

INNATURE REPORTS RM2.4 MILLION PROFIT AFTER TAX FOR 1Q2024

SUBANG JAYA, 27 MAY 2024 – InNature Berhad (“**InNature**” or “**Company**”, together with its subsidiaries, the “**Group**”) announced today a profit after tax (“**PAT**”) of RM2.4 million on the back of RM31.5 million revenue for the 1st Quarter ended 31 March 2024 (“**1Q2024**”).

Performance Review

Commenting on the performance, Group Managing Director, Datin Mina Cheah-Foong (“**Datin Mina**”) said, “Our Group continues to operate in a challenging operating environment for 1Q2024, with cautious consumer sentiment and news on our brand principal. Performance in Malaysia was additionally impacted by Ramadan starting earlier in 11 March this year vs 23 March last year.”

“Nevertheless, our investment in strategic marketing initiatives managed to cap the revenue decline in 1Q2024 to 2.9%. It was encouraging to see our efforts in accelerating digital channels producing positive results, with these channels now contributing 6.4% to the Group’s revenue in 1Q2024 vs 3.4% a year ago,” she added.

The Group continues to monitor the performance of its retail stores closely. In 1Q2024, the Group exited 2 locations in Malaysia. In Vietnam, we expanded to Vincom Center Dong Khoi, a premier mall at the heart of Ho Chi Minh City. Including pop-up stores, the Group operates 120 physical points-of-sale as at 31 March 2024.

Healthy Balance Sheet and Cash Flow

As at 31 December 2024, the Group’s financial position remains in net cash, with cash and other investments of RM46.8 million and net assets of RM141.1 million. The Group generated net operating cash flow of RM11.6 million in 1Q2024.

Outlook

Commenting on the Group's outlook, Datin Mina said, "We expect the operating environment in 2Q2024 to remain challenging. Nevertheless, we will continue with our marketing efforts to attract more customers, upskill our team and improve productivity of existing stores. We move ahead with confidence in our digital strategy to accelerate contribution from our digital channels, and we expect our Group to remain profitable."

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About InNature Berhad

InNature is a leading regional retailer of cosmetics and personal care products, serving customers across Malaysia, Vietnam and Cambodia through stores, e-commerce and other remote channels. The Group has 40 years of experience operating The Body Shop franchise business since the opening of its first store at Kuala Lumpur, Malaysia in 1984. The Group subsequently made inroads into Vietnam in 2009, and Cambodia in 2019. For more information, please visit www.innature.com.my

Disclaimer

This document shall be read in conjunction with the Company's interim financial report for the 1st Quarter ended 31 March 2024, as announced to Bursa Malaysia Securities Berhad on 27 May 2024. Statements included herein may include forward-looking statements relating to the Group's business and the sector in which the Group operates. These statements reflect the current views of the Group with respect to future events and are subject to certain risks, uncertainties and assumptions. It is important to note that actual results may differ materially from those anticipated in these forward-looking statements, and there can be no assurance on the occurrence of certain events, achievability of projections or accuracy of assumptions made by the Group.

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For more information, please contact:

Chia Cang Yang

Email: corpcomm@innature.com.my