MANULIFE HOLDINGS BERHAD (197501003360 (24851-H))
Interim financial statements for the financial period ended 31 March 2026

Unaudited Condensed Consolidated Statement of Financial Position

	As at 31.03.2026 RM'000	As at 31.12.2025 RM'000
Assets		
Property and equipment	34,924	35,105
Investment property	84,400	84,400
Intangible assets	236,536	217,984
Financial assets at fair value through other comprehensive income	4,044,214	3,946,552
Financial assets at fair value through profit or loss	1,329,649	1,316,982
Financial assets at amortised cost	362,535	451,157
Insurance contract assets *(Note 13)*	9,585	5,058
Right-of-use assets	2,515	2,455
Current tax assets	79	945
Reinsurance contract assets	25,111	20,502
Other assets	14,645	15,062
Cash and cash equivalents *(Note 12)*	287,290	311,809
Segregated funds net asset	1,663,562	1,674,502
Total Assets	8,095,045	8,082,513
Liabilities and Equity		
Liabilities		
Insurance contract liabilities	4,373,267	4,355,769
Segregated funds insurance net liabilities	1,663,562	1,674,502
Total insurance and segregated funds contract liabilities *(Note 13)*	6,036,829	6,030,271
Reinsurance contract liabilities	8,951	8,691
Financial liability at fair value through profit or loss	264	-
Current tax liabilities	4,289	1,025
Deferred tax liabilities	151,396	157,590
Lease liabilities	2,573	2,506
Other liabilities	387,743	394,319
Total Liabilities	6,592,045	6,594,402
Equity		
Share capital	160,353	160,353
Retained earnings *(Note 15)*	1,324,525	1,304,878
Other reserves *(Note 15)*	18,122	22,880
Total Equity	1,503,000	1,488,111
Total Liabilities and Equity	8,095,045	8,082,513
Net Assets per share attributable to owners of the Company (RM) ***(Note 16)***	6.44	6.38

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

MANULIFE HOLDINGS BERHAD ((197501003360 (24851-H))
Interim financial statements for the financial period ended 31 March 2026

Unaudited Condensed Consolidated Statement of Profit or Loss

	3 months ended		Cumulative 3 months ended	
	31.03.2026	**31.03.2025**	**31.03.2026**	**31.03.2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Operating Revenue*	**225,899**	**210,778**	**225,899**	**210,778**
Insurance service result				
Insurance revenue	124,376	114,591	124,376	114,591
Insurance service expenses	(106,961)	(87,300)	(106,961)	(87,300)
Net income/(expense) from reinsurance contracts held	1,782	(893)	1,782	(893)
Total insurance service results	19,197	26,398	19,197	26,398
Investment result				
Investment income	58,050	57,524	58,050	57,524
Realised and unrealised losses	(30,586)	(70,083)	(30,586)	(70,083)
Investment expenses	(2,174)	(2,712)	(2,174)	(2,712)
Net investment income/(loss) *(Note 17)*	25,290	(15,271)	25,290	(15,271)
Insurance finance expense	(22,852)	(2,817)	(22,852)	(2,817)
Reinsurance finance (expense)/income	(1,072)	798	(1,072)	798
Segregated fund related investment result				
Investment income related to segregated fund net assets	(11,269)	(102,068)	(11,269)	(102,068)
Financial changes related to segregated fund net liabilities	11,269	102,068	11,269	102,068
Net segregated fund investment result	-	-	-	-
Total investment results	1,366	(17,290)	1,366	(17,290)
Fee income	43,473	38,663	43,473	38,663
General expenses	(15,506)	(16,663)	(15,506)	(16,663)
Commissions related to non-insurance contracts	(23,301)	(23,289)	(23,301)	(23,289)
Interest expense	(31)	(22)	(31)	(22)
Profit before taxation *(Note 18)*	25,198	7,797	25,198	7,797
Taxation *(Note 19)*	(5,551)	416	(5,551)	416
Net profit for the financial period	19,647	8,213	19,647	8,213
Basic and diluted earnings per share (sen) *(Note 20)*	8.06	3.12	8.06	3.12

* Operating revenue consists of insurance revenue, investment income and fee income.

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

MANULIFE HOLDINGS BERHAD (197501003360 (24851-H))
Interim financial statements for the financial period ended 31 March 2026

Unaudited Condensed Consolidated Statement of Total Comprehensive Income

	3 months ended		Cumulative 3 months ended	
	31.03.2026 RM'000	**31.03.2025 RM'000**	**31.03.2026 RM'000**	**31.03.2025 RM'000**
Net profit for the financial period	19,647	8,213	19,647	8,213
Other comprehensive (loss)/income, net of tax:				
Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods:-				
Foreign exchange losses	(88)	(207)	(88)	(207)
Fair value through OCI investments:				
Net (losses)/gains on fair value changes	(33,144)	27,480	(33,144)	27,480
Realised gains transferred to income statements	(292)	(1,207)	(292)	(1,207)
Deferred tax	8,696	(6,490)	8,696	(6,490)
Fair value through OCI investments, net of deferred tax	(24,740)	19,783	(24,740)	19,783
Insurance finance income/(expense)	25,627	(20,194)	25,627	(20,194)
Deferred tax	(5,644)	4,544	(5,644)	4,544
Insurance finance income/(expense), net of deferred tax	19,983	(15,650)	19,983	(15,650)
Reinsurance finance income	103	24	103	24
Deferred tax	(16)	22	(16)	22
Reinsurance finance income, net of deferred tax	87	46	87	46
Net other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods	(4,758)	3,972	(4,758)	3,972
Other comprehensive (loss)/income for the financial period	(4,758)	3,972	(4,758)	3,972
Total comprehensive income for the financial period	14,889	12,185	14,889	12,185

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

MANULIFE HOLDINGS BERHAD (197501003360 (24851-H))
Interim financial statements for the financial period ended 31 March 2026

Unaudited Condensed Consolidated Statement of Changes in Equity

	<===	=====	=====	Non-distributable	=====	===>		
	Share Capital RM'000	**Insurance Finance Reserve RM'000**	**Reinsurance Finance Reserve RM'000**	**Fair Value Reserve RM'000**	**Asset Revaluation Reserve RM'000**	**Currency Translation Reserve RM'000**	**Retained Earnings* RM'000**	**Total Equity RM'000**
At 1 January 2026	160,353	(40,052)	(5,706)	62,058	9,909	(3,329)	1,304,878	1,488,111
Net profit for the financial period	-	-	-	-	-	-	19,647	19,647
Other comprehensive income/(loss) for the financial period	-	19,983	87	(24,740)	-	(88)	-	(4,758)
Total comprehensive income/(loss) for the financial period	-	19,983	87	(24,740)	-	(88)	19,647	14,889
At 31 March 2026	160,353	(20,069)	(5,619)	37,318	9,909	(3,417)	1,324,525	1,503,000

MANULIFE HOLDINGS BERHAD (197501003360 (24851-H))
Interim financial statements for the financial period ended 31 March 2026

Unaudited Condensed Consolidated Statement of Changes in Equity (continued)

	<==========	==========	Non-distributable	==========	==========	==========>		
	Share Capital RM'000	Insurance Finance Reserve RM'000	Reinsurance Finance Reserve RM'000	Fair Value Reserve RM'000	Asset Revaluation Reserve RM'000	Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
At 1 January 2025	147,231	5,646	(6,614)	19,374	8,681	1,405	1,204,521	1,380,244
Net profit for the financial period	-	-	-	-	-	-	8,213	8,213
Other comprehensive (loss)/income for the financial period	-	(15,650)	46	19,783	-	(207)	-	3,972
Total comprehensive (loss)/income for the financial period	-	(15,650)	46	19,783	-	(207)	8,213	12,185
At 31 March 2025	147,231	(10,004)	(6,568)	39,157	8,681	1,198	1,212,734	1,392,429

* The Group's retained earnings comprise both distributable and non-distributable earnings. Surpluses from the life insurance funds become distributable only upon the actual transfer to the Shareholders' Fund, as recommended by the Appointed Actuary.For details on the segregation of distributable and non-distributable earnings, see Note 15.

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

MANULIFE HOLDINGS BERHAD (197501003360 (24851-H))
Interim financial statements for the financial period ended 31 March 2026

Unaudited Condensed Consolidated Statement of Cash Flows

	3 months ended 31.03.2026 RM'000	3 months ended 31.03.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit for the financial period	19,647	8,213
Adjustments for non-cash items	(18,784)	15,721
Operating profit before changes in operating assets and liabilities	863	23,934
Purchase of investments	(363,133)	(175,664)
Proceeds from disposal and maturity of investments	177,754	248,829
Interest income received	48,129	46,025
Dividend income received	7,990	7,200
Rental income received	1,195	1,139
Changes in other receivables	(7,146)	(42,632)
Changes in fixed and call deposits	100,107	(105,029)
Changes in loans receivables	385	(29,908)
Changes in insurance contract assets	(4,527)	-
Changes in reinsurance contract assets	(4,609)	544
Changes in insurance contract liabilities	43,125	3,768
Changes in reinsurance contract liabilities	363	(4,759)
Changes in other liabilities	(8,572)	(28,080)
Cash used in operations	(8,076)	(54,633)
Interest paid	(25)	(19)
Income taxes paid	(8,302)	(9,379)
Net cash outflow from operating activities	(16,403)	(64,031)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(700)	(931)
Purchase of intangible assets	(20,388)	(254)
Purchase of investments	(53,471)	(28,417)
Proceeds from disposal and maturity of investments	66,572	59,776
Proceeds from disposal of property and equipment	-	1
Net cash (outflow)/inflow from investing activities	(7,987)	30,175
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of principal portion of lease liabilities	(129)	(473)
Net cash outflow from financing activities	(129)	(473)
Net decrease during the financial year	(24,519)	(34,329)
Cash and cash equivalents at 1 January	311,809	235,860
Cash and cash equivalents at 31 March	287,290	201,531

CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the unaudited condensed consolidated statement of cash flows comprise the following:

	As at 31.03.2026 RM'000	As at 31.03.2025 RM'000
Cash and bank balances	261,000	157,542
Short-term deposits	26,290	43,989
Cash and cash equivalents	287,290	201,531

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