



GOODWAY INTEGRATED INDUSTRIES BERHAD
(Company No: 618972-T)
(Incorporated in Malaysia)

Interim Financial Statements for the Period
Ended 31 December 2019
(Quarter II)

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2019
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 6 months ended	Preceding Year 6 months ended
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	(Unaudited) RM'000	(Unaudited) RM'000	(Unaudited) RM'000	(Unaudited) RM'000
Revenue	6,015	13,321	11,294	34,025
Cost of sales	(7,650)	(14,799)	(14,344)	(32,448)
Gross (Loss)/Profit	(1,635)	(1,478)	(3,050)	1,577
Other operating income	351	964	753	964
Operating expenses	(3,243)	(3,291)	(6,053)	(5,530)
Operating (Loss)/profit	(4,527)	(3,805)	(8,350)	(2,989)
Finance cost	(512)	(959)	(1,216)	(1,882)
Loss before tax	(5,039)	(4,764)	(9,566)	(4,871)
Taxation	-	-	-	-
Loss for the period	(5,039)	(4,764)	(9,566)	(4,871)
Loss attributable to:				
Equity holders of the Company	(5,039)	(4,729)	(9,565)	(4,825)
Non-controlling interest	-	(35)	(1)	(46)
	(5,039)	(4,764)	(9,566)	(4,871)
Loss per share attributable to equity holders of the Company (sen)				
- Basic loss per share	(4.14)	(4.28)	(7.87)	(4.37)
- Diluted loss per share	NA	NA	NA	NA

The above Consolidated Income Statements should be read in conjunction with the accompanying explanatory notes to the interim financial statements and the audited financial statements for the financial year ended 30 June 2019.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2019
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 6 months ended	Preceding Year 6 months ended
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	(Unaudited) RM'000	(Unaudited) RM'000	(Unaudited) RM'000	(Unaudited) RM'000
Loss for the period	(5,039)	(4,764)	(9,566)	(4,871)
Other comprehensive income:				
Revaluation surplus, net of deferred tax	-	-	-	-
Foreign currency translation	(950)	(211)	(120)	(190)
	(950)	(211)	(120)	(190)
Total comprehensive loss for the period	(5,989)	(4,975)	(9,686)	(5,061)
Total comprehensive loss attributable to:				
Equity holders of the Company	(5,989)	(4,940)	(9,685)	(5,015)
Non-controlling interest	-	(35)	(1)	(46)
	(5,989)	(4,975)	(9,686)	(5,061)

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 June 2019.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	(Unaudited) As at 31.12.2019	(Audited) As at 30.06.2019
	RM'000	RM'000
ASSETS		
Property, plant and equipment	69,111	72,296
Land held for development	7,412	7,412
Total non current assets	76,523	79,708
Inventories	7,983	10,489
Receivables, deposit & prepayments	29,916	25,263
Tax recoverable	760	779
Assets held for sales	-	6,800
Cash and bank balances	2,216	8,460
Total current assets	40,875	51,791
TOTAL ASSETS:	117,398	131,499
EQUITY AND LIABILITIES		
Share capital	58,011	58,011
Reserves	24,536	24,656
Accumulated losses	(66,134)	(56,569)
Owners of the Company	16,413	26,098
Non-controlling interest	(2,456)	(2,455)
Total equity	13,957	23,643
Loans and borrowings	16,559	19,657
Deferred tax liabilities	10,914	10,914
Total non current liabilities	27,473	30,571
Payables and accruals	38,942	32,739
Loans and borrowings	37,026	44,546
Total current liabilities	75,968	77,285
Total liabilities	103,441	107,856
TOTAL EQUITY AND LIABILITIES	117,398	131,499
Net assets per share (RM)	0.11	0.19

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 June 2019.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2019**

← Attributable to equity holders of the Company →
← Non-distributable → Distributable

Amounts in RM'000	Share capital	Translation reserves	Revaluation reserves	Accumulated losses	Total	Non-controlling Interest	Total
At 1 July 2018	55,470	1,449	19,117	(31,473)	44,563	33	44,596
Loss for the year	-	-	-	(4,825)	(4,825)	(46)	(4,871)
Other Comprehensive Income for the year							
-Exchange difference on translation of foreign operations	-	(190)	-	-	(190)	-	(190)
Total comprehensive (loss)/income for the financial year	-	(190)	-	(4,825)	(5,015)	(46)	(5,061)
At 31 December 2018	55,470	1,259	19,117	(36,298)	39,548	(13)	39,535
At 1 July 2019	58,011	59	24,597	(56,569)	26,098	(2,455)	23,643
Loss for the year	-	-	-	(9,565)	(9,565)	(1)	(9,566)
Other Comprehensive Income for the year							
-Exchange difference on translation of foreign operations	-	(120)	-	-	(120)	-	(120)
	-	(120)	-	(9,565)	(9,685)	(1)	(9,686)
At 31 December 2019	58,011	(61)	24,597	(66,134)	16,413	(2,456)	13,957

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 June 2019.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2019
(The figures have not been audited)

	(Unaudited) Period ended 31.12.2019 RM'000	(Unaudited) Period ended 31.12.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(9,566)	(4,871)
Adjustments for non-cash items:	4,457	5,176
Operating (loss)/profit before working capital changes	(5,109)	305
Changes in working capital:		
Decrease/(Increase) in inventories	2,505	(1,693)
(Increase)/Decrease in receivables, deposits and prepayments	(4,652)	6,187
Increase in payables and accruals	6,203	8,207
Cash (used in)/generated from operations	(1,053)	13,006
Interest paid	(1,216)	(1,882)
Tax refunded/(paid)	19	(93)
Net cash flow (used in)/generated from operating activities:	(2,250)	11,031
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(55)	(791)
Proceeds from disposal of assets held for sale	6,800	-
Net cash flow from/(used in) investing activities	6,745	(791)
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES:		
Net repayment of loans and borrowings	(9,841)	(5,188)
Net (repayment)/drawdown of hire purchase	(143)	85
Net cash flow used in financing activities	(9,984)	(5,103)
CASH AND CASH EQUIVALENTS		
Net changes in cash and cash equivalents	(5,489)	5,137
Effects of foreign exchange translation	(120)	(190)
Cash and cash equivalents at beginning of period	5,214	250
Cash and cash equivalents at end of period	(395)	5,197

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2019 (CONT'D)
(The figures have not been audited)

	Period ended 31.12.2019 (Unaudited)	Period ended 31.12.2018 (Unaudited)
	RM'000	RM'000
Cash and cash equivalents comprises of:		
Cash and bank balances	2,216	7,502
Bank overdraft	(2,611)	(2,305)
	(395)	5,197

The above Condensed Consolidated Cash Flow Statements should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 June 2019.

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. Basis of Preparation

This interim financial statements are unaudited and have been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting" Rule 9.22 of Bursa Malaysia Securities Berhad Main Market Listing Requirements ("Bursa Securities Listing Requirements") and issuers communication No. 1/2017-Guidance on Disclosures in Notes to Quarterly Report issued by Bursa Malaysia. These interim financial statements should be read in conjunction with the audited financial statements of the Company and of the Group for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the audited financial statements.

A2. Summary of Significant Accounting Policies

The significant accounting policies and method of computation applied in the unaudited interim financial statements are consistent with those adopted and disclosed in the audited financial statements of the Group and of the Company for the financial year ended 30 June 2019.

A3. Audit Report of Preceding Year's Annual Financial Statements

There were no audit qualifications in the audited financial statements of the Group and of the Company for the financial year ended 30 June 2019.

A4. Seasonal or Cyclical Factors

The Group's performance during the financial period under review was not materially affected by seasonal or cyclical factors.

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

A6. Changes in Estimates

There were no material changes in estimates that have been used in the preparation of the interim financial statements or changes in estimates of amounts reported in the audited financial statements of the Group and of the Company for the financial year ended 30 June 2019.

A7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities during the financial period under review.

A8. Dividend Paid

There was no dividend paid by the Company during the financial period under review.

GOODWAY INTEGRATED INDUSTRIES BERHAD (Company No: 618972-T)
(Incorporated in Malaysia)

A9. Segment Reporting

Segmental information for the financial period under review is as follows:-

<u>Amounts in RM'000</u>	Property and Consolidation				6 months ended	6 months ended
	Compounding	Retreading	Others	Adjustments	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
External Revenue	6,727	4,331	236	-	11,294	34,025
Inter-Segment Revenue	296	-	191	(487)	-	-
Total Revenue	7,023	4,331	427	(487)	11,294	34,025
Overseas Revenue	2,712	-	-	(169)	2,543	12,398
Local Revenue	4,311	4,331	427	(318)	8,751	21,627
Total Revenue	7,023	4,331	427	(487)	11,294	34,025
Segment Results	(3,820)	416	(1,705)	-	(5,109)	338
Interest Income	-	-	-	-	-	-
Depreciation and Amortisation	(1,996)	(1,155)	(90)	-	(3,241)	(3,327)
Finance Cost	(1,198)	(2)	(16)	-	(1,216)	(1,882)
Profit/(Loss) Before Taxation	(7,014)	(741)	(1,811)	-	(9,566)	(4,871)
Taxation	-	-	-	-	-	-
Non-controlling Interest	-	-	-	1	1	46
Profit/(Loss) for The Period						
Attributable to the equity holders of the Company	(7,014)	(741)	(1,811)	1	(9,565)	(4,825)

A10. Valuation of Property, Plant and Equipment

The freehold and leasehold land and buildings of the Group are stated at fair value based on valuation performed by independent professional valuer on the open market value basis conducted in year 2019.

A11. Significant Events During the Reporting Period

The following significant events are proposed during the financial period under review.

- On 29 October 2019, the Board of Goodway Integrated Industries Berhad has announced that GIIB Development Sdn Bhd (“Vendor”) and Big Wheel Green Tyres Sdn Bhd (“Proprietor”) both wholly-owned subsidiaries of Goodway Integrated Industries Berhad, had entered into a sale and purchase agreement with Tang Ying See (“Purchaser”) for the proposed disposal of a parcel of industrial land held under Country Lease No 015583463 adjoining to Bigwheel Industrial Park, off Jalan Tuaran, District of Kota Kinabalu, Sabah, for a cash consideration of RM13,000,000.

On 11 November 2019, the Board of Goodway Intergarted Industries Berhad has announced that the valuation report of Tuaran Land was submitted to Bursa Malaysia Securities Berhad.

- On 29 October 2019, the Board of Goodway Integrated Industries Berhad has also announced that the company proposed to undertake the following (“the Proposals”):-
 - a private placement of up to 30% of the total number of issued shares of Goodway Integrated Industries Berhad to third party investor(s) to be identified later.
 - a renounceable rights issue of up to 237,060,037 new ordinary shares in Goodway Integrated Industries Berhad on the basis of 3 rights shares for every 2 existing Goodway shares held, together with up to 158,040,024 free detachable warrants on the basis of 2 warrants for every 3 rights shares subscribed for, on an entitlement date to be determined and announced later; and
 - diversification of the Group's existing business to include the supply and installation of mechanical and engineering process control and automation systems.

3. On 31 October 2019, the Board of Goodway Integrated Industries Berhad has announced to seek approval from Bursa Malaysia Securities Berhad for an extension of time to submit the draft circular for the proposed disposal of 100% equity interest in Big Wheel Green Tyres Sdn Bhd. Bursa Malaysia Securities Berhad had, vide its letter dated 7 November 2019, resolved to grant Goodway Intergrated Industries Berhad an extension of time of 2 months from 3 November 2019 to 3 January 2020 to submit the draft to Bursa Malaysia Secutrities Berhad.
4. Further to the announcement made on 29 October 2019, the Board had on 4 December 2019 announced the following in relation to the proposed private placement and proposed rights issue with warrants:-
 - i. The Company had on 4 December 2019 entered into a subscription agreement with Mr. Tai QiSheng to subscribe for 24,313,850 Goodway shares, representing 20% of the company's total number of issued shares at an issue price of RM0.16 per subscription share to be satisfied in full via cash in accordance with the terms and conditions of the subscription agreement; and
 - ii. Our Board had also decided to increase the minimum amount of funds the company intends to raise from the proposed rights issue with warrants from RM2,040,000 to RM4,387,293. As such, Mr. Tai QiSheng, the executive director of Goodway, has provided his undertaking to subscribe in full for his rights shares entitlement under the proposed rights issue with warrants base on his shareholdings after the proposed subscription

A12. Significant Events Subsequent to the End of the Reporting Period

1. On 3 January 2020, in relation to the proposed disposal of 100% equity interest in Bigw Wheel Green Tyres Sdn Bhd, a wholly owned subsidiary of Goodway Intergared Industries Berhad, to CK Rubber Industries Sdn Bhd for a disposal consideration of RM19,648,772.38 , the Board announced that an application was made to Bursa Malaysia Securities Berhad to extend the time to submit the draft circular to 3 February 2020. The application was approved by Bursa Malayaia Securities Berhad on 8 January 2020 and the Board had made an announcement on this approval on the same day. As at 19 Febraury 2020, the status of completion is still pending for the approvals of the relevant authorities.
2. On 13 January 2020, the Board announced that Bursa Securities had vide its letter dated 10 January 2020, has approved the **Proposals** announced on 29 October 2019 mentioned above subject to the conditions as disclosed in section 12 of the relevant circular dated 22 January 2020.

On 22 January 2020, the Board had sent a circular to shareholders subsequent to the approval of the **Proposals** obtained from Bursa Malaysia Securities Berhad on 10 January 2020 as mentioned above Further to this, an Extraordinary General Meeting("EGM") was held on 6 February 2020 for the purpose of considering the resolutions to give effect to the **Proposals**. On the same day of the EGM, the Board announced the outcome of the EGM that all the resolutions were duly passed.

3. On 6 February 2020, In reference to the announcement made by the Company on 29 October 2019 in relation to the proposed disposal of Tuaran Land, the Board announced that Goodway had on 31 January 2020 received a letter from the Purchaser's solicitor that the Purchaser has terminated the Sales and Purchase Agreement ("SPA") entered between GIB Development Sdn Bhd ("**Vendor**"), Big Wheel Green Tyres Sdn Bhd ("**Proprietor**") and the Purchaser with effect from 28 December 2019. The Assignment and Settlement Agreement dated 29 October 2019 which is inter-conditional with the SPA was likewise terminated by the purchaser.
4. On 11 Febraury, the Board announced that 24,313,850 private placement shares were listed and quoted in the Main Board of Bursa Malaysia Securities Berhad in reference to the announcement made on 4 December 2019 as mentioned above.

A13. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period under review.

A14. Contingent Liabilities and Contingent Assets

	Company	
	As at 31.12.2019 (Unaudited) RM'000	As at 30.06.2019 (Audited) RM'000
Contingent liabilities		
Corporate guarantees for credit facilities granted to subsidiaries	56,931	43,772

A15. Capital Commitments

There are no outstanding capital commitments as at the end of the financial period under review.

A16. Recurrent Related Party Transactions

The Group's recurrent related party transactions are as follows:-

INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
Current Year 3 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 3 months ended 31.12.2018 (Unaudited) RM'000	Current Year 6 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 6 months ended 31.12.2018 (Unaudited) RM'000

Transactions with a company connected to a Director

- Supplying rubber compound and accessories	55	-	278	643
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Related Party Transactions have been entered into in the ordinary course of business based on normal commercial terms and at arm's length. The total amount transacted for the period under review is within the shareholders' mandate obtained on 30 December 2019.

B. BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. Review of Performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 3 months ended 31.12.2018 (Unaudited) RM'000	Current Year 6 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 6 months ended 31.12.2018 (Unaudited) RM'000
Revenue	6,015	13,321	11,294	34,025
Loss before tax	(5,039)	(4,764)	(9,566)	(4,871)

The Group's total revenue for the current quarter under review is RM6.0 million compared to RM13.3 million in the preceding year corresponding quarter, representing a decrease of RM7.3 million or 54.9% in revenue. The decrease is mainly due to constraints occurred in the operations of Rubber Compound Division, which is the main contributors of revenue in the Group.

The Group incurred a loss before tax RM5.0 million during the current quarter under review compared to a loss before tax of RM4.8 million in the preceding year corresponding quarter, representing a loss before tax margin of 83.8% in current quarter under review compared to a loss before tax margin of 35.8% in the preceding year corresponding quarter. The higher loss before tax incurred during the current quarter under review is mainly due to the lower volume of sales orders secured, as a results of which, fixed and semi variable production overheads absorbed per unit is higher due to lower production volume.

B2. Comparison with Preceding Quarter's Results

	Current Quarter ended 31.12.2019 (Unaudited) RM'000	Preceding Quarter ended 30.09.2019 (Unaudited) RM'000
Revenue	6,015	5,279
Loss before tax	(5,039)	(4,527)

During the current quarter under review, the Group recorded a revenue of RM6.0 million, i.e. an increase of RM0.7 million (or 13.2%) as compared to RM5.3 million reported in the preceding quarter ended 30 September 2019.

The Group reported a loss before tax of RM5.0 million or loss before tax margin of 83.8% during the current quarter under review compared to a loss before tax of RM4.5 million or loss before tax margin of 85.8% in the preceding quarter ended 30 September 2019. The higher loss before tax incurred during the current quarter under review is mainly due to higher operating expenses including corporate exercise expenses commencing in this quarter under review.

B3. Prospects for the Current Financial Year

Last financial year was a challenging year for the Group as production was low to meet the expected results. However ,appropriate efforts are being made such as streamlining the operations, undertake corporate restructuring exercise and cost cutting measures to increase the Group's operations efficiency.

Looking forward, with the successful raising of equity funds by way of private placement and right issues targeted to take place in quarter 3 (three) of the current financial year under review, we anticipate the Group's working capital will improve and at the same time, with the step up efforts taken by Management in increasing the efficiency in both the production plant and office administration, the sales and profitability of the Group will move in upward trend in tandem with the improvements made.

B4. Loss before Taxation

The loss before taxation is arrived at after charging the following items:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 3 months ended 31.12.2018 (Unaudited) RM'000	Current Year 6 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 6 months ended 31.12.2018 (Unaudited) RM'000
Interest expenses	(512)	(958)	(1,216)	(1,882)
Depreciation and amortisation	(1,142)	(1,635)	(2,747)	(3,327)
Loss on foreign exchange	(302)	(83)	(320)	(348)

B5. Profit forecast or profit guarantee

This is not applicable to the Group.

B6. Taxation

Taxation comprises the following:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 3 months ended 31.12.2018 (Unaudited) RM'000	Current Year 6 months ended 31.12.2019 (Unaudited) RM'000	Preceding Year 6 months ended 31.12.2018 (Unaudited) RM'000
Current tax expense	-	-	-	-
Deferred taxation	-	-	-	-
Total taxation expense	-	-	-	-

B7. Status of Corporate Proposals

With reference to A11 and A12 mentioned above, the status of the corporate proposals as at 19 February 2020 is as follows:

1. Proposals on Private Placement, Right Issues and Diversification

Subsequent to the announcement made on 29 October 2019 by UOB Kay Hian Securities (M) Sdn Bhd on behalf of the Board that Goodway Integrated Industries Berhad propose to undertake the **Proposals**, Bursa Securities had vide its letter dated 10 January 2020 approved the **Proposals**.

An EGM was held on 6 February 2020 and the outcome of the EGM that all the resolutions were duly passed was announced by the Board on the same day, that is 6 February 2020.

2. Disposal of Tuaran Land.

On 6 February 2020, the Board of Goodway Integrated Industries Berhad announced that on 31 January 2020, its wholly owned subsidiary, i.e GIIB Development Sdn Bhd received a letter from the Purchaser's solicitor that the Purchaser has terminated the SPA with effect from 28 December 2019.

3. Proposed Disposal of 100% Equity Interest in Big Wheel Green Tyres Sdn Bhd.

Barring unforeseen circumstances, the proposal is expected to be completed by 31 March 2020.

B8. Group Loans and Borrowings

The Group loans and borrowings as at 31 December 2019 are as follows:-

	As at period ended 31 December 2019			Amount in '000
	Long Term Borrowings	Short Term Borrowings	Total Borrowings	
	RM	RM	RM	
Secured				
Trade Facilities	-	27,091	27,091	
Overdraft	-	2,611	2,611	
Finance lease	362	229	591	
Term loans/Islamic financing	16,197	7,095	23,292	
Total	16,559	37,026	53,585	
	As at period ended 31 December 2018			Amount in '000
	Long Term Borrowings	Short Term Borrowings	Total Borrowings	
	RM	RM	RM	
Secured				
Trade Facilities	-	36,280	36,280	
Overdraft	-	2,305	2,305	
Finance lease	388	423	811	
Term loans/Islamic financing	21,736	8,488	30,224	
Total	22,124	47,496	69,620	

B9. Financial Instruments

Forward foreign exchange contracts are entered into by the Group in currencies other than the functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions.

Forward foreign exchange contracts are recognised on the contract dates and are measured at fair values at the end of the financial period under review with changes in fair values being recognised as profit or loss.

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's business whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk.

B10. Material Litigation

The Group does not have any material litigation as at the date of this report.

B11. Proposed Dividend

There was no dividend declared for the current financial period under review.

B12. Accumulated Losses

The realised and unrealised losses of the Group are as follows:-

	As at 31.12.2019 (Unaudited)	As at 30.06.2019 (Audited)
	RM'000	RM'000
Accumulated losses		
-Realised	(44,255)	(34,690)
-Unrealised	(10,914)	(10,914)
	(55,169)	(45,604)
Less: Consolidation adjustments	(10,965)	(10,965)
	(66,134)	(56,569)

B13. Loss per ordinary share [LPS]

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.12.2019 (Unaudited) RM'000	31.12.2018 (Unaudited) RM'000	31.12.2019 (Unaudited) RM'000	31.12.2018 (Unaudited) RM'000
<u>Basic LPS</u>				
Net (loss)/Profit attributable to the Equity holders of the Company	(5,039)	(4,729)	(9,565)	(4,825)
Weighted average number of ordinary shares brought forward as at 01 July 2019	121,569	110,518	121,569	110,518
Basic Loss per share (sen)	(4.14)	(4.28)	(7.87)	(4.37)

Diluted LPS

Not applicable as the Company does not have dilutive ordinary shares in issue.

By order of the Board
GOODWAY INTEGRATED INDUSTRIES BERHAD
 FOO SIEW LOON
 Company Secretary (MAICSA 7006874)
 Selangor Darul Ehsan
 Date: 20 February 2020