

Optimax Holdings Berhad

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

Unaudited condensed consolidated statement of cash flows for the fourth quarter ended 31 December 2023

	Unaudited Cumulative quarter ended 31 December	
	2023	2022
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	20,009	23,505
<i>Adjustments for:</i>		
Finance income	(205)	(108)
Finance costs	1,439	1,230
Property, plant and equipment written off	15	-
Depreciation of property, plant and equipment	7,342	5,939
Depreciation of right-of-use assets	2,535	1,881
Fair value gain on investment in financial assets	(94)	(171)
	<u>31,041</u>	<u>32,276</u>
Operating profit before working capital changes		
Changes in working capital:		
Inventories	(758)	(1,221)
Trade and other receivables	(635)	2,323
Prepayments	255	(404)
Trade and other payables	2,137	587
	<u>32,040</u>	<u>33,561</u>
Cash generated from operations		
Interest received	185	96
Interest paid	(626)	(541)
Tax refund	135	181
Tax paid	(6,433)	(6,258)
	<u>25,301</u>	<u>27,039</u>
Net cash from operating activities		
Cash flows from investing activities		
Acquisition of property, plant and equipment	(11,325)	(8,426)
Acquisition of non-controlling interests	(42)	-
Net redemption /(increase in) from investment in financial assets	2,000	(104)
Changes in pledged deposits	(21)	(18)
	<u>(9,388)</u>	<u>(8,548)</u>
Net cash used in investing activities		

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

	Unaudited Cumulative quarter ended 31 December	
	2023 RM'000	2022 RM'000
Cash flows from financing activities		
Proceeds from conversion of bonus warrants	1,981	1
Drawdown of term loan	134	-
Dividends paid to owners of the Company	(9,740)	(11,610)
Dividends paid to non-controlling interests	(510)	(560)
Interest paid	(813)	(689)
Repayment of hire purchase liabilities	(6,216)	(3,662)
Net repayment of term loans	(477)	(591)
Payment of lease liabilities	(2,316)	(1,705)
Net cash used in financing activities	(17,957)	(18,816)
Net decrease in cash and cash equivalents	(2,044)	325
Effect of exchange rate fluctuations on translation reserve	(2)	-
Cash and cash equivalents at the beginning of financial period	18,202	18,525
Cash and cash equivalents at the end of financial period	16,156	18,200

(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 31 December	
	2023 RM'000	2022 RM'000
Cash and cash equivalents	17,284	19,307
Pledged deposits	(1,128)	(1,107)
	<u>16,156</u>	<u>18,200</u>

Unaudited condensed consolidated statement of cash flows for the fourth quarter ended 31 December 2023 (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 31 December	
	2023 RM'000	2022 RM'000
Paid in cash	10,589	8,326
Property, plant and equipment purchased using hire purchase arrangement	7,525	5,657
Balances remained unpaid at financial period end	4,686	736
	<u>22,800</u>	<u>14,719</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 (30.06.2022: RM100,000).

In the previous 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.

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

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

	← Unaudited →				At 31.12.2022 RM'000
	At 1.1.2022 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasure- ment RM'000	
Term loans	8,317	(591)	-	-	7,726
Hire purchase liabilities ⁽¹⁾	7,491	(3,662)	5,657	-	9,486
Lease liabilities	8,275	(1,705)	2,144	211	8,925
	<u>24,083</u>	<u>(5,958)</u>	<u>7,801</u>	<u>211</u>	<u>26,137</u>

	← Unaudited →				At 31.12.2023 RM'000
	At 1.1.2023 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasure- ment RM'000	
Term loans	7,726	(477)	134	-	7,383
Hire purchase liabilities	9,486	(6,216)	7,525	-	10,795
Lease liabilities	8,925	(2,316)	7,990	316	14,915
	<u>26,137</u>	<u>(9,009)</u>	<u>15,649</u>	<u>316</u>	<u>33,093</u>

⁽¹⁾ In the previous 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.

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 2022 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.