

Tune Insurance posts higher profits for 4Q, 2013

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KUALA LUMPUR (Feb 24): Tune Ins Holdings Bhd (TIH) reported net profit of RM21.6 million for the fourth quarter to December 2013, up from RM18.1 million in similar quarter a year ago.

Revenue rose to RM107.4 million, from RM90.5 million.

TIH's unaudited full-year net profit also increased to RM68.6 million, from RM41.4 million, "due primarily to an increase in operating revenue of 71.9% to RM 389.6 million", said the company in a press release.

The continued good performance of online business as well as its Malaysian general insurance company had boosted the results, said CEO Peter Miller.

On outlook, Miller said: "We are confident we will see continued growth in our profits this year."

<http://www.theedgemalaysia.com/business-news/276982-tune-insurance-posts-higher-profits-for-4q-2013.html>