

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

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

	<u>Quarter ended</u>		<u>Year-to-date ended</u>	
	<u>30.09.2019</u> (Unaudited)	<u>30.09.2018</u> (Unaudited)	<u>30.09.2019</u> (Unaudited)	<u>30.09.2018</u> (Unaudited)
	RM'000	RM'000	RM'000	RM'000
Revenue	235,065	260,208	713,329	723,308
Cost of sales	(176,703)	(197,293)	(532,384)	(557,012)
Gross profit	<u>58,362</u>	<u>62,915</u>	<u>180,945</u>	<u>166,296</u>
Other income	1,518	2,315	4,754	5,328
Distribution expenses	(12,122)	(12,334)	(37,305)	(37,252)
Selling and administrative expenses	(33,384)	(31,422)	(94,962)	(91,622)
Finance costs	(132)	-	(381)	-
	<u>(45,638)</u>	<u>(43,756)</u>	<u>(132,648)</u>	<u>(128,874)</u>
Profit before tax	<u>14,242</u>	<u>21,474</u>	<u>53,051</u>	<u>42,750</u>
Income tax expense				
- Current tax	(6,836)	(6,617)	(16,628)	(14,513)
- Deferred tax	<u>3,206</u>	<u>2,291</u>	<u>3,295</u>	<u>4,348</u>
Profit net of tax for the period, representing profit attributable to owners of the parent	<u><u>10,612</u></u>	<u><u>17,148</u></u>	<u><u>39,718</u></u>	<u><u>32,585</u></u>
Other comprehensive income / (loss):				
Foreign currency translation, representing other comprehensive income / (loss) for the period, net of tax	<u>1</u>	<u>(6)</u>	<u>(16)</u>	<u>30</u>
Total comprehensive income for the period, attributable to owners of the parent	<u><u>10,613</u></u>	<u><u>17,142</u></u>	<u><u>39,702</u></u>	<u><u>32,615</u></u>
Earnings per share attributable to owners of the parent (sen per share)				
- Basic	<u><u>6.46</u></u>	<u><u>10.43</u></u>	<u><u>24.16</u></u>	<u><u>19.82</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 SEPTEMBER 2019

	As at 30.09.2019 (Unaudited)	As at 31.12.2018 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	59,289	59,473
Intangible asset	4,782	4,782
Right-of-use assets	8,793	-
Deferred tax asset	16,081	12,786
	<u>88,945</u>	<u>77,041</u>
Current assets		
Inventories	123,506	99,353
Tax recoverable	-	4,846
Trade and other receivables	20,951	45,182
Cash and cash equivalents	192,659	176,719
	<u>337,116</u>	<u>326,100</u>
TOTAL ASSETS	<u><u>426,061</u></u>	<u><u>403,141</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	166,436
Forex translation reserves	605	621
Retained earnings	52,278	49,547
Total equity attributable to owners of the parent	<u>219,319</u>	<u>216,604</u>
Non-current liability		
Lease liabilities	5,856	-
Current liabilities		
Trade and other payables	177,180	169,611
Contract liabilities	13,911	16,643
Lease liabilities	3,086	-
Current tax payable	6,709	283
	<u>200,886</u>	<u>186,537</u>
Total liabilities	<u>206,742</u>	<u>186,537</u>
TOTAL EQUITY AND LIABILITIES	<u><u>426,061</u></u>	<u><u>403,141</u></u>
Net Assets per share (RM)	<u>1.33</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 SEPTEMBER 2019**

	<----- Attributable to equity holders of the Company ----->			
	<-----Non Distributable ----->		Distributable	
	Share Capital RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
At 1 January 2019	166,436	621	49,547	216,604
Total comprehensive income for the financial period	-	(16)	39,718	39,702
Dividends on ordinary shares	-	-	(36,987)	(36,987)
At 30 September 2019	<u>166,436</u>	<u>605</u>	<u>52,278</u>	<u>219,319</u>
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	-	30	32,585	32,615
Dividends on ordinary shares	-	-	(36,987)	(36,987)
At 30 September 2018	<u>166,436</u>	<u>647</u>	<u>35,840</u>	<u>202,923</u>

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 SEPTEMBER 2019

	Year-to-date ended	
	30.09.2019 RM'000 (Unaudited)	30.09.2018 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before tax	53,051	42,750
Adjustments for:		
Property, plant and equipment		
- Depreciation	5,443	4,887
- Gain on disposal	(2)	(5)
- Written off	29	6
Depreciation of right-of-use assets	2,241	-
Finance costs	381	-
Interest income	(4,571)	(4,291)
Net reversal of expected credit loss	(90)	(305)
Bad debts written off	9	-
Allowance for inventory obsolescence	1,429	2,511
Inventories written off	1,362	459
Unrealised foreign exchange gain	(31)	(496)
Operating profit before working capital changes	59,251	45,516
(Increase)/decrease in inventories	(26,944)	38,906
Decrease/(increase) in receivables	3,667	(7,306)
Increase in payables	12,175	213
Net changes in related companies balance	17,567	(35,194)
Net changes in penultimate holding company balance	(1,278)	2,932
(Decrease)/increase in contract liabilities	(2,732)	8,534
Cash generated from operations	61,706	53,601
Finance cost paid	(381)	-
Tax refund	9,242	-
Tax paid	(14,837)	(11,048)
Net cash generated from operating activities	55,730	42,553
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,290)	(1,490)
Proceeds from disposal of property, plant and equipment	2	60
Interest received	4,571	4,291
Net cash (used in) / generated from investing activities	(717)	2,861
Cash flows from financing activities		
Payment of lease liabilities	(2,091)	-
Dividends paid	(36,987)	(36,987)
Net cash used in financing activities	(39,078)	(36,987)
Net increase in cash and cash equivalents	15,935	8,427
Effects of foreign exchange rate changes	5	55
Cash and cash equivalents at beginning of year	176,719	163,402
Cash and cash equivalents at 30 September	192,659	171,884

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.