Registration No.

198601000381 (149520-U)

TOKIO MARINE INSURANS (MALAYSIA) BERHAD

(Incorporated in Malaysia)

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

Registration No.
198601000381 (149520-U)

TOKIO MARINE INSURANS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

CONDENSED UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	Group 30.6.2026 RM'000	Group 31.12.2025 RM'000	Company 30.6.2026 RM'000	Company 31.12.2025 RM'000
ASSETS					
Property, plant and equipment	10	57,640	52,828	57,640	52,828
Intangible assets		179,943	179,943	179,943	179,943
Financial assets: Fair value through profit or loss	11	210,963	91,192	2,641,841	2,539,971
Financial assets: Fair value through other comprehensive income	12	2,419,703	2,469,095	-	-
Reinsurance contract assets	13	386,077	348,889	386,077	348,889
Financial assets at amortised cost	14	707,434	806,208	602,717	734,118
Other receivables	14	51,944	47,739	51,944	47,739
Cash and bank balances		72,566	42,510	71,808	41,475
Total Assets		4,086,270	4,038,404	3,991,970	3,944,963
EQUITY AND LIABILITIES					
Share capital		403,471	403,471	403,471	403,471
Retained earnings		1,331,804	1,330,621	1,328,359	1,323,789
Other reserves		737	(5,910)	4,182	922
Total Equity		1,736,012	1,728,182	1,736,012	1,728,182
Deferred tax liabilities		30,916	23,445	30,916	23,445
Insurance contract liabilities	15	2,102,353	2,046,153	2,102,353	2,046,153
Provision for taxation		9,383	12,300	9,383	12,300
Third party interests in consolidated fund		125,033	92,884	-	-
Other payables		82,573	135,440	113,306	134,883
Total Liabilities		2,350,258	2,310,222	2,255,958	2,216,781
Total Equity and Liabilities		4,086,270	4,038,404	3,991,970	3,944,963

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

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

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

	Note	Group		Company	
		6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000
Insurance revenue		835,645	733,771	835,645	733,771
Insurance service expenses		(668,271)	(488,463)	(668,271)	(488,463)
Net expense from reinsurance contracts held		(45,620)	(148,560)	(45,620)	(148,560)
Insurance service result		121,754	96,748	121,754	96,748
Interest revenue calculated using the effective interest method		45,216	60,324	12,970	13,222
Investment income		2,504	1,279	49,800	41,745
Realised gain		2,099	4,409	134	-
Unrealised (loss)/gain		(227)	527	(18,128)	33,175
Write back of impairment on financial assets		2	38	-	-
Net Investment income		49,594	66,577	44,776	88,142
Finance expenses from insurance contracts		(31,775)	(31,808)	(31,775)	(31,808)
Finance income from reinsurance contracts held		6,487	7,703	6,487	7,703
Net insurance finance expenses		(25,288)	(24,105)	(25,288)	(24,105)
Net insurance and investment result		146,060	139,220	141,242	160,785
Other operating income		1,637	1,093	1,637	1,093
Other operating expenses		(20,038)	(21,173)	(16,131)	(15,436)
Finance costs		(610)	(669)	(610)	(669)
		(19,011)	(20,749)	(15,104)	(15,012)
PROFIT BEFORE TAXATION		127,049	118,471	126,138	145,773
Taxation	17	(25,240)	(18,213)	(20,942)	(26,040)
PROFIT FOR THE FINANCIAL PERIOD		101,809	100,258	105,196	119,733
Attributable to:					
- Owner of the Company		101,809	100,258	105,196	119,733
BASIC EARNINGS PER SHARE (SEN)	18	25	25	26	30

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

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

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

	Group		Company	
	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000
Profit for the financial period	101,809	100,258	105,196	119,733
Other comprehensive income/(loss):				
Items that may be subsequently reclassified to income statements				
Fair value through other comprehensive income ("FVOCI") reserve				
- Net gain on fair value arising during the financial period	1,057	31,748	-	-
- Write back of impairment transferred to income statements	(2)	(38)	-	-
Net realised gain transferred to income statements	(1,965)	(4,409)	-	-
Insurance finance reserve				
- Finance expenses from insurance contracts	5,496	(5,578)	5,496	(5,578)
- Finance income from reinsurance contracts held	(1,207)	1,385	(1,207)	1,385
	3,379	23,108	4,289	(4,193)
Tax effects	3,268	(6,820)	(1,029)	1,006
	6,647	16,288	3,260	(3,187)
Total comprehensive income for the financial period	108,456	116,546	108,456	116,546
Total comprehensive income attributable:				
- Owner of the Company	108,456	116,546	108,456	116,546

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

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD

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

		Non-distributable			Distributable	
	Share capital RM'000	Revaluation reserve RM'000	Insurance finance reserve RM'000	FVOCI reserve RM'000	Retained earnings RM'000	Total equity RM'000
Group						
At 1 January 2025	403,471	7,196	(2,921)	(17,454)	1,222,963	1,613,255
Profit for the financial period	-	-	-	-	100,258	100,258
Other comprehensive (losses) / income for the financial period	-	-	(3,187)	19,475	-	16,288
Dividend paid	-	-	-	-	(84,370)	(84,370)
At 30 June 2025	403,471	7,196	(6,108)	2,021	1,238,851	1,645,431
At 1 January 2026	403,471	7,196	(6,274)	(6,832)	1,330,621	1,728,182
Profit for the financial period	-	-	-	-	101,809	101,809
Other comprehensive income for the financial period	-	-	3,260	3,387	-	6,647
Dividend paid	-	-	-	-	(100,626)	(100,626)
At 30 June 2026	403,471	7,196	(3,014)	(3,445)	1,331,804	1,736,012

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD
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CONDENSED UNAUDITED STATEMENTS OF CHANGES IN EQUITY FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026 (CONTINUED)

		Non-distributable		Distributable	
	Share capital RM'000	Revaluation reserve RM'000	Insurance finance reserve RM'000	Retained earnings RM'000	Total equity RM'000
Company					
At 1 January 2025	403,471	7,196	(2,921)	1,205,509	1,613,255
Profit for the financial period	-	-	-	119,733	119,733
Other comprehensive losses for the financial period	-	-	(3,187)	-	(3,187)
Dividend paid	-	-	-	(84,370)	(84,370)
At 30 June 2025	403,471	7,196	(6,108)	1,240,872	1,645,431
At 1 January 2026	403,471	7,196	(6,274)	1,323,789	1,728,182
Profit for the financial period	-	-	-	105,196	105,196
Other comprehensive income for the financial period	-	-	3,260	-	3,260
Dividend paid	-	-	-	(100,626)	(100,626)
At 30 June 2026	403,471	7,196	(3,014)	1,328,359	1,736,012

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

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD
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CONDENSED UNAUDITED STATEMENTS OF CASH FLOWS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Group		Company	
	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the financial period	101,809	100,258	105,196	119,733
Adjustment of:				
Property, plant and equipment				
- depreciation	5,116	4,785	5,116	4,785
- gain on disposal	(155)	-	(155)	-
Depreciation for right-of-use (“ROU”) assets	2,961	2,992	2,961	2,992
Amortisation of asset restoration	49	50	49	50
Interest on lease liability	610	669	610	669
Interest on lease receivable	(27)	(27)	(27)	(27)
Unrealised loss/(gain) on fair value through profit or loss (“FVTPL”) financial assets	227	(527)	18,128	(33,175)
Gain on disposal of FVTPL financial assets	(134)	-	(134)	-
Gain on disposal of FVOCI financial assets	(1,965)	(4,409)	-	-
Interest revenue calculated using the effective interest method	(45,216)	(60,324)	(12,970)	(13,222)
Investment income	(2,504)	(1,279)	(49,800)	(41,745)
Write back of impairment on financial assets	(2)	(38)	-	-
Tax expense	25,240	18,213	20,942	26,040
	86,009	60,363	89,916	66,100
Purchases of investments	(437,540)	(470,540)	(140,000)	(100,000)
Proceeds from disposal of investments	346,027	378,477	20,136	-
(Increase)/decrease in reinsurance contract assets	(38,394)	68,811	(38,394)	68,811
Decrease in financial assets at amortised cost	99,453	44,074	132,277	56,912
Increase in other receivables	(4,955)	(691)	(4,955)	(691)
Increase/(decrease) in insurance contract liabilities	61,695	(13,260)	61,695	(13,260)
Decrease in other payables	(62,346)	(12,861)	(31,056)	(16,467)
	49,949	54,373	89,619	61,405

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CONDENSED UNAUDITED STATEMENTS OF CASH FLOWS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Group		Company	
	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000
Tax paid	(17,416)	(14,171)	(17,416)	(14,171)
Investment income received:				
- Interest	67,181	63,440	12,641	12,761
- Dividend	2,504	1,279	49,800	41,745
Interest paid on lease liabilities	(610)	(669)	(610)	(669)
Interest received from lease receivable	27	27	27	27
Net cash generated from operating activities	101,635	104,279	134,061	101,098
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(1,519)	(4,708)	(1,519)	(4,708)
Proceeds from disposal of property, plant and equipment	155	-	155	-
Net cash used in investing activities	(1,364)	(4,708)	(1,364)	(4,708)
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipt of lease receivables	203	423	203	423
Payment of lease liabilities	(1,941)	(2,122)	(1,941)	(2,122)
Dividend paid	(100,626)	(84,370)	(100,626)	(84,370)
Third party interests in consolidated fund	32,149	(2,314)	-	-
Net cash used in financing activities	(70,215)	(88,383)	(102,364)	(86,069)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	30,056	11,188	30,333	10,321
CASH AND CASH EQUIVALENTS AT 1 JANUARY	42,510	66,903	41,475	66,841
CASH AND CASH EQUIVALENTS AT 30 JUNE	72,566	78,091	71,808	77,162
Cash and bank balances	72,566	78,091	71,808	77,162

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TOKIO MARINE INSURANS (MALAYSIA) BERHAD
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CONDENSED UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026
(CONTINUED)

Reconciliation of liabilities arising from financing activities

	Group		Company	
	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000
Lease liabilities				
At 1 January	22,825	26,150	22,825	26,150
Cash flows	(2,551)	(2,791)	(2,551)	(2,791)
Interest charge	610	669	610	669
Lease addition	11,827	594	11,827	594
At 30 June	32,711	24,622	32,711	24,622
Third party interests in consolidated fund				
At 1 January	92,884	88,808	-	-
Cash flows	32,149	(2,314)	-	-
At 30 June	125,033	86,494	-	-

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

1 BASIS OF PREPARATION OF THE CONDENSED UNAUDITED FINANCIAL STATEMENTS

The condensed unaudited financial statements have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting which do not include all the information as required for a full annual financial statement and should, therefore, be read in conjunction with the audited financial statements of the Group and the Company for the financial year ended 31 December 2025.

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The condensed unaudited financial statements have been prepared under the historical cost convention, as modified by the revaluation of leasehold land and buildings, fair value through profit & loss financial assets and fair value through other comprehensive income financial assets.

The preparation of the condensed unaudited financial statements in conformity with MFRS, requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial period. It also requires Directors to exercise their judgment in the process of applying the Group's and the Company's accounting policies. Although these estimates are based on the Directors' best knowledge of current events and actions, actual results may differ from the estimates.

The Group and the Company have adopted the same accounting policies, methods of computations and presentation as the audited financial statements for the financial year ended 31 December 2025, save for the following standards which the Group and the Company have applied for the first time in the financial year beginning on 1 January 2026.

- **Amendments to MFRS 9 and MFRS 7 "Amendments to the Classification and Measurement of Financial instruments"**

  The amendments require financial assets to be derecognised on the date the contractual rights to the cash flows expire and financial liabilities to be derecognised when obligation under the contract is discharged (i.e. the settlement date). In addition, there is an optional exception to derecognise financial liabilities before the settlement date for settlement using electronic payment systems (if specified criteria are met);

  The amendments clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;

  The amendments add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and

  The amendments update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

1 BASIS OF PREPARATION OF THE CONDENSED UNAUDITED FINANCIAL STATEMENTS (CONTINUED)

- **Annual improvements to MFRS Accounting Standards for Enhanced Consistency**

  The annual improvements comprise the following amendments:

  - Amendments to MFRS 1 align the hedge accounting provisions with MFRS 9 requirements and add cross-references for better clarity.

  - Amendments to MFRS 7 on gain or loss on derecognition - obsolete cross-referencing is removed.

    Additionally, the implementation guidance is revised to address the inconsistency within MFRS 7 on disclosure of deferred difference between fair value and transaction price. The amendments also clarify that the credit risk guidance does not cover all MFRS 7 requirements.

  - Amendments to MFRS 9 clarify that the derecognition principle of MFRS 9 should be applied by lessees to account for extinguished lease liabilities.

    In addition, the term "transaction price" as defined in MFRS 15 has also been removed from MFRS 9.

  - Amendments to MFRS 10 resolve an inconsistency in determining whether a party is acting as a de facto agent.

  - Amendments to MFRS 107 replace the term ‘cost method’ which is not a defined term in MFRS.

The above improvements and amendments to the accounting standards implemented during this financial period do not have any significant impact to the Group and the Company.

1 BASIS OF PREPARATION OF THE CONDENSED UNAUDITED FINANCIAL STATEMENTS (CONTINUED)

A number of new standards and amendments to standards and interpretations are effective for the financial year beginning on or after 1 January 2027.

(i) Financial year beginning on or after 1 January 2027

MFRS 18 "Presentation and Disclosure in Financial Statements"

The new MFRS replaces MFRS 101 "Presentation of Financial Statements" and introduces a new structure of profit or loss statement.

(a) Income and expenses are classified into 3 main categories:
  (i) Operating category which typically includes results from the main business activities;
  (ii) Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
  (iii) Financing category that presents income and expenses from financing liabilities.
(b) Entities are required to present two new specified subtotals: 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.

Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.

Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

MFRS 19 "Subsidiaries without Public Accountability: Disclosures"

MFRS 19 is a voluntary MFRS Accounting Standard that provides reduced disclosure requirements for eligible subsidiaries. An eligible entity may elect to apply MFRS 19 if at the end of the reporting period, the entity meets all the following conditions:

- is a subsidiary as defined in MFRS 10;
- does not have public accountability; and
- has an ultimate or intermediate parent that prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards

1 BASIS OF PREPARATION OF THE CONDENSED UNAUDITED FINANCIAL STATEMENTS (CONTINUED)

(i) Financial year beginning on or after 1 January 2027 (continued)

MFRS 19 “Subsidiaries without Public Accountability: Disclosures” (continued)

If an eligible entity elects to apply MFRS 19, it continues to apply the recognition, measurement and presentation requirements in other MFRS Accounting Standards, except for the disclosure requirement, where the “reduced disclosure requirements” of MFRS 19 should be applied.

Eligible subsidiaries that elect to apply MFRS 19 in one reporting period may revoke the election at a subsequent reporting period, and therefore, may elect to apply MFRS 19 more than once. When there is a change in the application of MFRS 19, comparative information is provided for all amounts reported in the current period’s financial statements.

The amendments to standards or interpretations effective for the financial years beginning on or after 1 January 2027 are not expected to have any material financial impact to the financial statements of the Group and the Company in the period when effective, except for the adoption of MFRS 18. Management is currently assessing the detailed implications of applying the new standard on the financial statements of the Group and the Company.

2 COMMENTS ON SEASONALITY OR CYCLICALITY

The Group and the Company are principally engaged in the underwriting of all classes of general insurance business. Its products and services are generally dependent on the performance of the Malaysian economy, customers demand and local market competition. Its business operations were not significantly affected by any seasonal or cyclical factors during the financial period under review.

3 EXCEPTIONAL ITEMS

There were no unusual items affecting the Group's and the Company's assets, liabilities, equity, net income or cash flows.

4 ACCOUNTING ESTIMATES

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current reporting period.

5 ISSUANCE OR REPAYMENT OF DEBIT AND EQUITY SECURITIES

There were no issuances, repurchases and repayment of debt or equity securities during the financial period under review.

6 DIVIDEND PAID

During the six-month financial period ended 30 June 2026, the Company paid a first and final dividend of 0.2494 sen per share amounting to RM100,626,291 in respect of the financial year ended 31 December 2025 on 29 June 2026 and 30 June 2026. (2025: RM84,369,769)

7 EVENTS AFTER THE REPORTING PERIOD

There was no material event or transaction after the reporting period to the date of this announcement, which could affect substantially the results of the Group and the Company for the financial period ended 30 June 2026, in respect of which this announcement is made.

8 EFFECT OF CHANGE IN COMPOSITION

There was no change to the composition of the Group and the Company during the financial period ended 30 June 2026.

9 CONTINGENT LIABILITY AND CONTINGENT ASSET

The Group and Company did not have any contingent liability or contingent asset as at 30 June 2026 that may significantly render the financial results as reported misleading or inappropriate.

10 PROPERTY, PLANT AND EQUIPMENT

The Group's and the Company's property, plant and equipment comprise owned and leased assets.

	Group / Company	
	30.6.2026	31.12.2025
	RM'000	RM'000
Property, plant and equipment owned	22,945	26,542
Right-of-use ("ROU") assets	34,695	26,286
	57,640	52,828

Property, plant and equipment owned

	Furniture and fittings	Motor vehicles	Office equipment and computers	Total
	RM'000	RM'000	RM'000	RM'000
Group / Company				
Cost				
At 1 January 2026	19,398	3,030	90,464	112,892
Additions	943	528	48	1,519
Disposal	-	(325)	(505)	(830)
Write-offs	(1)	-	(213)	(214)
At 30 June 2026	20,340	3,233	89,794	113,367
Accumulated depreciation				
At 1 January 2026	14,786	1,689	69,875	86,350
Charge for the financial period	1,062	247	3,807	5,116
Disposal	-	(325)	(505)	(830)
Write-offs	(1)	-	(213)	(214)
At 30 June 2026	15,847	1,611	72,964	90,422
Net book value				
At 30 June 2026	4,493	1,622	16,830	22,945

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Property, plant and equipment owned (continued)

	Furniture and fittings RM'000	Motor vehicles RM'000	Office equipment and computers RM'000	Total RM'000
Group / Company				
Cost				
At 1 January 2025	17,135	2,973	79,728	99,836
Additions	2,265	528	10,879	13,672
Disposals	-	(471)	-	(471)
Write-offs	(2)	-	(143)	(145)
At 31 December 2025	19,398	3,030	90,464	112,892
Accumulated depreciation				
At 1 January 2025	12,620	1,551	61,212	75,383
Charge for the financial year	2,168	519	8,806	11,493
Disposals	-	(381)	-	(381)
Write-offs	(2)	-	(143)	(145)
At 31 December 2025	14,786	1,689	69,875	86,350
Net book value				
At 31 December 2025	4,612	1,341	20,589	26,542

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Right-of-use ("ROU") assets

	Leasehold land and building RM'000	Properties RM'000	Total RM'000
Group / Company			
Valuation / Cost			
At 1 January 2026	12,000	51,693	63,693
Additions	-	11,370	11,370
At 30 June 2026	12,000	63,063	75,063
Accumulated depreciation			
At 1 January 2026	3,964	33,443	37,407
Charge for the financial period	175	2,786	2,961
At 30 June 2026	4,139	36,229	40,368
Net book value			
At 30 June 2026	7,861	26,834	34,695
Group / Company			
Valuation / Cost			
At 1 January 2025	12,000	51,964	63,964
Additions	-	1,803	1,803
Termination / expiry	-	(2,074)	(2,074)
At 31 December 2025	12,000	51,693	63,693
Accumulated depreciation			
At 1 January 2025	3,615	29,853	33,468
Charge for the financial year	349	5,566	5,915
Termination / expiry	-	(1,976)	(1,976)
At 31 December 2025	3,964	33,443	37,407
Net book value			
At 31 December 2025	8,036	18,250	26,286

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Right-of-use ("ROU") assets (continued)

	Group / Company	
	6 months financial period ended 30.06.2026	6 months financial period ended 30.06.2025
	RM'000	RM'000
Interest expense	610	669
Total cash outflow for leases	(2,551)	(2,791)

The Group and the Company leased various offices and premises. Rental contracts are typically made for fixed periods of 2 to 5 years (31.12.2025: 2 to 5 years) but may have extension options.

The Group and the Company have included the extension options in the measurement of the ROU assets and lease liabilities. These terms are used to maximise operational flexibility in terms of managing contracts.

11 FINANCIAL ASSETS: FAIR VALUE THROUGH PROFIT OR LOSS

	Group		Company	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
	RM'000	RM'000	RM'000	RM'000
Fair value				
Unit trusts	210,963	91,192	210,963	91,192
Controlled structured entities	-	-	2,430,878	2,448,779
	210,963	91,192	2,641,841	2,539,971
Non-current	210,963	91,192	2,641,841	2,539,971

Carrying values of financial assets

	Group	Company
	RM'000	RM'000
At 1 January 2026	91,192	2,539,971
Purchases	140,000	140,000
Disposal	(20,136)	(20,136)
Realised gain	134	134
Fair value loss recorded in income statements	(227)	(18,128)
At 30 June 2026	210,963	2,641,841
At 1 January 2025	80,694	2,257,634
Purchases	10,000	250,000
Fair value gains recorded in income statements	498	32,337
At 31 December 2025	91,192	2,539,971

11 FINANCIAL ASSETS: FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair value of financial assets

	Level 1 RM'000	Level 2 RM'000	Total RM'000
Group			
30 June 2026			
Unit trusts	210,963	-	210,963
Company			
30 June 2026			
Unit trusts	210,963	-	210,963
Controlled structured entities	2,430,878	-	2,430,878
	2,641,841	-	2,641,841
Group			
31 December 2025			
Unit trusts	91,192	-	91,192
Company			
31 December 2025			
Unit trusts	91,192	-	91,192
Controlled structured entities	2,448,779	-	2,448,779
	2,539,971	-	2,539,971

12 FINANCIAL ASSETS: FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	Group		Company	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
	RM'000	RM'000	RM'000	RM'000
Fair value				
Malaysian Government Securities	105,104	127,249	-	-
Government Investment Issues	106,715	130,469	-	-
Corporate debt securities:				
Unquoted	2,182,749	2,185,547	-	-
	2,394,568	2,443,265	-	-
Accrued interest income				
Malaysian Government Securities	588	716	-	-
Government Investment Issues	1,023	1,259	-	-
Corporate debt securities:				
Unquoted	23,524	23,855	-	-
	25,135	25,830	-	-
	2,419,703	2,469,095	-	-
Current	78,899	91,894	-	-
Non-current	2,340,804	2,377,201	-	-
	2,419,703	2,469,095	-	-

Carrying values of financial assets

	Group	Company
	RM'000	RM'000
At 1 January 2026	2,469,095	-
Purchases	297,540	-
Disposals	(325,891)	-
Amortisation of premiums	(3,366)	-
Fair value losses recorded in:		
Other comprehensive income	(14,833)	-
Movement in investment income due and accrued	(2,842)	-
At 30 June 2026	2,419,703	-
At 1 January 2025	2,221,420	-
Purchases	756,806	-
Disposals	(530,577)	-
Amortisation of premiums	(2,780)	-
Fair value gains recorded in:		
Other comprehensive income	26,706	-
Movement in investment income due and accrued	(2,480)	-
At 31 December 2025	2,469,095	-

12 FINANCIAL ASSETS: FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)

Fair value of financial assets

	Level 1 RM'000	Level 2 RM'000	Total RM'000
Group			
30 June 2026			
Malaysian Government Securities	-	105,692	105,692
Government Investment Issues	-	107,738	107,738
Corporate debt securities	-	2,206,273	2,206,273
	-	2,419,703	2,419,703
31 December 2025			
Malaysian Government Securities	-	127,965	127,965
Government Investment Issues	-	131,728	131,728
Corporate debt securities	-	2,209,402	2,209,402
	-	2,469,095	2,469,095

There were no investments held by the Group and the Company that were classified under Level 3 as at 30 June 2026 (31.12.2025: Nil).

Level 1

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include collective investment scheme. The Group and the Company do not adjust the quoted prices for these instruments.

Level 2

Financial instruments that trade in markets that are not considered to be active and are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified under Level 2. These include unquoted fixed income securities.

Level 3

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include private non-quoted securities. As observables prices are not available for those securities, valuation techniques are used to derive the fair value. There were no investments valued using this basis during the financial period.

There were no transfers of financial assets between levels during the financial period.

13 REINSURANCE CONTRACT ASSETS

The following reconciliations show how the carrying amounts of reinsurance contracts changed during the period/year as a result of cash flows and amounts recognised in the statement of profit or loss.

					30.6.2026
	Asset for remaining coverage		Asset for incurred claims		
Group / Company	Excluding loss recovery component	Loss recovery component	Estimate of the 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	**(15,717)**	**12,463**	**312,390**	**39,753**	**348,889**
Changes in the statement of income and OCI					
Allocation of reinsurance premium paid	(125,792)	-	-	-	(125,792)
Amounts recoverable from reinsurers					
Recoveries of incurred claims and other insurance service expenses	-	-	116,047	13,981	130,028
Income on initial recognition of onerous underlying contracts and reversal of loss recovery component	-	(1,724)	-	-	(1,724)
Adjustments to assets for incurred claims	-	-	(37,797)	(13,986)	(51,783)
Effect of changes in non-performance risk of reinsurers	-	-	3,651	-	3,651
	-	(1,724)	81,901	(5)	80,172
Investment components	-	-	-	-	-
Net expenses from reinsurance contracts	(125,792)	(1,724)	81,901	(5)	(45,620)
Net finance income from reinsurance contracts	-	691	4,057	532	5,280
Total changes in the statement of income and OCI	**(125,792)**	**(1,033)**	**85,958**	**527**	**(40,340)**
Cash flows					
Premium paid net of ceding commissions	144,112	-	-	-	144,112
Claims recoveries received	-	-	(66,584)	-	(66,584)
Total cash flows	**144,112**	**-**	**(66,584)**	**-**	**77,528**
Closing assets	**2,603**	**11,430**	**331,764**	**40,280**	**386,077**

13 REINSURANCE CONTRACT ASSETS (CONTINUED)

					31.12.2025
	Asset for remaining coverage		Asset for incurred claims		
Group / Company	Excluding loss recovery component	Loss recovery component	Estimate of the 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	**(15,842)**	**9,760**	**410,628**	**52,038**	**456,584**
Changes in the statement of income and OCI					
Allocation of reinsurance premium paid	(238,448)	-	-	-	(238,448)
Amounts recoverable from reinsurers					
Recoveries of incurred claims and other insurance service expenses	-	-	137,346	13,734	151,080
Income on initial recognition of onerous underlying contracts and reversal of loss recovery component	-	575	-	-	575
Adjustments to assets for incurred claims	-	-	(107,494)	(27,548)	(135,042)
Effect of changes in non-performance risk of reinsurers	-	-	277	-	277
	-	575	30,129	(13,814)	16,890
Investment components	(229)	-	229	-	-
Net expenses from reinsurance contracts	(238,677)	575	30,358	(13,814)	(221,558)
Net finance income from reinsurance contracts	-	2,128	11,889	1,529	15,546
Total changes in the statement of income and OCI	**(238,677)**	**2,703**	**42,247**	**(12,285)**	**(206,012)**
Cash flows					
Premium paid net of ceding commissions	238,802	-	-	-	238,802
Claims recoveries received	-	-	(140,485)	-	(140,485)
Total cash flows	**238,802**	**-**	**(140,485)**	**-**	**98,317**
Closing assets	**(15,717)**	**12,463**	**312,390**	**39,753**	**348,889**

14 FINANCIAL ASSETS AT AMORTISED COST AND OTHER RECEIVABLES

	Group		Company	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
	RM'000	RM'000	RM'000	RM'000
i) Amortised cost				
Fixed and call deposit with licensed financial institutions	700,070	799,626	595,353	727,536
Staff loans	45	52	45	52
Knock-for-knock claims recoveries	1,522	1,365	1,522	1,365
Other receivables	5,797	5,165	5,797	5,165
	707,434	806,208	602,717	734,118
ii) Prepayments	16,378	12,061	16,378	12,061
iv) Assets held under the Malaysian Motor Insurance Pool (MMIP)	35,566	35,678	35,566	35,678
	51,944	47,739	51,944	47,739
	759,378	853,947	654,661	781,857
Current	758,925	853,300	654,208	781,210
Non-current	453	647	453	647
	759,378	853,947	654,661	781,857

15 INSURANCE CONTRACT LIABILITIES

The following reconciliations show how the carrying amounts of insurance contracts changed during the period/year as a result of cash flows and amounts recognised in the statement of profit or loss.

	30.6.2026				
	Liability for remaining coverage		Liability for incurred claims		
Group / Company	Excluding loss component	Loss component	Estimate 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 liabilities	**557,762**	**100,671**	**1,235,144**	**152,576**	**2,046,153**
Changes in the statement of income and OCI					
Insurance revenue	(835,645)	-	-	-	(835,645)
Insurance service expenses					
Incurred claims and other insurance service expenses	-	-	633,846	50,484	684,330
Amortisation of insurance acquisition cash flows	169,012	-	-	-	169,012
Losses and reversal of losses on onerous contracts	-	(14,577)	-	-	(14,577)
Adjustments to liabilities for incurred claims	-	-	(125,263)	(45,231)	(170,494)
	169,012	(14,577)	508,583	5,253	668,271
Investment components	(184)	-	184	-	-
Insurance service result	(666,817)	(14,577)	508,767	5,253	(167,374)
Net finance expenses from insurance contracts	-	7,613	16,682	1,984	26,279
Total changes in the statement of income and OCI	**(666,817)**	**(6,964)**	**525,449**	**7,237**	**(141,095)**
Cash flows					
Premium received	828,241	-	-	-	828,241
Claims and other insurance service expenses paid	-	-	(475,826)	-	(475,826)
Insurance acquisition cash flows	(180,924)	-	-	-	(180,924)
Total cash flows	**647,317**	**-**	**(475,826)**	**-**	**171,491**
Transfer from other payables in the statement of financial position	-	-	25,804	-	25,804
Closing liabilities	**538,262**	**93,707**	**1,310,571**	**159,813**	**2,102,353**

15 INSURANCE CONTRACT LIABILITIES (CONTINUED)

					31.12.2025
	Liability for remaining coverage		Liability for incurred claims		
Group / Company	Excluding loss component	Loss component	Estimate of the present value of future cash flows	Risk adjustment for non-financial risk	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Opening liabilities	**518,222**	**88,487**	**1,248,632**	**156,366**	**2,011,707**
Changes in the statement of income and OCI					
Insurance revenue	(1,514,143)	-	-	-	(1,514,143)
Insurance service expenses					
Incurred claims and other insurance service expenses	-	-	1,084,108	65,284	1,149,392
Amortisation of insurance acquisition cash flows	310,830	-	-	-	310,830
Losses and reversal of losses on onerous contracts	-	(6,774)	-	-	(6,774)
Adjustments to liabilities for incurred claims	-	-	(262,508)	(74,150)	(336,658)
	310,830	(6,774)	821,600	(8,866)	1,116,790
Investment components	(241)	-	241	-	-
Insurance service result	(1,203,554)	(6,774)	821,841	(8,866)	(397,353)
Net finance expenses from insurance contracts	-	18,958	43,024	5,076	67,058
Total changes in the statement of income and OCI	**(1,203,554)**	**12,184**	**864,865**	**(3,790)**	**(330,295)**
Cash flows					
Premium received	1,566,339	-	-	-	1,566,339
Claims and other insurance service expenses paid	-	-	(868,653)	-	(868,653)
Insurance acquisition cash flows	(323,245)	-	-	-	(323,245)
Total cash flows	**1,243,094**	**-**	**(868,653)**	**-**	**374,441**
Transfer to other payables in the statement of financial position	-	-	(9,700)	-	(9,700)
Closing liabilities	**557,762**	**100,671**	**1,235,144**	**152,576**	**2,046,153**

16 SIGNIFICANT RELATED PARTY DISCLOSURES

The related parties of, and their relationship with the Group and the Company as at 30 June 2026, are as follows:

Major related parties	Country of incorporation	Relationship
Tokio Marine Holdings Inc ("TMH")	Japan	Ultimate holding corporation
Tokio Marine & Nichido Fire Insurance Co. Ltd. ("TMNF")	Japan	Penultimate holding corporation
Tokio Marine Asia Pte. Ltd. ("TM Asia")	Singapore	Immediate holding corporation
Tokio Marine Insurance Singapore Ltd	Singapore	Related corporation

In the normal course of business, the Group and the Company undertake at agreed terms and prices, various transactions with their holding corporation and other corporations deemed related parties by virtue of being subsidiaries of its holding corporations.

The significant related party transactions during the financial period and balances as at the end of the financial period between the Group and the Company, and their related parties are set out below:

Income/(Expenses)	Group / Company	
	6 months financial period ended 30.6.2026	6 months financial period ended 30.6.2025
	RM'000	RM'000
Transactions with penultimate holding corporation:		
Premium ceded	(23,822)	(24,194)
Claims recoveries and paid	27,727	20,308
Commission received	3,920	4,122
Transactions with related corporations:		
Premium ceded	(27,652)	(26,981)
Claims recoveries and paid	6,797	4,582
Commission received	4,284	4,150

	Group / Company	
	30.6.2026	31.12.2025
	RM'000	RM'000
Insurance payables		
Reinsurance premiums due to penultimate holding corporation	(27,993)	(33,626)
Reinsurance premiums due to related corporations	(37,309)	(35,709)

17 BASIC EARNINGS PER SHARE (SEN)

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

	Group		Company	
	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000	6 months financial period ended 30.6.2026 RM'000	6 months financial period ended 30.6.2025 RM'000
Profit attributable to ordinary equity holders	101,809	100,258	105,196	119,733
Weighted average number of shares in issue	403,471	403,471	403,471	403,471
Basic earnings per share (sen)	25	25	26	30

There have been no other transactions involving ordinary shares between the reporting date and the date of completion of these financial statements.

No diluted earnings per share is disclosed in these financial statements as there are no dilutive potential ordinary shares.

18 REGULATORY CAPITAL REQUIREMENTS

Regulatory capital is the minimum amount of assets that must be held throughout the financial year to meet statutory solvency requirements governed under the Risk-Based Capital Framework (“Framework”). As part of the statutory requirements, the Company is required to provide a capital position on a quarterly basis to Bank Negara Malaysia.

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

	Company	
	30.6.2026	31.12.2025
	RM’000	RM’000
Eligible Tier 1 Capital		
Share capital (paid-up)	403,471	403,471
Retained earnings*	1,252,184	1,246,987
	1,655,655	1,650,458
Tier 2 Capital		
Revaluation reserve	7,196	7,196
Amounts deducted from Capital	(179,943)	(179,943)
Total Capital Available	1,482,908	1,477,711

* Retained earnings as computed under the Framework is different from the Retained earnings computed under MFRS 17 and will not agree to the amount stated in the Statement of Financial Position.

The Company has met the minimum capital requirements specified in the Framework for the financial period ended 30 June 2026 and financial year ended 31 December 2025.