

Optimax Holdings Berhad

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

Unaudited condensed consolidated statement of cash flows for the period ended 30 June 2022

	Unaudited Cumulative quarter ended 30 June	
	2022 RM'000	2021 RM'000
Cash flows from operating activities		
Profit before tax	11,338	5,058
<i>Adjustments for:</i>		
Finance income	(42)	(109)
Finance costs	727	702
Depreciation of property, plant and equipment	2,749	2,449
Property, plant and equipment written off	-	7
Depreciation of right-of-use assets	912	922
Fair value gain on investment in financial assets	(60)	(31)
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Operating profit before working capital changes	15,624	8,998
Changes in working capital:		
Inventories	(480)	(437)
Trade and other receivables	1,633	(1,119)
Prepayments	(72)	(882)
Trade and other payables	1,268	1,035
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Cash generated from operations	17,973	7,595
Interest received	36	22
Interest paid	(276)	(276)
Tax paid	(2,289)	(1,572)
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Net cash from operating activities	15,444	5,769
Cash flows from investing activities		
Acquisition of property, plant and equipment	(3,704)	(8,642)
Deposits paid for acquisition of property, plant and equipment	(1,056)	-
Proceeds from disposal of property, plant and equipment	7	112
Net (increase in)/redemption from investment in financial assets	(4,200)	4,138
Change in pledged deposits	(9)	(9)
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Net cash used in investing activities	(8,962)	(4,401)

Unaudited condensed consolidated statement of cash flows for the period ended 30 June 2022 (continued)

	Unaudited Cumulative quarter ended 30 June	
	2022 RM'000	2021 RM'000
Cash flows from financing activities		
Proceeds from conversion of bonus warrants	1	-
Dividends paid to owners of the Company	(5,130)	-
Dividends paid to non-controlling interests	(560)	(450)
Interest paid	(451)	(426)
Net increase in/(repayment) of hire purchase liabilities	963	(604)
Repayment of term loans	(207)	(238)
Payment of lease liabilities	(851)	(938)
Net cash used in financing activities	<u>(6,235)</u>	<u>(2,656)</u>
Net increase/(decrease) in cash and cash equivalents	247	(1,288)
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>18,772</u>	<u>8,555</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 Cumulative quarter ended 30 June	
	2022 RM'000	2021 RM'000
Cash and cash equivalents	19,870	9,635
Pledged deposits	<u>(1,098)</u>	<u>(1,080)</u>
	<u>18,772</u>	<u>8,555</u>

Unaudited condensed consolidated statement of cash flows for the period ended 30 June 2022 (continued)

(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	
	2022 RM'000	2021 RM'000
Paid in cash	3,604	8,510
Property, plant and equipment purchased using hire purchase arrangement	-	227
Balances remained unpaid at financial period end	629	123
	<u>4,233</u>	<u>8,860</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 (30.6.2021: 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 30 June 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.

Unaudited condensed consolidated statement of cash flows for the period ended 30 June 2022 (continued)

(iii) Reconciliation of movements of liabilities to cash flows arising from financing activities

	← Unaudited →			
	At 1.1.2021 RM'000	Payments RM'000	Acquisition of new lease RM'000	At 30.6.2021 RM'000
Term loans	8,832	(238)	-	8,594
Hire purchase liabilities ⁽¹⁾	8,823	(1,659)	1,987	9,151
Lease liabilities	8,758	(938)	373	8,193
	26,413	(2,835)	2,360	25,938

	← Unaudited →			
	At 1.1.2022 RM'000	Payments RM'000	Acquisition of new lease RM'000	At 30.6.2022 RM'000
Term loans	8,317	(207)	-	8,110
Hire purchase liabilities ⁽²⁾	7,491	(1,716)	2,679	8,454
Lease liabilities	8,275	(851)	1,708	9,132
	24,083	(2,774)	4,387	25,696

⁽¹⁾ In the corresponding financial quarter ended 30 June 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.

⁽²⁾ 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.

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.