

AMWAY (MALAYSIA) HOLDINGS BERHAD
Registration No. 199501011153 (340354-U)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2021

	<u>Quarter ended</u>		<u>Year-to-date ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	392,414	316,083	1,485,912	1,153,478
Cost of sales	<u>(330,889)</u>	<u>(251,306)</u>	<u>(1,219,619)</u>	<u>(928,330)</u>
Gross profit	61,525	64,777	266,293	225,148
Other income	1,205	2,967	3,824	10,509
Distribution expenses	<u>(18,626)</u>	<u>(16,648)</u>	<u>(69,724)</u>	<u>(59,679)</u>
Selling and administrative expenses	<u>(42,162)</u>	<u>(45,942)</u>	<u>(150,065)</u>	<u>(113,036)</u>
Finance costs	<u>(170)</u>	<u>(132)</u>	<u>(600)</u>	<u>(614)</u>
	(60,958)	(62,722)	(220,389)	(173,329)
Profit before tax	<u>1,772</u>	<u>5,022</u>	<u>49,728</u>	<u>62,328</u>
Income tax expense				
- Current tax	14,099	2,472	(29,546)	(20,841)
- Real property gains tax	-	(138)	-	(436)
- Deferred tax	<u>(15,019)</u>	<u>(3,087)</u>	<u>16,599</u>	<u>5,845</u>
Profit net of tax for the year, representing profit attributable to owners of the parent	852	4,269	36,781	46,896
Other comprehensive income/(loss):				
Foreign currency translation, representing other comprehensive income/(loss) for the year, net of tax	<u>34</u>	<u>(8)</u>	<u>95</u>	<u>(12)</u>
Total comprehensive income for the year, attributable to owners of the parent	<u>886</u>	<u>4,261</u>	<u>36,876</u>	<u>46,884</u>
Earnings per share attributable to owners of the parent (sen per share)				
- Basic and diluted	<u>0.52</u>	<u>2.60</u>	<u>22.37</u>	<u>28.53</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 2020.

AMWAY (MALAYSIA) HOLDINGS BERHAD
Registration No. 199501011153 (340354-U)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	As at 31.12.2021 RM'000 (Unaudited)	As at 31.12.2020 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	53,769	56,908
Intangible assets	20,167	24,375
Right-of-use assets	9,152	7,747
Deferred tax assets	40,765	24,166
	123,853	113,196
Current assets		
Inventories	150,019	162,426
Tax recoverable	85	64
Trade and other receivables	25,272	33,672
Contract assets	483	970
Cash and cash equivalents	236,840	173,698
	412,699	370,830
TOTAL ASSETS	536,552	484,026
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	166,436
Foreign currency translation reserves	725	630
Retained earnings	48,767	57,191
Total equity attributable to owners of the parent	215,928	224,257
Non-current liability		
Lease liabilities	6,298	5,049
Current liabilities		
Trade and other payables	276,272	223,291
Contract liabilities	22,805	22,170
Lease liabilities	3,182	2,921
Current tax payable	12,067	6,338
	314,326	254,720
Total liabilities	320,624	259,769
TOTAL EQUITY AND LIABILITIES	536,552	484,026
Net Assets per share (RM)	1.31	1.36

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 2020.

AMWAY (MALAYSIA) HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Attributable to equity holders of the Company			
	Share capital RM'000	Foreign currency translation reserves RM'000	Retained earnings RM'000	Total equity RM'000
At 1 January 2021	166,436	630	57,191	224,257
Total comprehensive income for the year	-	95	36,781	36,876
Transaction with owners:				
Dividends on ordinary shares	-	-	(45,205)	(45,205)
At 31 December 2021	<u>166,436</u>	<u>725</u>	<u>48,767</u>	<u>215,928</u>
At 1 January 2020	166,436	642	55,500	222,578
Total comprehensive income for the year	-	(12)	46,896	46,884
Transaction with owners:				
Dividends on ordinary shares	-	-	(45,205)	(45,205)
At 31 December 2020	<u>166,436</u>	<u>630</u>	<u>57,191</u>	<u>224,257</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 2020.

AMWAY (MALAYSIA) HOLDINGS BERHAD
Registration No. 199501011153 (340354-U)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Year-to-date ended	
	31.12.2021	31.12.2020
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash flows from operating activities		
Profit before tax	49,728	62,328
Adjustments for:		
Property, plant and equipment		
- Depreciation	4,630	4,958
- Gain on disposal	(23)	(5,688)
- Written off	70	83
Amortisation of intangible assets	8,703	1,467
Depreciation of right-of-use assets	3,351	3,331
Gain on termination of lease liability	(2)	-
Finance costs	600	614
Interest income	(3,763)	(4,383)
Effects of rent concession received	-	(30)
Allowance for expected credit loss	55	59
(Reversal of allowance)/Allowance for inventory obsolescence	(3,045)	414
Inventories written off	3,965	1,781
Net changes in provision for assurance type warranties	3,233	804
Unrealised foreign exchange (gain)/loss	(56)	61
Operating profit before working capital changes	67,446	65,799
Decrease/(Increase) in inventories	11,487	(47,530)
Decrease/(Increase) in receivables and contract assets	8,165	(16,051)
Increase in payables and contract liabilities	45,868	70,709
Net changes in related companies balance	12,197	(12,738)
Net changes in penultimate holding company balance	(6,850)	3,641
Cash generated from operations	138,313	63,830
Finance cost paid	(496)	(519)
Tax paid	(23,838)	(16,730)
Real property gains tax paid	(183)	(253)
Net cash generated from operating activities	113,796	46,328
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,561)	(5,946)
Purchase of intangible assets	(4,495)	(14,237)
Proceeds from disposal of property, plant and equipment	23	8,143
Interest received	3,763	4,383
Net cash used in investing activities	(2,270)	(7,657)
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(3,274)	(3,154)
Dividends paid	(45,205)	(45,205)
Net cash used in financing activities	(48,479)	(48,359)
Net increase/(decrease) in cash and cash equivalents	63,047	(9,688)
Effects of foreign exchange rate changes	95	(12)
Cash and cash equivalents at beginning of year	173,698	183,398
Cash and cash equivalents at end of year	236,840	173,698

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 2020.