

AMWAY (MALAYSIA) HOLDINGS BERHAD
(Company no. : 340354 U)

CONDENSED CONSOLIDATED INCOME STATEMENTS
For the year ended 31 December 2008

	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
	RM'000	RM'000	RM'000	RM'000
Revenue	171,847	153,187	645,458	584,251
Cost of sales	<u>(122,737)</u>	<u>(105,846)</u>	<u>(446,462)</u>	<u>(401,839)</u>
Gross profit	49,110	47,341	198,996	182,412
Other income	3,117	8,776	10,641	13,771
Distribution expenses	(7,879)	(4,339)	(23,319)	(18,852)
Selling and administrative expenses	(14,057)	(15,197)	(57,069)	(57,019)
Profit before tax	<u>30,291</u>	<u>36,581</u>	<u>129,249</u>	<u>120,312</u>
Income tax expense				
- Current tax expense	(650)	(9,344)	(26,020)	(34,634)
- Deferred tax	(7,752)	(233)	(8,134)	2,234
Profit for the period / year	<u><u>21,889</u></u>	<u><u>27,004</u></u>	<u><u>95,095</u></u>	<u><u>87,912</u></u>
Earnings per ordinary share (sen)	<u><u>13.32</u></u>	<u><u>16.43</u></u>	<u><u>57.85</u></u>	<u><u>53.48</u></u>

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007.

AMWAY (MALAYSIA) HOLDINGS BERHAD
(Company no. : 340354 U)

CONDENSED CONSOLIDATED BALANCE SHEETS
As at 31 December 2008

	As at 31.12.2008 (Unaudited)	As at 31.12.2007 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	30,929	6,677
Intangible asset	4,782	4,782
Prepaid land lease payments	16,557	16,827
Deferred tax assets	3,623	11,757
	<u>55,891</u>	<u>40,043</u>
Current Assets		
Inventories	54,795	46,997
Tax recoverable	5,414	-
Trade and other receivables	9,961	19,146
Cash and cash equivalents	222,241	201,623
	<u>292,411</u>	<u>267,766</u>
TOTAL ASSETS	<u>348,302</u>	<u>307,809</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	164,386	164,386
Share premium	685	685
Other reserves	1,621	1,497
Retained earnings	68,033	59,346
	<u>234,725</u>	<u>225,914</u>
Total equity	<u>234,725</u>	<u>225,914</u>
Current Liabilities		
Accruals, trade and other payables	107,119	72,819
Income tax payable	6,458	9,076
Total Liabilities	<u>113,577</u>	<u>81,895</u>
	<u>348,302</u>	<u>307,809</u>
TOTAL EQUITY AND LIABILITIES	<u>348,302</u>	<u>307,809</u>
Net Assets per share (RM)	<u>1.43</u>	<u>1.37</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007.

AMWAY (MALAYSIA) HOLDINGS BERHAD
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
For the year ended 31 December 2008

	12 months ended 31.12.2008 RM'000	12 months ended 31.12.2007 RM'000
Cash flows from operating activities		
Profit before taxation	129,249	120,312
Adjustments for:		
Amortisation of prepaid land lease payments	270	301
Depreciation of property, plant and equipment	1,498	2,292
Gain on disposal of prepaid land lease payments, property, plant and equipment	(38)	(7,282)
Interest income	(8,333)	(7,355)
Net writeback of provision for doubtful debts	(77)	(88)
Inventories written down	420	672
Inventories written off	-	303
Unrealised foreign exchange (gain)/loss	(2,036)	(256)
Operating profit before working capital changes	120,953	108,899
Decrease/(Increase) in receivables	9,210	(12,558)
Increase in inventories	(8,218)	(2,421)
Increase in payables	8,019	10,764
Cash generated from operations	129,964	104,684
Tax paid	(34,052)	(27,995)
Net cash generated from operating activities	95,912	76,689
Cash flows from investing activities		
Acquisition of property, plant and equipment	(25,756)	(1,375)
Proceeds from disposal of prepaid land lease payments, property, plant and equipment	44	13,540
Interest received	8,333	7,355
Net cash (used in)/generated from investing activities	(17,379)	19,520
Cash flows from financing activities		
Dividends paid	(68,121)	(66,001)
Payments made on behalf by related companies	8,531	4,481
Payments made on behalf / (repayment to) penultimate holding company	52	(144)
Net cash used in financing activities	(59,538)	(61,664)
Net increase in cash and cash equivalents	18,995	34,545
Effects of foreign exchange rate changes	1,623	(29)
Cash and cash equivalents at 1 January	201,623	167,107
Cash and cash equivalents at 31 December	222,241	201,623

The Condensed Consolidated Cash Flows Statement should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007.

AMWAY (MALAYSIA) HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the year ended 31 December 2008

	<----- Non-distributable ----->				Distributable	
	Share Capital RM'000	Share Premium RM'000	Capital Redemption Reserve RM'000	Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
At 1 January 2008	164,386	685	1,365	132	59,346	225,914
Foreign exchange translation differences	-	-	-	124	-	124
Profit for the year	-	-	-	-	95,095	95,095
Dividends	-	-	-	-	(68,121)	(68,121)
Effects of tax on dividend (Note)	-	-	-	-	(18,287)	(18,287)
At 31 December 2008	<u>164,386</u>	<u>685</u>	<u>1,365</u>	<u>256</u>	<u>68,033</u>	<u>234,725</u>
At 1 January 2007	164,386	685	1,365	161	37,435	204,032
Foreign exchange translation differences	-	-	-	(29)	-	(29)
Profit for the year	-	-	-	-	87,912	87,912
Dividends	-	-	-	-	(66,001)	(66,001)
At 31 December 2007	<u>164,386</u>	<u>685</u>	<u>1,365</u>	<u>132</u>	<u>59,346</u>	<u>225,914</u>

(Note) - This is the effects of insufficient tax credit under Section 108 of the Income Tax Act, 1967 in respect of payment of interim dividends during the financial year based on the interpretation of the tax law changes by the relevant authorities. The Company is currently seeking a determination from the relevant authorities on the interpretation and application of the changes to the tax law, applicable to the Company.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007.