

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2017

	<u>Quarter ended</u>		<u>Year ended</u>	
	<u>31.12.2017</u> (Unaudited)	<u>31.12.2016</u> (Unaudited)	<u>31.12.2017</u> (Unaudited)	<u>31.12.2016</u> (Audited)
	RM'000	RM'000	RM'000	RM'000
Revenue	251,351	250,997	984,214	1,087,501
Cost of sales	<u>(187,321)</u>	<u>(182,715)</u>	<u>(740,024)</u>	<u>(815,522)</u>
Gross profit	64,030	68,282	244,190	271,979
Other income	1,121	3,864	4,199	9,229
Distribution expenses	(12,079)	(13,415)	(48,039)	(49,124)
Selling and administrative expenses	(35,238)	(44,138)	(129,849)	(159,076)
Profit before tax	<u>17,834</u>	<u>14,593</u>	<u>70,501</u>	<u>73,008</u>
Income tax expense				
- Current tax	(1,681)	(5,118)	(8,740)	(22,818)
- Deferred tax	(2,683)	2,027	(9,117)	4,459
Profit net of tax for the period	<u>13,470</u>	<u>11,502</u>	<u>52,644</u>	<u>54,649</u>
Earnings per ordinary share (sen)	<u>8.19</u>	<u>7.00</u>	<u>32.02</u>	<u>33.24</u>

The Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2016.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2017

	Quarter ended		Year ended	
	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Audited)
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the parent	13,470	11,502	52,644	54,649
Foreign currency translation	(8)	24	(20)	20
Total comprehensive income for the period	<u><u>13,462</u></u>	<u><u>11,526</u></u>	<u><u>52,624</u></u>	<u><u>54,669</u></u>
Total comprehensive income attributable to owners of the parent	<u><u>13,462</u></u>	<u><u>11,526</u></u>	<u><u>52,624</u></u>	<u><u>54,669</u></u>

The Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2016.

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	As at 31.12.2017 (Unaudited)	As at 31.12.2016 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	60,718	64,218
Intangible asset	4,782	4,782
Deferred tax asset	8,524	17,653
	<u>74,024</u>	<u>86,653</u>
Current assets		
Inventories	126,159	94,894
Trade and other receivables	46,099	40,787
Cash and cash equivalents	163,402	200,551
	<u>335,660</u>	<u>336,232</u>
TOTAL ASSETS	<u>409,684</u>	<u>422,885</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	164,386
Share premium	-	685
Capital redemption reserves	-	1,365
Forex translation reserves	617	637
Retained earnings	47,020	43,691
Total equity attributable to owners of the parent	<u>214,073</u>	<u>210,764</u>
Non-current liability		
Deferred tax liabilities	-	11
Current liabilities		
Trade and other payables	195,261	204,686
Current tax payable	350	7,424
	<u>195,611</u>	<u>212,110</u>
Total liabilities	195,611	212,121
TOTAL EQUITY AND LIABILITIES	<u>409,684</u>	<u>422,885</u>
Net Assets per share (RM)	<u>1.30</u>	<u>1.28</u>

The Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2016.

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

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<----- Attributable to equity holders of the Company ----->					
	<----- Non-distributable ----->			Distributable		
	Share Capital RM'000	# Share Premium RM'000	# Capital Redemption Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
At 1 January 2017	164,386	685	1,365	637	43,691	210,764
Total comprehensive income for the financial period	-	-	-	(20)	52,644	52,624
Dividends on ordinary shares	-	-	-	-	(49,315)	(49,315)
Effect of Implementation of Companies Act 2016	2,050	(685)	(1,365)			-
At 31 December 2017	<u>166,436</u>	<u>-</u>	<u>-</u>	<u>617</u>	<u>47,020</u>	<u>214,073</u>
At 1 January 2016	164,386	685	1,365	617	38,357	205,410
Total comprehensive income for the financial period	-	-	-	20	54,649	54,669
Dividends on ordinary shares	-	-	-	-	(49,315)	(49,315)
At 31 December 2016	<u>164,386</u>	<u>685</u>	<u>1,365</u>	<u>637</u>	<u>43,691</u>	<u>210,764</u>

Under the Companies Act 2016, the amount standing in the Share Premium Account and Capital Redemption Reserve will be recognised as part of the Company's Share Capital. Pursuant to Section 618 of the Companies Act 2016, the Company may utilise the credit standing in these accounts within 24 months after the commencement of the Act

The Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2016.

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

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Year ended	
	31.12.2017	31.12.2016
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash flows from operating activities		
Profit before tax	70,501	73,008
Adjustments for:		
Property, plant and equipment		
- Depreciation	6,849	6,531
- Gain on disposal	(518)	(94)
- Written off	15	957
Interest income	(5,369)	(7,030)
Net impairment loss on trade receivable	24	260
Allowance/(reversal) for inventory obsolesces	3,118	(202)
Inventories written off	436	325
Unrealised foreign exchange loss/(gain)	136	(2,079)
	75,192	71,676
Operating profit before working capital changes		
Decrease in receivables	3,355	1,183
Increase in inventories	(34,820)	(11,114)
(Decrease)/Increase in payables	(37,988)	13,229
	5,739	74,974
Cash generated from operations		
Tax paid	(23,737)	(24,071)
	(17,998)	50,903
Net cash (used in)/generated from operating activities		
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,362)	(5,488)
Proceeds from disposal of equipment	718	105
Interest received	5,369	7,030
	3,725	1,647
Net cash generated from investing activities		
Cash flows from financing activities		
Dividends paid	(49,315)	(49,315)
Repayment from related companies	25,861	16,329
Payments made on behalf by / (Repayment to) penultimate holding company	540	(3,452)
	(22,914)	(36,438)
Net cash used in financing activities		
Net (decrease)/increase in cash and cash equivalents	(37,187)	16,112
Effects of foreign exchange rate changes	38	1,966
Cash and cash equivalents at beginning of year	200,551	182,473
	163,402	200,551
Cash and cash equivalents at 31 December		

The Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2016.