Unaudited Condensed Interim Financial Statements

for the six months period ended 30 June 2026

Company No.

201701035345 (1249516-V)

ZURICH GENERAL INSURANCE MALAYSIA BERHAD

(Incorporated in Malaysia)

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201701035345 (1249516-V)

ZURICH GENERAL INSURANCE MALAYSIA BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	30.06.2026	31.12.2025
		RM'000	RM'000
ASSETS			
Property, plant and equipment		8,573	10,089
Right-of-use assets		2,582	5,226
Intangible asset	11	22,284	23,152
Non-current assets classified as held-for-sale		2,986	2,986
Investments	14	2,900,646	2,781,164
Reinsurance contract assets	16	186,823	224,286
Other receivables		58,280	58,080
Cash and cash equivalents		51,431	83,152
Total assets		3,233,605	3,188,135
EQUITY AND LIABILITIES			
Share capital		150,000	150,000
Retained earnings		762,975	739,809
Capital contribution reserve		224,792	224,792
Other reserves		(1,135)	434
Total equity		1,136,632	1,115,035
Insurance contract liabilities	17	1,889,163	1,884,807
Deferred tax liabilities		11,124	17,680
Current tax liabilities		823	749
Lease liabilities		14,799	7,061
Other liabilities		181,064	162,803
Total liabilities		2,096,973	2,073,001
Total equity and liabilities		3,233,605	3,188,135

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

ZURICH GENERAL INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

	6 months ended 30.06.2026 RM'000	6 months ended 30.06.2025 RM'000
Insurance revenue	583,641	551,358
Insurance service expense	(401,420)	(393,418)
Insurance service result before reinsurance contract held	182,221	157,940
Allocation of reinsurance premium	(77,011)	(78,974)
Amount recoverable from reinsurers for incurred claims	(22,550)	(21,416)
Net expense from reinsurance contract held	(99,561)	(100,390)
Insurance service result	82,660	57,550
Investment income	54,693	50,980
Net fair value gains on financial assets at fair value through profit or loss	(8,284)	25,728
Realised gains	70	350
Net impairment movement on financial assets	(60)	(73)
Other investment expenses	(778)	(710)
Total investment result	45,641	76,275
Insurance finance expenses for insurance contracts issued	(21,780)	(23,083)
Reinsurance finance income for reinsurance contracts held	3,389	5,457
Net insurance financial result	(18,391)	(17,626)
Other expenses	(20,701)	(19,454)
Finance cost	(276)	(85)
Profit before taxation	88,933	96,660
Taxation	(15,767)	(17,505)
Net profit for the financial period	73,166	79,155
BASIC AND DILUTED EARNINGS PER SHARE (SEN)	48.77	52.77

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

Company No.

201701035345 (1249516-V)

ZURICH GENERAL INSURANCE MALAYSIA BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

	6 months ended 30.06.2026 RM'000	6 months ended 30.06.2025 RM'000
Net profit for the financial period	73,166	79,155
Other comprehensive income:		
Items that may be subsequently reclassified to profit or loss		
Fair value through other comprehensive income investments:		
- Gross gains on fair value changes	(5,037)	7,029
- Realised gain transferred to profit or loss	(70)	(320)
- Deferred tax expenses	1,226	(1,610)
Fair value through other comprehensive income investments, net of deferred tax	(3,881)	5,099
Insurance finance expenses for insurance contracts issued	3,551	(3,640)
Reinsurance finance income for reinsurance contracts held	(509)	772
Deferred tax income	(730)	690
Net insurance finance expense, net of deferred tax	2,312	(2,178)
Other comprehensive income for the financial period, net of tax	(1,569)	2,921
Total comprehensive income for the financial period	71,597	82,076

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

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ZURICH GENERAL INSURANCE MALAYSIA BERHAD

(Incorporated in Malaysia)

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

	Issued and fully paid ordinary shares		Non-distributable		Distributable	
	Share capital RM'000	Capital contribution reserve RM'000	Fair value reserve	Insurance/ reinsurance finance reserve RM'000	Retained earnings RM'000	Total RM'000
At 1 January 2026	150,000	224,792	5,779	(5,345)	739,809	1,115,035
Net profit for the financial period	-	-	-	-	73,166	73,166
Other comprehensive income for the financial period	-	-	(3,881)	2,312	-	(1,569)
Dividends	-	-	-	-	(50,000)	(50,000)
At 30 June 2026	150,000	224,792	1,898	(3,033)	762,975	1,136,632
At 1 January 2025	150,000	224,792	2,152	(2,397)	574,632	949,179
Net profit for the financial period	-	-	-	-	79,155	79,155
Other comprehensive income for the financial period	-	-	5,099	(2,178)	-	2,921
At 30 June 2025	150,000	224,792	7,251	(4,575)	653,787	1,031,255

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

ZURICH GENERAL INSURANCE MALAYSIA BERHAD (1249516-V)
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UNAUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

	6 months ended 30.06.2026 RM'000	6 months ended 30.06.2025 RM'000
OPERATING ACTIVITIES		
Cash utilised in operating activities	(72,318)	(30,746)
Dividend/distribution income received	32,823	30,069
Interest income received	22,571	21,664
Net expenses on properties	(272)	(261)
Other investment income received	255	235
Interest expense on lease liabilities	(276)	(85)
Income tax paid	(11,132)	(8,809)
Net cash (outflows)/inflows from operating activities	(28,349)	12,067
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(38)	(985)
Net cash outflows from investing activities	(38)	(985)
FINANCING ACTIVITIES		
Payment of lease liabilities	(3,334)	(1,836)
Net cash outflows from financing activities	(3,334)	(1,836)
Net (decrease)/increase in cash and cash equivalents	(31,721)	9,246
Cash and cash equivalents at the beginning of the financial period	83,152	67,965
Cash and cash equivalents at the end of the financial period	51,431	77,211
Cash and cash equivalents comprise:		
Cash and bank balances	41,431	77,211
Short-term deposits	10,000	-
	51,431	77,211

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

ZURICH GENERAL INSURANCE MALAYSIA BERHAD (1249516-V)
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed interim financial statements of the Company are unaudited and have been prepared in accordance with the MFRS 134, Interim Financial Reporting and Guidelines/Circulars issued by Bank Negara Malaysia ("BNM").

The unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2025, which were prepared in accordance with the MFRS Accounting Standards, IFRS Accounting Standards, Financial Services Act 2013 and Companies Act 2016 in Malaysia. The unaudited condensed interim financial statements of the Company have been prepared on a historical cost basis except for certain financial assets and financial liabilities that are stated at fair value.

The explanatory notes attached to the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant to gain an understanding of the changes in the financial position and performance of the Company since the financial year ended 31 December 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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

Amendments effective for annual periods beginning on or after 1 January 2026

- Annual Improvements to MFRS Accounting Standards (Volume 11), involving the following improvements:
  - Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards* to improve consistency between MFRS 1 and MFRS 9 in relation to the requirements of hedge accounting and to improve understandability of MFRS 1;
  - Amendments to MFRS 7 *Financial Instruments: Disclosures* to improve consistency in language used in MFRS 7 with the with the language used in MFRS 13 *Fair Value Measurement;*
  - Amendments to MFRS 9 *Financial Instruments* to clarify how a lessee accounts for the derecognition of a lease liability when it is extinguished and to address inconsistency between MFRS 9 and MFRS 15 Revenue from Contracts with Customers, in relation to the term 'transaction price';
  - Amendments to MFRS 10 *Consolidated Financial Statement* to clarify the requirements in relation to determining de facto agents of an entity; and
  - Amendments to MFRS 107 *Statement of Cash Flows* to replace the term 'cost method' with 'at cost', since the term is no longer defined in MFRS Accounting Standards.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

- Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*. The amendments include the following:
  - A clarification that financial liability is derecognised on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.
  - Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed.
  - Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.
  - The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The adoption of the above mentioned standards, amendments and interpretations issued by Malaysian Accounting Standards Board ("MASB") in the current financial year did not have any material impact to the unaudited condensed interim financial statements of the Company.

ZURICH GENERAL INSURANCE MALAYSIA BERHAD (1249516-V)
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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

3. AUDITOR'S REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

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

4. SEASONAL OR CYCLICAL FACTORS

The Company's business operations are not significantly affected by any unusual seasonal or cyclical factors.

5. UNUSUAL ITEMS

There were no other unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period under review.

6. CHANGES IN ESTIMATES

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

7. DEBT AND EQUITY SECURITIES

There were no issuances or repayments of debt and equity securities for the current financial period under review.

8. DIVIDEND PAYMENT

The dividends declared since the end of the previous financial year were as follows:

	RM'000
Final dividend declared for the financial year ended 31 December 2025	50,000

The Directors have not recommended the payment of any interim dividend for the current financial period.

9. CHANGES IN COMPOSITION OF THE COMPANY

There were no changes in composition of the Company during the current financial period under review.

10. CONTINGENT LIABILITIES

There are no contingent liabilities as at the date of this report since the date of the last annual statement of financial position.

11. INTANGIBLE ASSET

The intangible asset includes RM22,283,000 (31 December 2025: RM23,151,000) exclusive bancassurance arrangement with Alliance Bank Malaysia Berhad ("ABMB"). The intangible asset will be amortised on a straight-line basis over the duration of the bancassurance agreement.

12. MATERIAL LITIGATION

Update to the Malaysian Competition Commission ("MyCC")'s Proposed Decision against Persatuan Insurans Am Malaysia ("PIAM") and all its 22-member companies

In August 2016, Malaysian Competition Commission ("MyCC") had commenced investigations under Section 15(1) of the Competition Act 2010 ("the Act") against Persatuan Insurans Am Malaysia ("PIAM") and all 22 member companies with regards to an alleged infringement of Section 4(2)(a) of the Act in relation to an agreement to fix parts trade discount and labour rates for 6 vehicle makes. On 22 February 2017, MyCC issued a proposed decision to all 22 member companies, proposing to impose a collective penalty of RM213 million on the general insurance industry. The Company, as one of the members of PIAM, had an initial share of RM7.9 million of the proposed penalty. As an 'industry collective action', the Company together with PIAM, submitted a written representation and made oral representations to MyCC on 25 April 2017 and 29 January 2018 respectively to defend against the allegation.

PIAM had commenced its oral representations through their counsel on 21 February 2019. Bank Negara Malaysia (BNM)'s Oral Representation took place on 13 May 2019 followed by Oral Representation by a counsel representing ZGIMB and 5 other insurers. PIAM's Competition Economist (RBB Economics) and remaining insurers' counsels completed their Oral Representations on 17 and 18 June 2019.

Taking into account the impact of economic situation arising due to the outbreak of global COVID-19 pandemic, MyCC granted a 25% on the financial penalty imposed. The Company has recognised a provision of RM5.7 million for the penalty imposed in the financial statements for the year ended 31 December 2020.

On 2 September 2022, the Competition Appeal Tribunal (CAT) had allowed the Company to appeal and set aside MyCC's decision.

MyCC has applied to the High Court for leave to apply for judicial review of CAT's decision dated 2 September 2022 and the Company had filed its Affidavit in Opposition in the High Court.

On 16 January 2024, the High Court dismissed MyCC's application to commence judicial review against the CAT's decision. On 15 February 2024, MyCC filed a Notice of Appeal to the Court of Appeal against the High Court's decision. The appeal was heard by the Court of Appeal on 30 April 2026, and judgment is handed down in August 2026 as per Note 13. Pending the assessment of the outcome of the recent Court of Appeal's decision, the provision of RM5.7 million remains in the financial statements as at 30 June 2026.

13. SUBSEQUENT EVENT

On 18 August 2026, the Court of Appeal dismissed MyCC's appeal and upheld the decisions of the CAT and the High Court, thereby confirming the setting aside of MyCC's decision and the related financial penalty. The Company is in the process of obtaining updated legal advice on the implications of the Court of Appeal decision. Pending completion of this assessment, the existing provision of RM5.7 million for the financial penalty has been retained as at 30 June 2026.

14. INVESTMENTS

The table below analyses financial investment carried at fair value:

	30.06.2026 RM'000	31.12.2025 RM'000
Malaysian government papers	320,505	311,900
Corporate debt securities unquoted in Malaysia	808,515	793,060
Real estate investment trusts quoted in Malaysia	109,921	110,308
Controlled structure entity - CIMB-Principal Conservative Bond Fund	1,661,705	1,565,896
	2,900,646	2,781,164

The Company's financial investments are summarised by measurement categories as follows:

	30.06.2026 RM'000	31.12.2025 RM'000
Financial assets at fair value through profit or loss ("FVTPL")	1,771,626	1,676,204
Financial assets at fair value through other comprehensive ("FVOCI")	1,129,020	1,104,960
	2,900,646	2,781,164

15. FAIR VALUE INFORMATION

The carrying amounts of cash and cash equivalents, short-term receivables and payables reasonably approximate their fair value due to relative short-term nature of these financial instruments.

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Level 1 fair value

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

15. FAIR VALUE INFORMATION (CONTINUED)

Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly. These include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in inactive markets, inputs that are observable that are not prices (such as interest rates, credit risks, etc) and inputs that are derived from or corroborated by observable market data.

Transfers between Level 1 and Level 2 fair values

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

Level 3 fair value

Level 3 fair value, if any, is estimated using unobservable inputs for the financial assets and liabilities. The main asset classes in this category are unquoted equity securities, un-rated securities, investment properties and debt securities from organisations in default. The fair value measurement objective remains the same, that is, an exit price from the perspective of the Company. Therefore, unobservable inputs reflect the Company’s own assumptions about the assumptions that market participants would use in pricing the instrument (including assumptions about risk). These inputs are developed based on the best information available, which might include the Company’s own data and judgments.

15. FAIR VALUE INFORMATION (CONTINUED)

Financial instruments and non-financial assets carried at fair value

The following tables show the Company's financial instruments and non-financial assets which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy:

	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
30 June 2026				
Financial assets at FVTPL:				
Real estate investment trusts quoted in Malaysia	109,921	-	-	109,921
Unit trusts unquoted in Malaysia	1,661,705	-	-	1,661,705
	1,771,626	-	-	1,771,626
Financial assets at FVOCI:				
Malaysian Government Securities/ Government Investment Issues	-	320,505	-	320,505
Corporate debt securities	-	818,515	-	818,515
	-	1,129,020	-	1,129,020
Non-financial assets:				
Non-current assets classified as held-for-sale	-	-	2,986	2,986
	-	-	2,986	2,986
31 December 2025				
Financial assets at FVTPL:				
Real estate investment trusts quoted in Malaysia	110,308	-	-	110,308
Unit trusts unquoted in Malaysia	1,565,896	-	-	1,565,896
	1,676,204	-	-	1,676,204
Financial assets at FVOCI:				
Malaysian Government Securities/ Government Investment Issues	-	311,900	-	311,900
Corporate debt securities	-	793,060	-	793,060
	-	1,104,960	-	1,104,960
Non-financial assets:				
Non-current assets classified as held-for-sale	-	-	2,986	2,986
	-	-	2,986	2,986

16. REINSURANCE CONTRACT ASSETS

The roll-forward of net assets for reinsurance contracts held showing assets for remaining coverage and amounts recoverable from incurred claims arising from business ceded to reinsurers, is disclosed in the table below:

	30.06.2026			
	Assets for Remaining Coverage	Amount Recoverable from Incurred Claims		
	Excluding Loss-Recovery Component	Estimates of the Present Value of Future Cash Flows	Risk Adjustment	Total
	RM'000	RM'000	RM'000	RM'000
Reinsurance contract assets as at 1 January	**(11,529)**	**220,679**	**15,136**	**224,286**
Allocation of reinsurance premiums	(77,011)	-	-	(77,011)
Amounts recoverable from reinsurers:				
Actual recovery of insurance service expenses	-	22,350	-	22,350
Changes in amounts recoverable from liabilities for incurred claims	-	(41,885)	(3,015)	(44,900)
Net expenses from reinsurance contracts held	**(77,011)**	**(19,535)**	**(3,015)**	**(99,561)**
Reinsurance finance income	126	2,588	166	2,880
Total changes in the statement of profit or loss and OCI	**(76,885)**	**(16,947)**	**(2,849)**	**(96,681)**
Cash flows:				
Premiums and similar expenses paid	83,068	(1.433)	-	81,635
Amount recovered	-	(22,417)	-	(22,417)
Total cash flows	**83,068**	**(23,850)**	**-**	**59,218**
Other movements	-	-	-	-
Reinsurance contract assets as at 30 June	**(5,346)**	**179,882**	**12,287**	**186,823**

16. REINSURANCE CONTRACT ASSETS (CONTINUED)

The roll-forward of net assets for reinsurance contracts held showing assets for remaining coverage and amounts recoverable from incurred claims arising from business ceded to reinsurers, is disclosed in the table below: (continued)

	31.12.2025			
	Assets for Remaining Coverage	Amount Recoverable from Incurred Claims		
	Excluding Loss-Recovery Component	Estimates of the Present Value of Future Cash Flows	Risk Adjustment	Total
	RM'000	RM'000	RM'000	RM'000
Reinsurance contract assets as at 1 January	**(24,442)**	**315,442**	**17,874**	**308,874**
Allocation of reinsurance premiums	(160,109)	-	-	(160,109)
Amounts recoverable from reinsurers:				
Actual recovery of insurance service expenses	-	64,371	-	64,371
Changes in amounts recoverable from liabilities for incurred claims	-	(99,547)	(3,259)	(102,806)
Net expenses from reinsurance contracts held	**(160,109)**	**(35,176)**	**(3,259)**	**(198,544)**
Reinsurance finance income	250	9,611	521	10,382
Total changes in the statement of profit or loss and OCI	**(159,859)**	**(25,565)**	**(2,738)**	**(188,162)**
Cash flows:				
Premiums and similar expenses paid	172,772	4,010	-	176,782
Amount recovered	-	(73,208)	-	(73,208)
Total cash flows	**172,772**	**(69,198)**	**-**	**103,574**
Reinsurance contract assets as at 31 December	**(11,529)**	**220,679**	**15,136**	**224,286**

17. INSURANCE CONTRACT LIABILITIES

The roll-forward of the net liabilities for insurance contracts issued, showing the liability for remaining coverage and the liability for incurred claims, is disclosed in the table below:

	30.06.2026				
	Liabilities for Remaining Coverage		Liabilities for Incurred Claims		
	Excluding Loss Component	Loss Component	Estimates of the Present Value of Future Cash Flows	Risk Adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Insurance contract liabilities as at 1 January	**454,831**	**1,020**	**1,378,763**	**50,193**	**1,884,807**
Insurance revenue	(583,641)	-	-	-	(583,641)
Insurance service expense:					
Incurred claims and other insurance service expenses	-	-	375,298	-	375,298
Losses from onerous contracts	-	47	-	-	47
Changes to liabilities for incurred claims	-	-	(30,740)	(2,811)	(33,551)
Amortisation of insurance acquisition cash flows	59,626	-	-		59,626
Insurance service result	**(524,015)**	**47**	**344,558**	**(2,811)**	**(182,221)**
Insurance finance expense	726	-	16,926	577	18,229
Total changes in the statement of profit or loss and OCI	**(523,289)**	**47**	**361,484**	**(2,234)**	**(163,992)**
Cash flows					
Premium received	604,603	-	-	-	604,603
Claims and other insurance service expenses paid	-	-	(375,298)	-	(375,298)
Insurance acquisition cash flows paid	(60,957)	-	-	-	(60,957)
Insurance contracts cash flow movements	**543,646**	**-**	**(375,298)**	**-**	**168,348**
Insurance contract liabilities as at 30 June	**475,188**	**1,067**	**1,364,949**	**47,959**	**1,889,163**

17. INSURANCE CONTRACT LIABILITIES (CONTINUED)

The roll-forward of the net liabilities for insurance contracts issued, showing the liability for remaining coverage and the liability for incurred claims, is disclosed in the table below (continued):

	31.12.2025				
	Liabilities for Remaining Coverage		**Liabilities for Incurred Claims**		
	Excluding Loss Component	**Loss Component**	**Estimates of the Present Value of Future Cash Flows**	**Risk Adjustment**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Insurance contract liabilities as at 1 January	**432,093**	**507**	**1,380,336**	**44,977**	**1,857,913**
Insurance revenue	(1,162,014)	-	-	-	(1,162,014)
Insurance service expense:					
Incurred claims and other insurance service expenses	-	-	743,273	-	743,273
Losses from onerous contracts	-	513	-	-	513
Changes to liabilities for incurred claims	-	-	(48,247)	3,770	(44,477)
Amortisation of insurance acquisition cash flows	118,930	-	-	-	118,930
Insurance service result	**(1,043,084)**	**513**	**695,026**	**3,770**	**(343,775)**
Insurance finance expense	1,345	-	46,674	1,446	49,465
Total changes in the statement of profit or loss and OCI	**(1,041,739)**	**513**	**741,700**	**5,216**	**(294,310)**
Cash flows					
Premium received	1,188,127	-	-	-	1,188,127
Claims and other insurance service expenses paid	-	-	(743,273)	-	(743,273)
Insurance acquisition cash flows paid	(123,650)	-	-	-	(123,650)
Insurance contracts cash flow movements	**1,064,477**	**-**	**(743,273)**	**-**	**321,204**
Insurance contract liabilities as at 31 December	**454,831**	**1,020**	**1,378,763**	**50,193**	**1,884,807**

18. CASH UTILISED IN OPERATING ACTIVITIES

	30.06.2026 RM'000	30.06.2025 RM'000
Net profit for the financial period	73,166	79,155
Investment income	(53,915)	(50,270)
Realised gains recorded in profit or loss	(70)	(350)
Fair value losses/(gains) recorded in profit or loss	8,284	(25,728)
Expected credit loss on FVOCI	60	73
Interest income from finance lease receivables	(177)	-
Purchase of financial assets	(196,197)	(226,440)
Proceeds from sale and redemption of financial assets	61,869	124,163
Adjustments for:		
Depreciation of property, plant and equipment	1,553	1,646
Depreciation of right-of-use assets	3,311	1,827
Amortisation of intangible assets	868	876
Lease modifications	(235)	1
Remeasurement for right-of-use assets	22	(73)
Interest expenses on lease liabilities	276	85
Tax expense	15,767	20,912
Operating loss before changes in working capital	(85,418)	(74,123)
Changes in working capital:		
Increase in insurance contract liabilities	7,908	11,888
Decrease) in reinsurance contract assets	36,954	46,096
(Increase) / decrease in other receivables	405	(1,769)
(Decrease) / increase in other liabilities	(32,167)	(12,838)
Cash utilised in from operating activities	(72,318)	(30,746)

19. TOTAL CAPITAL AVAILABLE

The regulated capital of the Company as at 30 June 2026 comprised of Total Capital Available of RM1,065,602,000 (31 December 2025: RM1,054,911,000).

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

	30.06.2026	**31.12.2025**
	RM'000	**RM'000**
Tier 1 Capital		
Paid-up share capital	150,000	150,000
Reserves, including retained earnings	940,799	928,200
	1,090,799	1,078,200
Tier 2 Capital		
Available-for-sale reserves	1,897	5,779
Less:		
Deductions		
Intangible asset	(22,284)	(23,152)
Deferred tax assets	(4,810)	(5,916)
	(27,094)	(29,068)
Total Capital Available	1,065,602	1,054,911

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