

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 2023

	Unaudited Individual/Cumulative quarter ended 31 March	
	2023 RM'000	2022 RM'000
Cash flows from operating activities		
Profit before tax	4,649	4,342
<i>Adjustments for:</i>		
Finance income	(23)	(18)
Finance costs	363	391
Depreciation of property, plant and equipment	1,711	1,300
Depreciation of right-of-use assets	525	438
Fair value gain on investment in financial assets	(34)	(30)
Operating profit before working capital changes	7,191	6,423
Changes in working capital:		
Inventories	(444)	(470)
Trade and other receivables	463	1,240
Prepayments	(297)	(918)
Trade and other payables	1,122	(41)
Cash generated from operations	8,035	6,234
Interest received	18	15
Interest paid	(132)	(137)
Tax paid	(1,477)	(1,226)
Net cash from operating activities	6,444	4,886
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,546)	(1,009)
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	4,004	300
Change in pledged deposits	(5)	(4)
Net cash from/(used in) investing activities	1,453	(1,762)

Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2023 (continued)

	Unaudited Individual/Cumulative quarter ended 31 March	
	2023 RM'000	2022 RM'000
Cash flows from financing activities		
Proceeds from conversion of bonus warrants	-	1
Dividends paid to non-controlling interests	(510)	-
Dividends to owners of the Company	(6,480)	(5,130)
Proceeds from hire purchase liabilities	-	2,679
Interest paid	(231)	(254)
Repayment of hire purchase liabilities	(973)	(806)
Repayment of term loans	(119)	(86)
Payment of lease liabilities	(517)	(423)
Net cash used in financing activities	(8,830)	(4,019)
Net decrease in cash and cash equivalents	(933)	(895)
Cash and cash equivalents at the beginning of financial period	18,202	18,525
Cash and cash equivalents at the end of financial period	17,269	17,630

(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	
	2023 RM'000	2022 RM'000
Cash at banks	17,269	17,630

Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2023 (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	
	2023 RM'000	2022 RM'000
Paid in cash	1,810	909
Balances remained unpaid at financial period end	-	260
	<u>1,810</u>	<u>1,169</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 RM736,000 (31.3.2022: RM100,000).

In the corresponding financial quarter ended 31 March 2022, the Group had entered into hire purchase arrangement to fully finance the plant and equipment acquired in the previous financial year ended 31 December 2021 of RM2,679,000, which was initially funded out of the Group's internally generated funds in the previous financial year ended 31 December 2021.