

Optimax Holdings Berhad

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

Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2021

	Unaudited Individual/Cumulative quarter ended 31 March	
	2021 RM'000	2020 ⁽¹⁾ RM'000
Cash flows from operating activities		
Profit before tax	2,085	1,655
<i>Adjustments for:</i>		
Finance income	(56)	(11)
Finance costs	360	362
Depreciation of property, plant and equipment	1,158	1,002
Depreciation of right-of-use assets	460	460
Fair value gain on investment in financial assets	(15)	-
Initial public offering expenses	-	300
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Operating profit before working capital changes	3,992	3,768
Changes in working capital:		
Inventories	(441)	(341)
Trade and other receivables	303	94
Prepayments	(257)	(368)
Trade and other payables	192	(839)
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Cash generated from operations	3,789	2,314
Interest received	7	11
Interest paid	(141)	(145)
Tax paid	(879)	(842)
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Net cash from operating activities	2,776	1,338
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Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,914)	(1,040)
Net proceeds from disposal of investment in financial assets	509	-
Changes in pledged deposits	(5)	(7)
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Net cash used in investing activities	(2,410)	(1,047)
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Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2021 (continued)

	Unaudited Individual/Cumulative quarter ended 31 March	
	2021 RM'000	2020 ⁽¹⁾ RM'000
Cash flows from financing activities		
Dividends paid to non-controlling interests	(450)	-
Interest paid	(219)	(217)
Repayment of hire purchase liabilities	(831)	(503)
Repayment of term loans	(119)	(136)
Payment of listings expenses	-	(433)
Payment of lease liabilities	(504)	(428)
Net cash used in financing activities	(2,123)	(1,717)
Net decrease in cash and cash equivalents	(1,757)	(1,426)
Cash and cash equivalents at the beginning of financial period	9,843	5,674
Cash and cash equivalents at the end of financial period	8,086	4,248

⁽¹⁾ The comparative figures in the Group's condensed consolidated interim financial report are presented as if the restructuring had occurred before the start of the earliest period presented.

(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 Individual/Cumulative quarter ended 31 March	
	2021 RM'000	2020 RM'000
Cash and cash equivalents	9,162	5,496
Bank overdraft	-	(192)
	9,162	5,304
Pledged deposits	(1,076)	(1,056)
	8,086	4,248

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Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2021 (continued)

(ii) Acquisition of property, plant and equipment

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

	Unaudited Individual/Cumulative quarter ended 31 March	
	2021	2020
	RM'000	RM'000
Paid in cash	3,837	673
Property, plant and equipment purchased using hire purchase arrangement	227	975
Balances remained unpaid at financial period end	-	1,372
	<u>4,064</u>	<u>3,020</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 RM132,000 (31.3.2020: RM367,000).

The Group also entered into hire purchase arrangement to finance the plant and equipment acquired in the previous financial year of RM1,760,000 (31.3.2020: RM1,668,000) in which RM705,000 (31.3.2020: RM1,668,000) relates to the balances that remained unpaid at the previous financial year end. The remaining RM1,055,000 (31.3.2020: RM Nil) was initially funded out of the Group's internally generated funds in the previous financial year and replaced by this hire purchase arrangement subsequently.

Accordingly, RM1,055,000 (31.3.2020: RM Nil) was used to pay for the plant and equipment acquired in the current financial period.