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## Takaful Malaysia gets nod for 40pc final dividend

**KUALA LUMPUR:** Syarikat Takaful Malaysia Bhd (Takaful Malaysia) shareholders yesterday approved a final single-tier dividend of 40 per cent for its financial year ended December 31 2013.

With the final dividend, the total single-tier dividends for 2013, including the two interim dividends paid during the year, will be 82 per cent. This, the company said, translates into a dividend yield of 6.6 per cent based on its share closing price of RM12.40 as at April 21 2014.

Takaful Malaysia, the country's oldest Islamic-based insurer, attributed the dividends to its remarkable results in 2013.

Group managing director Datuk Mohamed Hassan Kamil said the total dividends, amounting to RM133.5 million, represent a payout ratio of

almost 100 per cent of the net profit generated for the period ended December 31 2013.

"This is a record-breaking payout ratio, which more than tripled the payout for 2012," he said in a statement.

For its 2013 financial year, Takaful Malaysia's profit after tax and zakat expanded 34 per cent to RM134.4 million from RM100.1 million in the previous year.

Mohamed Hassan said Takaful Malaysia, which celebrates its 30th anniversary this year, will continue to emphasise its four core areas — customer reach, operational agility, cost competitiveness and stakeholder confidence.

He said the company's ultimate goal is to outpace the market and establish it as the preferred choice,

not just among takaful operators, but all conventional insurance providers as well.

"We are continuously focusing on strengthening our foothold in the market and be recognised as a dynamic and customer-oriented brand relevant to all Malaysians."

Mohamed Hassan also said Takaful Malaysia will strengthen its image through various advertising channels and marketing activities to achieve greater brand visibility and appeal.

According to a local stockbroking house, Takaful Malaysia's profit for 2013 had beaten street estimates by 115 per cent. It attributed the massive improvement in the takaful operator's results to better *wakalah* (premium payment) income as well as loss ratio.