Registration No.

200701032867 (790895-D)

AIA BHD.
(Incorporated in Malaysia)

AIA BHD.
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

Registration No.
200701032867 (790895-D)

AIA BHD.
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

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(Incorporated in Malaysia)

UNAUDITED CONDENSED INCOME STATEMENT
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

		Group		Company	
	Note	6 months period ended 30.06.2026	6 months period ended 30.06.2025	6 months period ended 30.06.2026	6 months period ended 30.06.2025
		RM'000	RM'000	RM'000	RM'000
Insurance revenue	11	4,603,976	4,468,143	3,887,784	3,787,953
Insurance service expenses		(3,451,248)	(3,347,939)	(2,904,896)	(2,825,184)
Net expenses from reinsurance contracts		(94,485)	(89,875)	(73,897)	(79,332)
Insurance service result		1,058,243	1,030,329	908,991	883,437
Interest revenue on	12a				
Financial assets not measured at fair value through profit or loss		342,669	320,381	314,517	295,951
Financial assets measured at fair value through profit or loss		634,922	635,811	561,264	568,086
Other investment income/(expense)	12b	1,756,097	(849,628)	1,756,637	(765,755)
Movement in impairment loss on financial assets		(8,771)	(32,966)	(8,632)	(28,228)
Investment return		2,724,917	73,598	2,623,786	70,054
Net finance (expenses)/income from insurance contracts	12c	(2,173,495)	28,013	(2,066,302)	24,701
Net finance expenses from reinsurance contracts	12d	(5,055)	(1,662)	(5,666)	(2,358)
Net Investment result		546,367	99,949	551,818	92,397
Other operating revenue		36,170	28,731	80,426	72,210
Other expenses		(169,197)	(160,157)	(193,584)	(190,381)
Profit before share of profit from associate		1,471,583	998,852	1,347,651	857,663
Share of losses from associate		-	(2,607)	-	-
Profit before tax		1,471,583	996,245	1,347,651	857,663

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UNAUDITED CONDENSED INCOME STATEMENT
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Note	Group		Company	
		6 months period ended 30.06.2026	6 months period ended 30.06.2025	6 months period ended 30.06.2026	6 months period ended 30.06.2025
		RM'000	RM'000	RM'000	RM'000
Profit before tax		1,471,583	996,245	1,347,651	857,663
Tax (expense)/income attributable to policyholders		(133,535)	59,186	(128,028)	54,554
Profit before tax attributable to shareholders		1,338,048	1,055,431	1,219,623	912,217
Tax expense		(394,017)	(161,586)	(347,861)	(129,002)
Tax expense/(income) attributable to policyholders		133,535	(59,186)	128,028	(54,554)
Tax expense attributable to shareholders		(260,482)	(220,772)	(219,833)	(183,556)
Profit after tax for the period		1,077,566	834,659	999,790	728,661
Profit attributable to:					
Owners of the parent		1,045,198	811,313	999,790	728,661
Non-controlling interest		32,368	23,346	-	-
		1,077,566	834,659	999,790	728,661
Basic earnings per share (sen)	13	545	423		

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UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

	Note	Group		Company	
		6 months period ended 30.06.2026	**6 months period ended 30.06.2025**	**6 months period ended 30.06.2026**	**6 months period ended 30.06.2025**
		RM'000	**RM'000**	**RM'000**	**RM'000**
Profit after tax for the period		1,077,566	834,659	999,790	728,661
Other comprehensive income/(expense):					
Items that may be subsequently reclassified to profit or loss					
Net fair value (losses)/gains on financial assets at fair value through other comprehensive income		(102,744)	203,840	(96,241)	190,629
Net realised gains on financial assets at fair value through other comprehensive income reclassified to profit or loss		(1,896)	(20,151)	(1,666)	(19,140)
Deferred taxation		25,525	(44,936)	23,862	(41,877)
Change in fair value reserve		(79,115)	138,753	(74,045)	129,612
Change in insurance finance reserve		30,241	(24,859)	29,466	(23,238)
Deferred taxation		(5,572)	4,960	(5,386)	4,571
		24,669	(19,899)	24,080	(18,667)
Items that will not be subsequently reclassified to profit or loss					
Change in property revaluation reserve – deferred taxation		2,304	84	2,303	84
Post employee benefit obligations – deferred taxation		(29)	48	(29)	48
Total other comprehensive (expenses)/income – net of tax		(52,171)	118,986	(47,691)	111,077
Total comprehensive income for the period		1,025,395	953,645	952,099	839,738

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UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Group		Company	
	6 months period ended 30.06.2026	6 months period ended 30.06.2025	6 months period ended 30.06.2026	6 months period ended 30.06.2025
	RM'000	RM'000	RM'000	RM'000
Total comprehensive income for the period	1,025,395	953,645	952,099	839,738
Total comprehensive income attributable to:				
Owners of the parent	994,140	928,398	952,099	839,738
Non-controlling interest	31,255	25,247	-	-
	1,025,395	953,645	952,099	839,738

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UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	Group		Company	
		30.06.2026	**31.12.2025**	**30.06.2026**	**31.12.2025**
		RM'000	**RM'000**	**RM'000**	**RM'000**
ASSETS					
Intangible assets		445,440	451,751	427,214	433,902
Investment in subsidiaries		-	-	597,859	597,859
Investments in associate		-	-	-	-
Property, plant and equipment		427,497	443,980	427,774	444,200
Investment properties		388,706	388,254	388,706	388,254
Insurance contract assets	17	37,048	37,000	-	-
Reinsurance contract assets	17	123,818	132,863	-	-
Financial investments:	15				
Amortised cost		2,153,413	2,144,331	2,067,878	2,073,829
Fair value through other comprehensive income ("FVOCI")		11,716,717	11,470,638	10,579,182	10,339,547
Fair value through profit or loss ("FVTPL")		59,427,784	57,981,490	54,559,033	53,261,328
Derivative financial instrument		33,384	25,776	33,384	25,776
Deferred tax assets		2,615	2,527	-	-
Current tax recoverable		332,669	356,782	332,530	353,570
Other assets		932,233	715,584	839,897	630,776
Cash and cash equivalents		4,879,941	3,644,133	4,403,860	3,281,202
Total assets		80,901,265	77,795,109	74,657,317	71,830,243

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UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026 (CONTINUED)

	Note	Group		Company	
		30.06.2026	**31.12.2025**	**30.06.2026**	**31.12.2025**
		RM'000	**RM'000**	**RM'000**	**RM'000**
LIABILITIES					
Insurance contract liabilities	17	62,939,002	60,732,039	58,643,124	56,640,557
Reinsurance contract liabilities	17	216,958	281,049	216,958	281,049
Derivative financial instrument		9,438	1,060	9,438	1,060
Deferred tax liabilities		2,879,522	2,700,532	2,597,123	2,426,808
Current tax liabilities		27,776	21,963	-	-
Other liabilities		1,037,594	796,886	867,329	628,523
Total liabilities		67,110,290	64,533,529	62,333,972	59,977,997
EQUITY					
Share capital		810,000	810,000	810,000	810,000
Retained earnings		12,236,673	11,670,621	11,235,621	10,714,977
Other comprehensive income:					
Fair value reserve		297,313	375,315	287,529	361,574
Property revaluation reserve		176,508	176,087	176,507	176,087
Insurance finance reserve		(187,805)	(212,474)	(186,312)	(210,392)
Total equity attributable to:					
Owners of the parent		13,332,689	12,819,549	12,323,345	11,852,246
Non-controlling interest		458,286	442,031	-	-
Total equity		13,790,975	13,261,580	12,323,345	11,852,246
Total equity and liabilities		80,901,265	77,795,109	74,657,317	71,830,243

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

	Attributable to owners of the Company								
	Non-distributable								
Group	**Share capital**	**Fair value reserve**	**Property revaluation reserve**	**Insurance finance reserve**	**Share based reserve**	**Retained earnings***	**Total**	**Non-controlling interest**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At 1 January 2026	810,000	375,315	176,087	(212,474)	-	11,670,621	12,819,549	442,031	13,261,580
Profit after tax for the period	-	-	-	-	-	1,045,198	1,045,198	32,368	1,077,566
Other comprehensive income for the period	-	(78,002)	2,304	24,669	-	(29)	(51,058)	(1,113)	(52,171)
Total comprehensive income for the period	-	(78,002)	2,304	24,669	-	1,045,169	994,140	31,255	1,025,395
Transfer of profit on disposal of self-occupied property through other comprehensive income to retained earnings	-	-	(1,883)	-	-	1,883	-	-	-
Share based compensation:									
- value of employee services	-	-	-	-	16,940	-	16,940	-	16,940
- repayment to ultimate parent company	-	-	-	-	(16,940)	-	(16,940)	-	(16,940)
Dividend provided for or paid	-	-	-	-	-	(481,000)	(481,000)	(15,000)	(496,000)
At 30 June 2026	810,000	297,313	176,508	(187,805)	-	12,236,673	13,332,689	458,286	13,790,975

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Attributable to owners of the Company								
	Non-distributable								
Group	**Share capital**	**Fair value reserve**	**Property revaluation reserve**	**Insurance finance reserve**	**Share based reserve**	**Retained earnings***	**Total**	**Non-controlling interest**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At 1 January 2025	810,000	272,458	181,080	(182,662)		10,391,106	11,471,982	389,632	11,861,614
Profit after tax for the period	-	-	-	-	-	811,313	811,313	23,346	834,659
Other comprehensive income for the period	-	136,852	84	(19,899)	-	48	117,085	1,901	118,986
Total comprehensive income for the period	-	136,852	84	(19,899)		811,361	928,398	25,247	953,645
Share based compensation:									
- value of employee services	-	-	-	-	10,020	-	-	-	10,020
- repayment to ultimate parent company	-	-	-	-	(10,020)	-	-	-	(10,020)
Dividend provided for or paid	-	-	-	-	-	(430,000)	(430,000)	-	(430,000)
At 30 June 2025	810,000	409,310	181,164	(202,561)	-	10,772,467	11,970,380	414,879	12,385,259

* Included in retained earnings is RM 10,847 million (2025: RM 10,070 million) which comprise surplus from the Life Fund (net of deferred tax). This amount is only distributable to the shareholders upon the actual transfer of surplus from the Life Fund to the Shareholder's Fund as approved by the Appointed Actuary and Board of Directors of the Company.

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

Company	Share capital	Fair value reserve	Property revaluation reserve	Insurance finance reserve	Share based reserve	Retained earnings*	Total
	Non-distributable						
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026	810,000	361,574	176,087	(210,392)	-	10,714,977	11,852,246
Profit after tax for the period	-	-	-	-	-	999,790	999,790
Other comprehensive income for the period	-	(74,045)	2,303	24,080	-	(29)	(47,691)
Total comprehensive income for the period	-	(74,045)	2,303	24,080	-	999,761	952,099
Transfer of profit on disposal of self-occupied property through other comprehensive income to retained earnings	-	-	(1,883)	-	-	1,883	-
Share based compensation:							
- value of employee services	-	-	-	-	9,062	-	9,062
- repayment to ultimate parent company	-	-	-	-	(9,062)	-	(9,062)
Dividend provided for or paid	-	-	-	-	-	(481,000)	(481,000)
At 30 June 2026	810,000	287,529	176,507	(186,312)	-	11,235,621	12,323,345

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Non-distributable						
Company	**Share capital**	**Fair value reserve**	**Property revaluation reserve**	**Insurance finance reserve**	**Share based reserve**	**Retained earnings***	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At 1 January 2025	810,000	264,392	181,080	(181,881)	-	9,614,968	10,688,559
Profit after tax for the period	-	-	-	-	-	728,661	728,661
Other comprehensive income for the period	-	129,612	84	(18,667)	-	48	111,077
Total comprehensive income for the period	-	129,612	84	(18,667)		728,709	839,738
Share based compensation:							
- value of employee services	-	-	-	-	9,920	-	9,920
- repayment to ultimate parent company	-	-	-	-	(9,920)	-	(9,920)
Dividend provided for or paid	-	-	-	-	-	(430,000)	(430,000)
At 30 June 2025	810,000	394,004	181,164	(200,548)	-	9,913,677	11,098,297

* Included in retained earnings is RM 10,580 million (2025: RM 9,221 million) which comprise surplus from the Life Fund (net of deferred tax). This amount is only distributable to the shareholders upon the actual transfer of surplus from the Life Fund to the Shareholder's Fund as approved by the Appointed Actuary and Board of Directors of the Company.

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UNAUDITED CONDENSED STATEMENT OF CASH FLOW s FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

	Group		Company	
	6 months period ended 30.06.2026	6 months period ended 30.06.2025	6 months period ended 30.06.2026	6 months period ended 30.06.2025
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax attributable to shareholders	1,338,048	1,055,431	1,219,623	912,217
Tax expense/(income) attributable to policyholders	133,535	(59,186)	128,028	(54,554)
Rental, interest and dividend income	(1,514,168)	(1,313,104)	(1,396,487)	(1,247,343)
Realised gains	(419,274)	(18,624)	(401,897)	(15,851)
Fair value (gains)/losses	(874,945)	1,360,202	(855,836)	1,298,790
Allowance for impairment losses	8,652	32,966	8,632	28,228
Interest expense on lease liabilities	1,554	1,820	1,473	1,820
Depreciation				
- property, plant and equipment	10,651	12,017	10,546	10,353
- right of use assets	12,112	10,264	11,414	10,263
Amortisation				
- premium on investments	24,806	21,701	21,466	17,670
- intangible assets	53,574	43,413	45,604	42,085
Share of losses from associate	-	2,607	-	-
Loss on sale of property, plant and equipment	338	-	338	-

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UNAUDITED CONDENSED STATEMENT OF CASH FLOW FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Group		Company	
	6 months period ended 30.06.2026	6 months period ended 30.06.2025	6 months period ended 30.06.2026	6 months period ended 30.06.2025
	RM'000	RM'000	RM'000	RM'000
Changes in working capital:				
Increase in FVOCI and FVTPL financial assets	(516,826)	(1,131,647)	(352,813)	(935,899)
Decrease in insurance contract assets	-	43,442	-	-
Decrease/(increase) in reinsurance contract assets	9,045	(24,757)	-	(22,685)
Increase in other assets	(222,599)	(714,036)	(213,614)	(673,481)
Decrease in amortised cost financial assets	85,213	56,103	99,420	67,865
Increase/(decrease) in insurance contract liabilities	2,237,156	(244,280)	2,032,032	(285,473)
(Decrease)/increase in reinsurance contract liabilities	(64,091)	22,395	(64,091)	22,395
Increase in other liabilities	33,341	221,419	7,187	223,647
Cash used in operating activities	336,123	(621,854)	301,025	(599,953)
Income taxes paid	(163,197)	(128,657)	(135,754)	(117,519)
Rental income received	17,566	12,995	12,732	12,995
Interest income received	890,102	888,403	812,088	794,362
Interest paid	(1,547)	(1,820)	(1,473)	(1,820)
Dividend income received	514,122	349,180	481,365	342,955
Net cash inflows from operating activities	1,593,169	498,247	1,469,983	431,020
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of intangible assets	(52,119)	(26,284)	(43,772)	(24,394)
Purchase of property, plant and equipment	(6,497)	(9,606)	(6,448)	(9,281)
Purchase of investment properties	(452)	(1,180)	(452)	(1,180)
Proceed from disposal of property, plant and equipment	8,171	-	8,171	-
Settlement of derivative instruments	(52,702)	(19,925)	(52,702)	(19,925)
Net cash outflows from investing activities	(103,599)	(56,995)	(95,203)	(54,780)

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UNAUDITED CONDENSED STATEMENT OF CASH FLOW
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Group		Company	
	6 months period ended 30.06.2026	6 months period ended 30.06.2025	6 months period ended 30.06.2026	6 months period ended 30.06.2025
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment for lease liabilities	(13,262)	(10,236)	(11,622)	(10,193)
Dividends paid	(240,500)	(215,000)	(240,500)	(215,000)
Net cash outflows from financing activities	(253,762)	(225,236)	(252,122)	(225,193)
CASH AND CASH EQUIVALENTS				
NET INCREASE	1,235,808	216,016	1,122,658	151,047
AS AT 1 JANUARY	3,644,133	2,981,643	3,281,202	2,597,981
AS AT 30 JUNE	4,879,941	3,197,659	4,403,860	2,749,028
Cash and cash equivalent comprised:				
Cash and bank balances	946,417	968,746	689,150	742,098
Fixed and call deposits with licensed financial institutions	3,933,524	2,228,913	3,714,710	2,006,930
	4,879,941	3,197,659	4,403,860	2,749,028

The Group and Company classifies cash flows from the acquisition and disposal of financial assets as operating cash flows as the purchases are funded from cash flows predominantly associated with the origination of insurance contracts, net of cash flows for payments of benefits and claims incurred for insurance contracts, which are respectively treated under the operating activities.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026

1 CORPORATE INFORMATION

AIA Bhd. is engaged principally in the underwriting of life insurance business, including investment-linked business. The principal activities of the subsidiaries are engaged in the management of family takaful, including investment-linked business, underwriting of all classes of general insurance business, investment holding and managing private retirement scheme and asset management business. AIA Bhd. and its subsidiaries, being AIA General Berhad, AIA Public Takaful Bhd., AIA Health Service Sdn. Bhd. and AIA Pension and Asset Management Sdn. Bhd. (collectively refer to “the Group”).

There have been no significant changes in these activities during the period.

The Company is a public limited liability company, incorporated on 4 October 2007 under the Companies Act 2016 and the Financial Services Act, 2013 (“FSA”) and domiciled in Malaysia. The registered office and principal place of business of the Company are located at Level 13 and Level 29, Menara AIA, 99 Jalan Ampang, 50450 Kuala Lumpur and Menara AIA, 99 Jalan Ampang, 50450 Kuala Lumpur respectively.

The immediate holding company of the Company is Orange Policy Sdn. Bhd. (“OPSB”), whose ultimate holding company is AIA Group Limited, a company incorporated in Hong Kong and listed on the Stock Exchange of Hong Kong Limited.

The interim financial statements are authorised for issue by the Board of Directors on 20 August 2026.

2 Basis of preparation

The condensed interim financial statements of the Group and the Company are prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting.

The Group and the Company have adopted the MFRS framework issued by the Malaysian Accounting Standards Board (“MASB”) and Revised Guidelines on Financial Reporting for Insurers issued by Bank Negara Malaysia (“BNM”).

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2025.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies adopted by the Group and the Company for the interim condensed financial statements are consistent with those adopted by the Group’s audited financial statements for the financial year ended 31 December 2025, except for the adoption of the following.

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.1 Changes in accounting policies and effects arising from adoption of revised MFRS

Standards, amendments to published standards and interpretations to existing standards that are effective and relevant to the Group's financial period beginning on or after 1 January 2026

The following accounting standards, amendments and interpretations are effective for the financial period beginning on or after 1 January 2026:

- Amendments to MFRS 9 and MFRS 7, Amendments to the Classification and Measurement of Financial Instruments.
- Annual Improvement to MFRS Accounting Standards – Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107.

The adoption of the above accounting standards, amendments and interpretations does not have any significant financial impact on the financial statements.

The preparation of the interim condensed financial statements in conformity with MFRS 134 requires management to make judgement on estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Actual results may differ from these estimates. The interim condensed financial statements contain condensed financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 audited financial statements. The interim condensed financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with MFRS.

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.2 Critical accounting estimates and judgements in applying accounting policies

In the preparation of the interim condensed financial statements, management has made judgements and estimates in applying accounting policies in respect of the reported amounts of assets, liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following are the judgements made by management that have the most significant effect on the amounts recognised in the interim condensed financial statements:

3.2.1 Level of aggregation and recognition of group of insurance contracts

For contracts issued to which the Group does not apply the premium allocation approach, the judgements exercised in determining whether contracts are onerous on initial recognition or those that have no significant possibility of becoming onerous subsequently are:

- based on the likelihood of changes in assumptions which, if they occurred, would result in the contracts becoming onerous; and
- using information about profitability estimation for the relevant group of products.

3.2.2 Measurement of insurance contracts not measured under the premium allocation approach

The asset or liability for groups of insurance contracts is measured as the total of fulfilment cash flows and contractual service margin (“CSM”).

The fulfilment cash flows of insurance contracts represent the present value of estimated future cash outflows, less the present value of estimated future cash inflows and adjusted for a provision for the risk adjustment for non-financial risk. The assumptions used and the techniques for estimating fulfilment cash flows and risk adjustments for non-financial risk are based on actual experience and policy form. The Group exercises significant judgement in making appropriate assumptions and techniques.

CSM represents the unearned profits that the Group will recognise as it provides services under the insurance contracts in a group. The amounts of CSM recognised in profit or loss are determined by identifying the coverage units in the group, allocating the CSM at the end of period equally to each coverage unit provided in the current period and expected to be provided in the future. The number of coverage units in a group is the quantity of the services provided by the contracts in the group, determined by considering for each contract the quantity of the services provided under a contract and its expected coverage duration. The Group exercises judgements in determining the quantity of the services provided under a contract which will affect the amounts recognised in the financial statements as insurance revenue from insurance contracts issued.

The judgements exercised in the valuation of insurance contracts affect the amounts recognised in the financial statements as assets or liabilities of insurance contracts.

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.2 Critical accounting estimates and judgements in applying accounting policies (continued)

3.2.3 Determination of coverage unit

The CSM of a group of contracts is recognised as insurance revenue in each period based on the number of coverage units provided in the period, which is determined by considering for each contract the quantity of the services provided, its expected coverage duration and time value of money.

The quantity of services provided by insurance contracts could include insurance coverage, investment-return service and investment-related service, as applicable. In assessing the services provided by insurance contracts, the terms and benefit features of the contracts are considered.

For contracts providing predominately insurance coverage, the quantity of services is determined for the contract as a whole based on the expected maximum benefits less investment component. For contracts providing multiple services, the quantity of services is determined based on the benefits provided to policyholder for each service with the relative weighting considered in the calculation through the use of factors. Relevant elements are considered in determining the quantity of service including among others, benefit payments and premiums. The Group applies judgement in these determinations.

Expected coverage duration is derived based on the likelihood of an insured event occurring to the extent they affect the expected duration of contracts in the group. Determining the expected coverage duration is judgemental since it involves making an expectation of when claims and lapse will occur.

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

4 SEASONALITY OR CYCLICALITY

The business operations of the Group and of the Company were not significantly affected by seasonality or cyclical factors during the interim financial period.

5 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period ended 30 June 2026.

6 CHANGES IN ESTIMATES

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

7 ISSUES, REPURCHASES AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

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

8 DIVIDEND

The members had, on 8 June 2026 approved a final dividend for the financial year ended 31 December 2025 as follows:

In respect of the financial year ended 31 December 2025:

	RM'000
Final single-tier dividend of RM2.5070 per ordinary share on 191,859,543 ordinary shares, payable on 9 June 2026 and 13 July 2026.	481,000

9 CHANGES IN THE COMPOSITION OF THE GROUP

There was no change in the composition of the Group and the Company during the period under review.

10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE PERIOD

There were no material events subsequent to the end of the period under review that has not been reported in the interim financial statements for the current financial period to date, except for the Board has approved to pay a final dividend of RM 481 million or RM2.5070 per ordinary share on 191,859,543 ordinary shares for the financial year ended 31 December 2025. The payment of the final dividend was completed on 13 July 2026.

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

11 INSURANCE REVENUE

	Note	Group		Company	
		30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Contracts not measured under the PAA					
Amounts related to changes in liabilities for remaining coverage					
Contractual service margin recognised for services provided	17	754,906	747,200	592,461	597,841
Change in risk adjustment for non-financial risk for risk expired		44,564	40,785	36,689	32,960
Expected incurred claims and other insurance service expenses		2,324,356	2,355,530	1,980,554	2,012,875
Others		57,684	66,487	63,228	69,558
Recovery of insurance acquisition cash flows		287,963	257,205	189,835	169,688
		3,469,473	3,467,207	2,862,767	2,882,922
Contracts measured under the PAA		1,134,503	1,000,936	1,025,017	905,031
Total insurance revenue		4,603,976	4,468,143	3,887,784	3,787,953
Represented by:					
Contracts under the modified retrospective approach		744,746	792,588	744,746	792,588
Contracts under the fair value approach		1,267,506	1,377,171	1,126,754	1,225,736
Other contracts		2,591,724	2,298,384	2,016,284	1,769,629
Total		4,603,976	4,468,143	3,887,784	3,787,953

Other operating revenue

	Group		Company	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Management service fee	36,170	28,731	80,426	72,210

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

12 NET INVESTMENT RESULT

a. Interest revenue on financial assets

	Group		Company	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Financial assets not measured at fair value through profit and loss				
Financial assets measured at amortised cost	105,017	97,283	99,228	92,446
Financial assets measured at fair value through other comprehensive income	237,652	223,098	215,289	203,505
	342,669	320,381	314,517	295,951
Financial assets measured at fair value through profit or loss				
Financial assets designated at fair value through profit or loss	503,067	508,805	453,394	463,971
Financial assets measured mandatorily at fair value through profit or loss	131,855	127,006	107,870	104,115
	634,922	635,811	561,264	568,086
Total interest revenue on financial assets	977,591	956,192	875,781	864,037

12 NET INVESTMENT RESULT

b. Other investment income and expense

	Group		Company	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Other investment return				
Dividend income	433,214	384,290	486,509	396,618
Rental income	12,732	12,995	12,732	12,995
Net gains of financial assets not at fair value through profit or loss				
Measured at fair value through other comprehensive income	1,896	20,151	1,666	19,140
Measured at amortised cost	7	6	-	-
At fair value through profit or loss				
Net (losses)/gains of financial assets designated at fair value through profit or loss				
Net (losses)/gains of debt securities	(210,621)	462,784	(189,667)	418,291
Net gains/(losses) of financial assets mandatorily at fair value through profit or loss				
Net (losses)/gains of debt securities	(54,697)	119,499	(43,774)	98,587
Net gains/(losses) of equity shares and interests in investment funds	1,595,583	(1,622,302)	1,511,391	(1,490,053)
Net fair value movement on derivatives	(47,401)	122,360	(47,401)	121,843
Net gains/(losses) in respect of financial instruments at fair value through profit or loss	1,282,864	(917,659)	1,230,549	(851,332)
Net fair value movement of investment of investment property and property held for own use	(335)	-	(335)	-
Net foreign exchange gains/(losses)	25,719	(349,411)	25,516	(343,176)
Net gains/(losses)	1,310,151	(1,246,913)	1,257,396	(1,175,368)
Total other investment income/(expense)	1,756,097	(849,628)	1,756,637	(765,755)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

12 NET INVESTMENT RESULT (CONTINUED)

c. Net finance expenses from insurance contracts

	Group		Company	
	30.06.2026 RM'000	30.06.2025 RM'000	30.06.2026 RM'000	30.06.2025 RM'000
Net finance expenses from insurance contracts				
Changes in fair value of underlying items of contracts with direct participation features	(1,707,484)	(203,480)	(1,576,483)	(219,997)
Interest accreted	(412,811)	(370,134)	(405,617)	(361,809)
Effect of changes in interest rates and other financial assumptions	(25,072)	580,712	(57,194)	586,986
Effect of measuring changes in estimates at current rates and adjusting the CSM at the the rates on initial recognition	4,901	(3,944)	5,246	(3,717)
Net foreign exchange loss	(2,788)	-	(2,788)	-
Total net finance (expenses)/ income from insurance contracts	(2,143,254)	3,154	(2,036,836)	1,463
Represented by:				
Amount recognised in income statement	(2,173,495)	28,013	(2,066,302)	24,701
Amount recognised in other comprehensive income	30,241	(24,859)	29,466	(23,238)
Total	(2,143,254)	3,154	(2,036,836)	1,463

d. Net finance expenses from reinsurance contracts

	Group		Company	
	30.06.2026 RM'000	30.06.2025 RM'000	30.06.2026 RM'000	30.06.2025 RM'000
Net finance expenses from reinsurance contracts held				
Interest accreted	(5,046)	(1,686)	(5,657)	(2,382)
Net foreign exchange (losses)/gains	(9)	24	(9)	24
Total net finance expenses from reinsurance contracts held	(5,055)	(1,662)	(5,666)	(2,358)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

13 BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the financial period attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares in issue during the financial period.

	Group	
	30.06.2026 RM'000	**30.06.2025 RM'000**
Profit after tax attributable to the shareholders	1,045,198	811,313
Weighted average number of shares in issue during the period	191,860	191,860
Basic earnings per share (sen)	**545**	**423**

14 REGULATORY CAPITAL REQUIREMENT

The capital structure of the Company as at 30 June 2026, as prescribed under the RBC Framework is provided below:

	Company	
	30.06.2026 RM'000	**30.06.2025 RM'000**
Eligible Tier 1 Capital		
Share capital (paid up)	810,000	810,000
Reserves, including retained earnings	11,092,013	10,466,692
	11,902,013	11,276,692
Tier 2 Capital		
Revaluation reserves	213,176	218,974
Fair value reserves	345,873	475,983
	559,049	694,957
Amount deducted from capital	(1,025,351)	(1,024,889)
Total capital available	**11,435,711**	**10,946,760**

15 FINANCIAL INVESTMENT

<u>Group</u>	30.06.2026		31.12.2025	
	FVTPL RM'000	FVOCI RM'000	FVTPL RM'000	FVOCI RM'000
Debt securities				
Government bonds	11,044,494	3,225,076	11,688,556	3,285,462
Corporate bonds	19,132,758	8,491,641	19,620,676	8,185,176
Equity securities				
Equity shares				
Quoted	21,249,644	-	20,163,373	-
Unquoted	853,154	-	855,432	-
Mutual funds	7,013,256	-	5,510,693	-
Real estate investment trust (REITs)	134,478	-	142,760	-
	59,427,784	11,716,717	57,981,490	11,470,638
Current	30,227,122	344,605	27,200,395	330,698
Non-current	29,200,662	11,372,112	30,781,095	11,139,940
	59,427,784	11,716,717	57,981,490	11,470,638

<u>Company</u>	30.06.2026		31.12.2025	
	FVTPL RM'000	FVOCI RM'000	FVTPL RM'000	FVOCI RM'000
Debt securities				
Government bonds	9,332,051	3,011,885	10,054,840	3,091,164
Corporate bonds	17,060,341	7,567,297	17,511,242	7,248,383
Equity securities				
Equity shares				
Quoted	19,854,597	-	18,829,308	-
Unquoted	835,211	-	837,392	-
Mutual funds	6,770,229	-	5,308,137	-
Real estate investment trust (REITs)	134,478	-	142,760	-
Controlled structured entities	572,126	-	577,649	-
	54,559,033	10,579,182	53,261,328	10,339,547
Current	28,474,448	200,873	25,554,560	150,919
Non-current	26,084,585	10,378,309	27,706,768	10,188,628
	54,559,033	10,579,182	53,261,328	10,339,547

15 FINANCIAL INVESTMENT (CONTINUED)

Loans and deposits

	Group		Company	
	30.06.2026 RM'000	**31.12.2025 RM'000**	**30.06.2026 RM'000**	**31.12.2025 RM'000**
Amortised cost				
Loans				
Mortgage loans	2,093,636	2,094,526	2,093,636	2,094,490
Other loans	853	807	601	554
Loss allowance for loans	(26,569)	(21,379)	(26,359)	(21,215)
	2,067,920	2,073,954	2,067,878	2,073,829
Fixed and cash deposits	85,493	70,377	-	-
	2,153,413	2,144,331	2,067,878	2,073,829
Current	206,863	193,352	121,351	122,980
Non-current	1,946,550	1,950,979	1,946,527	1,950,849
	2,153,413	2,144,331	2,067,878	2,073,829

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

16 FAIR VALUE MEASUREMENT

Fair value of financial investments

The Group classifies all financial assets as either at fair value through profit or loss (mandatory and by designated), or as at fair value through other comprehensive income, or at amortised cost. Financial liabilities are classified as either at fair value through profit or loss or at amortised cost.

The following tables present the fair values of the Group's financial assets and financial liabilities:

		Fair Value					
Group	**Note**	**Mandatory FVTPL**	**Designated FVTPL**	**FVOCI**	**Amortised cost**	**Total carrying value**	**Total fair value**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
30 June 2026							
Financial investments	15						
Loans and deposits		-	-	-	2,153,413	2,153,413	2,153,098
Debt securities		5,873,141	24,304,111	11,716,717	-	41,893,969	41,893,969
Equity shares and interest in investment funds		29,250,532	-	-	-	29,250,532	29,250,532
Derivative financial instrument		33,384	-	-	-	33,384	33,384
Other receivables		-	-	-	473,322	473,322	473,322
Accrued investment income		-	-	-	458,911	458,911	458,911
Cash and cash equivalent		-	-	-	4,879,941	4,879,941	4,879,941
Financial assets		35,157,057	24,304,111	11,716,717	7,965,587	79,143,472	79,143,157

	FVTPL	**Amortised cost**	**Total carrying value**	**Total fair value**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Derivative financial instrument	9,438	-	9,438	9,438
Other liabilities	-	962,976	962,976	962,976
Financial liabilities	9,438	962,976	972,414	972,414

16 FAIR VALUE MEASUREMENT (CONTINUED)

Group	Note	Fair Value Mandatory FVTPL	Fair Value Designated FVTPL	Fair Value FVOCI	Amortised cost	Total carrying value	Total fair value
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
31 December 2025							
Financial investments	15						
Loans and deposits		-	-	-	2,144,331	2,144,331	2,144,401
Debt securities		6,626,064	24,683,168	11,470,638	-	42,779,870	42,779,870
Equity shares and interest in investment funds		26,672,258	-	-	-	26,672,258	26,672,258
Derivative financial instrument		25,776	-	-	-	25,776	25,776
Other receivables		-	-	-	249,334	249,334	249,334
Accrued investment income		-	-	-	466,250	466,250	466,250
Cash and cash equivalent		-	-	-	3,644,133	3,644,133	3,644,133
Financial assets		33,324,098	24,683,168	11,470,638	6,504,048	75,981,952	75,982,022

	FVTPL	Amortised cost	Total carrying value	Total fair value
	RM'000	RM'000	RM'000	RM'000
Derivative financial instrument	1,060	-	1,060	1,060
Other liabilities	-	713,385	713,385	713,385
Financial liabilities	1,060	713,385	714,445	714,445

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

16 FAIR VALUE MEASUREMENT (CONTINUED)

Company	Note	Fair Value: Mandatory FVTPL	Fair Value: Designated FVTPL	Fair Value: FVOCI	Amortised cost	Total carrying value	Total fair value
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
30 June 2026							
Financial investments	15						
Loans and deposits		-	-	-	2,067,878	2,067,878	2,067,562
Debt securities		4,548,538	21,843,854	10,579,182	-	36,971,574	36,971,574
Equity shares and interest in investment funds		28,166,641	-	-	-	28,166,641	28,166,641
Derivative financial instrument		33,384	-	-	-	33,384	33,384
Other receivables		-	-	-	431,426	431,426	431,426
Accrued investment income		-	-	-	408,471	408,471	408,471
Cash and cash equivalent		-	-	-	4,403,860	4,403,860	4,403,860
Financial assets		32,748,563	21,843,854	10,579,182	7,311,635	72,483,234	72,482,918

	FVTPL	Amortised cost	Total carrying value	Total fair value
	RM'000	RM'000	RM'000	RM'000
Derivative financial instrument	9,438	-	9,438	9,438
Other liabilities	-	792,711	792,711	792,711
Financial liabilities	9,438	792,711	802,149	802,149

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

16 FAIR VALUE MEASUREMENT (CONTINUED)

Company	Note	Fair Value: Mandatory FVTPL	Fair Value: Designated FVTPL	Fair Value: FVOCI	Amortised cost	Total carrying value	Total fair value
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
31 December 2025							
Financial investments	15						
Loans and deposits		-	-	-	2,073,829	2,073,829	2,073,899
Debt securities		5,275,789	22,290,293	10,339,547	-	37,905,629	37,905,629
Equity shares and interest in investment funds		25,695,246	-	-	-	25,695,246	25,695,246
Derivative financial instrument		25,776	-	-	-	25,776	25,776
Other receivables		-	-	-	213,789	213,789	213,789
Accrued investment income		-	-	-	416,987	416,987	416,987
Cash and cash equivalent		-	-	-	3,281,202	3,281,202	3,281,202
Financial assets		30,996,811	22,290,293	10,339,547	5,985,807	69,612,458	69,612,528

	FVTPL	Amortised cost	Total carrying value	Total fair value
	RM'000	RM'000	RM'000	RM'000
Derivative financial instrument	1,060	-	1,060	1,060
Other liabilities	-	545,022	545,022	545,022
Financial liabilities	1,060	545,022	546,082	546,082

16 FAIR VALUE MEASUREMENT (CONTINUED)

Fair value hierarchy for fair value measurement on a recurring basis

The Group measures at fair value property held for own use, investment property, financial instruments classified at fair value through profit or loss, financial instruments classified at fair value through other comprehensive income, derivative assets and liabilities, investments held by investment funds which are consolidated and investments in non-consolidated investment funds on a recurring basis.

The fair value of a financial instrument is the amount that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The degree of judgement used in measuring the fair value of financial instruments generally correlates with the level of pricing observability. Financial instruments with quoted prices in active markets generally have more pricing observability and less judgement is used in measuring fair value. Conversely, financial instruments traded in other than active markets or that do not have quoted prices have less observability and are measured at fair value using valuation models or other pricing techniques that require more judgement. An active market is one in which transactions for the asset or liability being valued occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

An other than active market is one in which there are few transactions, the prices are not current, price quotations vary substantially either over time or among market makers, or in which little information is released publicly for the asset or liability being valued. Pricing observability is affected by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and general market conditions.

Fair value of properties is based on valuation by independent professional valuers.

The Group does not have assets or liabilities measured at fair value on a non-recurring basis during the 6 months ended 30 June 2026.

The following methods and assumptions were used by the Group to estimate the fair value of financial instruments and properties.

Determination of fair value

Loans and receivables

The fair values of mortgage loans are estimated by discounting future cash flows using interest rates currently being offered in respect of similar loans to borrowers with similar credit ratings. Loans with similar characteristics are aggregated for purposes of the calculations

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

16 FAIR VALUE MEASUREMENT (CONTINUED)

Determination of fair value (Continued)

Debt securities, equity shares and interests in investment funds

The fair values of equity shares and interests in investment funds are based on quoted market prices or, if unquoted, on estimated market values generally based on quoted prices for similar securities. Fair values for fixed interest securities are based on quoted market prices, where available. For those investments not actively traded, fair values are estimated using values obtained from brokers, private pricing services or by discounting expected future cash flows using a current market rate applicable to the yield, credit quality and maturity of the investment. Priority is given to values from independent sources when available, but overall the source of pricing and/or valuation technique is chosen with the objective of arriving at the price at which an orderly transaction would take place between market participants on the measurement date. The inputs to determining fair value that are relevant to fixed interest securities include, but not limited to risk-free interest rates, the obligor's credit spreads, foreign exchange rates and credit default rates. For holdings in limited partnerships, fair values are determined based on the net asset values provided by the general partner or manager of each investment, the accounts of which are generally audited on an annual basis. The transaction price is used as the best estimate of fair value at inception.

Derivative financial instruments

The Group values its derivative financial assets and liabilities using market transactions and other market evidence whenever possible, including market-based inputs to models, model calibration to market clearing transactions, broker or dealer quotations or alternative pricing sources with reasonable levels of price transparency. When models are used, the selection of a particular model to value a derivative depends on the contract terms of, and specific risks inherent in, the instrument as well as the availability of pricing information in the market. The Group generally uses similar models to value similar instruments. Valuation models require a variety of inputs, including contractual terms, market prices and rates, yield curves, credit curves, measures of volatility, prepayment rates and correlations of such inputs. For derivatives that trade in liquid markets, such as generic forwards, swaps and options, model inputs can generally be verified and model selection does not involve significant management judgement. Examples of inputs that are generally observable include foreign exchange spot and forward rates, benchmark interest rate curves and volatilities for commonly traded option products. Examples of inputs that may be unobservable include volatilities for less commonly traded option products and correlations between market factors.

When the Group holds a group of derivative assets and derivative liabilities entered into with a particular counterparty, the Group takes into account the arrangements that mitigate credit risk exposure in the event of default (e.g. International Swap and Derivatives Association ("ISDA") Master Agreements and Credit Support Annex ("CSA") that require the exchange of collateral on the basis of each party's net credit risk exposure). The Group measures the fair value of the group of financial assets and financial liabilities on the basis of its net exposure to the credit risk of that counterparty or the counterparty's net exposure to our credit risk that reflects market participants' expectations about the likelihood that such an arrangement would be legally enforceable in the event of default.

16 FAIR VALUE MEASUREMENT (CONTINUED)

Determination of fair value (Continued)

Property held for own use and investment property

The Group engaged external, independent and qualified valuers to determine the fair value of the Group's properties at least on an annual basis. The valuation on an open market value basis by independent professional valuer for certain investment properties was calculated by reference to net rental income allowing for reversionary income potential. The fair values of certain other properties were derived using the Market Data Approach. In this approach, the values are based on sales and listing of comparable property registered in the vicinity. Certain other properties are valued using a combination of these two methods.

The properties held for own use and investment properties, in most cases, are valued on the basis of the highest and best use of the properties that is physically possible, legally permissible and financially feasible. The current use of the properties is considered to be its highest and best use; records of recent sales and offerings of similar property are analysed and comparison made for such factors as size, location, quality and prospective use. On limited occasions, potential redevelopment of the properties in use would be taken into account when they would maximise the fair value of the properties; the Group is occupying these properties for operational purposes.

Cash and cash equivalents

The carrying amount of cash approximates its fair value.

Other assets

The carrying amount of other financial assets is not materially different to their fair value

Other liabilities

Carrying value of other financial liabilities approximates their fair value.

16 FAIR VALUE MEASUREMENT (CONTINUED)

Determination of fair value (Continued)

Fair value hierarchy for fair value measurement on a recurring basis

Assets and liabilities recorded at fair value in the consolidated statement of financial position are measured and classified in a hierarchy for disclosure purposes consisting of three "levels" based on the observability of inputs available in the marketplace used to measure their fair values as discussed below:

- **Level 1**: Fair value measurements that are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group has the ability to access as of the measurement date. Market price data is generally obtained from exchange or dealer markets. The Group does not adjust the quoted price for such instruments. Assets measured at fair value on a recurring basis and classified as Level 1 are actively traded equities.
- **Level 2**: Fair value measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). Level 2 inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active and inputs other than quoted prices that are observable for the asset and liability, such as interest rates and yield curves that are observable at commonly quoted intervals.
- **Level 3**: Fair value measurements based on valuation techniques that use significant inputs that are unobservable. Unobservable inputs are only used to measure fair value to the extent that relevant observable inputs are not available, allowing for circumstances in which there is little, if any, market activity for the asset or liability.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Group's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgement. In making the assessment, the Group considers factors specific to the asset or liability.

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

16 FAIR VALUE MEASUREMENT (CONTINUED)

Fair value hierarchy for fair value measurement on a recurring basis (continued)

A summary of assets and liabilities carried at fair value on a recurring basis according to fair value hierarchy is given below:

Group			**Fair value hierarchy**	
	Level 1 RM'000	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
30 June 2026				
Recurring fair value measurements				
Non-financial assets				
Property held for own use	-	-	294,000	294,000
Investment property	-	-	388,706	388,706
Financial assets				
At fair value through other comprehensive income				
Debt securities	-	11,716,717	-	11,716,717
At fair value through profit or loss				
Debt securities	-	30,177,252	-	30,177,252
Equity shares and interest in investment funds	22,065,684	6,796,838	388,010	29,250,532
Derivative financial instrument	-	33,384	-	33,384
Total assets on a recurring fair value measurement basis	22,065,684	48,724,191	1,070,716	71,860,591
Financial liabilities				
Derivative financial instruments	-	9,438	-	9,438
Total liabilities on a recurring fair value measurement basis	-	9,438	-	9,438

16 FAIR VALUE MEASUREMENT (CONTINUED)

Fair value hierarchy for fair value measurement on a recurring basis (continued)

Group			**Fair value hierarchy**	
	Level 1 RM'000	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
31 December 2025				
Recurring fair value measurements				
Non-financial assets				
Property held for own use	-	-	304,029	304,029
Investment property	-	-	388,254	388,254
Financial assets				
At fair value through other comprehensive income				
Debt securities	-	11,470,638	-	11,470,638
At fair value through profit or loss				
Debt securities	-	31,309,232	-	31,309,232
Equity shares and interest in investment funds	20,903,809	5,380,810	387,639	26,672,258
Derivative financial instrument	-	25,776	-	25,776
Total assets on a recurring fair value measurement basis	20,903,809	48,186,456	1,079,922	70,170,187
Financial liabilities				
Derivative financial instruments	-	1,060	-	1,060
Total liabilities on a recurring fair value measurement basis	-	1,060	-	1,060

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

16 FAIR VALUE MEASUREMENT (CONTINUED)

Fair value hierarchy for fair value measurement on a recurring basis (continued)

Company			**Fair value hierarchy**	
	Level 1 RM'000	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
30 June 2026				
Recurring fair value measurements				
Non-financial assets				
Property held for own use	-	-	294,391	294,391
Investment property	-	-	388,706	388,706
Financial assets				
At fair value through other comprehensive income				
Debt securities	-	10,579,182	-	10,579,182
At fair value through profit or loss				
Debt securities	-	26,392,392	-	26,392,392
Equity shares and interest in investment funds	20,427,607	7,351,024	388,010	28,166,641
Derivative financial instrument	-	33,384	-	33,384
Total assets on a recurring fair value measurement basis	20,427,607	44,355,982	1,071,107	65,854,696
Financial liabilities				
Derivative financial instruments	-	9,438	-	9,438
Total liabilities on a recurring fair value measurement basis	-	9,438	-	9,438

16 FAIR VALUE MEASUREMENT (CONTINUED)

Fair value hierarchy for fair value measurement on a recurring basis (continued)

Company		**Fair value hierarchy**		
	Level 1 RM'000	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
31 December 2025				
Recurring fair value measurements				
Non-financial assets				
Property held for own use	-	-	304,029	304,029
Investment property	-	-	388,254	388,254
Financial assets				
At fair value through other comprehensive income				
Debt securities	-	10,339,547	-	10,339,547
At fair value through profit or loss				
Debt securities	-	27,566,082	-	27,566,082
Equity shares and interest in investment funds	19,367,188	5,940,419	387,639	25,695,246
Derivative financial instrument	-	25,776	-	25,776
Total assets on a recurring fair value measurement basis	19,367,188	43,871,824	1,079,922	64,318,934
Financial liabilities				
Derivative financial instruments	-	1,060	-	1,060
Total liabilities on a recurring fair value measurement basis	-	1,060	-	1,060

The tables below set out a summary of changes in the Group's Level 3 assets and liabilities measured at fair value on a recurring basis for the period ended 30 June 2026 and 31 December 2025. The tables reflect gains and losses, including gains and losses on assets and liabilities categorised as Level 3 as at 30 June 2026.

Level 3 financial assets and liabilities

	Property held for own use RM'000	**Investment property RM'000**	**Equity shares and interest in investment funds RM'000**
As at 1 January 2026	304,029	388,254	387,639
Total losses	(4,738)	-	5,737
Purchases	-	452	-
Sales	(4,900)	-	(5,366)
As at 30 June 2026	294,391	388,706	388,010

16 FAIR VALUE MEASUREMENT (CONTINUED)

Fair value hierarchy for fair value measurement on a recurring basis (continued)

Level 3 financial assets and liabilities (continued)

	Property held for own use	Investment property	Equity shares and interest in investment funds
	RM'000	RM'000	RM'000
At 1 January 2025	337,708	346,670	398,180
Total gains/(losses)	3,046	23,404	(9,959)
Transfer	(17,000)	17,000	-
Purchases	-	1,180	1,186
Sales	(19,725)	-	(1,768)
At 31 December 2025	304,029	388,254	387,639

There are not any differences between the fair values on initial recognition and the amounts determined using valuation techniques since the models adopted are calibrated using initial transaction prices.

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD

Group	Assets	Liabilities	Total
	RM'000	RM'000	RM'000
30 June 2026			
Insurance contracts liabilities not measured under the PAA	28,326	62,273,672	62,301,998
Insurance contracts liabilities measured under the PAA	34,812	826,076	860,888
Assets for insurance acquisition cash flows not measured under the PAA	(100,186)	(160,746)	(260,932)
	(37,048)	62,939,002	62,901,954
Reinsurance contracts liabilities not measured under the PAA	(102,716)	199,510	96,794
Reinsurance contracts liabilities measured under the PAA	(21,102)	17,448	(3,654)
	(123,818)	216,958	93,140
31 December 2025			
Insurance contracts liabilities not measured under the PAA	28,003	60,238,616	60,266,619
Insurance contracts liabilities measured under the PAA	28,347	653,625	681,972
Assets for insurance acquisition cash flows not measured under the PAA	(93,350)	(160,202)	(253,552)
	(37,000)	60,732,039	60,695,039
Reinsurance contracts liabilities not measured under the PAA	(105,308)	256,687	151,379
Reinsurance contracts liabilities measured under the PAA	(27,555)	24,362	(3,193)
	(132,863)	281,049	148,186

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Company	**Assets**	**Liabilities**	**Total**
	RM'000	**RM'000**	**RM'000**
30 June 2026			
Insurance contracts liabilities not measured under the PAA	-	57,975,583	57,975,583
Insurance contracts liabilities measured under the PAA	-	692,245	692,245
Assets for insurance acquisition cash flows not measured under the PAA	-	(24,704)	(24,704)
	-	58,643,124	58,643,124
Reinsurance contracts liabilities not measured under the PAA	-	199,510	199,510
Reinsurance contracts liabilities measured under the PAA	-	17,448	17,448
	-	216,958	216,958
31 December 2025			
Insurance contracts liabilities not measured under the PAA	-	56,150,395	56,150,395
Insurance contracts liabilities measured under the PAA	-	512,556	512,556
Assets for insurance acquisition cash flows not measured under the PAA	-	(22,394)	(22,394)
	-	56,640,557	56,640,557
Reinsurance contracts liabilities not measured under the PAA	-	256,687	256,687
Reinsurance contracts liabilities measured under the PAA	-	24,362	24,362
	-	281,049	281,049

Movement in carrying amounts

The following reconciliations show how the net carrying amounts of insurance contracts and reinsurance contracts held changed during the year as a result of cash flows and amounts recognised in the income statement and statement of comprehensive income. The Group presents a table separately analyses movements in the liabilities for remaining coverage and movements in the liabilities for incurred claims and reconciles these movements to the line items in the income statement and statement of comprehensive income. A second reconciliation is presented for contracts not measured under the premium allocation approach, which separately analyses changes in the estimates of the present value of future cash flows, the risk adjustment for non-financial risk and the contractual service margin.

The estimates of the present value of the future cash flows from insurance and reinsurance contract assets represent the Group's maximum exposure to credit risk from these assets

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(a) Analysis by remaining coverage and incurred claims of insurance contracts not measured under the premium allocation approach

Group		**30 June 2026**				**31 December 2025**			
		Liabilities for remaining coverage				**Liabilities for remaining coverage**			
	Note	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		(16,380)	15,231	29,152	28,003	(24,342)	-	28,764	4,422
Opening liabilities		58,240,262	50,943	1,947,411	60,238,616	55,866,053	29,008	1,747,297	57,642,358
Net opening balance		58,223,882	66,174	1,976,563	60,266,619	55,841,711	29,008	1,776,061	57,646,780
Insurance revenue	11	(3,469,473)	-	-	(3,469,473)	(7,091,832)	-	-	(7,091,832)
Insurance service expenses									
Incurred claims and other insurance service expenses		-	(3,576)	2,616,925	2,613,349	-	(30,576)	5,187,058	5,156,482
Amortisation of insurance acquisition cash flows		287,963	-	-	287,963	542,070	-	-	542,070
Losses and reversal of losses on onerous contacts		-	(7,254)	-	(7,254)	-	56,470	-	56,470
Adjustments to liabilities for incurred claims		-	-	(307,100)	(307,100)	-	-	(263,242)	(263,242)
Total insurance service expenses		287,963	(10,830)	2,309,825	2,586,958	542,070	25,894	4,923,816	5,491,780

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(a) Analysis by remaining coverage and incurred claims of insurance contracts not measured under the premium allocation approach (continued)

Group		**30 June 2026**				**31 December 2025**			
		Liabilities for remaining coverage				**Liabilities for remaining coverage**			
	Note	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Investment components		(2,231,984)	-	2,231,984	-	(4,113,433)	-	4,113,433	-
Insurance service result		(5,413,494)	(10,830)	4,541,809	(882,515)	(10,663,195)	25,894	9,037,249	(1,600,052)
Net finance expenses from insurance contracts	12c	2,133,480	388	9,384	2,143,252	2,727,608	11,272	28,830	2,767,710
Total changes in the income statement and statement of comprehensive income		(3,280,014)	(10,442)	4,551,193	1,260,737	(7,935,587)	37,166	9,066,079	1,167,658

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(a) Analysis by remaining coverage and incurred claims of insurance contracts not measured under the premium allocation approach (continued)

Group		**30 June 2026**				**31 December 2025**			
		Liabilities for remaining coverage				**Liabilities for remaining coverage**			
	Note	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows									
Premium received		6,635,933	-	-	6,635,933	12,508,945	-	-	12,508,945
Claims and other insurance service expenses paid, including investment components		-	-	(4,870,410)	(4,870,410)	-	-	(9,276,745)	(9,276,745)
Insurance acquisition cash flows paid		(1,119,861)	-	-	(1,119,861)	(2,119,860)	-	-	(2,119,860)
Other amounts (paid)/received		(24,748)	-	177,694	205,843	(47,981)	-	411,168	363,187
Total cash flows		5,491,324	-	(4,692,716)	798,608	10,341,104	-	(8,865,577)	1,475,527
Adjusted for:									
Allocation from assets for insurance acquisition cash flows		(23,966)	-	-	(23,966)	(23,346)	-	-	(23,346)
Net closing balance		60,411,226	55,732	1,835,040	62,301,998	58,223,882	66,174	1,976,563	60,266,619
Closing assets		(10,805)	14,164	24,967	28,326	(16,380)	15,231	29,152	28,003
Closing liabilities		60,422,031	41,568	1,810,073	62,273,672	58,240,262	50,943	1,947,411	60,238,616
Net closing balance		60,411,226	55,732	1,835,040	62,301,998	58,223,882	66,174	1,976,563	60,266,619

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(a) Analysis by remaining coverage and incurred claims of insurance contracts not measured under the premium allocation approach (continued)

Company		**30 June 2026**				**31 December 2025**			
		Liabilities for remaining coverage				**Liabilities for remaining coverage**			
	Note	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		-	-	-	-	-	-	-	-
Opening liabilities		54,650,977	47,503	1,451,915	56,150,395	52,640,144	18,947	1,304,479	53,963,570
Net opening balance		54,650,977	47,503	1,451,915	56,150,395	52,640,144	18,947	1,304,479	53,963,570
Insurance revenue	11	(2,862,767)	-	-	(2,862,767)	(5,851,138)	-	-	(5,851,138)
Insurance service expenses									
Incurred claims and other insurance service expenses		-	(2,373)	2,198,467	2,196,094	-	(26,542)	4,334,782	4,308,240
Amortisation of insurance acquisition cash flows		189,835	-	-	189,835	350,976	-	-	350,976
Losses and reversal of losses on onerous contacts		-	(6,665)	-	(6,665)	-	44,207	-	44,207
Adjustments to liabilities for incurred claims		-	-	(263,706)	(263,706)	-	-	(238,716)	(238,716)
Total insurance service expenses		189,835	(9,038)	1,934,761	2,115,558	350,976	17,665	4,096,066	4,464,707

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(a) Analysis by remaining coverage and incurred claims of insurance contracts not measured under the premium allocation approach (continued)

Company		**30 June 2026**				**31 December 2025**			
		Liabilities for remaining coverage				**Liabilities for remaining coverage**			
	Note	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**	**Excluding loss component**	**Loss component**	**Liabilities for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Investment components		(2,184,983)	-	2,184,983	-	(3,922,698)	-	3,922,698	-
Insurance service result		(4,857,915)	(9,038)	4,119,744	(747,209)	(9,422,860)	17,665	8,018,764	(1,386,431)
Net finance expenses from insurance contracts	12c	2,030,014	98	6,724	2,036,836	2,646,290	10,891	19,163	2,676,344
Total changes in the income statement and statement of comprehensive income		(2,827,901)	(8,940)	4,126,468	1,289,627	(6,776,570)	28,556	8,037,927	1,289,913

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(a) Analysis by remaining coverage and incurred claims of insurance contracts not measured under the premium allocation approach (continued)

Company		30 June 2026				31 December 2025			
		Liabilities for remaining coverage				Liabilities for remaining coverage			
	Note	Excluding loss component	Loss component	Liabilities for incurred claims	Total	Excluding loss component	Loss component	Liabilities for incurred claims	Total
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows									
Premium received		5,653,503	-	-	5,653,503	10,525,613	-	-	10,525,613
Claims and other insurance service expenses paid, including investment components		-	-	(4,374,918)	(4,374,918)	-	-	(8,300,398)	(8,300,398)
Insurance acquisition cash flows paid		(883,868)	-	-	(883,868)	(1,691,859)	-	-	(1,691,859)
Other amounts (paid)/received		(23,871)	-	178,106	154,235	(45,518)	-	409,907	364,389
Total cash flows		4,745,764	-	(4,196,812)	548,952	8,788,236	-	(7,890,491)	897,745
Adjusted for:									
Allocation from assets for insurance acquisition cash flows		(13,391)	-	-	(13,391)	(833)	-	-	(833)
Net closing balance		56,555,449	38,563	1,381,571	57,975,583	54,650,977	47,503	1,451,915	56,150,395
Closing assets		-	-	-	-	-	-	-	-
Closing liabilities		56,555,449	38,563	1,381,571	57,975,583	54,650,977	47,503	1,451,915	56,150,395
Net closing balance		56,555,449	38,563	1,381,571	57,975,583	54,650,977	47,503	1,451,915	56,150,395

Registration No.
200701032867 (790895-D)

AIA BHD.
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach.

Group		**30 June 2026**						
					CSM			
	Note	**Estimates of present value of future cash flow**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		(11,844)	3,094	36,753	-	710	36,043	28,003
Opening liabilities		47,428,985	1,509,633	11,299,998	2,917,503	2,803,164	5,579,331	60,238,616
Net opening balance		47,417,141	1,512,727	11,336,751	2,917,503	2,803,874	5,615,374	60,266,619
Changes that relate to current services								
CSM recognised for services provided	11	-	-	(754,906)	(176,200)	(168,110)	(410,596)	(754,906)
Change in risk adjustment for non-financial risk		-	(23,683)	-				(23,683)
Experience adjustments		285,241	-	-	-	-	-	285,241
Others		(74,813)	-	-	-	-	-	(74,813)
Changes that relate to future services								
Contracts initially recognised in the year		(1,066,337)	74,235	995,060	-	995,060	995,060	2,958
Changes in estimates that adjust the CSM		(91,863)	(2,608)	94,471	165,864	196,113	(267,506)	-
Changes in estimates that result in losses and reversal of losses on onerous contracts		(14,555)	4,346	(3)	-	(3)	(3)	(10,212)
Changes that relate to past services		(266,042)	(41,058)	-	-	-	-	(307,100)
Total insurance service result		(1,228,369)	11,232	334,622	(10,336)	28,003	316,955	(882,515)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Group		**30 June 2026**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Net finance expenses from insurance contracts	12c	2,016,536	-	126,716	47,090	7,979	71,647	2,143,252
Total changes in the income statement and statement of comprehensive income		788,167	11,232	461,338	36,754	35,982	388,602	1,260,737
								851,505
Cash flows		798,608	-	-	-	-	-	798,608
Allocation from assets for insurance acquisition cash flows		(23,966)	-	-	-	-	-	(23,966)
Net closing balance		48,979,950	1,523,959	11,798,089	2,954,257	2,815,965	6,027,867	62,301,998
Closing assets		(27,478)	3,208	52,596	-	711	51,885	28,326
Closing liabilities		49,007,428	1,520,751	11,745,493	2,954,257	2,815,254	5,975,982	62,273,672
Net closing balance		48,979,950	1,523,959	11,798,089	2,954,257	2,815,965	6,027,867	62,301,998

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Group		**31 December 2025**						
					CSM			
		Estimates of present value of future cash flow	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		(50,424)	2,913	51,933	-	19,242	32,691	4,422
Opening liabilities		44,873,419	1,449,578	11,319,361	3,297,849	3,006,413	5,015,099	57,642,358
Net opening balance		44,822,995	1,452,491	11,371,294	3,297,849	3,025,655	5,047,790	57,646,780
Changes that relate to current services								
CSM recognised for services provided	11	-	-	(1,468,310)	(368,220)	(355,728)	(744,362)	(1,468,310)
Change in risk adjustment for non-financial risk		-	(39,168)	-	-	-	-	(39,168)
Experience adjustments		291,547	103	-	-	-	-	291,650
Others		(155,141)	-	-	-	-	-	(155,141)
Changes that relate to future services								
Contracts initially recognised in the year		(2,193,906)	146,449	2,069,560	-	-	2,069,560	22,103
Changes in estimates that adjust the CSM		951,799	(49,246)	(902,553)	(110,459)	107,808	(899,902)	-
Changes in estimates that result in losses and reversal of losses on onerous contracts		(29,966)	44,447	(2,425)	-	-	(2,425)	12,056
Changes that relate to past services		(220,893)	(42,349)	-	-	-	-	(263,242)
Total insurance service result		(1,356,560)	60,236	(303,728)	(478,679)	(247,920)	422,871	(1,600,052)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Group		**31 December 2025**						
					CSM			
	Note	**Estimates of present value of future cash flow**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Net finance expenses from insurance contracts	12c	2,498,525	-	269,185	98,333	26,139	144,713	2,767,710
Total changes in the income statement and statement of comprehensive income		1,141,965	60,236	(34,543)	(380,346)	(221,781)	567,584	1,167,658
Cash flows		1,475,527	-	-	-	-	-	1,475,527
Allocation from assets for insurance acquisition cash flows		(23,346)	-	-	-	-	-	(23,346)
Net closing balance		47,417,141	1,512,727	11,336,751	2,917,503	2,803,874	5,615,374	60,266,619
Closing assets		(11,844)	3,094	36,753	-	710	36,043	28,003
Closing liabilities		47,428,985	1,509,633	11,299,998	2,917,503	2,803,164	5,579,331	60,238,616
Net closing balance		47,417,141	1,512,727	11,336,751	2,917,503	2,803,874	5,615,374	60,266,619

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(c) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Company		30 June 2026			CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		-	-	-	-	-	-	-
Opening liabilities		44,944,690	1,403,304	9,802,401	2,917,503	2,358,100	4,526,798	56,150,395
Net opening balance		44,944,690	1,403,304	9,802,401	2,917,503	2,358,100	4,526,798	56,150,395
Changes that relate to current services								
CSM recognised for services provided		-	-	(592,461)	(176,200)	(138,171)	(278,090)	(592,461)
Change in risk adjustment for non-financial risk		-	(30,372)	-	-	-	-	(30,372)
Experience adjustments		220,809	-	-	-	-	-	220,809
Others		(74,813)	-	-	-	-	-	(74,813)
Changes that relate to future services								
Contracts initially recognised in the year		(867,190)	64,632	804,385	-	-	804,385	1,827
Changes in estimates that adjust the CSM		(12,395)	(3,803)	16,198	165,864	114,956	(264,622)	-
Changes in estimates that result in losses and reversal of losses on onerous contracts		(12,845)	4,355	(3)	-	-	(3)	(8,493)
Changes that relate to past services		(236,567)	(27,139)	-	-	-	-	(263,706)
Total insurance service result		(983,001)	7,673	228,119	(10,336)	(23,215)	261,670	(747,209)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Company	30 June 2026						
				CSM			
	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total CSM	Contracts under modified retrospective approach	Contracts under fair value approach	Other contracts	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Net finance expenses from insurance contracts	1,904,815	-	132,021	47,090	7,979	76,952	2,036,836
Total changes in the income statement and statement of comprehensive income	921,814	7,673	360,140	36,754	(15,236)	338,622	1,289,627
Cash flows	548,952	-	-	-	-	-	548,952
Allocation from assets for insurance acquisition cash flows	(13,391)	-	-	-	-	-	(13,391)
Net closing balance	46,402,065	1,410,977	10,162,541	2,954,257	2,342,864	4,865,420	57,975,583
Closing assets	-	-	-	-	-	-	-
Closing liabilities	46,402,065	1,410,977	10,162,541	2,954,257	2,342,864	4,865,420	57,975,583
Net closing balance	46,402,065	1,410,977	10,162,541	2,954,257	2,342,864	4,865,420	57,975,583

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Company		**31 December 2025**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		-	-	-	-	-	-	-
Opening liabilities		42,663,963	1,349,288	9,950,319	3,297,849	2,573,254	4,079,216	53,963,570
Net opening balance		42,663,963	1,349,288	9,950,319	3,297,849	2,573,254	4,079,216	53,963,570
Changes that relate to current services								
CSM recognised for services provided		-	-	(1,171,789)	(368,220)	(299,952)	(503,617)	(1,171,789)
Change in risk adjustment for non-financial risk		-	(40,209)	-	-	-	-	(40,209)
Experience adjustments		187,099	103	-	-	-	-	187,202
Others		(144,816)	-	-	-	-	-	(144,816)
Changes that relate to future services								
Contracts initially recognised in the year		(1,774,089)	125,693	1,661,838	-	-	1,661,838	13,442
Changes in estimates that adjust the CSM		951,607	(51,288)	(900,319)	(110,459)	58,631	(848,491)	-
Changes in estimates that result in losses and reversal of losses on onerous contracts		(34,852)	45,732	(2,425)	-	-	(2,425)	8,455
Changes that relate to past services		(212,701)	(26,015)	-	-	-	-	(238,716)
Total insurance service result		(1,027,752)	54,016	(412,695)	(478,679)	(241,321)	307,305	(1,386,431)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(b) Analysis by measurement component of insurance contracts not measured under the premium allocation approach (continued)

Company		31 December 2025						
					CSM			
	Note	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total CSM	Contracts under modified retrospective approach	Contracts under fair value approach	Other contracts	Total
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Net finance expenses from insurance contracts		2,411,567	-	264,777	98,333	26,167	140,277	2,676,344
Total changes in the income statement and statement of comprehensive income		1,383,815	54,016	(147,918)	(380,346)	(215,154)	447,582	1,289,913
Cash flows		897,745	-	-	-	-	-	897,745
Allocation from assets for insurance acquisition cash flows		(833)	-	-	-	-	-	(833)
Net closing balance		44,944,690	1,403,304	9,802,401	2,917,503	2,358,100	4,526,798	56,150,395
Closing assets		-	-	-	-	-	-	-
Closing liabilities		44,944,690	1,403,304	9,802,401	2,917,503	2,358,100	4,526,798	56,150,395
Net closing balance		44,944,690	1,403,304	9,802,401	2,917,503	2,358,100	4,526,798	56,150,395

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(c) Analysis by remaining coverage and incurred claims of reinsurance contracts held not measured under the premium allocation approach.

Group		**30 June 2026**				**31 December 2025**			
		Asset for remaining coverage				**Asset for remaining coverage**			
	Note	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		(55,993)	-	161,301	105,308	(15,454)	-	116,461	101,007
Opening liabilities		(1,110,822)	-	854,135	(256,687)	(1,007,990)	-	761,373	(246,617)
Net opening balance		(1,166,815)	-	1,015,436	(151,379)	(1,023,444)	-	877,834	(145,610)
Changes in the income statement and statement of comprehensive income									
Net expenses from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)		(658,927)	-	627,152	(31,775)	(1,758,212)	-	1,537,558	(220,654)
Net expenses from reinsurance contracts held		(658,927)	-	627,152	(31,775)	(1,758,212)	-	1,537,558	(220,654)
Net finance income from reinsurance contracts held		(5,046)	-	-	(5,046)	(7,096)	-	-	(7,096)
Total changes in the income statement and statement of comprehensive income		(663,973)	-	627,152	(36,821)	(1,765,308)	-	1,537,558	(227,750)

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(c) Analysis by remaining coverage and incurred claims of reinsurance contracts held not measured under the premium allocation approach. (continued)

Group		**30 June 2026**				**31 December 2025**			
		Asset for remaining coverage				**Asset for remaining coverage**			
	Note	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows									
Premiums paid		825,025	-	-	825,025	1,621,937	-	-	1,621,937
Amounts received		-	-	(734,807)	(734,807)	-	-	(1,402,637)	(1,402,637)
Other amounts paid		-	-	1,083	1,083	-	-	2,321	2,321
Total cash flows		825,025	-	(733,724)	91,301	1,621,937	-	(1,400,316)	221,621
Adjusted for:									
Non-cash operating expenses		-	-	105	105	-	-	360	360
Total non-cash items		-	-	105	105	-	-	360	360
Net closing balance		(1,005,763)		908,969	(96,794)	(1,166,815)	-	1,015,436	(151,379)
Closing assets		(94,154)	-	196,870	102,716	(55,993)	-	161,301	105,308
Closing liabilities		(911,609)	-	712,099	(199,510)	(1,110,822)	-	854,135	(256,687)
Net closing balance		(1,005,764)	-	908,970	(96,794)	(1,166,815)	-	1,015,436	(151,379)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(c) Analysis by remaining coverage and incurred claims of reinsurance contracts held not measured under the premium allocation approach. (continued)

Company		**30 June 2026**				**31 December 2025**			
		Asset for remaining coverage				**Asset for remaining coverage**			
	Note	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		-	-	-	-	4,361	-	(4,281)	80
Opening liabilities		(1,110,823)	-	854,136	(256,687)	(1,007,992)	-	761,375	(246,617)
Net opening balance		(1,110,823)	-	854,136	(256,687)	(1,003,631)	-	757,094	(246,537)
Changes in the income statement and statement of comprehensive income									
Net expenses from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)		(609,748)	-	582,864	(26,884)	(1,664,087)	-	1,447,372	(216,715)
Net expenses from reinsurance contracts held		(609,748)	-	582,864	(26,884)	(1,664,087)	-	1,447,372	(216,715)
Net finance income from reinsurance contracts held	12d	(5,653)	-	-	(5,653)	(8,399)	-	-	(8,399)
Total changes in the income statement and statement of comprehensive income		(615,401)	-	582,864	(32,537)	(1,672,486)	-	1,447,372	(225,114)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(c) Analysis by remaining coverage and incurred claims of reinsurance contracts held not measured under the premium allocation approach. (continued)

Company		**30 June 2026**				**31 December 2025**			
		Asset for remaining coverage				**Asset for remaining coverage**			
	Note	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**	**Excluding loss-recovery component**	**Loss recovery component**	**Asset for incurred claims**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows									
Premiums paid		814,615	-	-	814,615	1,565,294	-	-	1,565,294
Amounts received		-	-	(725,834)	(725,834)	-	-	(1,352,554)	(1,352,554)
Other amounts paid		-	-	835	835	-	-	1,883	1,883
Total cash flows		814,615	-	(724,999)	89,616	1,565,294	-	(1,350,671)	214,623
Adjusted for:									
Non-cash operating expenses		-	-	98	98	-	-	341	341
Total non-cash items				98	98	-	-	341	341
Net closing balance		(911,609)		712,099	(199,510)	(1,110,823)	-	854,136	(256,687)
Closing assets		-	-	-	-	-	-	-	-
Closing liabilities		(911,609)	-	712,099	(199,510)	(1,110,823)	-	854,136	(256,687)
Net closing balance		(911,609)		712,099	(199,510)	(1,110,823)	-	854,136	(256,687)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach.

Group		**30 June 2026**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		306,499	300	(201,491)	-	(201,491)	-	105,308
Opening liabilities		(38,484)	10,100	(228,303)	-	(228,303)	-	(256,687)
Net opening balance		268,015	10,400	(429,794)	-	(429,794)	-	(151,379)
Changes that relate to current services								
CSM recognised for services received		-	-	(3,940)	-	(3,940)		(3,940)
Change in risk adjustment for non-financial risk		-	10,163	-	-	-	-	10,163
Experience adjustments		130,816	-	-	-	-	-	130,816
Changes that relate to future services		(31,565)	-	31,565	-	31,565	-	-
Changes that relate to past services		(158,414)	(10,400)	-	-	-	-	(168,814)
Total net (expenses)/income from reinsurance contracts held		(59,163)	(237)	27,625	-	27,625	-	(31,775)
Net finance expenses from reinsurance contracts held	12d	1,480	-	(6,526)	--	(6,526)	-	(5,046)
Total changes in the income statement and statement of comprehensive income		(57,683)	(237)	21,099		21,099	-	(36,821)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Group		**30 June 2026**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows		91,301	-	-	-	-	-	91,301
Non-cash operating expenses		105	-	-	-	-	-	105
Net closing balance		301,738	10,163	(408,695)	-	(408,695)	-	(96,794)
Closing assets		311,458	445	(209,187)	-	(209,187)	-	102,716
Closing liabilities		(9,720)	9,718	(199,508)	-	(199,508)	-	(199,510)
Net closing balance		301,738	10,163	(408,695)	-	(408,695)	-	(96,794)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Group		31 December 2025			CSM			
	Note	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total CSM	Contracts under modified retrospective approach	Contracts under fair value approach	Other contracts	Total
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		(493,100)	241	593,866	-	593,866	-	101,007
Opening liabilities		849,645	14,032	(1,110,294)	-	(1,110,294)	-	(246,617)
Net opening balance		**356,545**	**14,273**	**(516,428)**	**-**	**(516,428)**	**-**	**(145,610)**
Changes that relate to current services								
CSM recognised for services received		-	-	(84,549)	-	(84,549)	-	(84,549)
Change in risk adjustment for non-financial risk		-	10,400	-	-	-	-	10,400
Experience adjustments		(855)	-	-	-	-	-	(855)
Changes that relate to future services		(178,512)	-	178,512	-	178,512	-	-
Changes that relate to past services		(131,377)	(14,273)	-	-	-	-	(145,650)
Total net (expenses)/income from reinsurance contracts held		(310,744)	(3,873)	93,963	-	93,963	-	(220,654)
Net finance expenses from reinsurance contracts held	12d	233	-	(7,329)	-	(7,329)	-	(7,096)
Total changes in the income statement and statement of comprehensive income		(310,511)	(3,873)	86,634	-	86,634	-	(227,750)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Group		**31 December 2025**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows		221,621	-	-	-	-	-	221,621
Non-cash operating expenses		360	-	-	-	-	-	360
Net closing balance		268,015	10,400	(429,794)	-	(429,794)	-	(151,379)
Closing assets		306,499	300	(201,491)	-	(201,491)	-	105,308
Closing liabilities		(38,484)	10,100	(228,303)	-	(228,303)	-	(256,687)
Net closing balance		268,015	10,400	(429,794)	-	(429,794)	-	(151,379)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Company		**30 June 2026**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		-	-	-	-	-	-	-
Opening liabilities		(38,485)	10,100	(228,302)	-	(228,302)	-	(256,687)
Net opening balance		(38,485)	10,100	(228,302)	-	(228,302)	-	(256,687)
Changes that relate to current services								
CSM recognised for services received		-	-	-	-	(10,230)	-	(10,230)
Change in risk adjustment for non-financial risk		-	9,718	-	-	-	-	9,718
Experience adjustments		147,114	-	-	-	-	-	147,114
Changes that relate to future services		(42,495)	-	42,495	-	42,495	-	-
Changes that relate to past services		(163,386)	(10,100)	-	-		-	(173,486)
Total net (expenses)/income from reinsurance contracts held		(58,767)	(382)	32,265	-	32,265	-	(26,884)
Net finance expenses from reinsurance contracts held	12d	(2,182)	-	(3,471)	-	(3,471)	-	(5,653)
Total changes in the income statement and statement of comprehensive income		(60,949)	(382)	28,794	-	28,794	-	(32,537)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Company

		30 June 2026						
					CSM			
	Note	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total CSM	Contracts under modified retrospective approach	Contracts under fair value approach	Other contracts	Total
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows		89,616	-	-	-	-	-	89,616
Non-cash operating expenses		98	-	-	-	-	-	98
Net closing balance		(9,720)	9,718	(199,508)	-	(199,508)	-	(199,510)
Closing assets		-	-	-	-	-	-	-
Closing liabilities		(9,720)	9,718	(199,508)	-	(199,508)	-	(199,510)
Net closing balance		(9,720)	9,718	(199,508)	-	(199,508)	-	(199,510)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Company		**31 December 2025**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening assets		(755,407)	-	755,487	-	755,487	-	80
Opening liabilities		849,643	14,033	(1,110,293)	-	(1,110,293)	-	(246,617)
Net opening balance		94,236	14,033	(354,806)	-	(354,806)	-	(246,537)
Changes that relate to current services								
CSM recognised for services received		-	-	(95,817)	-	(95,817)	-	(95,817)
Change in risk adjustment for non-financial risk		-	10,100	-	-	-	-	10,100
Experience adjustments		26,389	-	-	-	-	-	26,389
Changes that relate to future services		(224,019)	-	224,019	-	224,019	-	-
Changes that relate to past services		(143,354)	(14,033)	-	-	-	-	(157,387)
Total net (expenses)/income from reinsurance contracts held		(340,984)	(3,933)	128,202	-	128,202	-	(216,715)
Net finance expenses from reinsurance contracts held	12d	(6,701)	-	(1,698)	-	(1,698)	-	(8,399)
Total changes in the income statement and statement of comprehensive income		(347,685)	(3,933)	126,504	-	126,504	-	(225,114)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(d) Analysis by measurement component of reinsurance contracts held not measured under the premium allocation approach. (continued)

Company		**31 December 2025**						
					CSM			
	Note	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total CSM**	**Contracts under modified retrospective approach**	**Contracts under fair value approach**	**Other contracts**	**Total**
		RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows		214,623	-	-	-	-	-	214,623
Non-cash operating expenses		341	-	-	-	-	-	341
Net closing balance		(38,485)	10,100	(228,302)	-	(228,302)	-	(256,687)
Closing assets		-	-	-	-	-	-	-
Closing liabilities		(38,485)	10,100	(228,302)	-	(228,302)	-	(256,687)
Net closing balance		(38,485)	10,100	(228,302)	-	(228,302)	-	(256,687)

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach.

Group

		30 June 2026				
		Liabilities for remaining coverage		Liabilities for incurred claims		
	Note	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		5,783	-	21,972	592	28,347
Opening liabilities		320,621	2,464	309,532	21,008	653,625
Net opening balance		326,404	2,464	331,504	21,600	681,972
Insurance revenue	11	(1,134,503)	-	-	-	(1,134,503)
Insurance service expenses						
Incurred claims and other insurance service expenses		-	-	771,147	16,343	787,490
Amortisation of insurance acquisition cash flows		119,020	-	-	-	119,020
Losses and reversal of losses on onerous contract		-	(207)	-	-	(207)
Adjustments to liabilities for incurred claims		-	-	(24,488)	(17,525)	(42,013)
Total insurance service expenses		119,020	(207)	746,659	(1,182)	864,290
Investment components		(370)	-	370	-	-
Insurance service result		(1,015,853)	(207)	747,029	(1,182)	(270,213)
Total changes in the income statement and statement of comprehensive income		(1,015,853)	(207)	747,029	(1,182)	(270,213)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach. (continued)

Group	**30 June 2026**				
	Liabilities for remaining coverage		**Liabilities for incurred claims**		
	Excluding loss component	**Loss component**	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows					
Premium received	1,358,209	-	-	-	1,358,209
Claims and other insurance service expenses paid, including investment components	-	-	(775,934)	-	(775,934)
Insurance acquisition cash flows paid	(128,058)	-	-	-	(128,058)
Total cash flows	1,230,151	-	(775,934)	-	454,217
Adjusted for:					
Non-cash operating expenses	(3,135)	-	(1,953)	-	(5,088)
Net closing balance	537,567	2,257	300,646	20,418	860,888
Closing assets	21,972	-	12,211	629	34,812
Closing liabilities	515,595	2,257	288,435	19,789	826,076
Net closing balance	537,567	2,257	300,646	20,418	860,888

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach. (continued)

Group

		31 December 2025				
		Liabilities for remaining coverage		Liabilities for incurred claims		
	Note	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		-	-	-	-	-
Opening liabilities		309,753	5,096	281,087	21,093	617,029
Net opening balance		309,753	5,096	281,087	21,093	617,029
Insurance revenue	11	(2,050,542)	-	-	-	(2,050,542)
Insurance service expenses						
Incurred claims and other insurance service expenses		-	-	1,546,969	19,846	1,566,815
Amortisation of insurance acquisition cash flows		223,697	-	-	-	223,697
Losses and reversal of losses on onerous contract		-	(2,632)	-	-	(2,632)
Adjustments to liabilities for incurred claims		-	-	20,034	(19,339)	695
Total insurance service expenses		223,697	(2,632)	1,567,003	507	1,788,575
Investment components		(1,181)	-	1,181	-	-
Insurance service result		(1,828,026)	(2,632)	1,568,184	507	(261,967)
Total changes in the income statement and statement of comprehensive income		(1,828,026)	(2,632)	1,568,184	507	(261,967)

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach. (continued)

Group	**31 December 2025**				
	Liabilities for remaining coverage		**Liabilities for incurred claims**		
	Excluding loss component	**Loss component**	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows					
Premium received	2,063,686	-	-	-	2,063,686
Claims and other insurance service expenses paid, including investment components	-	-	(1,513,846)	-	(1,513,846)
Insurance acquisition cash flows paid	(212,524)	-	-	-	(212,524)
Total cash flows	1,851,162	-	(1,513,846)	-	337,316
Adjusted for:					
Non-cash operating expenses	(6,485)	-	(3,921)	-	(10,406)
Net closing balance	326,404	2,464	331,504	21,600	681,972
Closing assets	5,783	-	21,972	592	28,347
Closing liabilities	320,621	2,464	309,532	21,008	653,625
Net closing balance	**326,404**	**2,464**	**331,504**	**21,600**	**681,972**

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach. (continued)

Company		30 June 2026				
		Liabilities for remaining coverage		Liabilities for incurred claims		
	Note	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		-	-	-	-	-
Opening liabilities		293,003	-	206,332	13,221	512,556
Net opening balance		293,003	-	206,332	13,221	512,556
Insurance revenue	11	(1,025,017)	-	-	-	(1,025,017)
Insurance service expenses						
Incurred claims and other insurance service expenses		-	-	723,412	11,598	735,010
Amortisation of insurance acquisition cash flows		95,443	-	-	-	95,443
Losses and reversal of losses on onerous contract		-	-	-	-	-
Adjustments to liabilities for incurred claims		-	-	(28,379)	(12,736)	(41,115)
Total insurance service expenses		95,443		695,033	(1,138)	789,338
Investment components		(370)	-	370	-	-
Insurance service result		(929,944)	-	695,403	(1,138)	(235,679)
Total changes in the income statement and statement of comprehensive income		(929,944)	-	695,403	(1,138)	(235,679)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach. (continued)

Company

	30 June 2026				
	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows					
Premium received	1,231,612	-	-	-	1,231,612
Claims and other insurance service expenses paid, including investment components	-	-	(708,661)	-	(708,661)
Insurance acquisition cash flows paid	(102,675)	-	-	-	(102,675)
Total cash flows	1,128,937	-	(708,661)	-	420,276
Adjusted for:					
Non-cash operating expenses	(3,033)	-	(1,875)	-	(4,908)
Net closing balance	488,963	-	191,199	12,083	692,245
Closing assets	-	-	-	-	-
Closing liabilities	488,963	-	191,199	12,083	692,245
Net closing balance	488,963	-	191,199	12,083	692,245

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach (continued)

Company

		31 December 2025				
		Liabilities for remaining coverage		Liabilities for incurred claims		
	Note	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		-	-	-	-	-
Opening liabilities		269,998	-	161,599	11,246	442,843
Net opening balance		269,998	-	161,599	11,246	442,843
Insurance revenue	11	(1,846,844)	-	-	-	(1,846,844)
Insurance service expenses		-	-	-	-	-
Incurred claims and other insurance service expenses		-	-	1,422,960	12,867	1,435,827
Amortisation of insurance acquisition cash flows		178,270	-	-	-	178,270
Losses and reversal of losses on onerous contract		-	-	-	-	-
Adjustments to liabilities for incurred claims		-	-	6,026	(10,892)	(4,866)
Total insurance service expenses		178,270	-	1,428,986	1,975	1,609,231
			-			
Investment components		(1,181)	-	1,181	-	-
Insurance service result		(1,669,755)	-	1,430,167	1,975	(237,613)
Total changes in the income statement and statement of comprehensive income		(1,669,755)	-	1,430,167	1,975	(237,613)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(e) Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach. (continued)

Company

	31 December 2025				
	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows					
Premium received	1,868,439	-	-	-	1,868,439
Claims and other insurance service expenses paid, including investment components	-	-	(1,381,694)	-	(1,381,694)
Insurance acquisition cash flows paid	(169,425)			-	(169,425)
Total cash flows	1,699,014	-	(1,381,694)	-	317,320
Adjusted for:					
Non-cash operating expenses	(6,254)	-	(3,740)	-	(9,994)
Net closing balance	293,003	-	206,332	13,221	512,556
Closing assets	-	-	-	-	-
Closing liabilities	293,003	-	206,332	13,221	512,556
Net closing balance	293,003	-	206,332	13,221	512,556

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach.

Group	Note	30 June 2026				
		Assets for remaining coverage		Assets for incurred claims		
		Excluding loss recovery component	Loss recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		1,770	61	24,779	945	27,555
Opening liabilities		(171,255)	-	141,827	5,066	(24,362)
Net opening balance		(169,485)	61	166,606	6,011	3,193
Changes in the income statement and statement of comprehensive income						
Net (expenses)/income from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)		(438,473)	(5)	374,567	1,201	(62,710)
Net (expenses)/income from reinsurance contracts held		(438,473)	(5)	374,567	1,201	(62,710)
Net finance income from reinsurance contracts held	12d	(9)	-	-	-	(9)
Total changes in the income statement and statement of comprehensive income		(438,482)	(5)	374,567	1,201	(62,719)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

Group	30 June 2026				
	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss recovery component	Loss recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Cash flows					
Premiums paid	177,976	-	-	-	177,976
Amounts received	-	-	(115,346)	-	(115,346)
Other amounts paid	-	-	453	-	453
Total cash flows	177,976	-	(114,893)	-	63,083
Adjusted for:					
Non-cash operating expenses	-	-	97	-	97
Net closing balance	(429,991)	56	426,377	7,212	3,654
Closing assets	4,554	56	14,445	2,047	21,102
Closing liabilities	(434,545)	-	411,932	5,165	(17,448)
Net closing balance	(429,991)	56	426,377	7,212	3,654

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

Group		31 December 2025				
		Assets for remaining coverage		Assets for incurred claims		
	Note	Excluding loss recovery component	Loss recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		(113,470)	127	164,456	823	51,936
Opening liabilities		-	-	-	-	-
Net opening balance		(113,470)	127	164,456	823	51,936
Changes in the income statement and statement of comprehensive income						
Net (expenses)/income from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)		(235,875)	(66)	343,025	5,188	112,272
Net (expenses)/income from reinsurance contracts held		(235,875)	(66)	343,025	5,188	112,272
Net finance income from reinsurance contracts held	12d	31	-	-	-	31
Total changes in the income statement and statement of comprehensive income		(235,844)	(66)	343,025	5,188	112,303

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

	31 December 2025				
Group	**Assets for remaining coverage**		**Assets for incurred claims**		
	Excluding loss recovery component	**Loss recovery component**	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows					
Premiums paid	179,829	-	-	-	179,829
Amounts received	-	-	(341,397)	-	(341,397)
Other amounts paid	-	-	484	-	484
Total cash flows	179,829	-	(340,913)	-	(161,084)
Adjusted for:					
Non-cash operating expenses	-	-	38	-	38
Net closing balance	(169,485)	61	166,606	6,011	3,193
Closing assets	1,770	61	24,779	945	27,555
Closing liabilities	(171,255)	-	141,827	5,066	(24,362)
Net closing balance	(169,485)	61	166,606	6,011	3,193

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

Company	Note	30 June 2026				
		Assets for remaining coverage		Assets for incurred claims		
		Excluding loss recovery component	Loss recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		-	-	-	-	-
Opening liabilities		(171,252)		141,824	5,066	(24,362)
Net opening balance		(171,252)	-	141,824	5,066	(24,362)
Changes in the income statement and statement of comprehensive income						
Net (expenses)/income from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)		(427,257)	-	380,146	98	(47,013)
Net (expenses)/income from reinsurance contracts held		(427,257)	-	380,146	98	(47,013)
Net finance income from reinsurance contracts held	12d	(9)	-	-	-	(9)
Total changes in the income statement and statement of comprehensive income		(427,266)	-	380,146	98	(47,022)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

	30 June 2026				
Company	**Assets for remaining coverage**		**Assets for incurred claims**		
	Excluding loss recovery component	**Loss recovery component**	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows					
Premiums paid	163,975	-	-	-	163,975
Amounts received	-	-	(110,384)	-	(110,384)
Other amounts paid	-	-	250	-	250
Total cash flows	163,975	-	(110,134)	-	53,841
Adjusted for:					
Non-cash operating expenses	-	-	95	-	95
Net closing balance	(434,543)	-	411,931	5,164	(17,448)
Closing assets					
Closing liabilities	(434,543)	-	411,931	5,164	(17,448)
Net closing balance	(434,543)	-	411,931	5,164	(17,448)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

Company		31 December 2025				
		Assets for remaining coverage		Assets for incurred claims		
	Note	Excluding loss recovery component	Loss recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
		RM'000	RM'000	RM'000	RM'000	RM'000
Opening assets		(117,749)	-	148,196	209	30,656
Opening liabilities		-	-	-	-	-
Net opening balance		(117,749)	-	148,196	209	30,656
Changes in the income statement and statement of comprehensive income						
Net (expenses)/income from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)		(210,920)	-	329,436	4,857	123,373
Net (expenses)/income from reinsurance contracts held		(210,920)	-	329,436	4,857	123,373
Net finance income from reinsurance contracts held	12d	31	-	-	-	31
Total changes in the income statement and statement of comprehensive income		(210,889)	-	329,436	4,857	123,404

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(f) Analysis by remaining coverage and incurred claims of reinsurance contracts held measured under the premium allocation approach. (continued)

	31 December 2025				
Company	**Assets for remaining coverage**		**Assets for incurred claims**		
	Excluding loss recovery component	**Loss recovery component**	**Estimates of present value of future cash flows**	**Risk adjustment for non-financial risk**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Cash flows					
Premiums paid	157,386	-	-	-	157,386
Amounts received	-	-	(335,834)	-	(335,834)
Other amounts paid		-	(9)	-	(9)
Total cash flows	157,386	-	(335,843)	-	(178,457)
Adjusted for:					
Non-cash operating expenses	-	-	35	-	35
Net closing balance	(171,252)	-	141,824	5,066	(24,362)
Closing assets	-	-	-	-	-
Closing liabilities	(171,252)		141,824	5,066	(24,362)
Net closing balance	(171,252)	-	141,824	5,066	(24,362)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Movement in carrying amounts (continued)

(g) Analysis by reconciliation of assets for insurance acquisition cash flows not measured under the premium allocation approach.

	Group		Company	
	30.06.2026 RM'000	**31.12.2025 RM'000**	**30.06.2026 RM'000**	**31.12.2025 RM'000**
Opening balance	253,552	246,897	22,394	17,494
Assets recognized for insurance acquisition cash flows paid during the period	18,752	30,001	3,108	5,733
Allocation to groups of insurance contracts	(11,372)	(23,346)	(798)	(833)
Net closing balance	260,932	253,552	24,704	22,394
Closing assets	100,186	93,350	-	-
Closing liabilities	160,746	160,202	24,704	22,394
Net closing balance	260,932	253,552	24,704	22,394

Analysis of assets for insurance acquisition cash flows

The following table illustrates when the Group expects to derecognise the assets for insurance acquisition cash flows and include those cash flows in the measurement of the group of insurance contracts to which they are allocated.

	Group		Company	
	30.06.2026 RM'000	**31.12.2025 RM'000**	**30.06.2026 RM'000**	**31.12.2025 RM'000**
Assets for insurance acquisition cash flow				
Five year or less	88,312	86,788	11,069	9,998
After five years through ten years	58,238	57,045	6,713	6,053
After ten years	114,382	109,719	6,922	6,343
Total	260,932	253,552	24,704	22,394

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Analysis of contractual service margin

The following table illustrates when the Group expects to recognise the remaining contractual service margin as revenue for contracts not measured under the premium allocation cash flow.

		Group		Company
	30.06.2026 RM'000	31.12.2025 RM'000	30.06.2026 RM'000	31.12.2025 RM'000
Insurance contracts				
Five year or less	5,346,497	5,145,566	4,505,146	4,361,731
After five years through ten years	2,989,568	2,878,782	2,572,038	2,484,974
After ten years	3,462,024	3,312,403	3,085,357	2,955,696
Total	11,798,089	11,336,751	10,162,541	9,802,401
Reinsurance contracts				
Five year or less	(34,277)	4,204	9,007	44,862
After five years through ten years	(23,640)	(59,651)	18,024	(20,746)
After ten years	(350,778)	(374,347)	(226,539)	(252,418)
Total	(408,695)	(429,794)	(199,508)	(228,302)

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Effect of contracts initially recognised in the year

The following tables summarise the effect on the measurement components of insurance contracts and reinsurance contracts held arising from the initial recognition of contracts not measured under the premium allocation approach that were initially recognised in the financial year.

Insurance contracts

Group	Profitable contracts issued	Onerous contracts issued	Total
	RM'000	RM'000	RM'000
6 months period ended 30 June 2026			
Estimates of present value of future cash outflows			
Insurance acquisition cash flows	809,254	7,471	816,725
Claims payable and other expenses	3,713,076	11,399	3,724,475
Total estimates of present value of future cash outflows	4,522,330	18,870	4,541,200
Estimates of present value of future cash inflows	(5,590,985)	(16,552)	(5,607,537)
Risk adjustment for non-financial risk	73,595	640	74,235
Contractual service margin	995,060	-	995,060
Losses recognised on initial recognition	-	2,958	-
Year ended 31 December 2025			
Estimates of present value of future cash outflows			
Insurance acquisition cash flows	1,839,970	42,853	1,882,823
Claims payable and other expenses	7,001,348	95,547	7,096,895
Total estimates of present value of future cash outflows	8,841,318	138,400	8,979,718
Estimates of present value of future cash inflows	(11,053,950)	(119,674)	(11,173,624)
Risk adjustment for non-financial risk	143,072	3,377	146,449
Contractual service margin	2,069,560	-	2,069,560
Losses recognised on initial recognition	-	22,103	22,103

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Effect of contracts initially recognised in the year (continued)

Insurance contracts (continued)

Company	Profitable contracts issued	Onerous contracts issued	Total
	RM'000	RM'000	RM'000
6 months period ended 30 June 2026			
Estimates of present value of future cash outflows			
Insurance acquisition cash flows	638,867	644	639,511
Claims payable and other expenses	3,220,366	6,253	3,226,619
Total estimates of present value of future cash outflows	3,859,233	6,897	3,866,130
Estimates of present value of future cash inflows	(4,728,162)	(5,158)	(4,733,320)
Risk adjustment for non-financial risk	64,544	88	64,632
Contractual service margin	804,385	-	804,385
Losses recognised on initial recognition	-	1,827	1,827
Year ended 31 December 2025			
Estimates of present value of future cash outflows			
Insurance acquisition cash flows	1,449,022	17,591	1,466,613
Claims payable and other expenses	5,913,748	79,695	5,993,443
Total estimates of present value of future cash outflows	7,362,770	97,286	7,460,056
Estimates of present value of future cash inflows	(9,148,737)	(85,408)	(9,234,145)
Risk adjustment for non-financial risk	124,129	1,564	125,693
Contractual service margin	1,661,838	-	1,661,838
Losses recognised on initial recognition	-	13,442	13,442

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Fulfilment cash flows

Estimates of future cash flows

The Group's objective in estimating future cash flows is to determine the expected value or probability-weighted mean of the full range of possible outcomes. The Group incorporates, in an unbiased way, all reasonable and supportable information that is available without undue cost or effort at the reporting date. This information includes both internal and external historical data about claims and other experience, updated to reflect current expectations of future events.

The estimates of future cash flows reflect the Group's view of current conditions at the reporting date and the estimates of any relevant market variables are consistent with observable market prices.

When estimating future cash flows, the Group takes into account current expectations of future events that might affect those cash flows. However, expectations of future changes in legislation that would change or discharge a present obligation or create new obligations under existing contracts are not taken into account until the change in legislation is substantively enacted.

Cash flows are within the boundary of a contract if they arise from substantive right and obligations that existing during the reporting period. They relate directly to the fulfilment of the contract, including those for which the Group has discretion over the amount or timing. These include payments to (or on behalf of) policyholders, insurance acquisition cash flows and other costs that are incurred in fulfilling contracts.

Insurance acquisition cash flows arise from the activities of selling, underwriting and starting a group of contracts that are directly attributable to the portfolio of contracts to which the group belongs. Other costs that are incurred in fulfilling the contracts include claims handling, maintenance and administration costs, and recurring commissions payable on instalment premiums receivable within the contract boundary.

Insurance acquisition cash flows and other costs that are incurred in fulfilling contracts comprise both direct costs and an allocation of fixed and variable overheads.

Methodology and assumptions

Mortality

Assumptions have been developed by the Group based on recent historical experience, and expectations of current and expected future experience including mortality improvement. Where historical experience is not credible, reference has been made to pricing assumptions supplemented by market data, where available.

Mortality assumptions have been expressed as a percentage of either standard industry experience tables or, where experience is sufficiently credible, as a percentage of tables that have been developed internally by the Group.

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Fulfilment cash flows (Continued)

Methodology and assumptions (continued)

Morbidity

Assumptions have been developed by the Group based on recent historical experience, and expectations of current and expected future experience. Morbidity rate assumptions have been expressed as a percentage of standard industry experience tables or as expected claims ratios.

Persistency

Persistency covers the assumptions required, where relevant, for policy lapse (including surrender), premium persistency, premium holidays, partial withdrawals, policy loan take up and repayment and retirement rates for pension products.

Assumptions have been developed by the Group based on recent historical experience, and best estimate expectations of expected future experience. Persistency assumptions would vary by policy year and product type with different rates for regular and single premium products where appropriate.

Where experience for a particular product was not credible enough to allow any meaningful analysis to be performed, experience for similar products was used as a basis for future persistency experience assumptions.

In the case of surrenders, the valuation assumes that current surrender value bases will continue to apply in the future.

Expenses

The expense assumptions have been set based on the most recent expense analysis. The purpose of the expense analysis is to allocate total expenses between acquisition, maintenance and other activities, and then to allocate these acquisition and maintenance expenses that can be directly attributed to the portfolio of insurance contracts to derive unit cost assumptions.

Where the expenses associated with certain activities have been identified as being one-off, these expenses have been excluded from the expense analysis.

Expenses assumptions have been determined for acquisition and maintenance activities that can be directly attributed to the portfolio of insurance contracts, split by product type, and unit costs expressed as a percentage of premiums, sum assured and an amount per policy. Where relevant, expense assumptions have been calculated per distribution channel.

Expense assumptions do not make allowance for any anticipated future expense savings as a result of any strategic initiatives aimed at improving policy administration and claims handling efficiency. Assumptions for commission rates and other sales-related payments have been set in line with actual experience.

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Fulfilment cash flows (Continued)

Methodology and assumptions (continued)

Reinsurance

Reinsurance assumptions have been developed by the Group based on the reinsurance arrangements in-force as at the reporting date and the recent historical and expected future experience.

Policyholder dividends, profit sharing and interest crediting

The projected policyholder dividends, profit sharing and interest crediting assumptions set by the Group reflect contractual and regulatory requirements, policyholders' reasonable expectations (where clearly defined) and the Group's best estimate of future policies, strategies and operations consistent with the investment return assumptions.

Participating funds surpluses have been assumed to be distributed between policyholders and shareholders via future final bonuses or at the end of the projection period so that there are no residual assets at the end of the projection period.

The assumed estimated crediting rates and participation percentages are generally based on the actual rates and percentages applied in the current year. The crediting rates applied vary between products; in the current economic environment, the amounts credited are often determined by interest rate guarantees.

An adjustment to reflect the time value of money and the financial risks related to future cash flows

The Group adjusts the estimate of future cash flows to reflect the time value of money and the financial risks related to those cash flows. The cash flows are discounted by the discount rates reflect the time value of money, the characteristics of the cash flows and the liquidity characteristics of the insurance contracts.

The top-down approach has been primarily adopted for the derivation of discount rates. A top-down approach starts with considering a yield curve that reflects the current market rates of return of a reference portfolio of assets that have similar characteristic of the insurance contracts, and adjust this downwards to eliminate any factors not relevant to the insurance contract (primarily the allowance for credit risk). The assessment of credit risk premium is done on external and internal ratings when the reference portfolio contains assets which are rated. Alternatively, a bottom-up approach could be used under which discount rates are determined by adjusting the liquid risk-free yield curve to reflect the liquidity characteristics of the insurance contracts.

In constructing the discount rates, market observable rates are used up to the last available market data point which is reliable and also relevant in reflecting the characteristic of the insurance contracts. The market observable rates are extrapolated between this point and an ultimate forward rate derived using long-term estimates by applying generally accepted technique such as Smith-Wilson method etc.

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

The tables below set out the spot rates used to discount the cash flows of insurance contracts. To reflect the liquidity characteristics of the insurance contracts, the risk-free spot rates are adjusted by an illiquidity premium.

As at 30 June 2026

	1 year		5 years		10 years		15 years		20 years	
	Risk free	With illiquidity premium	Risk free	With illiquidity premium	Risk free	With illiquidity premium	Risk free	With illiquidity premium	Risk free	With illiquidity premium
Spot rates	3.09%	3.53%	3.40%	3.77%	3.67%	3.97%	3.91%	4.29%	4.03%	4.53%

As at 31 December 2025

	1 year		5 years		10 years		15 years		20 years	
	Risk free	With illiquidity premium	Risk free	With illiquidity premium	Risk free	With illiquidity premium	Risk free	With illiquidity premium	Risk free	With illiquidity premium
Spot rates	2.85%	3.48%	3.31%	3.66%	3.56%	3.84%	3.87%	4.19%	4.03%	4.46%

For the insurance contracts with cash flows that vary based on the returns on any financial underlying items, the Group applies risk-neutral measurement techniques. Stochastic modelling is applied for insurance contracts with significant financial options and guarantees to estimate the expected present value. A large number of possible economic scenarios for market variables such as interest rates and equity returns are considered using risk neutral approach and consistent with market observable price.

Risk adjustments for non-financial risk

Risk adjustments for non-financial risk are generally determined by considering the expected cash flows arising from insurance contracts, consistent with the way that non-financial risk is managed. Risk adjustments are determined separately from estimates from the present value of future cash flows, using the confidence level technique.

Applying a confidence level technique, the Group estimates the probability distribution of the expected present value of the future cash flows from insurance contracts at each reporting date and calculates the risk adjustment for non-financial risk as the excess of the value at risk at 75th percentile (the target confidence level) over the expected present value of the future cash flows.

17 INSURANCE CONTRACTS AND REINSURANCE CONTRACTS HELD (CONTINUED)

Contractual service margin

The CSM of a group of contracts is recognised as insurance revenue in each period based on the number of coverage units provided in the period, which is determined by considering for each contract the quantity of the services provided, its expected coverage period and time value of money.

For a group of contracts that is onerous at the start of a reporting period and becomes profitable subsequently that CSM is recognised during the reporting period, the total amount of recognised CSM is released to profit or loss if there are no more future coverage units.

Investment components

The Group identifies the investment component of an insurance contract by determining the amount that it would be required to repay to the policyholder in all circumstances, regardless of whether an insured event occurs. Investment components are excluded from insurance revenue and insurance service expenses. Generally, for relevant contracts, surrender value would be determined as an investment component.

18 OPERATING SEGMENTS

The Group’s principal activities are life insurance business, general insurance business, family takaful business and others.

The life insurance business offers a wide range of participating and non-participating whole life, term assurance, endowment as well as investment-linked products.

The general insurance business offers general insurance products which include personal accident, motor, fire and other classes.

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

18 OPERATING SEGMENTS (CONTINUED)

STATEMENT OF COMPREHENSIVE INCOME BY REPORTABLE SEGMENTS

6 months period ended 30 June 2026

Group	Life insurance business	General insurance business	Family takaful business	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Insurance revenue	3,887,784	187,335	528,857	-	4,603,976
Insurance service expenses	(2,904,896)	(131,864)	(414,488)	-	(3,451,248)
Net expenses from reinsurance contracts	(73,897)	(16,095)	(4,493)	-	(94,485)
Insurance service result	908,991	39,376	109,876	-	1,058,243
Investment return	2,623,786	9,794	152,722	(61,385)	2,724,917
Net finance expenses	(2,071,968)	(4,101)	(102,481)	-	(2,178,550)
Net investment result	551,818	5,693	50,241	(61,385)	546,367
Other operating revenue	80,426	-	-	(44,090)	36,336
Other operating expenses	(193,584)	(7,219)	(15,364)	46,804	(169,363)
Profit before tax	1,347,651	37,850	144,753	(58,671)	1,471,583
Tax expense	(347,861)	(8,108)	(36,853)	(1,195)	(394,017)
Profit after tax for the period	999,790	29,742	107,900	(59,866)	1,077,566
Profit attributable to:					
Owners of the parent	999,790	29,742	75,532	(59,866)	1,045,198
Non-controlling interest	-	-	32,368	-	32,368
	999,790	29,742	107,900	(59,866)	1,077,566

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

18 OPERATING SEGMENTS (CONTINUED)

STATEMENT OF COMPREHENSIVE INCOME BY REPORTABLE SEGMENTS

6 months period ended 30 June 2026 (continued)

Group	Life insurance business	General insurance business	Family takaful business	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Other comprehensive income:					
Total other comprehensive expense – net of tax for the period	(47,691)	(772)	(3,708)		(52,171)
Total comprehensive income for the period	952,099	28,970	104,192	(59,866)	1,025,395
Total comprehensive income attributable to:					
Owners of the parent	952,099	28,970	72,937	(59,866)	994,141
Non-controlling interest	-	-	31,255	-	31,255
	952,099	28,970	104,194	(59,866)	1,025,395

a. Net investment result

Group	Life insurance business	General insurance business	Family takaful business	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Interest revenue	875,780	4,579	77,835	19,397	977,591
Other investment income/ (expense)	1,756,638	5,105	75,114	(80,760)	1,756,097
Movement in impairment (loss)/gains on financial assets	(8,632)	110	(227)	(22)	(8,771)
Net finance expense from insurance contracts	(2,066,302)	(4,025)	(103,168)	-	(2,173,495)
Net finance(expense)/ income from reinsurance contracts	(5,666)	(76)	687	-	(5,055)
Net investment result	551,818	5,693	50,241	(61,385)	546,367

18 OPERATING SEGMENTS (CONTINUED)

STATEMENT OF COMPREHENSIVE INCOME BY REPORTABLE SEGMENTS

6 months period ended 30 June 2025

Group	Life insurance business	General insurance business	Family takaful business	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Insurance revenue	3,787,953	178,441	501,749	-	4,468,143
Insurance service expenses	(2,825,184)	(132,803)	(389,952)	-	(3,347,939)
Net expenses from reinsurance contracts	(79,332)	(282)	(10,261)	-	(89,875)
Insurance service result	883,437	45,356	101,536	-	1,030,329
Investment return	70,054	19,625	589	(16,670)	73,598
Net finance expenses	22,343	(4,613)	8,621	-	26,351
Net investment result	92,397	15,012	9,210	(16,670)	99,949
Other operating revenue	72,210	-	-	(43,479)	28,731
Other operating expenses	(190,381)	(7,480)	(14,040)	51,744	(160,157)
Share of losses from associate	-	-	-	(2,607)	(2,607)
Profit before tax	857,663	52,888	96,706	(11,012)	996,245
Tax expense	(129,002)	(10,867)	(18,885)	(2,832)	(161,586)
Profit after tax for the period	**728,661**	**42,021**	**77,821**	**(13,844)**	**834,659**
Profit attributable to:					
Owners of the parent	728,661	42,021	54,475	(13,844)	811,313
Non-controlling interest	-	-	23,346	-	23,346
	728,661	**42,021**	**77,821**	**(13,844)**	**834,659**

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2026 (CONTINUED)

19 OPERATING SEGMENTS (CONTINUED)

STATEMENT OF COMPREHENSIVE INCOME BY REPORTABLE SEGMENTS

<u>6 months period ended 30 June 2025</u> (continued)

Group	Life insurance business RM'000	General insurance business RM'000	Family takaful business RM'000	Others RM'000	Total RM'000
Other comprehensive income:					
Total other comprehensive expense – net of tax for the period	111,077	1,574	6,335	-	118,986
Total comprehensive income for the period	**839,738**	**43,595**	**84,156**	**(13,844)**	**953,645**
Total comprehensive income attributable to:					
Owners of the parent	839,738	43,595	58,909	(13,844)	928,398
Non-controlling interest	-	-	25,247	-	25,247
	839,738	**43,595**	**84,156**	**(13,844)**	**953,645**

b. Net investment result

Group	Life insurance business RM'000	General insurance business RM'000	Family takaful business RM'000	Others RM'000	Total RM'000
Interest revenue	864,037	4,942	68,925	18,288	956,192
Other investment (expense)/income	(765,755)	15,077	(64,009)	(34,941)	(849,628)
Movement in impairment loss on financial assets	(28,228)	(394)	(4,327)	(17)	(32,966)
Net finance expense from insurance contracts	24,701	(4,522)	7,834	-	28,013
Net finance(expense)/ income from reinsurance contracts	(2,358)	(91)	787	-	(1,662)
Net investment result	92,397	15,012	9,210	(16,670)	99,949

18 OPERATING SEGMENTS (CONTINUED)

STATEMENTS OF FINANCIAL POSITION BY REPORTABLE SEGMENTS

30 June 2026

Group	Life insurance business RM'000	General insurance business RM'000	Family takaful business RM'000	Others RM'000	Total RM'000
Total assets	74,657,317	764,559	5,906,089	(426,700)	80,901,265
Total liabilities	62,333,972	301,257	4,378,464	96,597	67,110,290
Total equities	12,323,345	463,302	1,527,625	(523,297)	13,790,975
Total liabilities and equity	74,657,317	764,559	5,906,089	(426,700)	80,901,265

31 December 2025

Group	Life insurance business RM'000	General insurance business RM'000	Family takaful business RM'000	Others RM'000	Total RM'000
Total assets	71,830,243	762,706	5,630,356	(428,196)	77,795,109
Total liabilities	59,977,997	298,375	4,156,920	100,237	64,533,529
Total equities	11,852,246	464,331	1,473,436	(528,433)	13,261,580
Total liabilities and equity	71,830,243	762,706	5,630,356	(428,196)	77,795,109