

Optimax Holdings Berhad

Registration No: 201801028697 (1290723-T)
(Incorporated in Malaysia)

Unaudited condensed combined statement of cash flows for the first quarter ended 31 March 2020

	Unaudited Quarter ended 31 March	
	2020 RM'000	2019 RM'000
Cash flows from operating activities		
Profit before tax	1,655	2,372
<i>Adjustments for:</i>		
Finance income	(11)	(19)
Finance costs	362	346
Depreciation of property, plant and equipment	1,002	962
Depreciation of right-of-use assets	460	415
Initial public offering expenses	300	-
Operating profit before working capital changes	3,768	4,076
Changes in working capital:		
Inventories	(341)	78
Prepayments	(368)	(429)
Trade and other receivables	94	(66)
Trade and other payables	(839)	(1,219)
Cash generated from operations	2,314	2,440
Interest received	11	19
Interest paid	(145)	(114)
Tax refund	-	464
Tax paid	(842)	(820)
Net cash from operating activities	1,338	1,989
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,040)	(912)
Changes in pledged deposits	(7)	(107)
Net cash used in investing activities	(1,047)	(1,019)
Cash flows from financing activities		
Interest paid	(217)	(232)
Repayment of hire purchase liabilities	(503)	(340)
Repayment of term loans	(136)	(236)
Payment of listings expenses	(433)	(180)
Payment of lease liabilities	(428)	(354)
Net cash used in financing activities	(1,717)	(1,342)
Net decrease in cash and cash equivalents	(1,426)	(372)
Cash and cash equivalents at the beginning of financial period	5,674	4,814
Cash and cash equivalents at the end of financial period	4,248	4,442

Unaudited condensed combined statement of cash flows for the first quarter ended 31 March 2020 (continued)

(i) Cash and cash equivalents

Cash and cash equivalents included in the combined statement of cash flows comprise the following combined statement of financial position amounts:

	Unaudited Quarter ended 31 March	
	2020 RM'000	2019 RM'000
Cash and cash equivalents	5,496	5,269
Bank overdraft	(192)	-
	<u>5,304</u>	<u>5,269</u>
Pledged deposits	(1,056)	(827)
	<u>4,248</u>	<u>4,442</u>

(ii) Acquisition of property, plant and equipment

During the financial period, the Group acquired property, plant and equipment as follows:

	Unaudited Quarter ended 31 March	
	2020 RM'000	2019 RM'000
Paid in cash	673	613
In the form of hire purchase	-	467
Deposits paid in prior financial year capitalised in current financial period	975	-
Balances remained unpaid at financial period end	<u>1,372</u>	<u>291</u>
	<u>3,020</u>	<u>1,371</u>

During the financial period, the Group paid the remaining outstanding amounts in relation to property, plant and equipment acquired in the previous financial year of RM367,000 (31.3.2019: RM299,000).

The Group also entered into hire purchase arrangement to finance the plant and equipment acquired in the previous financial year of RM1,668,000 (31.3.2019: RM451,000).