

## INNATURE REMAINS PROFITABLE IN A SEASONALLY QUIETER 3Q2023

**SUBANG JAYA, 23<sup>rd</sup> NOVEMBER 2023** – InNature Berhad (“InNature” or “Company”, together with its subsidiaries, the “Group”) announced today a core profit after tax (“PAT”) of RM1.7 million on the back of RM32.0 million revenue in the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2023 (“3Q2023”). Core PAT excludes primarily one-off gains and business development expenses.

### Performance Review

Commenting on the performance, Group Managing Director, Datin Mina Cheah-Foong (“Datin Mina”) said, “3Q2023 is seasonally quieter with the absence of major festive celebrations. Coupled with Malaysian concerns over cost-of-living increases and continuing Vietnamese and Cambodian macro challenges, the results for the reporting quarter are lower compared with 2Q2023.”

“Year-on-year, our performance was affected by the cautious consumer sentiment and the escalating cost of doing business. We saw a contraction in revenue ex Natura by 8.3% in 3Q2023, where this has resulted in a muted core PAT for the reporting quarter.”

“Challenges aside, we have continued to drive the business, focusing on productivity improvement, e-commerce acceleration and store network optimisation. We recorded a net opening of 1 store and converted a pop-up to a full-fledged store during 3Q2023, with total store count (including pop-up stores) of 122 as at 30<sup>th</sup> September 2023,” stated Datin Mina.

For the 9 Months ended 30<sup>th</sup> September 2023 (“9M2023”), the Group recorded revenue of RM98.2 million and core PAT of RM6.3 million.

### Healthy Balance Sheet and Cash Flow

As at 30<sup>th</sup> September 2023, the Group’s financial position remains in net cash, with cash and other investments of RM42.8 million and net assets of RM141.8 million. The Group generated net operating cash flow of RM12.7 million in 9M2023.

## Outlook

Commenting on the Group's outlook, Datin Mina said, "We expect a better 4Q2023 performance quarter-on-quarter with year-end festivities where we will be setting up promotional kiosks to showcase our limited-edition products and festive gifts at various locations to fulfil year-end seasonal demand. Our plan to open 1 more store in Malaysia by year-end is on track. Barring any major disruptions, we expect the Group to remain profitable for FY2023."

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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 close to 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](http://www.innature.com.my)

### Disclaimer

This document shall be read in conjunction with the Company's interim financial report for the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2023, as announced to Bursa Malaysia Securities Berhad on 23<sup>rd</sup> November 2023. 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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