

LPI CAPITAL BHD**SUMMARY OF THE KEY FINANCIAL INFORMATION
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023***(the figures have not been audited)*

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 30/9/2023	RESTATED PRECEDING YEAR CORRESPONDING QUARTER ENDED 30/9/2022	CURRENT YEAR TO DATE ENDED 30/9/2023	RESTATED PRECEDING YEAR CORRESPONDING PERIOD ENDED 30/9/2022
	RM'000	RM'000	RM'000	RM'000
1 Revenue	498,400	434,046	1,424,063	1,254,353
2 Profit before tax	119,569	107,562	291,741	259,009
3 Profit for the period	97,368	79,184	235,146	197,606
4 Profit attributable to ordinary equity holders of the parent	97,368	79,184	235,146	197,606
5 Basic earnings per share (sen)	24.45	19.87	59.03	49.60
6 Proposed/ declared dividend per share (sen)	0.00	0.00	26.00	25.00
			RESTATED	
			AS AT PRECEDING	
			FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent (RM)		5.3942	5.5302	

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Condensed Consolidated Statement of Profit or Loss for the Quarter Ended 30 September 2023 - Unaudited

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 30.09.2023 RM'000	Restated Preceding Year Corresponding Quarter Ended 30.09.2022 RM'000	Current Year To Date Ended 30.09.2023 RM'000	Restated Preceding Year Corresponding Period Ended 30.09.2022 RM'000
Operating revenue	498,400	434,046	1,424,063	1,254,353
Insurance revenue	454,372	402,836	1,324,828	1,182,487
Insurance service expenses	(237,081)	(224,844)	(647,232)	(879,168)
Net expenses from reinsurance contracts	(128,802)	(92,677)	(465,036)	(77,826)
Insurance service result	88,489	85,315	212,560	225,493
Investment income	44,028	31,210	99,235	71,866
Net fair value (losses)/gains	(1,781)	319	15,177	(10,822)
Net reversal of impairment loss on investments carried at amortised cost	-	-	1	1
Investment return	42,247	31,529	114,413	61,045
Net finance expenses from insurance contracts	(17,053)	(7,639)	(54,180)	(23,022)
Net finance income from reinsurance contracts	9,306	3,263	29,928	10,551
Net financial result	34,500	27,153	90,161	48,574
Other income	818	671	3,524	1,153
Other operating expenses	(4,354)	(5,632)	(14,956)	(16,256)
Other finance costs	(282)	(304)	(874)	(943)
Share of profit after tax of equity accounted associated company	398	359	1,326	988
Profit before tax	119,569	107,562	291,741	259,009
Tax expense	(22,201)	(28,378)	(56,595)	(61,403)
Profit for the period	97,368	79,184	235,146	197,606
Profit attributable to:				
Owners of the Company	97,368	79,184	235,146	197,606
Earnings per ordinary share (sen)				
- Basic	24.45	19.87	59.03	49.60
- Diluted	N/A	N/A	N/A	N/A

N/A - *Not Applicable*.

Note : The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Quarter Ended 30 September 2023 - Unaudited

	Individual Period		Cumulative Period	
	Current Year Quarter Ended <u>30.09.2023</u> RM'000	Restated Preceding Year Corresponding Quarter Ended <u>30.09.2022</u> RM'000	Current Year To Date Ended <u>30.09.2023</u> RM'000	Restated Preceding Year Corresponding Period Ended <u>30.09.2022</u> RM'000
Profit for the period	97,368	79,184	235,146	197,606
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operation	(77)	4,077	10,573	9,382
Net finance (expenses)/income from insurance contracts	(445)	(2,919)	(7,260)	3,740
Net finance income from reinsurance contracts	393	1,438	5,216	341
Income tax relating to these items	574	(849)	574	(849)
Items that will not be reclassified to profit or loss				
Net gains/(losses) on investments in equity instruments designated at fair value through other comprehensive income	46,276	(30,916)	(57,499)	15,247
Income tax relating to these items	(299)	242	506	18
Total other comprehensive income/(expenses) for the period, net of tax	46,422	(28,927)	(47,890)	27,879
Total comprehensive income for the period attributable to owners of the Company	143,790	50,257	187,256	225,485

Note : The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.

LPI CAPITAL BHD**Condensed Consolidated Statement of Financial Position As At 30 September 2023 - Unaudited**

	<u>30.09.2023</u>	Restated <u>31.12.2022</u>	Restated <u>1.1.2022</u>
	RM'000	RM'000	RM'000
Assets			
Plant and equipment	4,999	6,736	4,717
Right-of-use assets	39,218	43,372	47,821
Investment properties	31,510	29,862	27,316
Intangible assets	3,901	5,440	8,401
Investment in an associated company	46,130	42,387	39,446
Other investments	2,963,937	2,607,994	3,095,543
Fair value through other comprehensive income	894,396	951,672	916,424
Fair value through profit or loss	1,166,974	1,140,334	1,137,794
Amortised cost	902,567	515,988	1,041,325
Reinsurance contract assets	1,016,245	1,315,810	1,095,522
Loans and receivables	85,189	73,108	80,882
Current tax assets	6,597	-	-
Cash and cash equivalents	368,140	724,911	87,900
Total assets	<u>4,565,866</u>	<u>4,849,620</u>	<u>4,487,548</u>
Equity			
Share capital	398,383	398,383	398,383
Reserves	1,754,456	1,810,213	1,791,326
Total equity	<u>2,152,839</u>	<u>2,208,596</u>	<u>2,189,709</u>
Liabilities			
Insurance contract liabilities	2,306,588	2,559,397	2,208,220
Deferred tax liabilities	26,484	8,584	7,686
Lease liabilities	41,444	45,384	49,630
Other payables	38,366	7,762	7,422
Current tax payables	145	19,897	24,881
Total liabilities	<u>2,413,027</u>	<u>2,641,024</u>	<u>2,297,839</u>
Total equity and liabilities	<u>4,565,866</u>	<u>4,849,620</u>	<u>4,487,548</u>

Note : The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.

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Condensed Consolidated Statement of Changes in Equity for the Period Ended 30 September 2023 - Unaudited

	←	Non-distributable		→	Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Insurance finance reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000
<u>9 Months Period Ended 30 September 2023</u>						
At 1 January 2023, restated	398,383	35,155	357	791,936	982,765	2,208,596
Foreign currency translation differences for foreign operation	-	10,573	-	-	-	10,573
Net finance expenses from insurance contracts	-	-	(5,416)	-	-	(5,416)
Net finance income from reinsurance contracts	-	-	3,946	-	-	3,946
Net losses on investments in equity instruments designated at fair value through other comprehensive income	-	-	-	(56,993)	-	(56,993)
Total other comprehensive income/(expenses) for the period	-	10,573	(1,470)	(56,993)	-	(47,890)
Profit for the period	-	-	-	-	235,146	235,146
Total comprehensive income/(expenses) for the period	-	10,573	(1,470)	(56,993)	235,146	187,256
Distributions to owners of the Company						
Dividends to owners of the Company	-	-	-	-	(243,013)	(243,013)
Total transaction with owners of the Company	-	-	-	-	(243,013)	(243,013)
At 30 September 2023	398,383	45,728	(1,113)	734,943	974,898	2,152,839

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Condensed Consolidated Statement of Changes in Equity for the Period Ended 30 September 2023 - Unaudited (continued)

	←	Non-distributable		→	Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Insurance finance reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000
9 Months Period Ended 30 September 2022						
At 1 January 2022, as previously reported	398,383	25,709	-	756,981	959,949	2,141,022
Changes on initial application of MFRS 17	-	-	(777)	-	49,464	48,687
Restated balance at 1 January 2022	398,383	25,709	(777)	756,981	1,009,413	2,189,709
Foreign currency translation differences for foreign operation	-	9,382	-	-	-	9,382
Net finance income from insurance contracts	-	-	3,002	-	-	3,002
Net finance income from reinsurance contracts	-	-	230	-	-	230
Net gains on investments in equity instruments designated at fair value through other comprehensive income	-	-	-	15,265	-	15,265
Total other comprehensive income for the period	-	9,382	3,232	15,265	-	27,879
Profit for the period	-	-	-	-	197,606	197,606
Total comprehensive income for the period, restated	-	9,382	3,232	15,265	197,606	225,485
Distributions to owners of the Company						
Dividends to owners of the Company	-	-	-	-	(278,868)	(278,868)
Total transaction with owners of the Company	-	-	-	-	(278,868)	(278,868)
Restated balance at 30 September 2022	398,383	35,091	2,455	772,246	928,151	2,136,326

Notes : The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.

LPI CAPITAL BHD**Condensed Consolidated Statement of Cash Flows
for the Period Ended 30 September 2023 - Unaudited**

	Current Year To Date Ended <u>30.09.2023</u> RM'000	Restated Preceding Year Corresponding Period Ended <u>30.09.2022</u> RM'000
Operating activities		
Profit before tax	291,741	259,009
Investment income	(99,235)	(71,866)
Gain on disposal of plant and equipment	(156)	(16)
Net fair value (gains)/losses recorded in profit or loss	(15,177)	10,822
Share of profit of equity accounted associated company	(1,326)	(988)
Interest on lease liabilities	874	943
Non-cash items:		
Depreciation of plant and equipment	1,914	2,160
Depreciation of right-of-use assets	5,376	5,276
Amortisation of intangible assets	2,127	2,916
Write off of plant and equipment	1	-
Unrealised foreign exchange gain	(162)	(278)
Net reversal of impairment loss on investments carried at amortised cost	(1)	(1)
Changes in working capital:		
Other investments	(395,235)	326,982
Loans and receivables	(9,514)	(1,073)
Reinsurance contract assets	306,463	(99,181)
Insurance contract liabilities	(268,855)	178,351
Other payables	30,450	29,549
Cash (used in)/generated from operating activities	(150,715)	642,605
Dividend income received	58,176	48,374
Interest income received	40,551	23,048
Rental income on investment property received	640	588
Interest paid	(874)	(943)
Income tax paid	(64,101)	(74,859)
Net cash flows (used in)/generated from operating activities	<u>(116,323)</u>	<u>638,813</u>

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Condensed Consolidated Statement of Cash Flows for the Period Ended 30 September 2023 - Unaudited (continued)

	Current Year To Date Ended 30.09.2023 RM'000	Restated Preceding Year Corresponding Period Ended 30.09.2022 RM'000
Investing activities		
Proceeds from disposal of plant and equipment	156	16
Purchase of plant and equipment	(157)	(4,357)
Purchase of intangible assets	(579)	(887)
Net cash flows used in investing activities	(580)	(5,228)
Financing activities		
Dividends paid to owners of the Company	(243,013)	(278,868)
Payment of lease liabilities	(5,173)	(5,139)
Net cash flows used in financing activities	(248,186)	(284,007)
Net (decrease)/increase in cash and cash equivalents	(365,089)	349,578
Cash and cash equivalents at 1 January	724,911	87,900
Effect of movement in exchange rates	8,318	6,300
Cash and cash equivalents at 30 September	368,140	443,778

Note : The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.