

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 2022

	Unaudited Individual/Cumulative quarter ended 31 March	
	2022 RM'000	2021 RM'000
Cash flows from operating activities		
Profit before tax	4,342	2,085
<i>Adjustments for:</i>		
Finance income	(18)	(56)
Finance costs	391	360
Depreciation of property, plant and equipment	1,300	1,158
Depreciation of right-of-use assets	438	460
Fair value gain on investment in financial assets	(30)	(15)
Operating profit before working capital changes	6,423	3,992
Changes in working capital:		
Inventories	(470)	(441)
Trade and other receivables	1,240	303
Prepayments	(918)	(257)
Trade and other payables	(41)	192
Cash generated from operations	6,234	3,789
Interest received	15	7
Interest paid	(137)	(141)
Tax paid	(1,226)	(879)
Net cash from operating activities	4,886	2,776
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,009)	(2,914)
Prepayments in relation to acquisition of property, plant and equipment	(1,056)	-
Proceeds from disposal of property, plant and equipment	7	-
Net redemption from investment in financial assets	300	509
Changes in pledged deposits	(4)	(5)
Net cash used in investing activities	(1,762)	(2,410)

Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2022 (continued)

	Unaudited Individual/Cumulative quarter ended 31 March	
	2022 RM'000	2021 RM'000
Cash flows from financing activities		
Proceeds from conversion of bonus warrants	1	-
Dividends paid to non-controlling interests	-	(450)
Dividends to owners of the Company	(5,130)	-
Proceeds from hire purchase liabilities	2,679	-
Interest paid	(254)	(219)
Repayment of hire purchase liabilities	(806)	(831)
Repayment of term loans	(86)	(119)
Payment of lease liabilities	(423)	(504)
Net cash used in financing activities	<u>(4,019)</u>	<u>(2,123)</u>
Net decrease in cash and cash equivalents	(895)	(1,757)
Cash and cash equivalents at the beginning of financial period	<u>18,525</u>	<u>9,843</u>
Cash and cash equivalents at the end of financial period	<u>17,630</u>	<u>8,086</u>

(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	
	2022 RM'000	2021 RM'000
Cash and cash equivalents	18,723	9,162
Pledged deposits	(1,093)	(1,076)
	<u>17,630</u>	<u>8,086</u>

Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2022 (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	
	2022 RM'000	2021 RM'000
Paid in cash	909	3,837
Property, plant and equipment purchased using hire purchase arrangement	-	227
Balances remained unpaid at financial period end	260	-
	<u>1,169</u>	<u>4,064</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 RM100,000 (31.3.2021: RM132,000).

The Group had also entered into hire purchase arrangement to fully finance the plant and equipment acquired in the previous financial year of RM2,679,000, which was initially funded out of the Group's internally generated funds in the previous financial year.

In the corresponding financial quarter ended 31 March 2021, the Group had entered into hire purchase arrangement to fully finance the plant and equipment acquired in the previous financial year ended 31 December 2020 of RM1,760,000 in which RM705,000 is related to the balances that remained unpaid at the previous financial year ended 31 December 2020. The remaining RM1,055,000 was initially funded out of the Group's internally generated funds in the previous financial year ended 31 December 2020.