

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2018

	<u>Quarter ended</u>		<u>Year ended</u>	
	<u>31.12.2018</u> (Unaudited)	<u>31.12.2017</u> (Unaudited)	<u>31.12.2018</u> (Unaudited)	<u>31.12.2017</u> (Audited)
	RM'000	RM'000	RM'000	RM'000
Revenue	248,964	251,351	972,272	984,214
Cost of sales	(174,972)	(187,321)	(731,984)	(740,024)
Gross profit	<u>73,992</u>	<u>64,030</u>	<u>240,288</u>	<u>244,190</u>
Other income	1,228	1,121	6,556	4,199
Distribution expenses	(13,264)	(12,079)	(50,516)	(48,039)
Selling and administrative expenses	(34,525)	(35,238)	(126,147)	(129,849)
Profit before tax	<u>27,431</u>	<u>17,834</u>	<u>70,181</u>	<u>70,501</u>
Income tax expense				
- Current tax	(2,555)	(1,681)	(17,068)	(8,740)
- Deferred tax	(2,951)	(2,683)	1,397	(9,117)
Profit net of tax for the period	<u><u>21,925</u></u>	<u><u>13,470</u></u>	<u><u>54,510</u></u>	<u><u>52,644</u></u>
Earnings per ordinary share (sen)	<u><u>13.34</u></u>	<u><u>8.19</u></u>	<u><u>33.16</u></u>	<u><u>32.02</u></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 2017.

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

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2018**

	Quarter ended		Year ended	
	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Audited)
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the parent	21,925	13,470	54,510	52,644
Foreign currency translation	(37)	(8)	4	(20)
Total comprehensive income for the period	<u><u>21,888</u></u>	<u><u>13,462</u></u>	<u><u>54,514</u></u>	<u><u>52,624</u></u>
Total comprehensive income attributable to owners of the parent	<u><u>21,888</u></u>	<u><u>13,462</u></u>	<u><u>54,514</u></u>	<u><u>52,624</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 2017.

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	As at 31.12.2018 (Unaudited)	As at 31.12.2017 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	59,473	60,718
Intangible asset	4,782	4,782
Deferred tax asset	12,049	8,545
	76,304	74,045
Current assets		
Inventories	99,353	126,159
Trade and other receivables	51,873	46,099
Cash and cash equivalents	176,719	163,402
	327,945	335,660
TOTAL ASSETS	404,249	409,705
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	166,436
Forex translation reserves	621	617
Retained earnings	49,547	47,020
Total equity attributable to owners of the parent	216,604	214,073
Non-current liability		
Deferred tax liability	-	21
Current liabilities		
Trade and other payables	178,370	195,261
Contract liabilities	8,998	-
Current tax payable	277	350
	187,645	195,611
Total liabilities	187,645	195,632
TOTAL EQUITY AND LIABILITIES	404,249	409,705
Net Assets per share (RM)	1.32	1.30

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 2017.

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

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 31 DECEMBER 2018**

	<----- Attributable to equity holders of the Company ----->					
	<----- Non-distributable ----->			Distributable		
	Share Capital	*Share Premium	*Capital Redemption Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2018	166,436	-	-	617	47,020	214,073
Initial application of MFRS15 adjustment	-	-	-	-	(6,778)	(6,778)
Total comprehensive income for the financial period	-	-	-	4	54,510	54,514
Dividends on ordinary shares	-	-	-	-	(45,205)	(45,205)
At 31 December 2018	<u>166,436</u>	<u>-</u>	<u>-</u>	<u>621</u>	<u>49,547</u>	<u>216,604</u>
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>

* 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 2017.

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

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2018

	Year ended	
	31.12.2018 RM'000 (Unaudited)	31.12.2017 RM'000 (Audited)
Cash flows from operating activities		
Profit before tax	70,181	70,501
Adjustments for:		
Property, plant and equipment		
- Depreciation	6,725	6,849
- Gain on disposal	(5)	(518)
- Written off	41	15
Interest income	(5,954)	(5,369)
Net (reversal)/allowance of impairment on trade receivable	(159)	24
Bad debts written off	400	-
Allowance for inventory obsolescence	2,992	3,118
Inventories written off	736	436
Unrealised foreign exchange loss	117	2,084
Operating profit before working capital changes	75,074	77,140
Decrease/(increase) in inventories	26,392	(34,820)
(Increase)/decrease in receivables	(9,421)	3,355
Increase in contract liabilities	8,998	-
Increase/(decrease) in payables	31,294	(37,988)
Cash generated from operating activities	132,337	7,687
Tax paid	(14,807)	(23,737)
Net cash generated from / (used in) operating activities	117,530	(16,050)
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,573)	(2,362)
Proceeds from disposal of property, plant and equipment	60	718
Interest received	5,954	5,369
Net cash generated from investing activities	441	3,725
Cash flows from financing activities		
Dividends paid	(45,205)	(49,315)
Net changes in related companies balance	(65,067)	25,861
Net changes in penultimate holding company balance	5,671	540
Net cash used in financing activities	(104,601)	(22,914)
Net increase/(decrease) in cash and cash equivalents	13,370	(35,239)
Effects of foreign exchange rate changes	(53)	(1,910)
Cash and cash equivalents at beginning of year	163,402	200,551
Cash and cash equivalents at 31 December	176,719	163,402

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 2017.