

Statements of Cash Flows

For the financial year ended 31 December 2020

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Operating activities					
Profit before taxation		34,679	61,648	25,209	4,231
Adjustments for:					
Investment income	21	(31,858)	(31,520)	(41,317)	(22,627)
Net unrealised losses on foreign exchange	23	303	170	31	9
Realised gain on disposal of fair value through profit or loss ("FVTPL") investments	22	(14,790)	(4,288)	(72)	(2,360)
Fair value losses/(gains) of investments		2,597	(8,416)	(856)	2,029
Losses on disposal of property and equipment	22	9	395	-	-
Depreciation of property and equipment	25	1,587	1,630	270	234
Depreciation of right-of-use assets	25	2,237	2,261	1,475	1,379
Amortisation of intangible assets	25	1,830	1,544	96	178
Write-off of property and equipment	23	12	14	10	2
Write-off of intangible assets	23	-	14	-	10
Allowance for/(write-back of) impairment losses of reinsurance assets	25	2,277	(146)	-	-
Allowance for impairment losses of insurance receivables	25	11,875	1,051	-	-
Allowance for impairment losses of other receivables	23	-	355	-	-
Write-back of equity-settled share options to employees	25(a)	(618)	(529)	(145)	(154)
Income from subleasing right-of-use assets	23	-	-	(1,282)	(1,239)
Finance cost	18	300	195	192	57
COVID-19 related rent concessions	23	(186)	-	(186)	-
Share of results of an associate		1,889	(3,184)	-	-
Share of results of a joint venture company		(4,269)	(1,177)	-	-
Operating profit/(loss) before working capital changes		7,874	20,017	(16,575)	(18,251)

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Tune Protect Group Berhad

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	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Operating activities (cont'd.)					
Reinsurance assets		(143,771)	(31,842)	-	-
Insurance receivables		14,120	27,030	-	-
Other receivables		13,062	28,372	(760)	299
Insurance contract liabilities		120,760	8,750	-	-
Insurance payables		(6,735)	(31,322)	-	-
Other payables		5,228	(2,782)	(629)	(303)
Cash generated from/(used in) operating activities		10,538	18,223	(17,964)	(18,255)
Net interest received		16,832	13,815	17	17
Net dividend received		1,004	2,023	40,587	21,097
Net income from subleasing right-of-use assets	23	-	-	1,282	1,239
Rental received	21	-	15	-	-
Income tax paid		(4,407)	(3,829)	(22)	(73)
Net cash generated from operating activities		23,967	30,247	23,900	4,025
Investing activities					
Purchases of FVTPL financial assets		(871,186)	(326,030)	(78,308)	(19,500)
Proceeds from disposal of FVTPL financial assets		855,371	249,586	53,944	41,300
Movement in amortised cost financial assets		(3,633)	838	-	-
Proceeds from disposal of property and equipment		19	3,017	-	55
Purchase of property and equipment	3	(1,248)	(1,500)	(339)	(436)
Purchase of intangible assets	4	(3,349)	(2,122)	(151)	(36)
Net cash (used in)/generated from investing activities		(24,026)	(76,211)	(24,854)	21,383

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Financing activities					
Payment of principal portion of lease liabilities	18	(2,265)	(2,388)	(1,411)	(1,429)
Cash received from non-controlling interest for units created in subsidiary		-	85,723	-	-
Advances from/(to) subsidiaries		-	-	1,070	(1,545)
Dividends paid to equity holders of the parent		-	(22,553)	-	(22,553)
Dividends paid to non-controlling interests		(2,846)	(1,673)	-	-
Net cash (used in)/generated from financing activities		(5,111)	59,109	(341)	(25,527)
Net (decrease)/increase in cash and cash equivalents		(5,170)	13,145	(1,295)	(119)
Effect of exchange rate changes on cash and cash equivalents		(74)	(36)	(31)	(9)
Cash and cash equivalents at beginning of year		39,414	26,304	1,679	1,807
Cash and cash equivalents at end of year		34,170	39,414	353	1,679
Cash and cash equivalents comprise:					
Fixed and call deposits (with original maturities of less than three months) with licensed financial institutions	9(a)	27,728	27,710	-	-
Cash and bank balances		6,442	11,704	353	1,679
		34,170	39,414	353	1,679

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