

Optimax Holdings Berhad

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

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2020

	Unaudited Cumulative quarter ended 30 June	
	2020	2019 ⁽¹⁾
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	1,832	6,321
<i>Adjustments for:</i>		
Finance income	(19)	(27)
Finance costs	722	755
Depreciation of property, plant and equipment	2,018	1,946
Depreciation of right-of-use assets	920	837
Initial public offering expenses	300	-
	<u>5,773</u>	<u>9,832</u>
Operating profit before working capital changes		
Changes in working capital:		
Inventories	(458)	(84)
Prepayments	111	(470)
Trade and other receivables	1,835	(286)
Trade and other payables	(563)	(611)
	<u>6,698</u>	<u>8,381</u>
Cash generated from operations		
Interest received	19	27
Interest paid	(297)	(253)
Tax refund	-	464
Tax paid	(1,233)	(1,561)
	<u>5,187</u>	<u>7,058</u>
Net cash from operating activities
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,869)	(1,031)
Changes in pledged deposits	(13)	(214)
	<u>(1,882)</u>	<u>(1,245)</u>
Net cash used in investing activities
Cash flows from financing activities		
Interest paid	(312)	(502)
Repayment of hire purchase liabilities	(797)	(547)
Repayment of term loans	(136)	(488)
Payment of listings expenses	(932)	(180)
Payment of lease liabilities	(878)	(741)
	<u>(3,055)</u>	<u>(2,458)</u>
Net cash used in financing activities
Net increase in cash and cash equivalents	250	3,355
Cash and cash equivalents at the beginning of financial period	<u>5,674</u>	<u>4,814</u>
Cash and cash equivalents at the end of financial period	<u>5,924</u>	<u>8,169</u>

⁽¹⁾ As explained in Note B6, the comparative figures in the Group's condensed consolidated interim financial report are presented as if the combination of entities under common control had occurred before the start of the earliest period presented.

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2020 (continued)

(i) Cash and cash equivalents

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

	Unaudited Cumulative quarter ended 30 June	
	2020 RM'000	2019 RM'000
Cash and cash equivalents	6,986	9,418
Bank overdraft	-	(315)
	<u>6,986</u>	<u>9,103</u>
Pledged deposits	(1,062)	(934)
	<u>5,924</u>	<u>8,169</u>

(ii) Acquisition of property, plant and equipment

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

	Unaudited Cumulative quarter ended 30 June	
	2020 RM'000	2019 RM'000
Paid in cash	1,316	687
Property, plant and equipment purchased using hire purchase arrangement	975 ⁽¹⁾	858
Balances remained unpaid at financial period end	<u>2,204</u>	<u>416</u>
	<u>4,495</u>	<u>1,961</u>

⁽¹⁾ The Group entered into hire purchase arrangement to finance an operation equipment amounting to RM1,950,000 in current financial period, in which deposits of RM975,000 was paid in prior financial year.

During the current financial period, the Group paid the remaining outstanding amounts in relation to property, plant and equipment acquired in the previous financial year of RM553,000 (30.6.2019: RM344,000).

The Group also entered into hire purchase arrangement to finance the plant and equipment acquired in the previous financial year of RM1,668,000 (30.6.2019: RM1,035,000).