

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2022

	<u>Quarter ended</u>		<u>Year-to-date ended</u>	
	<u>31.12.2022</u> RM'000 (Unaudited)	<u>31.12.2021</u> RM'000 (Unaudited)	<u>31.12.2022</u> RM'000 (Unaudited)	<u>31.12.2021</u> RM'000 (Audited)
Revenue	397,136	392,414	1,514,774	1,485,912
Cost of sales	(317,131)	(330,889)	(1,204,020)	(1,219,619)
Gross profit	<u>80,005</u>	<u>61,525</u>	<u>310,754</u>	<u>266,293</u>
Other income	1,190	1,205	4,744	3,824
Distribution expenses	(19,444)	(18,626)	(71,579)	(69,724)
Selling and administrative expenses	(29,649)	(42,162)	(140,214)	(150,065)
Finance costs	(173)	(170)	(603)	(600)
	<u>(49,266)</u>	<u>(60,958)</u>	<u>(212,396)</u>	<u>(220,389)</u>
Profit before tax	<u>31,929</u>	<u>1,772</u>	<u>103,102</u>	<u>49,728</u>
Income tax expense				
- Current tax	9,824	14,099	(27,147)	(29,546)
- Deferred tax	(18,776)	(15,019)	926	16,599
	<u>(8,952)</u>	<u>(1,020)</u>	<u>(26,221)</u>	<u>(12,947)</u>
Profit net of tax for the period/year, representing profit attributable to owners of the parent	<u>22,977</u>	<u>852</u>	<u>76,881</u>	<u>36,781</u>
Other comprehensive income:				
Foreign currency translation, representing other comprehensive income for the period/year, net of tax	79	34	327	95
	<u>79</u>	<u>34</u>	<u>327</u>	<u>95</u>
Total comprehensive income for the period/year, attributable to owners of the parent	<u>23,056</u>	<u>886</u>	<u>77,208</u>	<u>36,876</u>
Earnings per share attributable to owners of the parent (sen per share)				
- Basic and diluted	<u>13.98</u>	<u>0.52</u>	<u>46.77</u>	<u>22.37</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 2021

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	As at 31.12.2022 RM'000 (Unaudited)	As at 31.12.2021 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	52,343	53,769
Intangible assets	10,524	20,167
Right-of-use assets	7,846	9,152
Deferred tax assets	41,691	40,765
	<u>112,404</u>	<u>123,853</u>
Current assets		
Inventories	213,155	150,019
Tax recoverable	-	85
Trade and other receivables	48,057	25,272
Contract assets	862	483
Cash and cash equivalents	180,303	236,840
	<u>442,377</u>	<u>412,699</u>
TOTAL ASSETS	<u><u>554,781</u></u>	<u><u>536,552</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	166,436
Foreign currency translation reserve	1,052	725
Retained earnings	86,195	48,767
Total equity attributable to owners of the parent	<u>253,683</u>	<u>215,928</u>
Non-current liability		
Lease liabilities	5,085	6,298
Current liabilities		
Trade and other payables	261,301	276,272
Contract liabilities	26,467	22,805
Lease liabilities	3,282	3,182
Current tax payable	4,963	12,067
	<u>296,013</u>	<u>314,326</u>
Total liabilities	301,098	320,624
TOTAL EQUITY AND LIABILITIES	<u><u>554,781</u></u>	<u><u>536,552</u></u>
Net Assets per share (RM)	<u>1.54</u>	<u>1.31</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 2021

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Attributable to equity holders of the Company			
	<----- Non-distributable ----->	Distributable		Total equity RM'000
	Share capital RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	
At 1 January 2022	166,436	725	48,767	215,928
Total comprehensive income for the year	-	327	76,881	77,208
Transaction with owners:				
Dividends on ordinary shares	-	-	(39,453)	(39,453)
At 31 December 2022	166,436	1,052	86,195	253,683
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	166,436	725	48,767	215,928

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 2021

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Year ended	
	31.12.2022 RM'000 (Unaudited)	31.12.2021 RM'000 (Audited)
Cash flows from operating activities		
Profit before tax	103,102	49,728
Adjustments for:		
Property, plant and equipment		
- Depreciation	4,507	4,630
- Gain on disposal	(162)	(23)
- Written off	57	70
Intangible assets		
- Amortisation	8,836	8,703
- Written off	1,312	-
Depreciation of right-of-use assets	3,628	3,351
Gain on lease modification	-	(2)
Finance costs	603	600
Interest income	(4,558)	(3,763)
Allowance for expected credit loss	138	55
Allowance/(Reversal of allowance) for inventory obsolescence	213	(3,045)
Inventories written off	4,244	3,965
Net changes in provision for assurance type warranties	2,341	3,233
Net unrealised loss/(gain) on foreign exchange	104	(56)
Operating profit before working capital changes	124,365	67,446
Net changes in inventories	(67,593)	11,487
Net changes in receivables and contract assets	(23,555)	8,165
Net changes in payables and contract liabilities	6,770	45,868
Net changes in related companies balance	(20,200)	12,197
Net changes in penultimate holding company balance	2	(6,850)
Cash generated from operations	19,789	138,313
Finance cost paid	(505)	(496)
Tax refund	64	-
Tax paid	(34,245)	(23,838)
Real property gains tax paid	-	(183)
Net cash (used in)/generated from operating activities	(14,897)	113,796
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,138)	(1,561)
Purchase of intangible assets	(505)	(4,495)
Proceeds from disposal of property, plant and equipment	162	23
Interest received	4,558	3,763
Net cash generated from/(used in) investing activities	1,077	(2,270)
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(3,612)	(3,274)
Dividends paid	(39,453)	(45,205)
Net cash used in financing activities	(43,065)	(48,479)
Net changes in cash and cash equivalents	(56,885)	63,047
Effects of foreign exchange rate changes	348	95
Cash and cash equivalents at beginning of year	236,840	173,698
Cash and cash equivalents at end of year	180,303	236,840

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 2021