

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2019

	<u>Quarter ended</u>		<u>Year-to-date ended</u>	
	<u>30.06.2019</u> (Unaudited)	<u>30.06.2018</u> (Unaudited)	<u>30.06.2019</u> (Unaudited)	<u>30.06.2018</u> (Unaudited)
	RM'000	RM'000	RM'000	RM'000
Revenue	230,773	227,779	478,264	463,100
Cost of sales	(167,113)	(175,426)	(355,681)	(359,719)
Gross profit	<u>63,660</u>	<u>52,353</u>	<u>122,583</u>	<u>103,381</u>
Other income	1,669	1,329	3,236	3,013
Distribution expenses	(12,912)	(12,322)	(25,183)	(24,918)
Selling and administrative expenses	(27,811)	(31,053)	(61,578)	(60,200)
Finance costs	(120)	-	(249)	-
	<u>(40,843)</u>	<u>(43,375)</u>	<u>(87,010)</u>	<u>(85,118)</u>
Profit before tax	<u>24,486</u>	<u>10,307</u>	<u>38,809</u>	<u>21,276</u>
Income tax expense				
- Current tax	(5,853)	(4,441)	(9,792)	(7,896)
- Deferred tax	(142)	1,596	89	2,057
Profit net of tax for the period, representing profit attributable to owners of the parent	<u><u>18,491</u></u>	<u><u>7,462</u></u>	<u><u>29,106</u></u>	<u><u>15,437</u></u>
Other comprehensive income:				
Foreign currency translation, representing other comprehensive income for the period, net of tax	<u>48</u>	<u>4</u>	<u>(17)</u>	<u>36</u>
Total comprehensive income for the period, attributable to owners of the parent	<u><u>18,539</u></u>	<u><u>7,466</u></u>	<u><u>29,089</u></u>	<u><u>15,473</u></u>
Earnings per share attributable to owners of the parent (sen per share)				
- Basic	<u><u>11.25</u></u>	<u><u>4.54</u></u>	<u><u>17.71</u></u>	<u><u>9.39</u></u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2018.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	As at 30.06.2019 (Unaudited)	As at 31.12.2018 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	58,891	59,473
Intangible asset	4,782	4,782
Right-of-use assets	7,441	-
Deferred tax asset	12,875	12,786
	<u>83,989</u>	<u>77,041</u>
Current assets		
Inventories	112,082	99,353
Tax recoverable	1,482	4,846
Trade and other receivables	20,953	45,182
Cash and cash equivalents	198,290	176,719
	<u>332,807</u>	<u>326,100</u>
TOTAL ASSETS	<u><u>416,796</u></u>	<u><u>403,141</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	166,436
Forex translation reserves	604	621
Retained earnings	49,886	49,547
Total equity attributable to owners of the parent	<u>216,926</u>	<u>216,604</u>
Non-current liability		
Lease liabilities	4,961	-
Current liabilities		
Trade and other payables	181,558	169,611
Contract liabilities	10,537	16,643
Lease liabilities	2,589	-
Current tax payable	225	283
	<u>194,909</u>	<u>186,537</u>
Total liabilities	<u>199,870</u>	<u>186,537</u>
TOTAL EQUITY AND LIABILITIES	<u><u>416,796</u></u>	<u><u>403,141</u></u>
Net Assets per share (RM)	<u>1.32</u>	<u>1.32</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2018.

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 30 JUNE 2019**

	<----- Attributable to equity holders of the Company ----->			
	<-----Non Distributable ----->	Foreign Currency Translation Reserve	Retained Earnings	Distributable Total Equity
	Share Capital RM'000	RM'000	RM'000	RM'000
At 1 January 2019	166,436	621	49,547	216,604
Total comprehensive income for the financial period	-	(17)	29,106	29,089
Dividends on ordinary shares	-	-	(28,767)	(28,767)
At 30 June 2019	166,436	604	49,886	216,926
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	-	36	15,437	15,473
Dividends on ordinary shares	-	-	(28,767)	(28,767)
At 30 June 2018	166,436	653	26,912	194,001

The Condensed 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 2018.

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

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 30 JUNE 2019

	Year-to-date ended	
	30.06.2019	30.06.2018
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax	38,809	21,276
Adjustments for:		
Property, plant and equipment		
- Depreciation	3,357	3,258
- Gain on disposal	(1)	-
- Written off	25	6
Depreciation of right-of-use assets	1,391	-
Finance costs	249	-
Interest income	(3,039)	(2,697)
Net reversal of expected credit loss	(115)	(234)
Allowance for inventory obsolescence	1,665	1,779
Inventories written off	576	43
Unrealised foreign exchange (gain)/loss	(20)	111
Operating profit before working capital changes	42,897	23,542
(Increase)/decrease in inventories	(14,970)	19,632
Decrease in receivables	3,530	4,132
Increase/(decrease) in payables	21,092	(11,847)
Net changes in related companies balance	13,109	(22,966)
Net changes in penultimate holding company balance	(1,213)	2,364
(Decrease)/increase in contract liabilities	(6,106)	7,819
Cash generated from operations	58,339	22,676
Finance cost paid	(249)	-
Tax paid	(6,724)	(7,224)
Net cash generated from operating activities	51,366	15,452
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,801)	(1,034)
Proceeds from disposal of property, plant and equipment	2	-
Interest received	3,039	2,697
Net cash generated from investing activities	240	1,663
Cash flows from financing activities		
Payment of lease liabilities	(1,283)	-
Dividends paid	(28,767)	(28,767)
Net cash used in financing activities	(30,050)	(28,767)
Net increase/(decrease) in cash and cash equivalents	21,556	(11,652)
Effects of foreign exchange rate changes	15	(150)
Cash and cash equivalents at beginning of year	176,719	163,402
Cash and cash equivalents at 30 June	198,290	151,600

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2018.