principle in MFRS 116 'Property, Plant and Equipment' and the lease liability is accreted over time with interest expense recognised in the income statement.

For lessors, MFRS 16 retains most of the requirements in MFRS 117. Lessors continue to classify all leases as either operating leases or finance leases and account for them differently.

The Company and the Group is in the process of assessing the financial impact of application of the above standards and amendments to MFRSs onto the Company's and the Group's financial statements.

**4. Seasonality of operations**

The business operations of the Group and of the Company were not significantly affected by seasonal or cyclical fluctuations during the six months period ended 30 June 2017.

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

There were no items affecting assets, liabilities, equity, net income or cash flows which are unusual because of their nature, size or incidence during the six months period ended 30 June 2017.

**6. Changes in estimates**

There were no changes in estimates of amounts reported in the prior financial year that have a material effect for the six months period ended 30 June 2017.

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**Notes to the unaudited condensed interim financial statements**  
**For the six months period ended 30 June 2017**

**7. Issuance or repayment of debt and equity securities**

There were no issuance, cancellation, repurchase and repayment of debt and equity securities during the six months period ended 30 June 2017, other than the equity contribution received by the Group and the Company from its holding company amounting to RM13,528,000 (30 June 2016: RM27,270,000) and repayment of amount due to other related company of RM41,000 (30 June 2016: RM Nil) as disclosed in the Unaudited Condensed Statement of Changes in Equity.

**8. Dividends**

There were no dividends paid or declared by the Company since the date of the last audited report for the financial year ended 31 December 2016.

**9. Commitments and contingencies**

There were no significant commitments or contingencies that have arisen during the six months period ended 30 June 2017.

**10. Effect of the changes in composition**

There were no changes in the composition of the Group and the Company during the six months period ended 30 June 2017.

**11. Significant events and transactions**

There were no significant events and transactions that have not been reflected in the unaudited condensed interim financial statements for the six months period ended 30 June 2017.

**12. Subsequent events**

There were no material events after the interim period that have not been reflected in the unaudited condensed financial statements for the six months period ended 30 June 2017.

**13. Taxation**

In the previous financial period, the effective tax rate of the Group was higher than the statutory tax rate as a result of non-recognition of deferred tax assets due to uncertainty of their recovery against future profits of the Group.

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**Notes to the unaudited condensed interim financial statements**  
**For the six months period ended 30 June 2017**

**14. Financial assets**

The following table summarizes the carrying values of the financial assets of the Group and the Company:

	<b>30.6.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>		
At carrying value:		
Financial assets at FVTPL	1,939,284	1,822,059
AFS financial assets	1,554,474	1,411,693
Held-to-maturity investments	49,534	52,741
Loans and receivables	357,636	343,893
	<u>3,900,928</u>	<u>3,630,386</u>

The Group's financial investments are summarised by type of investments as follows:

	<b>30.6.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
Corporate bonds	748,481	1,048,789
Foreign government bonds *	159,276	92,944
Eurobonds issued by the Turkish Government *	403,379	314,188
Investment in unit trust funds and investment-linked funds	671,051	299,898
Malaysian Government Securities	324,823	743,657
Cagamas	310,944	36,351
Quoted equity securities	184,940	68,103
Unquoted Sukuk	699,592	654,562
Unquoted equity securities	174	174
Fixed and call deposits with licensed financial institutions *	356,212	331,872
Cash at banks	-	9,969
Accrued interest and profit	42,056	29,879
	<u>3,900,928</u>	<u>3,630,386</u>



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**14. Financial assets (cont'd.)**

	<b>30.6.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Financial assets at FVTPL</b>		
At fair value:		
Corporate bonds	721,094	984,782
Eurobonds issued by the Turkish Government *	-	139
Investment in unit trust funds and investment-linked funds	668,239	296,905
Malaysian Government Securities	314,702	434,680
Cagamas	21,160	21,239
Quoted equity securities	184,940	68,103
Unquoted equity securities	174	174
Accrued interest and profit	28,975	16,037
	<u>1,939,284</u>	<u>1,822,059</u>
<b>AFS financial assets</b>		
At fair value:		
Corporate bonds *	27,387	64,007
Foreign government bonds including bonds subject to repurchase transaction *	109,742	40,203
Eurobonds issued by the Turkish Government *	403,379	314,049
Investment in unit trust funds and investment-linked funds	2,812	2,993
Cagamas	289,784	15,112
Malaysian Government Investment Issues	10,121	308,977
Unquoted Sukuk	699,592	654,562
Accrued profit	11,657	11,790
	<u>1,554,474</u>	<u>1,411,693</u>
<b>Held-to-maturity investments</b>		
At carrying value:		
Foreign government bonds *	<u>49,534</u>	<u>52,741</u>

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**14. Financial assets (cont'd.)**

	<b>30.6.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>LAR</b>		
At carrying value:		
Fixed and call deposits with licensed financial institution:	356,212	331,872
Cash at banks	-	9,969
Accrued interest	1,424	2,052
	<u>357,636</u>	<u>343,893</u>
<b>Total</b>	<u>3,900,928</u>	<u>3,630,386</u>

\* Included in these financial assets are assets backing liabilities as one of the Company's subsidiaries, Acibadem, is obliged to pay all eligible surpluses obtained from these assets to the policyholders.

	<b>30.6.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Company</b>		
Financial assets at FVTPL:		
Investment in unit-trust funds	<u>109,625</u>	<u>107,788</u>

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**15. Insurance and takaful contract liabilities**

**Group**

	<b>Gross RM'000</b>	<b>Reinsurance RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
Life insurance (Note (a))	1,426,363	(110,685)	1,315,678
General insurance (Note (b))	585,512	(10,985)	574,527
Family Takaful (Note (c))	932,381	(82,981)	849,400
General Takaful (Note (d))	47,303	(6,919)	40,384
	<u>2,991,559</u>	<u>(211,570)</u>	<u>2,779,989</u>
<b>31.12.2016</b>			
Life insurance (Note (a))	1,384,451	(104,294)	1,280,157
General insurance (Note (b))	328,628	(7,266)	321,362
Family Takaful (Note (c))	826,493	(37,743)	788,750
General Takaful (Note (d))	44,186	(7,139)	37,047
	<u>2,583,758</u>	<u>(156,442)</u>	<u>2,427,316</u>

The reinsurance/retakaful assets are neither past due nor impaired.

(a) The life insurance contract liabilities are further analysed as follows:

	<b>Gross RM'000</b>	<b>Reinsurance RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
Actuarial liabilities	1,215,002	(97,708)	1,117,294
Claims liabilities	21,874	(12,977)	8,897
Unallocated surplus	1,211	-	1,211
Life mathematical reserves	4,783	-	4,783
Net asset value attributable to unitholders	183,493	-	183,493
	<u>1,426,363</u>	<u>(110,685)</u>	<u>1,315,678</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(a) The life insurance contract liabilities are further analysed as follows (cont'd.):

**31.12.2016**

Actuarial liabilities	1,188,779	(92,283)	1,096,496
Claims liabilities	19,191	(12,011)	7,180
Unallocated surplus	619	-	619
Life mathematical reserves	3,715	-	3,715
Net asset value attributable to unitholders	172,147	-	172,147
	<u>1,384,451</u>	<u>(104,294)</u>	<u>1,280,157</u>

Movements of life insurance contract liabilities:

	<b>Gross RM'000</b>	<b>Reinsurance RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
At 1.1.2017	1,384,451	(104,294)	1,280,157
Premium income	83,665	(31,723)	51,942
Other revenue	18,487	(1,693)	16,794
Experience/benefit variation	655	(877)	(222)
Net benefits and claims	(110,028)	31,732	(78,296)
Other expenses	(33,709)	4,958	(28,751)
Change in reserves:			
- Discounting	25,213	(2,113)	23,100
- Policy movements	44,646	(5,972)	38,674
Movement in claims liabilities	1,382	(759)	623
Movement in unallocated surplus	591	-	591
NAV attributable to unitholders	11,346	-	11,346
Currency translation differences	(336)	56	(280)
At 30.6.2017	<u>1,426,363</u>	<u>(110,685)</u>	<u>1,315,678</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(a) The life insurance contract liabilities are further analysed as follows (cont'd.):

Movements of life insurance contract liabilities (cont'd.):

**31.12.2016**

At 1.1.2016	1,391,091	(120,871)	1,270,220
Premium income	145,076	(58,452)	86,624
Other revenue	29,506	(2,693)	26,813
Experience/benefit variation	(807)	1,055	248
Net benefits and claims	(197,321)	59,577	(137,744)
Other expenses	(58,666)	10,838	(47,828)
Change in reserves:			
- Discounting	(5,328)	313	(5,015)
- Assumptions	(28,342)	19,961	(8,381)
- Policy movements	104,861	(15,212)	89,649
Movement in claims liabilities	3,948	1,066	5,014
Movement in unallocated surplus	189	-	189
NAV attributable to unitholders	959	-	959
Currency translation differences	(715)	124	(591)
At 31.12.2016	<u>1,384,451</u>	<u>(104,294)</u>	<u>1,280,157</u>

(b) The general insurance contract liabilities are further analysed as follows:

	<b>Gross RM'000</b>	<b>Reinsurance RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
Provision for outstanding claims (i)	45,600	(5,972)	39,628
Provision for IBNR	5,165	(113)	5,052
Unearned premium reserve (ii)	534,747	(4,900)	529,847
	<u>585,512</u>	<u>(10,985)</u>	<u>574,527</u>
<b>31.12.2016</b>			
Provision for outstanding claims (i)	29,704	(6,143)	23,561
Provision for IBNR	4,321	(69)	4,252
Unearned premium reserve (ii)	294,603	(1,054)	293,549
	<u>328,628</u>	<u>(7,266)</u>	<u>321,362</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(b) The general insurance contract liabilities are further analysed as follows (cont'd.):

Movements of general insurance contract liabilities:

(i) Claim liabilities

	<b>Gross RM'000</b>	<b>Reinsurance RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
At 1.1.2017	29,704	(6,143)	23,561
Claims incurred in the current accident period	443,837	(9,389)	434,448
Movements in claims incurred in prior accident years	(13,285)	2,082	(11,203)
Claims paid during the period	(413,065)	7,149	(405,916)
Currency translation differences	(1,591)	329	(1,262)
At 30.6.2017	<u>45,600</u>	<u>(5,972)</u>	<u>39,628</u>
<b>31.12.2016</b>			
At 1.1.2016	19,549	(4,959)	14,590
Claims incurred in the current accident year	824,766	(19,000)	805,766
Movements in claims incurred in prior accident years	(5,502)	291	(5,211)
Claims paid during the year	(805,518)	16,721	(788,797)
Currency translation differences	(3,591)	804	(2,787)
At 31.12.2016	<u>29,704</u>	<u>(6,143)</u>	<u>23,561</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(b) The general insurance contract liabilities are further analysed as follows (cont'd.):

Movements of general insurance contract liabilities (cont'd.):

(ii) Premium liabilities

	<b>Gross RM'000</b>	<b>Reinsurance RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
At 1.1.2017	294,603	(1,054)	293,549
Premiums written in the period	752,431	(12,624)	739,807
Premiums earned during the period	(496,497)	8,722	(487,775)
Currency translation differences	(15,790)	56	(15,734)
At 30.6.2017	<u>534,747</u>	<u>(4,900)</u>	<u>529,847</u>
<b>31.12.2016</b>			
At 1.1.2016	272,198	(1,387)	270,811
Premiums written in the year	1,004,516	(16,741)	987,775
Premiums earned during the year	(941,273)	16,900	(924,373)
Currency translation differences	(40,838)	174	(40,664)
At 31.12.2016	<u>294,603</u>	<u>(1,054)</u>	<u>293,549</u>

(c) The family takaful contract liabilities are further analysed as follows:

	<b>Gross RM'000</b>	<b>Retakaful RM'000</b>	<b>Net RM'000</b>
<b>30.6.2017</b>			
Actuarial liabilities	869,642	(69,801)	799,841
Claims liabilities	22,813	(13,180)	9,633
Unallocated surplus	39,653	-	39,653
AFS fair value adjustment	273	-	273
	<u>932,381</u>	<u>(82,981)</u>	<u>849,400</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(c) The family takaful contract liabilities are further analysed as follows (cont'd.):

**31.12.2016**

Actuarial liabilities	783,804	(29,208)	754,596
Claims liabilities	17,292	(8,535)	8,757
Unallocated surplus	26,066	-	26,066
AFS fair value adjustment	(669)	-	(669)
	<u>826,493</u>	<u>(37,743)</u>	<u>788,750</u>

Movements of family takaful contract liabilities:

	<b>Gross</b>	<b>Retakaful</b>	<b>Net</b>
<b>30.6.2017</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
At 1.1.2017	826,493	(37,743)	788,750
Contribution income	19,641	(26,577)	(6,936)
Investment returns	18,685	(928)	17,757
Experience/benefit variation	(611)	509	(102)
Net benefits and claims	(59,167)	28,350	(30,817)
Other expenses	8,369	(37,975)	(29,606)
Change in reserves:			
- Policy movements	96,834	(3,972)	92,862
Changes in AFS reserves	942	-	942
Movement in claims liabilities	5,521	(4,645)	876
Movement in unallocated surplus	13,587	-	13,587
NAV attributable to unitholders	2,087	-	2,087
At 30.6.2017	<u>932,381</u>	<u>(82,981)</u>	<u>849,400</u>



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**15. Insurance and takaful contract liabilities (cont'd.)**

(c) The family takaful contract liabilities are further analysed as follows (cont'd.):

Movements of family takaful contract liabilities (cont'd.):

**31.12.2016**

At 1.1.2016	660,783	(5,744)	655,039
Contribution income	16,159	(37,123)	(20,964)
Investment returns	20,898	(1,305)	19,593
Experience/benefit variation	(5,603)	(247)	(5,850)
Net benefits and claims	(74,835)	39,859	(34,976)
Other expenses	(31,153)	(23,917)	(55,070)
Change in reserves:			
- Policy movements	221,409	(6,475)	214,934
Changes in AFS reserves	3,485	-	3,485
Movement in claims liabilities	8,020	(2,791)	5,229
Movement in unallocated surplus	4,976	-	4,976
NAV attributable to unitholders	2,354	-	2,354
At 31.12.2016	<u>826,493</u>	<u>(37,743)</u>	<u>788,750</u>

(d) The general takaful contract liabilities are further analysed as follows:

<b>30.6.2017</b>	<b>Gross RM'000</b>	<b>Retakaful RM'000</b>	<b>Net RM'000</b>
Provision for claims reported			
by certificateholders	4,332	(2,039)	2,293
Provision for IBNR	17,718	(3,929)	13,789
Provision for outstanding claims	22,050	(5,968)	16,082
Unearned contribution reserve	9,414	(951)	8,463
AFS fair value adjustment	(37)	-	(37)
Unallocated surplus	15,876	-	15,876
	<u>47,303</u>	<u>(6,919)</u>	<u>40,384</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(d) The general takaful contract liabilities are further analysed as follows (cont'd.):

**31.12.2016**

Provision for claims reported			
by certificateholders	2,901	(1,426)	1,475
Provision for IBNR	20,878	(4,679)	16,199
Provision for outstanding claims	<u>23,779</u>	<u>(6,105)</u>	<u>17,674</u>
Unearned contribution reserve	8,757	(1,034)	7,723
AFS fair value adjustment	(140)	-	(140)
Unallocated surplus	<u>11,790</u>	<u>-</u>	<u>11,790</u>
	<u>44,186</u>	<u>(7,139)</u>	<u>37,047</u>

Movements of general takaful contract contract liabilities

	<b>Gross</b>	<b>Retakaful</b>	<b>Net</b>
<b>30.6.2017</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Claim liabilities (i)	22,050	(5,968)	16,082
Premium/contribution liabilities (ii)	9,414	(951)	8,463
Unallocated surplus of general			
takaful fund	15,876	-	15,876
AFS reserves	(37)	-	(37)
	<u>47,303</u>	<u>(6,919)</u>	<u>40,384</u>

**31.12.2016**

Claim liabilities (i)	23,779	(6,105)	17,674
Premium/contribution liabilities (ii)	8,757	(1,034)	7,723
Unallocated surplus of general			
takaful fund	11,790	-	11,790
AFS reserves	(140)	-	(140)
	<u>44,186</u>	<u>(7,139)</u>	<u>37,047</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(d) The general takaful contract liabilities are further analysed as follows (cont'd.):

(i) Claim liabilities

	<b>Gross</b>	<b>Retakaful</b>	<b>Net</b>
<b>30.6.2017</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
At 1.1.2017	23,779	(6,105)	17,674
Claims incurred in the current accident period	5,714	(1,680)	4,034
Movements in claims incurred in prior accident years	(4,646)	581	(4,065)
Claims paid during the period	(2,797)	1,236	(1,561)
At 30.6.2017	<u>22,050</u>	<u>(5,968)</u>	<u>16,082</u>

**31.12.2016**

At 1.1.2016	29,070	(8,842)	20,228
Claims incurred in the current accident year	14,978	(4,567)	10,411
Movements in claims incurred in prior accident years	(6,037)	(2,004)	(8,041)
Claims paid during the year	(14,232)	9,308	(4,924)
At 31.12.2016	<u>23,779</u>	<u>(6,105)</u>	<u>17,674</u>

(ii) Premium/contribution liabilities

**30.6.2017**

At 1.1.2017	8,757	(1,034)	7,723
Premiums/contributions written in the period	25,404	(2,766)	22,638
Premiums/contributions earned during the period	(24,747)	2,849	(21,898)
At 30.6.2017	<u>9,414</u>	<u>(951)</u>	<u>8,463</u>

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**15. Insurance and takaful contract liabilities (cont'd.)**

(d) The general takaful contract liabilities are further analysed as follows (cont'd.):

(ii) Premium/contribution liabilities (cont'd.)

**31.12.2016**

At 1.1.2016	10,065	(286)	9,779
Premiums/contributions written in the year	64,623	(6,530)	58,093
Premiums/contributions earned during the year	<u>(65,931)</u>	<u>5,782</u>	<u>(60,149)</u>
At 31.12.2016	<u>8,757</u>	<u>(1,034)</u>	<u>7,723</u>

**16. Insurance and takaful funds**

The Group's principal activities are organised by funds and segregated into Shareholders, Life, Family Takaful and General Takaful funds in accordance with the Financial Services Act, 2013 and the Islamic Financial Services Act, 2013 ("the Acts") except for the Turkish subsidiary which is not governed by the Acts. However, for the purpose of presentation in these unaudited condensed interim financial statements, the business from the Turkish subsidiary is further segregated into the respective life and general insurance funds.

The Group's Unaudited Condensed Interim Statement of Financial Position and Unaudited Condensed Interim Statement of Comprehensive Income have been further analysed by funds.

The life insurance and family takaful businesses offer a wide range of Whole Life, Term Assurance, Endowment, Mortgage as well as Investment-linked products.

The general insurance and general takaful businesses offer products which include Health, Fire and Personal Accident.

Individual fund revenue, expense, assets and liabilities are those amounts resulting from the operating activities of the respective funds that are directly attributable to the respective funds and the relevant portion that can be allocated on a reasonable basis to the respective funds. Individual fund revenue, expense, assets and fund liabilities are determined before inter-fund balances and inter-fund transactions are eliminated as part of the consolidation process.

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## 16. Insurance and takaful funds (cont'd.)

Unaudited condensed statements of comprehensive income by fund  
For the six months period ended 30 June 2017

	Total		* Consolidation elimination		Shareholders' and General Funds		Life Fund		General Takaful Fund		Family Fund	
	30.6.2017 RM'000	30.6.2016 RM'000	30.6.2017 RM'000	30.6.2016 RM'000	30.6.2017 RM'000	30.6.2016 RM'000	30.6.2017 RM'000	30.6.2016 RM'000	30.6.2017 RM'000	30.6.2016 RM'000	30.6.2017 RM'000	30.6.2016 RM'000
Gross earned premiums/contributions	1,033,795	934,418	-	-	510,555	452,672	261,641	221,357	24,747	35,227	236,852	225,162
Earned premiums/contributions ceded to reinsurers/retakaful	(63,221)	(61,367)	-	-	(8,969)	(1,367)	(25,710)	(34,965)	(2,849)	(2,744)	(25,693)	(22,291)
<b>Net earned premiums/contributions</b>	<b>970,574</b>	<b>873,051</b>	<b>-</b>	<b>-</b>	<b>501,586</b>	<b>451,305</b>	<b>235,931</b>	<b>186,392</b>	<b>21,898</b>	<b>32,483</b>	<b>211,159</b>	<b>202,871</b>
Fee and commission income	343	233	(113,588)	(105,386)	113,804	105,572	-	-	-	-	127	47
Investment income	66,775	91,581	(42,877)	(46,867)	57,502	93,001	32,542	29,225	877	937	18,731	15,285
Realised gains and losses	39,919	7,145	-	-	38,436	5,538	798	1,061	(1)	172	686	374
Fair value (losses)/gains	46,787	23,224	(2,067)	142	9,852	7,401	33,439	15,808	-	-	5,563	(127)
Other operating (expenses) /income, net	22,735	14,736	(17)	(9,446)	21,550	22,909	1,157	1,136	9	81	36	56
<b>Other revenue</b>	<b>176,559</b>	<b>136,919</b>			<b>241,144</b>	<b>234,421</b>	<b>67,936</b>	<b>47,230</b>	<b>885</b>	<b>1,190</b>	<b>25,143</b>	<b>15,635</b>
Gross benefits and claims paid	(674,353)	(616,526)	-	-	(424,761)	(416,955)	(157,034)	(120,847)	(2,938)	(10,433)	(89,620)	(68,291)
Claims ceded to reinsurers	61,228	51,361	-	-	7,352	652	23,819	20,472	1,236	7,461	28,821	22,776
Gross change in contract/certificate liabilities	(165,967)	(129,695)	2,067	(142)	(19,090)	(5,773)	(41,078)	(37,464)	(2,357)	(3,066)	(105,509)	(83,250)
Change in contract/certificate liabilities ceded to reinsurers/retakaful	51,453	9,773	-	-	212	(907)	6,140	10,651	(137)	(2,215)	45,238	2,244
Gross change in investment contract liabilities	(1,660)	(3,825)	-	-	-	-	(1,660)	(3,825)	-	-	-	-
<b>Net benefits and claims</b>	<b>(729,299)</b>	<b>(688,912)</b>			<b>(436,287)</b>	<b>(422,983)</b>	<b>(169,813)</b>	<b>(131,013)</b>	<b>(4,196)</b>	<b>(8,253)</b>	<b>(121,070)</b>	<b>(126,521)</b>
Fee and commission expenses	(113,256)	(112,829)	102,244	82,377	(73,789)	(64,343)	(28,123)	(25,477)	(14,738)	(20,873)	(98,850)	(84,513)
Other operating expenses	(209,201)	(199,380)	(37,836)	(23,864)	(116,384)	(113,579)	(53,072)	(50,694)	(56)	(4,971)	(1,853)	(6,272)
<b>Other expenses</b>	<b>(322,457)</b>	<b>(312,209)</b>			<b>(190,173)</b>	<b>(177,922)</b>	<b>(81,195)</b>	<b>(76,171)</b>	<b>(14,794)</b>	<b>(25,844)</b>	<b>(100,703)</b>	<b>(90,785)</b>
<b>Profit/(loss) before tax</b>	<b>95,377</b>	<b>8,849</b>	<b>-</b>	<b>-</b>	<b>116,270</b>	<b>84,821</b>	<b>52,859</b>	<b>26,438</b>	<b>3,793</b>	<b>(424)</b>	<b>14,529</b>	<b>1,200</b>
Taxation	(19,312)	(3,143)	12,067	13,737	(25,811)	(12,253)	(4,869)	(3,885)	434	424	(1,133)	(1,166)
<b>Profit/(loss) for the period</b>	<b>76,065</b>	<b>5,706</b>			<b>90,459</b>	<b>72,568</b>	<b>47,990</b>	<b>22,553</b>	<b>4,227</b>	<b>-</b>	<b>13,396</b>	<b>34</b>

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## 16. Insurance and takaful funds (cont'd.)

Unaudited condensed statements of financial position by funds  
As at 30 June 2017

	Total		* Consolidation elimination		Shareholders' and General Funds		Life Fund		General Takaful Fund		Family Fund	
	Audited 30.6.2017 RM'000	Audited 31.12.2016 RM'000	30.6.2017 RM'000	31.12.2016 RM'000	30.6.2017 RM'000	Audited 31.12.2016 RM'000	30.6.2017 RM'000	Audited 31.12.2016 RM'000	30.6.2017 RM'000	Audited 31.12.2016 RM'000	30.6.2017 RM'000	Audited 31.12.2016 RM'000
<b>Assets</b>												
Property and equipment	60,921	62,654	405	405	7,198	7,465	53,318	54,784	-	-	-	-
Intangible assets	578,510	617,293	575,609	614,543	2,901	2,750	-	-	-	-	-	-
Investment in subsidiaries	-	-	(4,864,711)	(4,602,330)	4,864,711	4,602,330	-	-	-	-	-	-
Goodwill on consolidation	838,299	838,299	838,299	838,299	-	-	-	-	-	-	-	-
Financial assets	3,900,928	3,630,386	(46,528)	(43,898)	1,572,664	1,365,835	1,432,515	1,445,878	51,096	44,684	891,181	817,887
Reinsurance and retakaful assets	211,570	156,442	-	-	10,984	7,265	110,685	104,294	6,920	7,140	82,981	37,743
Insurance and takaful receivables	310,391	196,717	-	-	263,681	154,998	10,568	8,327	2,868	3,026	33,274	30,366
Other receivables	35,063	46,640	(175,626)	(215,957)	199,710	229,932	10,570	25,479	236	28	173	7,158
Deferred acquisition costs	-	-	(46,655)	(35,309)	46,490	35,102	165	207	-	-	-	-
Cash and bank balances	170,483	145,310	-	-	129,108	109,895	18,726	16,655	3,012	3,015	19,637	15,745
<b>Total Assets</b>	<b>6,106,165</b>	<b>5,693,741</b>			<b>7,097,447</b>	<b>6,515,572</b>	<b>1,636,547</b>	<b>1,655,624</b>	<b>64,132</b>	<b>57,893</b>	<b>1,027,246</b>	<b>908,899</b>
<b>Equity and liabilities</b>												
Share capital	1,976,486	1,976,486	(2,560,491)	(2,444,502)	4,536,977	4,420,988	-	-	-	-	-	-
Immediate holding and other related companies' advances	13,528	41	(262,356)	-	275,884	41	-	-	-	-	-	-
RCPS	-	-	(8,771)	(8,771)	8,771	8,771	-	-	-	-	-	-
Share premium	-	-	(874,323)	(990,313)	874,323	990,313	-	-	-	-	-	-
Other reserves	(106,839)	(120,348)	(147,826)	(127,141)	40,987	3,986	-	2,807	-	-	-	-
Retained earnings/(accumulated loss)	124,288	109,304	(351,414)	(332,608)	475,232	443,035	470	(1,123)	-	-	-	-
	2,007,463	1,965,483			6,212,174	5,867,134	470	1,684	-	-	-	-
Non-controlling interest	585,529	584,281	585,529	584,281	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>2,592,992</b>	<b>2,549,764</b>			<b>6,212,174</b>	<b>5,867,134</b>	<b>470</b>	<b>1,684</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Liabilities</b>												
Insurance and takaful contract liabilities	2,991,559	2,583,758	(46,528)	(43,897)	585,513	328,629	1,464,289	1,420,309	47,303	44,186	940,982	834,531
Insurance and takaful payables	187,334	162,621	-	-	161,549	127,392	7,028	14,960	1,611	2,764	17,146	17,505
Investment contract liabilities	17,870	21,391	-	-	-	-	17,870	21,391	-	-	-	-
Financial liabilities	37,813	59,422	-	-	29,741	53,164	8,072	6,258	-	-	-	-
Other payables	106,766	160,713	(182,805)	(215,779)	73,560	115,973	131,681	193,029	15,218	10,938	69,112	56,552
Deferred tax liabilities	160,009	138,815	129,778	134,483	27,002	3,473	3,229	1,193	-	(240)	-	(94)
Current tax liabilities	11,822	17,257	-	-	7,908	19,807	3,908	(3,200)	-	245	6	405
<b>Total Liabilities</b>	<b>3,513,173</b>	<b>3,143,977</b>			<b>885,273</b>	<b>648,438</b>	<b>1,636,077</b>	<b>1,653,940</b>	<b>64,132</b>	<b>57,893</b>	<b>1,027,246</b>	<b>908,899</b>
<b>Total equity and liabilities</b>	<b>6,106,165</b>	<b>5,693,741</b>			<b>7,097,447</b>	<b>6,515,572</b>	<b>1,636,547</b>	<b>1,655,624</b>	<b>64,132</b>	<b>57,893</b>	<b>1,027,246</b>	<b>908,899</b>

\* The consolidation elimination indicates the group inter-fund elimination.