Great Eastern Life Assurance (Malaysia) Berhad

198201013982 (93745-A)
(Incorporated in Malaysia)

Interim Condensed Financial Statements
For the six months ended 30 June 2026

198201013982 (93745-A)

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia)

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GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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Statement by Directors

We, Siew Kah Toong and Ou Shian Waei, being two of the directors of Great Eastern Life Assurance (Malaysia) Berhad, do hereby state that, in the opinion of the Directors, the accompanying interim condensed financial statements set out on pages 2 to 57 are drawn up in accordance with Malaysian Financial Reporting Standard 134: Interim Financial Reporting ("MFRS 134") and International Accounting Standard 34: Interim Financial Reporting ("IAS 34"), and Bank Negara Malaysia's policy document on Financial Reporting [BNM/RH/PD 032-13] dated 29 April 2022 so as to give a true and fair view of the financial position of the Company as at 30 June 2026 and of the results and cash flows of the Company for the period then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 30 July 2026.

Siew Kah Toong

Ou Shian Waei

Kuala Lumpur

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GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia)

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Assets			
Property and equipment			
- Owned		298,448	297,025
- Right-of-use assets		16,428	16,939
Intangible assets		176,438	183,914
Investment properties		962,000	962,000
Investments	10	97,859,238	99,257,099
Loans		205,730	204,801
Derivatives	12	6,077	4,355
Reinsurance contract assets	11	593,365	439,296
Insurance contract assets	11	16,357	18,589
Current tax asset		164,022	143,888
Other receivables		915,887	801,791
Cash and cash equivalents		2,600,287	2,046,812
Total assets		103,814,277	104,376,509
Equity			
Share capital		100,000	100,000
Retained earnings		3,916,702	3,610,125
Other comprehensive income fair value reserves		293,390	355,381
Insurance/reinsurance finance reserve		(142,514)	(132,266)
Total equity		4,167,578	3,933,240
Liabilities			
Insurance contract liabilities	11	95,619,256	96,115,225
Reinsurance contract liabilities	11	248,223	233,591
Derivatives	12	1,066	7,948
Borrowings		500,000	500,000
Agents' retirement benefits		1,177,941	1,161,876
Deferred tax liabilities		1,318,611	1,096,450
Other financial liabilities		102,549	579,640
Lease liabilities		1,602	2,073
Other payables		677,451	746,466
Total liabilities		99,646,699	100,443,269
Total equity and liabilities		103,814,277	104,376,509

The accompanying notes form an integral part of the financial statements.

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GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Note	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Insurance service revenue	13	4,460,875	4,341,332
Insurance service expenses	15	(3,079,293)	(3,227,655)
Net (expenses)/income from reinsurance contracts held		(51,796)	16,771
Insurance service result		1,329,786	1,130,448
Interest income on			
Financial assets not measured at FVTPL		147,742	176,340
Financial assets measured at FVTPL		1,112,834	1,073,149
Other investment income		700,858	642,512
Rental income		41,828	36,824
Gain/(Loss) on exchange differences		7,383	(196,100)
Net realised gains and losses		39,511	(158,816)
Net fair value gains and losses		(561,569)	(261,625)
Decrease in provision for impairment of:			
Other receivables		192	480
Investments		18,841	3,334
Net investment income	14	1,507,620	1,316,098
Net finance expenses from insurance contracts issued		(1,480,719)	(1,311,018)
Net finance income/(expense) from reinsurance contracts held		4,330	(4,048)
Net insurance finance expenses	14	(1,476,389)	(1,315,066)
Net investment and insurance result		1,361,017	1,131,480
Other revenue		1,692	528
Other expenses	15	(25,397)	5,213
Other income and expenses		(23,705)	5,741
Profit before taxation		1,337,312	1,137,221
Taxation	16	(332,017)	(254,421)
Net profit for the period		1,005,295	882,800
Earnings per share (sen)			
Basic and diluted		1,005	883

The accompanying notes form an integral part of the financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2026

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Net profit for the period	1,005,295	882,800
Other comprehensive (loss)/income:		
Other comprehensive income/(loss) that will not be reclassified to statement of profit or loss in subsequent periods:		
Net loss on equity instrument designated at fair value through other comprehensive income ("FVOCI")	(2,666)	(14,079)
Tax effects thereon	3,177	2,956
Net other comprehensive income/(loss) that will not be reclassified to statement of profit or loss in subsequent periods (net of tax)	510	(11,123)
Other comprehensive (loss)/income that may be reclassified to statement of profit or loss in subsequent periods:		
Debt instruments at FVOCI:		
Net (loss)/gain arising during the period	(44,597)	100,272
Changes in allowance for Expected Credit Loss ("ECL")	(10,115)	2,060
Net realised gain transferred to statement of profit or loss	(12,993)	(6,443)
	(67,705)	95,889
Net insurance financial result		
Finance income from insurance contracts issued	21,226	54,647
Finance (expense)/income from reinsurance contracts held	(32,364)	12,120
	(11,138)	66,767
Tax effects thereon	7,376	(14,299)
Net other comprehensive (loss)/income that may be reclassified to statement of profit or loss in subsequent periods (net of tax)	(71,467)	148,357
Other comprehensive (loss)/income for the period, net of tax	(70,957)	137,234
Total comprehensive income for the period, net of tax	934,338	1,020,034

The accompanying notes form an integral part of the financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Attributable to shareholders of the Company				
		Other reserves			
	Share Capital RM'000	Fair Value Reserves RM'000	Insurance/ reinsurance finance reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 1 January 2025	100,000	218,368	(151,983)	3,200,344	3,366,729
Net profit for the period	-	-	-	882,800	882,800
Other comprehensive income for the period	-	75,809	61,425	-	137,234
Total comprehensive income for the period	-	75,809	61,425	882,800	1,020,034
Transfer of fair value reserve of equity instruments designated at FVOCI (net of tax) (Note 10(a))	-	(1,477)	-	1,477	-
Dividends paid during the period (Note 6)	-	-	-	(755,000)	(755,000)
Balance as at 30 June 2025	100,000	292,700	(90,558)	3,329,621	3,631,763
Balance as at 1 January 2026	100,000	355,381	(132,266)	3,610,125	3,933,240
Net profit for the period	-	-	-	1,005,295	1,005,295
Other comprehensive loss for the period	-	(60,709)	(10,248)	-	(70,957)
Total comprehensive (loss)/income for the period	-	(60,709)	(10,248)	1,005,295	934,338
Transfer of fair value reserve of equity instruments designated at FVOCI (net of tax) (Note 10(a))	-	(1,282)	-	1,282	-
Dividends paid during the period (Note 6)	-	-	-	(700,000)	(700,000)
Balance as at 30 June 2026	100,000	293,390	(142,514)	3,916,702	4,167,578

The accompanying notes form an integral part of the financial statements.

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GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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CONDENSED STATEMENT OF CASH FLOW
FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Note	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Profit before taxation attributable to shareholders		1,337,312	1,137,221
Adjustments for non-cash items:			
Investment income		(1,961,434)	(1,892,001)
Rental income		(41,828)	(36,824)
Realised losses/(gains) recorded in the statement of profit or loss		(39,511)	158,816
Fair value losses/(gains) recorded in the statement of profit or loss		561,569	261,625
Depreciation of:			
- property and equipment		14,709	12,899
- right-of-use assets		451	251
Amortisation of:			
- right-of-use assets		61	65
- intangible assets		25,968	17,532
Impairment loss on/(write-back of):			
Other receivables		(192)	(480)
Investments		(18,841)	(3,334)
Changes in agents' retirement benefit		61,201	37,587
Property and equipment written-off		5,053	-
Realised foreign exchange gain on disposal of investments		63,388	(14,784)
Unrealised exchange loss/(gain) on derivatives		(1,639)	918
Unrealised exchange loss/(gain) on investments		(79,173)	204,627
Changes in insurance and reinsurance contract assets/liabilities		169,016	215,880
Finance cost		34	30
Cash flow before working capital changes		96,144	100,028
Changes in working capital:			
Other debtors			
Increase in other receivables		(93,941)	(489)
Other creditors			
Decrease in other financial liabilities		(477,091)	(71,298)
Decrease in other payables		(69,015)	(98,567)
Cash used in operating activities		(543,903)	(70,326)

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GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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CONDENSED STATEMENT OF CASH FLOW (CONT'D.)
FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Note	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Insurance services paid		(812,684)	(353,926)
Premiums received		5,203,825	5,083,749
Claims and other expenses paid		(4,966,816)	(4,569,083)
Insurance acquisition cash flows		(830,426)	(814,949)
RI Premiums paid		(503,692)	(128,110)
RI amounts received		284,425	74,467
Dividend/distribution income received		674,679	586,402
Interest/profit income received		1,269,832	1,251,658
Rental income on investment properties received		41,454	35,243
Agents' retirement benefits paid		(45,136)	(42,198)
Income tax paid		(120,081)	(246,708)
Net cash flows generated from operating activities		464,161	1,160,145
Investing activities			
Proceeds from disposal of property and equipment		-	45
Purchase of property and equipment		(21,385)	(12,934)
Purchase of intangible assets		(18,292)	(17,911)
Proceeds from disposal of intangible assets		-	22
Purchase of investment properties		-	(20)
Purchases of FVTPL financial investments		(7,824,817)	(11,328,808)
Proceeds from disposals/maturities of FVTPL financial investments		8,310,143	10,277,586
Purchases of FVOCI financial investments		(1,006,540)	(1,976,443)
Proceeds from disposals/maturities of FVOCI financial investments		1,342,913	1,717,988
Decrease in LAR		7,797	13,993
Net cash flows used in investing activities		789,819	(1,326,482)
Financing activities			
Dividends paid to equity holder		(700,000)	(755,000)
Payment of principal portion of lease liabilities		(505)	(231)
Net cash flows used in financing activities		(700,505)	(755,231)
Net increase/(decrease) in cash and cash equivalents		553,475	(921,568)
Cash and cash equivalents at beginning of period		2,046,812	3,288,389
Cash and cash equivalents at end of period		2,600,287	2,366,821
Cash and cash equivalents comprise of:			
Cash and bank balances		1,148,737	1,370,221
Short term deposits with original maturity periods of less than 3 months		1,451,550	996,600
		2,600,287	2,366,821

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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CONDENSED STATEMENT OF CASH FLOW (CONT'D.)
FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Note	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Reconciliation of liabilities arising from financing activities:			
Lease liabilities			
Beginning of period		2,073	1,612
Additions		-	-
Payment of lease liabilities		(505)	(231)
Interest expense on lease liabilities (Note 15)		34	30
End of period		1,602	1,411

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

The accompanying notes form an integral part of the financial statements.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS - 30 JUNE 2026

1. MATERIAL ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The interim condensed financial statements of Great Eastern Life Assurance (Malaysia) Berhad ("the Company") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting as issued by the Malaysian Accounting Standards Board ("MASB") and International Accounting Standard ("IAS") 34 - Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB").

The interim condensed financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

As at the reporting date, the Company has met the minimum capital adequacy requirements as prescribed under the Risk-Based Capital ("RBC") Framework issued by Bank Negara Malaysia ("BNM").

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

The notes attached to the interim condensed 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.

The interim condensed financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

1. MATERIAL ACCOUNTING POLICIES (CONT'D.)

1.2 CHANGES IN ACCOUNTING POLICIES

New and amended standards and interpretations

The material accounting policies in these interim condensed financial statements are consistent with those adopted in the financial statements for the financial year ended 31 December 2025, except for the adoption of the following standards, amendments to standards and interpretation of standards:

On 1 January 2026, the Company adopted the following amended MFRS mandatory for annual financial periods beginning on or after 1 January 2026.

- Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*
- Amendments to MFRS 7 *Financial Instruments : Disclosures*
- Amendments to MFRS 9 *Financial Instruments*
- Amendments to MFRS 10 *Consolidated Financial Statements*
- Amendments to MFRS 107 *Statement of Cash Flows*
- Amendments to MFRS 9 and MFRS 7 *Amendments to the Classification and Measurement of Financial Instruments*
- Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity*

The adoption of the amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 did not have any significant effects on the interim condensed financial statements upon their initial recognition.

Standards issued but not yet effective

The following are standards, amendments to standards and interpretations to standards issued by MASB, but not yet effective, up to the date of issuance of the Company's financial statements. The Company intends to adopt these standards, amendments to standards and interpretations to standards, if applicable, when they become effective:

Effective for financial periods beginning on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange*

Deferred

- Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

Management expects that the adoption of the above standards, amendments to standards and interpretations to standards issued by MASB, but not yet effective, will have no material impact on the financial statements in the period of initial application except for MFRS 18 as it has impact on presentation and disclosure, in particular those related to the Statement of Profit or Loss and additional disclosures required for management-defined performance measures. The Company is currently assessing the detailed implication of applying the new standard on the financial statements.

2. SEASONALITY OF OPERATIONS

The business and operations of the Company were not materially affected by any seasonal or cyclical fluctuations during the interim financial period.

3. UNUSUAL ITEMS

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

4. CHANGE IN ESTIMATES

There were no significant changes in the bases used for applying accounting estimates of the Company for the interim financial period.

5. DEBT AND EQUITY SECURITIES

There were no issuance, repurchase and repayment of debt and equity securities by the Company during the interim financial period.

6. DIVIDENDS

A final single tier dividend of RM7.00 (2024: RM7.55) per ordinary share on 100,000,005 ordinary shares amounting to RM700,000,000 (2024: RM755,000,000) for the financial year ended 31 December 2025 was approved at the last Annual General Meeting held on 9 April 2026 and this dividend was paid in full on 22 May 2026.

7. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD

There are no material events subsequent to the end of the interim reporting period that have not been reflected in the interim condensed financial statements.

8. CHANGES IN THE COMPOSITION OF THE COMPANY

There is no change in the composition of the Company during the interim financial period.

9. PROPERTY AND EQUIPMENT

During the six months ended 30 June 2026, the Company acquired assets with a cost of RM21,384,777 (the six months ended 30 June 2025: RM12,934,299).

10. INVESTMENTS

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Malaysian government securities	16,482,649	17,697,346
Debt securities	44,189,007	44,618,713
Equity securities	28,758,838	28,994,899
Unit and property trust funds	5,941,003	5,443,379
Investment in subsidiary:		
Collective investment scheme	2,487,741	2,502,762
	97,859,238	99,257,099
The Company's financial investments are summarised by categories as follows:		
FVOCI (Note 10(a))	7,117,964	7,504,267
FVTPL (Note 10(b))	90,741,274	91,752,832
	97,859,238	99,257,099
The following investments mature after 12 months:		
FVOCI	5,571,339	5,505,204
FVTPL	53,737,277	53,279,288
	59,308,616	58,784,492

(a) FVOCI

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
At Fair Value:		
Equity securities:		
Quoted in Malaysia		
- Kuala Lumpur Stock Exchange	850,251	744,469
Quoted outside Malaysia		
- Singapore Exchange	296,895	280,810
- Hong Kong Exchange	332,105	345,825
Unquoted in Malaysia	67,381	66,595
Malaysian government securities	1,346,312	1,347,449
Debt securities:		
Unquoted in Malaysia	4,225,020	4,719,119
	7,117,964	7,504,267

10. INVESTMENTS (CONT'D.)

(a) FVOCI (CONT'D)

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
By sector		
Agriculture	28,569	31,655
Automotive Manufactures	10,781	23,047
Banks	579,305	486,284
Beverages	81,345	77,644
Computers	-	-
Commercial Services	41,590	30,997
Distribution & Wholesale	17,298	21,789
Electric Companies	1,464	686
Electronics	25,531	22,621
Engineering & Construction	91,469	86,155
Entertainment	8,917	12,196
Financial Services	70,319	66,547
Food	8	-
Gas	29,017	30,013
Holding Companies	77,277	75,132
Investment Companies	22,720	22,367
Lodging	4,101	6,179
Mining	27	-
Multi Industry	24,526	27,045
Oil & Gas Producers	88,378	85,430
Private Equity	12,440	14,333
Real Estate	39,162	41,668
Retail	29,305	28,822
Telecommunications	196,951	177,548
Transportation	66,132	69,541
	1,546,632	1,437,699

During the financial period ended 30 June 2026, the Company sold listed equity securities as the underlying investments are no longer aligned with the Company's long-term investment strategy. These investments had a fair value of RM158,819,647 (June 2025: RM168,237,132) at the date of disposal. The cumulative gain on disposal (net of tax) of RM1,282,462 (June 2025: cumulative gain on disposal (net of tax) of RM1,477,000) was reclassified from fair value reserve to retained earnings.

10. INVESTMENTS (CONT'D.)

(b) FVTPL

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
At Fair Value:		
Mandatorily measured:		
Equity securities:		
Quoted in Malaysia	23,812,847	24,042,397
Quoted outside Malaysia	2,572,232	2,832,228
Unquoted in Malaysia	827,127	682,575
Debt securities:		
Quoted outside Malaysia	232,977	209,379
Unquoted in Malaysia	5,605,219	5,431,077
Unquoted outside Malaysia	166,021	148,288
Unit and property trust funds:		
Quoted in Malaysia	637,956	654,133
Quoted outside Malaysia	667,266	586,931
Unquoted in Malaysia	606,131	556,677
Unquoted outside Malaysia	4,029,650	3,645,638
Collective investment schemes - subsidiary		
Unquoted in Malaysia	2,487,741	2,502,762
	41,645,167	41,292,085
Designated upon initial recognition:		
Malaysian government securities	15,136,337	16,349,897
Debt securities:		
Unquoted in Malaysia	33,920,560	34,070,263
Unquoted outside Malaysia	39,210	40,587
	49,096,107	50,460,747
	90,741,274	91,752,832

10. INVESTMENTS (CONT'D.)

(c) Investment in subsidiary - collective investment scheme

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
At fair value:		
FVTPL (Note 10(b))	2,487,741	2,502,762

Details of the Company's investment in subsidiary - collective investment scheme in Malaysia are as follows:

Name of wholesale unit trust fund	Principal activities	% of ownership interest held by the Company 30 Jun 2026	 31 Dec 2025
AHAM Wholesale Equity Fund 2 (i)	Investment in equity and collective investment schemes	99.54%	99.54%
AHAM Wholesale Income Fund (ii)	Investment in debt securities and money market	97.21%	97.33%
AmInstitutional Income Bond SRI (iii)	Investment in debt securities and money market	88.32%	81.57%

The Company has determined that it has control over the Fund, based on the following rationale:

(i) By virtue of clause 16.1.2 of the Deed signed between TMF Trustees Malaysia Berhad ("the Trustee") and Affin Hwang Asset Management Berhad ("the Fund Manager"), the Unitholders of the Fund may apply to the Fund Manager to summon a meeting for any purpose, without limitation, for the purpose of requiring the retirement or removal of the Fund Manager.

(ii) By virtue of clause 17.1.2 of the Trust Deed signed between TMF Trustees Malaysia Berhad ("the Trustee") and Affin Hwang Asset Management Berhad ("the Fund Manager"), the Unitholders of the Fund may apply to the Fund Manager to summon a meeting for any purpose, without limitation, for the purpose of requiring the retirement or removal of the Fund Manager.

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10. INVESTMENTS (CONT'D.)

(c) Investment in subsidiary - collective investment scheme (Cont'd.)

The Company has determined that it has control over the Fund, based on the following rationale: (Cont'd.)

(iii) By virtue of clause 17.1.2 of the Deed signed between AmanahRaya Trustees Berhad ("the Trustee") and AmFunds Management Berhad ("the Fund Manager"), the Unitholders of the Fund may apply to the Fund Manager to summon a meeting for any purpose, without limitation, for the purpose of requiring the retirement or removal of the Fund Manager.

The Company has determined that it is able to exert its power in order to influence returns from its investment in the Fund by virtue of clause 16.1.2 and 17.1.2 as disclosed above.

The Company by virtue of holding the units in the Fund also has exposure, or rights to variable returns from the investment.

(d) Provision for ECL

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instruments.

	30 Jun 2026			
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
Loans at amortised cost				
Opening balance	33	12,611	-	12,644
Net remeasurement of loss allowance	-	(6,539)	-	(6,539)
Financial assets that have been derecognised	(13)	(197)	-	(210)
Changes in models/risk parameters	(1)	(1,977)	-	(1,978)
Closing balance	19	3,898	-	3,917

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10. INVESTMENTS (CONT'D.)

(d) Provision for ECL (Cont'd.)

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instruments. (Cont'd.)

	31 Dec 2025			
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
Loans at amortised cost				
Opening balance	29	17,365	-	17,394
Net remeasurement of loss allowance	25	(3,903)	-	(3,878)
Financial assets that have been derecognised	(40)	(1,769)	-	(1,809)
Changes in models/risk parameters	19	918	-	937
Closing balance	33	12,611	-	12,644

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10. INVESTMENTS (CONT'D.)

(d) Provision for ECL (Cont'd.)

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instruments. (Cont'd.)

	30 Jun 2026			
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
	RM'000	RM'000	RM'000	RM'000
Debt investment securities at FVOCI				
Opening balance	13,743	7,834	-	21,577
Transfer to lifetime ECL not credit-impaired	(106)	106	-	-
Additional loss allowance due to transfer	-	321	-	321
Net remeasurement of loss allowance	108	(69)	-	39
New financial assets purchased	2,707	-	-	2,707
Financial assets that have been derecognised	(1,814)	(7,331)	-	(9,145)
Changes in models/risk parameters	(3,886)	(150)	-	(4,036)
Closing balance	10,752	711	-	11,463

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10. INVESTMENTS (CONT'D.)

(d) Provision for ECL (Cont'd.)

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instruments. (Cont'd.)

	31 Dec 2025			
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
	RM'000	RM'000	RM'000	RM'000
Debt investment securities at FVOCI				
Opening balance	8,398	8,365	-	16,763
Transfer to lifetime ECL not credit-impaired	(12)	12	-	-
Additional loss allowance due to transfer	-	132	-	132
Net remeasurement of loss allowance	92	(1,345)	-	(1,253)
New financial assets purchased	6,044	-	-	6,044
Financial assets that have been derecognised	(2,979)	(109)	-	(3,088)
Changes in models/risk parameters	2,200	779	-	2,979
Closing balance	13,743	7,834	-	21,577

The above loss allowance as at 30 June 2026 for debt securities at FVOCI is not recognised in the statement of financial position because the carrying amount of debt securities at FVOCI is their fair value.

11. INSURANCE AND REINSURANCE CONTRACTS

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

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Insurance contracts issued		
Insurance contract liabilities	95,619,256	96,115,225
Insurance contract assets	16,357	18,589
Total insurance contracts issued	95,602,899	96,096,636
Reinsurance contracts held		
Reinsurance contract assets	593,365	439,296
Reinsurance contract liabilities	248,223	233,591
Total reinsurance contracts held	345,142	205,705

Detailed reconciliations of changes in insurance contract balances during the period are included in Notes 11.1.

The carrying amounts disclosed above approximate fair values due to their relatively short term nature.

11. INSURANCE AND REINSURANCE CONTRACTS (CONT'D.)

11.1 Life insurance - insurance contracts issued

11.1.1 Movements in insurance contract balances

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Insurance contract liabilities as at 1 January	96,115,225	93,105,215
Insurance contract assets as at 1 January	(18,589)	(16,317)
Net insurance contract liabilities as at 1 January	96,096,636	93,088,898
Insurance revenue	(4,460,875)	(8,885,768)
Insurance service expenses	3,079,293	7,101,472
Insurance service result	(1,381,582)	(1,784,296)
Insurance finance income	1,459,493	5,103,404
Total changes in the statement of profit or loss and OCI	77,911	3,319,108
Cash flows		
Premiums received	5,203,825	10,850,650
Claims and other expenses paid	(4,966,816)	(9,578,763)
Insurance acquisition cash flows	(830,426)	(1,637,115)
Total cash flows	(593,417)	(365,228)
Other movements	21,769	53,858
Net insurance contract liabilities as at 30 June/31 December	95,602,899	96,096,636
Insurance contract liabilities as at 30 June/31 December	95,619,256	96,115,225
Insurance contract assets as at 30 June/31 December	(16,357)	(18,589)
Net insurance contract liabilities as at 30 June/31 December	95,602,899	96,096,636

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11. INSURANCE AND REINSURANCE CONTRACTS (CONT'D.)

11.2 Life insurance - reinsurance contracts issued

11.2.1 Movements in reinsurance contract balances

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Reinsurance contract assets as at 1 January	439,296	239,175
Reinsurance contract liabilities as at 1 January	(233,591)	(237,017)
Net reinsurance contract assets/(liabilities) as at 1 January	205,705	2,158
Allocation of reinsurance premiums	(258,099)	(468,300)
Amounts recoverable from reinsurers	206,303	531,362
Net income/(expenses) from reinsurance contracts held	(51,796)	63,062
Net finance income from reinsurance contracts held	(28,034)	(3,034)
Total changes in the statement of profit or loss and OCI	(79,830)	60,028
Cash flows		
Premiums paid	503,692	507,769
Amounts received	(284,425)	(364,250)
Total cash flows	219,267	143,519
Other movements	-	-
Net reinsurance contract assets as at 30 June/31 December	345,142	205,705
Relnsurance contract assets as at 30 June/31 December	593,365	439,296
Relnsurance contract liabilities as at 30 June/31 December	(248,223)	(233,591)
Net reinsurance contract assets as at 30 June/31 December	345,142	205,705

12. DERIVATIVES

	Asset		Liability	
	Notional Principal RM'000	Fair Value RM'000	Notional Principal RM'000	Fair Value RM'000
30 June 2026				
Derivatives held for trading:				
Interest Rate Swap	100,000	2,316	330,000	503
Forward Foreign Exchange	309,963	3,761	54,226	563
	409,963	6,077	384,226	1,066
31 Dec 2025				
Derivatives held for trading:				
Interest Rate Swap	150,000	2,260	-	-
Bond Forward	40,000	308	440,000	7,720
Forward Foreign Exchange	287,001	1,787	54,001	228
	477,001	4,355	494,001	7,948

13. INSURANCE REVENUE

The table below presents an analysis of the total insurance revenue recognised in the period:

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Life insurance contracts		
Contracts not measured under the PAA		
Amounts relating to the changes in the liability for remaining coverage:		
- Expected incurred claims and other insurance service expenses	2,901,661	2,817,073
- Change in the risk adjustment for non-financial risk for the risk expired	628,505	646,662
- CSM recognised in profit or loss for the services provided	543,574	513,509
Insurance acquisition cash flows recovery	387,135	364,088
Insurance revenue from contracts not measured under the PAA	4,460,875	4,341,332
Insurance revenue from contracts measured under the PAA	-	-
Total insurance revenue	4,460,875	4,341,332

14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period:

From 1 Jan 2026 to 30 Jun 2026		Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
Investment income				
Interest income	14.1	1,260,576	-	1,260,576
Other investment income	14.2	228,011	(70,371)	157,640
Decrease in provision for impairment of financial assets		19,033	-	19,033
Total investment income		1,507,620	(70,371)	1,437,249
Finance expenses from insurance contracts issued	14.3	(1,480,719)	21,226	(1,459,493)
Finance income from reinsurance contracts held	14.4	4,330	(32,364)	(28,034)
Net insurance finance expenses		(1,476,389)	(11,138)	(1,487,527)
Total net investment and insurance financial result		31,231	(81,509)	(50,278)

14.1 Interest income

Financial assets not measured at FVTPL			
Financial assets measured at FVOCI	120,047	-	120,047
Financial assets measured at AC	27,695	-	27,695
Total interest income calculated using the effective interest rate	147,742	-	147,742
Financial assets measured at FVTPL	1,112,834	-	1,112,834
Total interest income	1,260,576	-	1,260,576

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14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT (CONT'D.)

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period: (Cont'd.)

From 1 Jan 2026 to 30 Jun 2026 (Cont'd.)	Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
14.2 Other investment income			
Underlying assets for contracts with direct participation features			
Dividend income			
- Financial assets measured at FVTPL	621,240	-	621,240
Changes in fair value of investments			
- Mandatorily measured at FVTPL	(95,178)	-	(95,178)
- Designated as at FVTPL	(450,556)	-	(450,556)
Net loss on sale of financial assets measured at FVTPL	35,771	-	35,771
Rental income	44,253	-	44,253
Loss on exchange differences	6,380	-	6,380
	161,910	-	161,910
Other investments			
Dividend income			
- Financial assets measured at FVOCI	42,724	-	42,724
- Financial assets measured at FVTPL	36,894	-	36,894
Changes in fair value of investments			
- Mandatorily measured at FVTPL	(5,880)	-	(5,880)
- Designated as at FVTPL	(9,955)	-	(9,955)
- Measured at FVOCI	-	(47,263)	(47,263)

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14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT (CONT'D.)

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period: (Cont'd.)

From 1 Jan 2026 to 30 Jun 2026 (Cont'd.)	Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
14.2 Other investment income (Cont'd.)			
Other investments			
Net gain on sale of financial assets measured at FVTPL	(9,253)	-	(9,253)
Net gain/(loss) on sale of financial assets measured at FVOCI	12,993	(12,993)	-
Changes in allowance for expected credit losses	-	(10,115)	(10,115)
Rental income	(2,425)	-	(2,425)
Loss on exchange differences	1,003	-	1,003
	66,101	(70,371)	(4,270)
Total other investment income	228,011	(70,371)	157,640
14.3 Finance (expenses)/income from insurance contracts issued			
Changes in value of underlying assets of contracts with direct participation features	(1,283,460)	-	(1,283,460)
Effect of changes in FCF at current rates when CSM is unlocked at locked-in rates	(2,848)	33,570	30,722
Interest accreted	(411,686)	-	(411,686)
Effect of changes in interest rates and other financial assumptions	217,275	(12,344)	204,931
Total finance expenses from insurance contracts issued	(1,480,719)	21,226	(1,459,493)
14.4 Finance income/(expenses) from reinsurance contracts held			
Interest accreted to reinsurance contracts using locked-in rate	4,211	-	4,211
Effect of changes in interest rates and other financial assumptions	116	(32,364)	(32,248)
Changes in non-performance risk of reinsurer	3	-	3
Total finance income from reinsurance contracts held	4,330	(32,364)	(28,034)

14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT (CONT'D.)

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period: (Cont'd.)

From 1 Jan 2025 to 30 Jun 2025		Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
Investment income				
Interest income	14.1	1,249,489	-	1,249,489
Other investment income	14.2	62,795	81,810	144,605
Decrease in provision for impairment of financial assets		3,814	-	3,814
Total investment income		1,316,098	81,810	1,397,908
Finance expenses from insurance contracts issued	14.3	(1,311,018)	54,647	(1,256,371)
Finance income from reinsurance contracts held	14.4	(4,048)	12,120	8,072
Net insurance finance expenses		(1,315,066)	66,767	(1,248,299)
Total net investment and insurance financial result		1,032	148,577	149,609

14.1 Interest income

	Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
Financial assets not measured at FVTPL			
Financial assets measured at FVOCI	119,098	-	119,098
Financial assets measured at AC	57,242	-	57,242
Total interest income calculated using the effective interest rate	176,340	-	176,340
Financial assets measured at FVTPL	1,073,149	-	1,073,149
Total interest income	1,249,489	-	1,249,489

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14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT (CONT'D.)

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period: (Cont'd.)

From 1 Jan 2025 to 30 Jun 2025 (Cont'd.)	Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
14.2 Other investment income			
Underlying assets for contracts with direct participation features			
Dividend income			
- Financial assets measured at FVTPL	561,510	-	561,510
Changes in fair value of investments			
- Mandatorily measured at FVTPL	(1,131,040)	-	(1,131,040)
- Designated as at FVTPL	865,675	-	865,675
Net loss on sale of financial assets measured at FVTPL	(167,321)	-	(167,321)
Rental income	39,505	-	39,505
Loss on exchange differences	(190,033)	-	(190,033)
	(21,704)	-	(21,704)
Other investments			
Dividend income			
- Financial assets measured at FVOCI	50,214	-	50,214
- Financial assets measured at FVTPL	30,788	-	30,788
Changes in fair value of investments			
- Mandatorily measured at FVTPL	(8,309)	-	(8,309)
- Designated as at FVTPL	12,049	-	12,049
- Measured at FVOCI	-	86,193	86,193

14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT (CONT'D.)

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period: (Cont'd.)

From 1 Jan 2025 to 30 Jun 2025 (Cont'd.)	**Recognised in Profit or loss RM'000**	**Recognised in OCI RM'000**	**Total RM'000**
14.2 Other investment income (Cont'd.)			
Other investments (Cont'd.)			
Net gain on sale of financial assets measured at FVTPL	2,062	-	2,062
Net gain/(loss) on sale of financial assets measured at FVOCI	6,443	(6,443)	-
Changes in allowance for expected credit losses	-	2,060	2,060
Rental income	(2,681)	-	(2,681)
Loss on exchange differences	(6,067)	-	(6,067)
	84,499	81,810	166,309
Total other investment income	62,795	81,810	144,605

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14. NET INVESTMENT AND INSURANCE FINANCIAL RESULT (CONT'D.)

The table below presents an analysis of net investment income and net insurance financial result recognised in profit or loss and OCI in the period: (Cont'd.)

From 1 Jan 2025 to 30 Jun 2025 (Cont'd.)	Recognised in Profit or loss RM'000	Recognised in OCI RM'000	Total RM'000
14.3 Finance (expenses)/income from insurance contracts issued			
Changes in value of underlying assets of contracts with direct participation features	(665,685)	-	(665,685)
Effect of changes in FCF at current rates when CSM is unlocked at locked-in rates	(20,751)	68,127	47,376
Interest accreted	(382,095)	-	(382,095)
Effect of changes in interest rates and other financial assumptions	(242,487)	(13,480)	(255,967)
Total finance (expenses)/income from insurance contracts issued	(1,311,018)	54,647	(1,256,371)
14.4 Finance (expenses)/income from reinsurance contracts held			
Interest accreted to reinsurance contracts using locked-in rate	(599)	-	(599)
Effect of changes in interest rates and other financial assumptions	(3,450)	12,120	8,670
Changes in non-performance risk of reinsurer	1	-	1
Total finance (expenses)/income from reinsurance contracts held	(4,048)	12,120	8,072

During the period ended 30 June 2026, RM1,286,623 (30 June 2025: RM1,162,182) of the dividend income relates to equity investments measured at FVOCI which were derecognised during the reporting period.

15. OTHER EXPENSES

	Note	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Employee benefits expense	15(a)	204,795	180,845
Non-executive directors' remuneration	15(b)	876	829
Auditors' remuneration:			
- statutory audits		670	601
- regulatory related fees		611	546
Depreciation of:			
- property and equipment		14,709	12,899
- right-of-use assets		451	251
Amortisation of:			
- right-of-use assets		61	65
- intangible assets		25,968	17,532
Rental of properties		(566)	(862)
Advertising and promotion		13,610	16,983
Finance charges		38,168	27,429
IT and computer expenses		51,357	47,234
Policyholder expenses		6,440	7,334
Postal and telecommunication		5,696	7,688
Printing and stationery		516	301
Professional fees		12,299	7,645
Repairs and maintenance		1,490	1,131
Transport and travelling		830	743
Utilities		2,015	2,414
Interest expense on lease liabilities		34	30
Expense relating to leases of low-value assets		43	52
Expense relating to short-term leases		10	30
Investment related expenses		38,521	39,812
Claims and benefits		2,461,144	2,397,435
Commissions and distribution expenses		692,147	683,464
Agent retirement benefits		61,201	37,587
Loss on onerous contract		(106,808)	150,794
Other expenses		21,693	32,491
		3,547,981	3,673,303
Amounts attributed to insurance acquisition cash flows incurred during the period		(830,426)	(814,949)
Amortisation of insurance acquisition cash flows		387,135	364,088
		(443,291)	(450,861)
Represented by:			
Insurance service expenses		3,079,293	3,227,655
Other expenses		25,397	(5,213)
		3,104,690	3,222,442

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15. OTHER EXPENSES (CONT'D.)

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
(a) Employee Benefits Expense		
Wages and salaries	160,228	144,895
Social security contributions	1,265	1,192
Defined contribution plans - EPF	26,672	24,824
Other employee benefits expense	16,630	9,934
	204,795	180,845

(b) CEO and Directors' Remuneration

The details of remuneration received by CEO and Directors during the period are as follows:

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
CEO:		
Salaries and other emoluments	3,456	3,304
Bonus	1,110	1,200
Estimated money value of benefits-in-kind	11	11
	4,577	4,515
Non-executive:		
Fees	876	829
Total directors' remuneration	5,453	5,344
Represented by:		
Directors' fees	876	829
Amount included in employee benefits expense	4,577	4,515
	5,453	5,344

The Directors' fees are subject to the recommendation of the Board Nominations and Remuneration Committee to the Board of Directors for endorsement and approval by the shareholder at the AGM.

15. OTHER EXPENSES (CONT'D.)

The number of Directors whose total remuneration received from the Company during the period fall within the following bands is analysed below:

	Number of Directors	
	From 1 Jan 2026 to 30 Jun 2026	From 1 Jan 2025 to 30 Jun 2025
Non-Executive Directors		
<RM50,000	1	-
RM50,001 - RM100,000	-	-
RM100,001 - RM150,000	5	5
RM150,001 - RM200,000	1	1

The Executive Director does not receive any director fees.

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15. OTHER EXPENSES (CONT'D.)

(b) CEO and Directors' Remuneration (Cont'd.)

Name		From 1 Jan 2026 to 30 Jun 2026 Salaries RM'000	Bonus RM'000	Benefits in kind RM'000	Fees RM'000	Total RM'000
Y Bhg Dato Koh Yaw Hui	CEO	3,456	1,110	11	-	4,577
Total CEO's remuneration		3,456	1,110	11	-	4,577
	Status of directorship					
Mr Norman Ka Cheung Ip	Non - Executive	-	-	-	165	165
Mr Siew Kah Toong	Non - Executive	-	-	-	148	148
Mr Ou Shian Waei	Non - Executive	-	-	-	147	147
Mr Foong Soo Hah	Non - Executive	-	-	-	144	144
Ms Tan Ley Ley	Non - Executive	-	-	-	127	127
Ms Beh Cheng Hoon	Non - Executive	-	-	-	119	119
Mr Lian Wee Cheow	Non - Executive	-	-	-	26	26
Total Non-Executive Directors' remuneration		-	-	-	876	876
Total remuneration		3,456	1,110	11	876	5,453

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15. OTHER EXPENSES (CONT'D.)

(b) CEO and Directors' Remuneration (Cont'd.)

Name		From 1 Jan 2025 to 30 Jun 2025				
		Salaries RM'000	Bonus RM'000	Benefits in kind RM'000	Fees RM'000	Total RM'000
Y Bhg Dato Koh Yaw Hui	CEO	3,304	1,200	11	-	4,515
Total CEO's remuneration		3,304	1,200	11	-	4,515
	Status of directorship					
Mr Norman Ka Cheung Ip	Non - Executive	-	-	-	162	162
Mr Siew Kah Toong	Non - Executive	-	-	-	139	139
Mr Ou Shian Waei	Non - Executive	-	-	-	131	131
Mr Foong Soo Hah	Non - Executive	-	-	-	129	129
Ms Mimi Sze Ho	Non - Executive	-	-	-	141	141
Ms Tan Ley Ley	Non - Executive	-	-	-	127	127
Total Non-Executive Directors' remuneration		-	-	-	829	829
Total remuneration		3,304	1,200	11	829	5,344

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16. TAXATION

	Note	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Taxation of life insurance business	(a)	69,174	32,740
Taxation of the Company	(b)	262,843	221,681
		332,017	254,421

(a) Taxation of life insurance business

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Current income tax:		
Malaysian income tax	127,748	71,936
Tax on foreign dividend income	1,659	2,427
	129,407	74,363
Deferred tax:		
Relating to origination and reversal of temporary differences	(60,233)	(41,623)
	69,174	32,740

The Malaysian tax charge on the life business is based on the method prescribed under the Income Tax Act 1967 for life business.

The income tax for the life fund is calculated based on tax rate of 8% (2025: 8%) of the assessable investment income net of allowable deductions for the financial period.

(b) Taxation of the Company

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Current income tax:		
Malaysian income tax	6,583	8,008
Tax on foreign dividend income	40	179
Double taxation relief	(37,131)	(38,107)
	(30,508)	(29,920)
Deferred tax:		
Relating to origination and reversal of temporary differences	293,351	251,601
	262,843	221,681

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16. TAXATION (CONT'D.)

(b) Taxation of the Company (Cont'd.)

The current income tax is calculated at 24% (2025: 24%) of the estimated assessable profit for the financial period.

The deferred tax for the Shareholder's fund is calculated based on the tax rate of 24% (2025: 24%).

A reconciliation of income tax expenses applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Company are as follows:

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Profit before taxation	1,337,312	1,137,221
Taxation at Malaysian statutory tax rate of 24% (2025: 24%)	320,955	272,933
Income not subject to tax	(23,609)	(14,280)
Expenses not deductible for tax purposes	2,588	955
Foreign tax not recoverable	40	179
Estimated double taxation relief	(37,131)	(38,107)
Effect of tax attributable to life insurance business	69,174	32,741
Tax expense for the period	332,017	254,421

17. COMMITMENTS AND OTHER CONTINGENCIES

(a) Capital commitments

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Capital expenditure		
Approved and contracted for:		
- Property and equipment	47,059	76,584
	47,059	76,584

(b) Investment commitments

Commitments for investments not provided for in the financial statements:		
- Private equity fund	551,657	616,265
- Private real estate fund	245,977	42,335
	797,634	658,600

18. RELATED PARTY DISCLOSURES

(a) In addition to the transactions detailed elsewhere in the financial statements, the Company had the following transactions and balances with related parties during the financial period:

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Transactions with related parties during the period:		
Income/(expense):		
Property rentals received (note i)		
- OCBC Bank (Malaysia) Berhad	1,567	829
- Great Eastern General Insurance (Malaysia) Berhad	1,576	1,566
- Great Eastern Takaful Berhad	863	844
- E2 Power Sdn Bhd	1,265	204
- PAC Lease Berhad	336	268
- Great Eastern Labuan Company Limited	16	-
Service charges paid (note ii)		
- OCBC Bank (Malaysia) Berhad	(8,837)	(10,344)
- E2 Power Sdn Bhd	(2,320)	(3,999)
- E2 Power Pte Ltd	(98)	(87)
Service charges received (note ii)		
- Great Eastern General Insurance (Malaysia) Berhad	3,949	4,028
- Great Eastern Takaful Berhad	12,114	9,812
- Oversea-Chinese Banking Corporation Ltd.	77	241
- Great Eastern General Insurance Limited	16	27
- Great Eastern Labuan Company Limited	405	-
- The Great Eastern Life Assurance Company Limited	24,410	1,984

18. RELATED PARTY DISCLOSURES (CONT'D.)

(a) In addition to the transactions detailed elsewhere in the financial statements, the Company had the following transactions and balances with related parties during the financial period (Cont'd.):

	From 1 Jan 2026 to 30 Jun 2026 RM'000	**From 1 Jan 2025 to 30 Jun 2025 RM'000**
Transactions with related parties during the period (Cont'd.)		
Income/(expense) (Cont'd.):		
Premium paid (note iii)		
- Great Eastern General Insurance (Malaysia) Berhad	(1,999)	(1,743)
Premium received (note iii)		
- Great Eastern General Insurance (Malaysia) Berhad	700	2,514
- OCBC Bank (Malaysia) Berhad	49,872	38,686
- PAC Lease Berhad	230	218
- Key Management Personnel	1,057	645
Claims paid		
- Key Management Personnel	(2,073)	(119)
Commission fees paid		
- OCBC Bank (Malaysia) Berhad	(13,342)	(14,480)
- OCBC Securities Private Limited	(172)	(154)
- PAC Lease Berhad	(2)	(3)
Interest income (note iv)		
- OCBC Bank (Malaysia) Berhad	1,008	8
- OCBC Al-Amin Bank Berhad	838	-
- Great Eastern General Insurance (Malaysia) Berhad	3,511	-
Dividend income (note v)		
- AHAM Wholesale Income Fund	14,563	7,922
- AmInstitutional Income Bond SRI	21,167	25,913
Dividend payment		
- Great Eastern Capital (Malaysia) Sdn Bhd	(700,000)	(755,000)
Bank charges		
- OCBC Bank (Malaysia) Berhad	(159)	(61)
Employee Share Purchase Plan		
- Oversea-Chinese Banking Corporation Ltd.	(331)	(267)
Deferred Share Plan		
- Oversea-Chinese Banking Corporation Ltd.	(868)	1,386

18. RELATED PARTY DISCLOSURES (CONT'D.)

(a) In addition to the transactions detailed elsewhere in the financial statements, the Company had the following transactions and balances with related parties during the financial period (Cont'd.):

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Transactions with related parties during the period (Cont'd.):		
Income/(expense) (Cont'd.):		
Charges for group services (note vi)		
- The Great Eastern Life Assurance Company Limited	(24,625)	(5,254)
Disposal of investments to		
- Great Eastern General Insurance (Malaysia) Berhad	10,962	-
- AHAM Wholesale Equity Fund 2	33,000	44,519
Purchase of investments from		
- Great Eastern General Insurance (Malaysia) Berhad	(10,785)	(44,519)
- AHAM Wholesale Income Fund	(14,747)	(7,922)
- AmInstitutional Income Bond SRI	-	(127,254)
- AHAM Wholesale Equity Fund 2	(21,191)	(47,384)
- Great Eastern Takaful Berhad	(5,030)	-
Disposal of Investment from:		
- Great Eastern Takaful Berhad	1,531	-
Purchase of Structure Deposit		
- OCBC Bank (Malaysia) Berhad	-	(100,016)
Purchase of Bond Forward		
- OCBC Bank (Malaysia) Berhad	-	(230,000)
Maturity of Bond Forward		
- OCBC Bank (Malaysia) Berhad	260,000	30,000
Maturity of Interest Rate Swap		
- OCBC Bank (Malaysia) Berhad	20,000	-
Rebate on Management Fee		
- Lion Global Investors Limited	2,467	1,110

18. RELATED PARTY DISCLOSURES (CONT'D.)

(a) In addition to the transactions detailed elsewhere in the financial statements, the Company had the following transactions and balances with related parties during the financial period (Cont'd.):

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Balances with related parties at reporting date:		
Due from/(due to):		
Investment in Subordinated Notes Issued		
- Great Eastern General Insurance (Malaysia) Berhad	149,672	150,239
Investment in wholesale unit trust fund		
- AHAM Wholesale Income Fund	709,645	731,227
- AmInstitutional Income Bond SRI	1,031,384	1,015,764
- AHAM Wholesale Equity Fund 2	746,712	755,771
Investment in Structure Deposit		
- OCBC Bank (Malaysia) Berhad	441,750	412,106
Investment in Bond Forward		
- OCBC Bank (Malaysia) Berhad	-	(3,966)
Investment in Interest Rate Swap		
- OCBC Bank (Malaysia) Berhad	82	604
Cash and bank balances		
- OCBC Bank (Malaysia) Berhad	76,459	82,860
- OCBC Al-Amin Bank Berhad	115,612	80,042
Fixed deposits and repurchase agreements		
- OCBC Bank (Malaysia) Berhad	12,000	-
- OCBC Al-Amin Bank Berhad	15,600	-
Accrued interest		
- OCBC Bank (Malaysia) Berhad	(1)	8
- OCBC Al-Amin Bank Berhad	1	-
- Great Eastern General Insurance (Malaysia) Berhad	39	58
- AHAM Wholesale Income Fund	-	(11)
Amount due (to)/from related companies:		
- Great Eastern General Insurance (Malaysia) Berhad	(61)	(659)
- Great Eastern Takaful Berhad	19,127	24,021
- Great Eastern Labuan Limited	1,520	168
Amount due to ultimate holding company:		
- Oversea-Chinese Banking Corporation Ltd	(525)	(271)
Amount due from/(to) intermediate holding company:		
- The Great Eastern Life Assurance Company Limited	(8,169)	(5,636)
- Great Eastern Holdings Limited	(361)	(361)
Amount due (to)/from holding company:		
- Great Eastern Capital (Malaysia) Sdn Bhd	594	458

18. RELATED PARTY DISCLOSURES (CONT'D.)

(a) In addition to the transactions detailed elsewhere in the financial statements, the Company had the following transactions and balances with related parties during the financial period (Cont'd.):

Related companies are companies within the OCBC Group:

(i) Rental of property to related parties are made according to normal market prices, terms and conditions.

(ii) Payment of service charges to/from related parties are made according to normal market prices.

(iii) The sale and purchase of insurance policies to/from related companies are made according to normal market prices and at terms and conditions no more favourable than those to other customers and employees.

(iv) The interest income arose mainly from investment in fixed deposits, repurchase agreements, other debt securities and medium term notes which are made according to prevailing market rates, terms and conditions.

(v) The dividend income arose from investment in wholesale unit trust fund which are made according to prevailing market terms and conditions.

(vi) Payment of group function costs based on allocation rates governed by corporate service agreement and in line with Malaysian Transfer Pricing Guidelines and Organisation for Economic Co-operation and Development ("OECD") Transfer Pricing Guidelines. Group function services are derived from the immediate parent company in Singapore.

The table below shows the breakdown by type of services received and geographical location for inter company charges:

Geographical Location	Type of Services	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Singapore	Group service charges for services rendered, which include those in respect of finance, legal, actuarial, support, human resources, operations, investment management, IT, internal audit and risk management services.	(24,625)	(5,254)
		(24,625)	(5,254)

18. RELATED PARTY DISCLOSURES (CONT'D.)

(b) Compensation of Key Management Personnel

The remuneration of Directors and other members of key management during the period was as follows:

	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Non-Executive Directors' fees	876	829
Short-term employee benefits	9,838	9,569
Post-employments benefits:		
Defined contribution plan - EPF	1,551	1,509
Share-based payment	3,363	3,114
	15,628	15,021
Share-based payment (in units)	29,678	35,572
Included in the total key management personnel remuneration are:		
CEO's and Directors' remuneration (Note 15(b))	5,453	5,344

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. The key management personnel include all Directors, CEO, Senior Management Team, Chief Internal Auditor and Head of Compliance of the Company.

19. FAIR VALUES OF ASSETS AND LIABILITIES

The management assessed that cash and short-term deposits, insurance and other receivables, insurance and other payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these assets and liabilities.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The carrying amounts of the Company's assets and liabilies approximate their respective fair values.

The following methods and assumptions were used to estimate the fair values which are carried or disclosed in the financial statements:

- The fair value of financial assets that are actively traded in organised financial markets is determined by reference to quoted market bid prices and closing prices as appropriate for assets at the close of business on the reporting date.
- For investments in quoted unit and real estate investment trusts, fair value is determined by reference to published net asset values. Investments in equity that do not have quoted market prices in an active market will be stated at adjusted net asset value.
- For financial instruments where there is no active market such as unquoted fixed income securities i.e. unquoted bonds, fair value is obtained from Bond Pricing Agency Malaysia Sdn. Bhd. ("BPAM") while for foreign bonds, fair value is obtained from ICE Data Service (IDC).
- For unquoted and unrated bonds, fair value is obtained from Bond Pricing Agency Malaysia Sdn. Bhd. ("BPAM").
- For structured deposits and derivatives, the fair value is obtained from Markit and banks.
- For investment properties, the fair value is obtained from valuations as performed by the external valuers using the income method and comparison method.

If the fair value cannot be measured reliably, these financial instruments are measured at cost, being the fair value of the consideration paid for the acquisition of the instrument or the amount received on issuing the financial liability. All transaction costs directly attributable to the acquisition are also included in the cost of the investment.

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19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

	Level 1	Level 2	Level 3	
	Quoted Market Price RM'000	Valuation Techniques - Market Observable Inputs RM'000	Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
30 Jun 2026				
(a) Assets measured at fair value:				
Financial assets:				
FVOCI financial assets (Note 10(a)):				
Equity securities:				
Quoted in Malaysia				
- Kuala Lumpur Stock Exchange	850,251	-	-	850,251
Quoted outside Malaysia				
- Singapore Exchange	296,895	-	-	296,895
- Hong Kong Exchange	332,105	-	-	332,105
Unquoted in Malaysia	-	-	67,381	67,381
Malaysian government securities	-	1,346,312	-	1,346,312
Debt securities:				
Unquoted in Malaysia	-	4,225,020	-	4,225,020
FVTPL financial assets (Note 10(b)):				
Mandatorily measured				
Equity securities:				
Quoted in Malaysia	23,812,847	-	-	23,812,847
Quoted outside Malaysia	2,572,232	-	-	2,572,232
Unquoted in Malaysia	-	734,600	92,527	827,127
Debt securities:				
Quoted in Malaysia	-	-	-	-
Quoted outside Malaysia	232,977	-	-	232,977
Unquoted in Malaysia	-	5,605,219	-	5,605,219
Unquoted outside Malaysia	-	166,021	-	166,021
Unit and property trust funds:				
Quoted in Malaysia	637,956	-	-	637,956
Quoted outside Malaysia	667,266	-	-	667,266
Unquoted in Malaysia	-	555,639	50,492	606,131
Unquoted outside Malaysia	-	3,436,170	593,480	4,029,650
Investment in subsidiary:				
Collective investment schemes				
Unquoted in Malaysia	-	2,487,741	-	2,487,741

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19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities (Cont'd.).

	Level 1	Level 2	Level 3	
	Quoted Market Price RM'000	Valuation Techniques - Market Observable Inputs RM'000	Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
30 Jun 2026 (Cont'd.)				
(a) Assets measured at fair value: (Cont'd.)				
Financial assets: (Cont'd.)				
FVTPL financial assets (Note 10(b)): (Cont'd):				
Designated upon initial recognition:				
Malaysian government securities	-	15,136,337	-	15,136,337
Debt securities:				
Unquoted in Malaysia	-	33,920,560	-	33,920,560
Unquoted outside Malaysia	-	39,210	-	39,210
Financial assets	29,402,529	67,652,829	803,880	97,859,238
Derivatives (Note 12):				
Bond Forward	-	2,316	-	2,316
Forward Foreign Exchange	-	3,761	-	3,761
	-	6,077	-	6,077
Non financial assets:				
Investment Properties:				
Commercial	-	-	722,000	722,000
Residential	-	-	240,000	240,000
Non financial assets	-	-	962,000	962,000
(b) Liabilities measured at fair value:				
Financial liabilities				
Derivatives (Note 12):				
Bond Forward	-	503	-	503
Forward Foreign Exchange	-	563	-	563
	-	1,066	-	1,066

19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities (Cont'd.).

	Level 1	Level 2	Level 3	
	Quoted Market Price RM'000	Valuation Techniques - Market Observable Inputs RM'000	Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
31 Dec 2025				
(a) Assets measured at fair value:				
Financial assets:				
FVOCI financial assets (Note 10(a)):				
Equity securities:				
Quoted in Malaysia				
- Kuala Lumpur Stock Exchange	744,469	-	-	744,469
Quoted outside Malaysia				
- Singapore Exchange	280,810	-	-	280,810
- Hong Kong Exchange	345,825	-	-	345,825
Unquoted in Malaysia	-	-	66,595	66,595
Malaysian government securities	-	1,347,449	-	1,347,449
Debt securities:				
Unquoted in Malaysia	-	4,719,119	-	4,719,119
FVTPL financial assets (Note 10(b)):				
Mandatorily measured				
Equity securities:				
Quoted in Malaysia	24,042,397	-	-	24,042,397
Quoted outside Malaysia	2,832,228	-	-	2,832,228
Unquoted in Malaysia	-	590,521	92,054	682,575
Unquoted outside Malaysia	-	-	-	-
Debt securities:				
Quoted in Malaysia	-	-	-	-
Quoted outside Malaysia	209,379	-	-	209,379
Unquoted in Malaysia	-	5,431,077	-	5,431,077
Unquoted outside Malaysia	-	148,288	-	148,288
Unit and property trust funds:				
Quoted in Malaysia	654,133	-	-	654,133
Quoted outside Malaysia	586,931	-	-	586,931
Unquoted in Malaysia	-	500,852	55,825	556,677
Unquoted outside Malaysia	-	3,158,463	487,175	3,645,638
Investment in subsidiary:				
Collective investment schemes				
Unquoted in Malaysia	-	2,502,762	-	2,502,762

19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities (Cont'd.).

	Level 1	Level 2	Level 3	
	Quoted Market Price RM'000	Valuation Techniques - Market Observable Inputs RM'000	Valuation Techniques - Unobservable Inputs RM'000	Total Fair Value RM'000
31 Dec 2025 (Cont'd.)				
(a) Assets measured at fair value: (Cont'd.)				
Financial assets: (Cont'd.)				
FVTPL financial assets (Note 10(b)): (Cont'd):				
Designated upon initial recognition:				
Malaysian government securities	-	16,349,897	-	16,349,897
Debt securities:				
Unquoted in Malaysia	-	34,070,263	-	34,070,263
Unquoted outside Malaysia	-	40,587	-	40,587
Financial assets	29,696,172	68,859,278	701,649	99,257,099
Derivatives (Note 12):				
Interest rate swap	-	2,260	-	2,260
Bond Forward	-	308	-	308
Forward Foreign Exchange	-	1,787	-	1,787
	-	4,355	-	4,355
Non financial assets:				
Investment Properties:				
Commercial	-	-	722,000	722,000
Residential	-	-	240,000	240,000
Non financial assets	-	-	962,000	962,000
(b) Liabilities measured at fair value:				
Financial liabilities				
Derivatives (Note 12):				
Currency swaps	-	-	-	-
Bond Forward	-	7,720	-	7,720
Forward Foreign Exchange	-	228	-	228
	-	7,948	-	7,948

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19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

(i) Information about significant unobservable inputs used in Level 3 fair value measurements:

The following table shows the information about fair value measurements using significant unobservable inputs (Level 3):

Description	Fair value as at 30 Jun 2026 RM'000	Valuation techniques	Unobservable inputs	Range (weighted average)
Investment properties				
Commercial properties	545,000	Income approach	Rental per square foot ("p.s.f.") per month	RM7.38
			Car park bay rental rate	RM310
			Monthly outgoing rate p.s.f	RM1.45
			Capitalisation rate	5.75% - 6.00%
			Void rate	5%
Commercial properties	177,000	Comparison approach	Estimated Value p.s.f	RM33 - RM1,300
Residential properties	233,000	Comparison approach	Estimated Value p.s.f	RM670-RM760
Residential properties	7,000	Comparison approach	Estimated Value p.s.f	RM40
FVOCI financial assets				
Unquoted equities	67,381	Adjusted net asset value(1)	Net tangible assets	RM22.41
FVTPL financial assets				
Unquoted equities	92,527	Adjusted net asset value(1)	Net tangible assets	RM17.39
Private equity fund	593,480	Adjusted net asset value(1)	Net tangible assets	RM4.90
Private real estate fund	50,492	Adjusted net asset value(1)	Net tangible assets	RM0.94

19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

(i) Information about significant unobservable inputs used in Level 3 fair value measurements (Cont'd.):

The following table shows the information about fair value measurements using significant unobservable inputs (Level 3) (Cont'd.):

Description	Fair value as at 31 Dec 2025 RM'000	Valuation techniques	Unobservable inputs	Range (weighted average)
Investment properties				
Commercial properties	545,000	Income approach	Rental per square foot ("p.s.f.") per month	RM7.38
			Car park bay rental rate	RM310
			Monthly outgoing rate p.s.f	RM1.45
			Capitalisation rate	5.75% - 6.00%
			Void rate	5%
Commercial properties	177,000	Comparison approach	Estimated Value p.s.f	RM33 - RM1,300
Residential properties	233,000	Comparison approach	Estimated Value p.s.f	RM670-RM760
Residential properties	7,000	Comparison approach	Estimated Value p.s.f	RM40
FVOCI financial assets				
Unquoted equities	66,595	Adjusted net asset value[1]	Net tangible assets	RM22.15
FVTPL financial assets				
Unquoted equities	92,054	Adjusted net asset value[1]	Net tangible assets	RM17.31
Private equity fund	487,175	Adjusted net asset value[1]	Net tangible assets	RM4.88
Private real estate fund	55,825	Adjusted net asset value[1]	Net tangible assets	RM0.97

[1] These investments are valued using adjusted net asset value. The net asset value of these investments as at the reporting period is an unobservable input as it is not published. Accordingly, these investments are classified as Level 3 investments within the fair value hierarchy. A reasonable change to the significant unobservable inputs is not expected to have material impact to the total equity of the Company.

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19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

(ii) Movements in level 3 assets and liabilities measured at fair value:

The following tables present the reconciliation for all assets measured at fair value based on significant unobservable inputs (Level 3):

Fair value measurements using significant unobservable inputs (Level 3)

	FVOCI	FVTPL				
	Financial assets	Financial assets	Financial assets	Financial assets	Investment	
	Unquoted equities		Private equities	Private real estate	properties	Total
30 Jun 2026	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance	66,595	92,054	487,175	55,825	962,000	1,663,649
Total gain for the period:						
Changes in fair value						
- Included in statement of profit or loss	-	473	24,066	(1,591)	-	22,948
- Included in other comprehensive income	786	-	-	-	-	786
Addition for the period:						
Additions	-	-	96,913	6,601	-	103,514
Disposals	-	-	(14,674)	(10,343)	-	(25,017)
Closing balance	67,381	92,527	593,480	50,492	962,000	1,765,880

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19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

(ii) Movements in level 3 assets and liabilities measured at fair value (Cont'd.):

The following tables present the reconciliation for all assets measured at fair value based on significant unobservable inputs (Level 3):

Fair value measurements using significant unobservable inputs (Level 3)

	FVOCI	FVTPL				
	Financial assets	Financial assets	Financial assets	Financial assets	Investment	
	Unquoted equities		Private equities	Private real estate	properties	Total
31 Dec 2025	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance	64,473	91,507	338,753	40,797	968,500	1,504,030
Total gain for the year:						
Changes in fair value						
- Included in statement of profit or loss	-	547	2,507	1,582	(6,520)	(1,884)
- Included in other comprehensive income	2,122	-	-	-	-	2,122
Addition for the period:						
Additions	-	-	159,359	13,446	-	172,805
Reclassification	-	-	-	-	20	20
Disposal for the period:						
Disposals	-	-	(13,444)	-	-	(13,444)
Closing balance	66,595	92,054	487,175	55,825	962,000	1,663,649

19. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D.)

Fair value Hierarchy

The Company classifies fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 Assets/liabilities are those of which market values are determined in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those process represent actual and regularly occurring market transactions on an arm's length basis.

Level 2 Assets/liabilities are those of which market values are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions. These type of assets/liabilities includes assets/liabilities of which pricing is obtained via pricing services but where prices have not been determined in an active market, financial assets/financial liabilities with fair values based on broker quotes, investments in private equity funds with fair values obtained from counterparties and assets/liabilities that are valued using the Company's own model whereby the majority of assumptions are market observable.

Level 3 Assets/liabilities are those of which market values are measured using a valuation technique based on assumptions formed from unobservable inputs. Unobservable inputs are inputs not supported by market data, but which are set on the basis that they represent what is reasonable given the prevailing market conditions.

There have been no transfers of assets between Level 1 and Level 2 of the fair value hierarchy during the financial period ended 30 June 2026 and year ended 31 December 2025.

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20. REGULATORY CAPITAL REQUIREMENT

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

	30 Jun 2026 RM'000	31 Dec 2025 RM'000
Eligible Tier 1 Capital		
Share capital (paid-up)	100,000	100,000
Reserves, including retained earnings	22,308,884	22,567,489
	22,408,884	22,667,489
Tier 2 Capital		
Eligible reserves	293,390	355,381
Subordinated notes	500,000	500,000
	793,390	855,381
Deductions: Intangible assets & deferred tax assets	176,438	183,902
Total Capital Available	23,025,836	23,338,968

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21. INSURANCE FUNDS

The Company's activities are organised by funds and segregated into Life Insurance (including Unit-Linked business) and Shareholder's Funds in accordance with the Financial Services Act, 2013. The Statement of Profit or Loss and Statement of Financial Position by funds are presented as follows:

Statement of Financial Position by Funds
As at 30 June 2026

	Shareholder's Fund		Life Insurance Fund		Elimination*		Company Level	
	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets								
Financial investments	2,851,599	2,872,174	95,007,639	96,384,925	-	-	97,859,238	99,257,099
Reinsurance contract assets	-	-	593,365	439,296	-	-	593,365	439,296
Insurance contract assets	-	-	16,357	18,589	-	-	16,357	18,589
Other assets	896,647	874,335	7,889,422	6,450,023	(3,440,752)	(2,662,833)	5,345,317	4,661,525
	3,748,246	3,746,509	103,506,783	103,292,833	(3,440,752)	(2,662,833)	103,814,277	104,376,509
Equity, Policyholders' Fund and Liabilities								
Total Equity	(268,815)	406,751	4,436,393	3,526,489	-	-	4,167,578	3,933,240
Insurance contract liabilities	-	-	95,619,256	96,115,225	-	-	95,619,256	96,115,225
Reinsurance contract liabilities	-	-	248,223	233,591	-	-	248,223	233,591
Other liabilities	4,017,061	3,339,758	3,202,911	3,417,528	(3,440,752)	(2,662,833)	3,779,220	4,094,453
Total Policyholders' Fund and Liabilities	4,017,061	3,339,758	99,070,390	99,766,344	(3,440,752)	(2,662,833)	99,646,699	100,443,269
	3,748,246	3,746,509	103,506,783	103,292,833	(3,440,752)	(2,662,833)	103,814,277	104,376,509

* Refers to elimination of Interfund balances.

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD
(Incorporated in Malaysia)

21. INSURANCE FUNDS (CONT'D.)

The Company's activities are organised by funds and segregated into Life Insurance (including Unit-Linked business) and Shareholder's Funds in accordance with the Financial Services Act, 2013. The Statement of Profit or Loss and Statement of Financial Position by funds are presented as follows: (Cont'd.)

Condensed Statement of Profit or Loss by Funds
For the period ended 30 June 2026

	Shareholder's Fund		Life Insurance Fund		Company Level	
	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000	From 1 Jan 2026 to 30 Jun 2026 RM'000	From 1 Jan 2025 to 30 Jun 2025 RM'000
Insurance service revenue	-	-	4,460,875	4,341,332	4,460,875	4,341,332
Insurance service expenses	-	-	(3,079,293)	(3,227,655)	(3,079,293)	(3,227,655)
Net expenses from reinsurance contracts held	-	-	(51,796)	16,771	(51,796)	16,771
Insurance service results	-	-	1,329,786	1,130,448	1,329,786	1,130,448
Interest income on						
Financial assets not measured at FVTPL	27,489	30,502	120,253	145,838	147,742	176,340
Financial assets measured at FVTPL	7,071	2,721	1,105,763	1,070,428	1,112,834	1,073,149
Other investment income	36,498	36,734	664,360	605,778	700,858	642,512
Rental income	-	-	41,828	36,824	41,828	36,824
(Loss)/gain on exchange differences	107	(561)	7,276	(195,539)	7,383	(196,100)
Gain/(loss) on sale of investments and changes in fair value	(8,627)	8,421	(513,431)	(428,862)	(522,058)	(420,441)
Decrease in provision for impairment of assets	768	(1,673)	18,265	5,487	19,033	3,814
Net investment income	63,306	76,144	1,444,314	1,239,954	1,507,620	1,316,098
Net finance expenses from insurance contracts issued	-	-	(1,480,719)	(1,311,018)	(1,480,719)	(1,311,018)
Net finance (expenses)/income from reinsurance contracts held	-	-	4,330	(4,048)	4,330	(4,048)
Net insurance financial result	-	-	(1,476,389)	(1,315,066)	(1,476,389)	(1,315,066)
Net insurance and investment result	63,306	76,144	1,297,711	1,055,336	1,361,017	1,131,480
Other revenue	-	-	1,692	528	1,692	528
Other expenses	(11,716)	(1,588)	(13,681)	6,801	(25,397)	5,213
Other income and expenses	(11,716)	(1,588)	(11,989)	7,329	(23,705)	5,741
Profit before taxation	51,590	74,556	1,285,722	1,062,665	1,337,312	1,137,221
Taxation	(8,002)	(12,606)	(324,015)	(241,815)	(332,017)	(254,421)
Net profit for the period	43,588	61,950	961,707	820,850	1,005,295	882,800