



GOODLAND GROUP LIMITED

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

**RECLASSIFICATION TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 MARCH 2015**

The Board of Directors (the “**Board**”) of Goodland Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the unaudited half yearly results announcement for the financial period ended 31 March 2015 (“1H2015”) dated 11 May 2015.

The Company intends to reclassify the “Negative Goodwill Arising from Acquisition of a Subsidiary” of S\$89,608,000 from the Group’s “Other Income” to “Other Comprehensive Income” for 1H2015 as the negative goodwill arose from the acquisition of Citrine Assets Pte Ltd’s business involving a shareholder as disclosed in the Circular dated 15 September 2014.

This reclassification has the following financial effects:

**Statement of Comprehensive Income
6 months ended 31 March 2015
Group (Unaudited)**

	As previously reported S\$'000	Adjustment S\$'000	As restated S\$'000
Other Income	89,608	(89,608)	-
Profit before income tax	89,772	(89,608)	164
Income tax	(256)	-	(256)
Profit for the period	89,516	(89,608)	(92)
Other comprehensive income	(39)	89,608	89,569
Total comprehensive income	89,477	-	89,477
Profit attributable to			
- Owners of the parent, net of tax	89,516	(89,608) ⁽¹⁾	(92)
- Non-controlling interest, net of tax	-	-	-
⁽¹⁾ : Denotes a figure less than \$1,000	89,516	(89,608)	(92)
Profit after income tax is arrived at:			
- after crediting Negative goodwill arising from acquisition of a subsidiary	(89,608)	89,608	-

**Statement of Financial Position
As at 31 March 2015
Group (Unaudited)**

	As previously reported S\$'000	Adjustment S\$'000	As restated S\$'000
Capital and reserves			
Share Capital	64,100	-	64,100
Warrants	961	-	961
Retained earnings	167,673	(89,608)	78,065
Other reserves	(2,336)	89,608	87,272
Equity attributable owners of the parent	230,398	-	230,398
Non-controlling interest	63,802	-	63,802
Total equity	294,200	-	294,200

Consolidated Statements of Cash Flows
6 months ended 31 March 2015
Group (Unaudited)

	As previously reported	Adjustment	As restated
	S\$'000	S\$'000	S\$'000
Profit before income tax	89,772	(89,608)	164
	=====	=====	=====
Adjustment for:			
- Negative goodwill arising from acquisition of a subsidiary	(89,608)	89,608	-
	=====	=====	=====

Statement of Changes in Equity
As at 31 March 2015
Group (Unaudited)

	As previously reported	Adjustment	As restated
	S\$'000	S\$'000	S\$'000
Net profit for the period	89,516	(89,608)	(92)
Other comprehensive income for the period:			
Attributable to equity holders of the Company			
- Currency Translation Reserve	(37)	-	(37)
- Other Reserve	-	89,608	89,608
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	89,479	-	89,479
	=====	=====	=====

Earnings Per Ordinary Share
6 months ended 31 March 2015
Group (Unaudited)

	As previously reported	Adjustment	As restated
	cents	cents	cents
Earnings per ordinary share for the period based on the Group's net profit			
(a) Basic	26.50	(26.53)	(0.03)
(b) Diluted	19.89	(19.92)	(0.03)

Net Asset Value Per Ordinary Share
As at 31 March 2015
Group (Unaudited)

	As previously reported	Adjustment	As restated
	cents	cents	cents
Net asset value per ordinary share based on issued share capital	88.58	-	88.58
	=====	=====	=====

By Order of the Board
Goodland Group Limited

Hor Swee Liang
Company Secretary

26 November 2015