

Optimax Holdings Berhad

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

Unaudited condensed consolidated statement of cash flows for the period ended 31 December 2022

	Cumulative quarter ended 31 December	
	Unaudited 2022 RM'000	Audited 2021 RM'000
Cash flows from operating activities		
Profit before tax	23,505	18,591
<i>Adjustments for:</i>		
Finance income	(108)	(191)
Finance costs	1,230	1,258
Depreciation of property, plant and equipment	5,939	4,880
Depreciation of right-of-use assets	1,881	1,700
Write-off of property, plant and equipment	-	6
Fair value gain on investment in financial assets	(171)	(52)
Bad debts written off	-	4
Gain on derecognition of right-of-use assets	-	(67)
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Operating profit before working capital changes	32,276	26,129
Changes in working capital:		
Inventories	(1,221)	(850)
Trade and other receivables	2,323	(3,113)
Prepayments	(404)	(205)
Trade and other payables	587	2,740
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Cash generated from operations	33,561	24,701
Interest received	96	45
Interest paid	(541)	(522)
Tax refund	181	-
Tax paid	(6,258)	(4,532)
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Net cash from operating activities	27,039	19,692
Cash flows from investing activities		
Acquisition of property, plant and equipment	(8,426)	(11,084)
Proceeds from disposal of property, plant and equipment	-	112
Net (increase in)/redemption from investment in financial assets	(104)	10,695
Changes in pledged deposits	(18)	(18)
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Net cash used in investing activities	(8,548)	(295)

Unaudited condensed consolidated statement of cash flows for the period ended 31 December 2022 (continued)

	Unaudited Cumulative quarter ended 31 December	
	Unaudited 2022 RM'000	Audited 2021 RM'000
Cash flows from financing activities		
Proceeds from conversion of bonus warrants	1	-
Dividends paid to owners of the Company	(11,610)	(5,130)
Dividends paid to non-controlling interests	(560)	(450)
Interest paid	(689)	(736)
Net repayment of hire purchase liabilities	(3,662)	(2,264)
Repayment of term loans	(591)	(515)
Payment of lease liabilities	(1,705)	(1,620)
Net cash from/(used in) financing activities	(18,816)	(10,715)
Net (decrease)/increase in cash and cash equivalents	(325)	8,682
Cash and cash equivalents at the beginning of financial period	18,525	9,843
Cash and cash equivalents at the end of financial period	18,200	18,525

(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:

	Cumulative quarter ended 31 December	
	Unaudited 2022 RM'000	Audited 2021 RM'000
Cash and cash equivalents	19,307	19,614
Pledged deposits	(1,107)	(1,089)
	<u>18,200</u>	<u>18,525</u>

Unaudited condensed consolidated statement of cash flows for the period ended 31 December 2022 (continued)

(ii) Acquisition of property, plant and equipment

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

	Cumulative quarter ended 31 December	
	2022 Unaudited RM'000	2021 Audited RM'000
Paid in cash	8,326	10,952
Property, plant and equipment purchased using hire purchase arrangement	5,657	227
Balances remained unpaid at financial period end	736	100
	<u>14,719</u>	<u>11,279</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 (31.12.2021: RM132,000).

The Group 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 Group also acquired plant and equipment of RM2,978,000 during the financial period via hire purchase arrangement.

In the corresponding financial year ended 31 December 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.