

Statements of Cash Flows

For the financial year ended 31 December 2019

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Operating activities					
Profit before taxation		61,648	55,070	4,231	24,549
Adjustments for:					
Investment income	23	(31,520)	(29,112)	(22,627)	(41,881)
Net unrealised losses/(gains) on foreign exchange	25	170	(983)	9	(10)
Realised gain on disposal of fair value through profit or loss ("FVTPL") investments	24	(4,288)	(1,493)	(2,360)	(514)
Realised loss on disposal of investment in a subsidiary	24	-	10	-	-
Fair value (gains)/losses of investments		(8,416)	(1,551)	2,029	189
Losses/(gains) on disposal of property and equipment	24	395	343	-	(1)
Depreciation of property and equipment	27	1,630	1,798	234	265
Depreciation of investment property	27	-	23	-	-
Depreciation of right-of-use assets	27	2,261	-	1,379	-
Amortisation of intangible assets	27	1,544	1,562	178	249
Write-off of property and equipment	25	14	12	2	-
Write-off of intangible assets	25	14	-	10	-
(Write back of)/allowance for impairment losses of reinsurance assets	27	(146)	437	-	-
Allowance for impairment losses of insurance receivables	27	1,051	12,600	-	-
Allowance for impairment losses of other receivables	25	355	-	-	-
Write-back of equity-settled share options to employees	27(a)	(529)	(992)	(154)	(119)
Income from subleasing right-of-use assets	25	-	-	(1,239)	-
Finance cost	20	195	-	57	-
Share of results of an associate		(3,184)	(2,552)	-	-
Share of results of a joint venture company		(1,177)	(2,315)	-	-
Operating profit/(loss) before working capital changes		20,017	32,857	(18,251)	(17,273)
Reinsurance assets		(31,842)	(184,120)	-	-
Insurance receivables		27,030	(43,350)	-	-
Other receivables		28,372	17,701	299	(23)
Insurance contract liabilities		8,750	155,334	-	-
Insurance payables		(31,322)	12,555	-	-
Retirement benefits		26	28	-	-
Other payables		(2,601)	(4,264)	(303)	(309)
Cash generated from/(used in) operating activities		18,430	(13,259)	(18,255)	(17,605)
Net interest received		13,815	11,377	17	28
Net dividend received		2,023	1,041	21,097	39,612
Net income from subleasing right-of-use assets	25	-	-	1,239	-
Rental received	23	15	31	-	-
Retirement benefits paid	18	(207)	(193)	-	-
Income tax paid		(3,829)	(5,980)	(73)	(27)
Net cash generated from/(used in) operating activities		30,247	(6,983)	4,025	22,008

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Investing activities					
Purchases of FVTPL financial assets		(326,030)	(372,945)	(19,500)	(40,300)
Proceeds from disposal of FVTPL financial assets		249,586	378,237	41,300	46,466
Movement in amortised cost financial assets		838	11,859	-	-
Proceeds from disposal of property and equipment		3,017	28	55	2
Proceeds from disposal of investment property		-	2,532	-	-
Purchase of property and equipment	3	(1,500)	(1,266)	(436)	(220)
Purchase of intangible assets	5	(2,122)	(2,534)	(36)	(180)
Investment in subsidiary	6	-	-	-	(4,453)
Net cash (used in)/generated from investing activities		(76,211)	15,911	21,383	1,315
Financing activities					
Payment of principal portion of lease liabilities	20	(2,388)	-	(1,429)	-
Cash received from non-controlling interest for units created in subsidiary		85,723	-	-	-
Advances (to)/from subsidiaries		-	-	(1,545)	574
Dividends paid to equity holders of the parent		(22,553)	(22,553)	(22,553)	(22,553)
Dividends paid to non-controlling interests		(1,673)	(1,842)	-	-
Net cash generated from/(used in) financing activities		59,109	(24,395)	(25,527)	(21,979)
Net increase/(decrease) in cash and cash equivalents		13,145	(15,467)	(119)	1,344
Effect of exchange rate changes on cash and cash equivalents		(36)	70	(9)	10
Cash and cash equivalents at beginning of year		26,304	41,701	1,807	453
Cash and cash equivalents at end of year		39,414	26,304	1,679	1,807
Cash and cash equivalents comprise:					
Fixed and call deposits (with original maturities of less than three months) with licensed financial institutions (Note 10(a))		27,710	19,076	-	-
Cash and bank balances		11,704	7,228	1,679	1,807
		39,414	26,304	1,679	1,807

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