

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023

	Quarter ended		Year ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	358,278	397,136	1,408,259	1,514,774
Cost of sales	(263,570)	(317,131)	(1,059,539)	(1,204,020)
Gross profit	94,708	80,005	348,720	310,754
Other income	2,850	1,190	8,045	4,744
Distribution expenses	(17,909)	(19,444)	(67,846)	(71,579)
Selling and administrative expenses	(36,571)	(29,649)	(135,666)	(140,214)
Finance costs	(241)	(173)	(667)	(603)
	(54,721)	(49,266)	(204,179)	(212,396)
Profit before tax	42,837	31,929	152,586	103,102
Income tax expense				
- Current tax	984	9,824	(30,344)	(27,143)
- Deferred tax	(11,416)	(18,776)	(6,316)	922
	(10,432)	(8,952)	(36,660)	(26,221)
Profit net of tax for the period/year, representing profit attributable to owners of the parent	32,405	22,977	115,926	76,881
Other comprehensive income:				
Foreign currency translation, representing other comprehensive income for the period/year, net of tax	136	79	539	327
	136	79	539	327
Total comprehensive income for the period/year, attributable to owners of the parent	32,541	23,056	116,465	77,208
Earnings per share attributable to owners of the parent (sen per share)				
- Basic and diluted	19.71	13.98	70.52	46.77

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 2022.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	As at	
	31.12.2023	31.12.2022
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	56,178	52,343
Intangible assets	4,143	10,524
Right-of-use assets	9,929	7,846
Deferred tax assets	35,385	41,691
	<u>105,635</u>	<u>112,404</u>
Current assets		
Inventories	121,269	213,155
Trade and other receivables	45,204	48,057
Contract assets	958	862
Cash and cash equivalents	338,598	180,303
	<u>506,029</u>	<u>442,377</u>
TOTAL ASSETS	611,664	554,781
EQUITY AND LIABILITIES		
Equity		
Share capital	166,436	166,436
Foreign currency translation reserve	1,591	1,052
Retained earnings	139,656	86,195
Total equity attributable to owners of the parent	307,683	253,683
Non-current liabilities		
Contract liabilities	818	554
Lease liabilities	7,302	5,085
Other payables	1,881	-
	<u>10,001</u>	<u>5,639</u>
Current liabilities		
Trade and other payables	257,313	261,301
Contract liabilities	23,118	25,913
Lease liabilities	3,021	3,282
Current tax payable	10,528	4,963
	<u>293,980</u>	<u>295,459</u>
Total liabilities	303,981	301,098
TOTAL EQUITY AND LIABILITIES	611,664	554,781
Net Assets per share (RM)	1.87	1.54

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 2022.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Attributable to equity holders of the Company			
	<----- Non-distributable ----->	Distributable		
	Share capital	Foreign currency translation reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	166,436	1,052	86,195	253,683
Total comprehensive income for the year	-	539	115,926	116,465
Transaction with owners:				
Dividends on ordinary shares	-	-	(62,465)	(62,465)
At 31 December 2023	<u>166,436</u>	<u>1,591</u>	<u>139,656</u>	<u>307,683</u>
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	<u>166,436</u>	<u>1,052</u>	<u>86,195</u>	<u>253,683</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 2022.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Year ended	
	31.12.2023	31.12.2022
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash flows from operating activities		
Profit before tax	152,586	103,102
Adjustments for:		
Property, plant and equipment		
- Depreciation	4,135	4,507
- Gain on disposal	-	(162)
- Written off	8	57
Intangible assets		
- Amortisation	6,557	8,836
- Written off	13	1,312
Depreciation of right-of-use assets	4,166	3,628
Finance costs	667	603
Interest income	(7,838)	(4,558)
Net allowance for expected credit loss	448	138
Net allowance for inventory obsolescence	2,289	213
Inventories written off	3,330	4,244
Net changes in provision for assurance type warranties	1,125	2,341
Unrealised foreign exchange gain	51	104
Operating profit before working capital changes	<u>167,537</u>	<u>124,365</u>
Decrease/(Increase) in inventories	86,267	(67,593)
Decrease/(Increase) in receivables and contract assets	2,446	(23,555)
(Decrease)/Increase in payables and contract liabilities	(42,380)	6,770
Net changes in related companies balance	35,657	(20,200)
Net changes in penultimate holding company balance	-	2
Cash generated from operations	<u>249,527</u>	<u>19,789</u>
Finance cost paid	(523)	(505)
Tax refunded	-	64
Tax paid	(24,795)	(34,226)
Net cash generated from/(used in) operating activities	<u>224,209</u>	<u>(14,878)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,970)	(3,138)
Purchase of intangible assets	(189)	(505)
Proceeds from disposal of property, plant and equipment	-	162
Interest received	7,838	4,558
Net cash (used in)/generated from investing activities	<u>(321)</u>	<u>1,077</u>
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(3,671)	(3,612)
Dividends paid	(62,465)	(39,453)
Net cash used in financing activities	<u>(66,136)</u>	<u>(43,065)</u>
Net increase/(decrease) in cash and cash equivalents	157,752	(56,866)
Effects of foreign exchange rate changes	543	329
Cash and cash equivalents at beginning of year	180,303	236,840
Cash and cash equivalents at 31 December	<u><u>338,598</u></u>	<u><u>180,303</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2022.