

Optimax Holdings Berhad

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

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2024

	Unaudited Cumulative quarter ended 30 June	
	2024 RM'000	2023 RM'000
Cash flows from operating activities		
Profit before tax	10,310	10,149
<i>Adjustments for:</i>		
Finance income	(30)	(41)
Finance costs	1,163	703
Depreciation of property, plant and equipment	4,685	3,484
Depreciation of right-of-use assets	1,694	1,112
Fair value gain on investment in financial assets	(19)	(47)
Operating profit before working capital changes	17,803	15,360
Changes in working capital:		
Inventories	(3,370)	(1,037)
Trade and other receivables	89	135
Prepayments	(1,250)	(283)
Trade and other payables	2,427	377
Cash generated from operations	15,699	14,552
Interest received	25	33
Interest paid	(533)	(274)
Tax paid	(2,665)	(2,802)
Net cash from operating activities	12,526	11,509
Cash flows from investing activities		
Acquisition of property, plant and equipment	(10,572)	(6,480)
Net redemption from investment in financial assets	3,052	2,004
Changes in pledged deposits	(11)	(10)
Others	(71)	-
Net cash used in investing activities	(7,602)	(4,486)

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2024 (continued)

	Unaudited Cumulative quarter ended 30 June	
	2024 RM'000	2023 RM'000
Cash flows from financing activities		
Dividends paid to owners of the Company	(3,262)	(6,480)
Dividends paid to non-controlling interests	(670)	(510)
Interest paid	(630)	(429)
Repayment of hire purchase liabilities	(2,219)	(1,901)
Repayment of term loans	(540)	(238)
Payment of lease liabilities	(1,803)	(1,086)
Net cash used in financing activities	<u>(9,124)</u>	<u>(10,644)</u>
Net (decrease)/increase in cash and cash equivalents	(4,200)	(3,621)
Effect of exchange rate fluctuations on translation reserve	3	1
Cash and cash equivalents at the beginning of financial period	<u>16,156</u>	<u>18,202</u>
Cash and cash equivalents at the end of financial period	<u>11,959</u>	<u>14,582</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	
	2024 RM'000	2023 RM'000
Cash and cash equivalents	13,098	15,699
Pledged deposits	<u>(1,139)</u>	<u>(1,117)</u>
	<u>11,959</u>	<u>14,582</u>

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2024 (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	
	2024 RM'000	2023 RM'000
Paid in cash	5,886	5,744
Property, plant and equipment purchased using hire purchase arrangement/loan	19,461	-
	<u>25,347</u>	<u>5,744</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 RM4,686,000 (2023: RM736,000).

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2024 (continued)

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

	←	Unaudited			→
	At 1.1.2023 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasure- ment	At 30.6.2023 RM'000
Term loans	7,726	(238)	-	-	7,488
Hire purchase liabilities	9,485	(1,901)	-	-	7,584
Lease liabilities	8,925	(1,086)	3,164	88	11,091
	<u>26,136</u>	<u>(3,225)</u>	<u>3,164</u>	<u>88</u>	<u>26,163</u>

	←	Unaudited			→
	At 1.1.2024 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasure- ment	At 30.6.2024 RM'000
Term loans	7,383	(540)	12,090	-	18,933
Hire purchase liabilities	10,795	(2,219)	7,371	-	15,947
Lease liabilities	14,915	(1,803)	7,218	-	20,330
	<u>33,093</u>	<u>(4,562)</u>	<u>26,679</u>	<u>-</u>	<u>55,210</u>

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 2023 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.