



GOODLAND GROUP LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 200405522N

PRIOR YEAR ADJUSTMENT

The Board of Directors (the “Board” or the “Directors”) of Goodland Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that a prior-year adjustment of S\$5.5 million to allocate consolidation adjustments to non-controlling interest in the prior financial year ended 30 September 2017 (“FY2017”) will be made.

This is mainly to account for the non-controlling interest's share in the decrease in deferred tax liability in FY2017 to record estimated real property gains tax in relation to a subsidiary's Malaysian properties at a lower tax rate, as the properties has not been sold after the stipulated period.

The effect of the abovementioned adjustment to the consolidated financial position and consolidated statement of comprehensive income for FY2017 is as follows:

The Group	As reported \$	Adjustment \$	As restated \$
Consolidated statement of financial position as at 30 September 2017			
Reserves	151,085,690	(5,542,921)	145,542,769
Non-controlling interest	46,532,548	5,542,921	52,075,469
Consolidated statement of comprehensive income for the financial year ended 30 September 2017			
<u>Profit/(Loss) attributable to:</u>			
Owners of the Company	17,684,820	(5,542,921)	12,141,899
Non-controlling interest	(11,958)	5,542,921	5,530,963
<u>Total comprehensive income attributable to:</u>			
Owners of the Company	19,184,082	(5,542,921)	13,641,161
Non-controlling interest	184,659	5,542,921	5,727,580

The earnings per share and net asset value per share attributable to equity holders of the Company are restated accordingly as 3.37 cents and 55.30 cents respectively.

BY ORDER OF THE BOARD

Hor Swee Liang
Company Secretary
3 January 2019