

D & O GREEN TECHNOLOGIES BERHAD
(Formerly Known As D & O Ventures Berhad)
(645371 – V)
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2009

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER ENDED	(UNAUDITED) PRECEDING YEAR CORRESPONDING QUARTER	(UNAUDITED) CURRENT YEAR TO-DATE	(AUDITED) PRECEDING YEAR CORRESPONDING YEAR TO-DATE
	31 DECEMBER 2009 RM'000	31 DECEMBER 2008 RM'000	31 DECEMBER 2009 RM'000	31 DECEMBER 2008 RM'000
REVENUE	100,529	18,102	208,059	108,271
COST OF SALES	(78,655)	(13,225)	(149,522)	(77,796)
	21,874	4,877	58,537	30,475
ADMINISTRATIVE EXPENSES	(7,158)	(2,704)	(23,068)	(6,204)
SELLING AND DISTRIBUTION COST	(2,871)	(84)	(7,350)	(397)
PROFIT FROM OPERATIONS EXCLUDING FINANCE COSTS AND DEPRECIATION	11,845	2,089	28,119	23,874
OTHER INCOME/(EXPENSE), NET	4,871	2,932	13,187	4,227
PROFIT BEFORE FINANCE COSTS, DEPRECIATION & INCOME TAX	16,716	5,021	41,306	28,101
FINANCE COST	(584)	(135)	(1,868)	(640)
DEPRECIATION	(5,116)	(2,918)	(20,193)	(11,018)
AMORTISATION OF PREPAID LEASE PAYMENT, INTANGIBLE ASSETS	(96)	(165)	(317)	(660)
PROFIT BEFORE TAXATION, MINORITY INTEREST AND EXTRAORDINARY ITEMS	10,920	1,803	18,928	15,783
SHARE OF PROFIT OF AN ASSOCIATE	-	(51)	-	131
PROFIT BEFORE TAXATION (PBT)	10,920	1,752	18,928	15,914
TAXATION - GROUP	(235)	(426)	(344)	(2,111)
PROFIT AFTER TAXATION (PAT)	10,685	1,326	18,584	13,803
MINORITY INTEREST	(2,692)	32	(4,644)	31
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	7,993	1,358	13,940	13,834
EARNINGS PER SHARE*				
Basic (Sen)	1.09	0.19	1.91	1.90
Diluted (Sen)	1.09	NA	1.91	NA

* Earnings per share is calculated based on the profit attributable to shareholders divided by the weighted average number of ordinary shares of RM0.10 each in issue during the respective period/year.

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D & O GREEN TECHNOLOGIES BERHAD
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CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2009

	(UNAUDITED)	(AUDITED)
	12 MONTHS ENDED	12 MONTHS ENDED
	31 DECEMBER 2009	31 DECEMBER 2008
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	18,928	15,914
Adjustments for:		
Allowance for doubtful debts	735	-
Allowance for doubtful debts written back	(145)	-
Amortisation of prepaid land lease payments	52	51
Amortisation of intangible asset	265	609
Bad debts	378	-
Deposits written off	205	-
Depreciation of property, plant and equipment	20,379	11,018
Dividend income	(1,655)	(195)
Gain on disposal of quoted shares	(13,908)	-
Interest expense	1,579	504
Interest income	(185)	(383)
Loss on dilution	4,996	-
Loss/(Gain) on disposal of property, plant and equipment	9	(13)
Negative goodwill from acquisition of a subsidiary	(19)	-
Property, plant and equipment written off	1,005	1,588
Share of profit of an associate	-	(131)
Operating profit before working capital changes	<u>32,619</u>	<u>28,962</u>
(Increase)/decrease in inventories	(25,669)	4,508
(Increase)/decrease in trade and other receivables	(24,452)	22,336
Increase in trade and other payables	53,285	(3,197)
CASH FROM OPERATIONS	<u>35,783</u>	<u>52,609</u>
Income tax paid	(1,646)	(1,603)
Interest paid	(1,579)	(504)
NET CASH FROM OPERATING ACTIVITIES	<u>32,558</u>	<u>50,502</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Additions in intangible assets	(2)	-
Interest income	185	383
Dividend received	1,655	195
Investment in quoted shares	(93,018)	-
Investment in unquoted shares	(3,368)	-
Net cash inflow/(outflow) from acquisition of subsidiaries	19	(11,578)
Proceeds from disposal of property, plant and equipment	200	172
Proceeds from disposal of quoted shares	66,576	-
Purchase of property, plant and equipment	(32,670)	(9,843)
Shares issued to minority shareholders by subsidiaries	5,274	-
NET CASH FOR INVESTING ACTIVITIES	<u>(55,149)</u>	<u>(20,671)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Advance from a related party	334	-
Dividend paid	(2,555)	(3,650)
Drawdown of term loan	8,955	-
Drawdown/(Repayment) of bankers acceptances	1,304	(7,303)
Repayment of term loan	(4,858)	(614)
Repayment of hire purchase obligations	-	(29)
NET CASH FROM/(FOR) FINANCING ACTIVITIES	<u>3,180</u>	<u>(11,596)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(19,411)	18,235
CURRENCY TRANSLATION DIFFERENCE	(45)	(105)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>28,115</u>	<u>9,985</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>8,659</u>	<u>28,115</u>

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D & O GREEN TECHNOLOGIES BERHAD
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CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2009

	(UNAUDITED) As At 31 DECEMBER 2009 RM'000	(AUDITED) As At 31 DECEMBER 2008 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	140,608	129,629
PREPAID LEASE PAYMENTS	4,214	4,266
OTHER INVESTMENTS	3,249	2,574
INTANGIBLE ASSETS	3,961	4,218
GOODWILL ON CONSOLIDATION	24,207	19,983
	<u>176,239</u>	<u>160,670</u>
CURRENT ASSETS		
INVENTORIES	88,329	62,659
TRADE RECEIVABLES	54,928	33,741
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	11,342	6,557
TAX REFUNDABLE	1,961	82
INVESTMENT IN MARKETABLE SECURITIES	44,713	4,362
DEPOSITS WITH FINANCIAL INSTITUTION	2,071	31,544
CASH AND BANK BALANCES	23,505	9,054
	<u>226,849</u>	<u>147,999</u>
TOTAL ASSETS	<u>403,088</u>	<u>308,669</u>
EQUITY		
EQUITY AND LIABILITIES		
SHARE CAPITAL	73,000	73,000
SHARE PREMIUM	26,948	26,948
RESERVES	89,318	78,054
TOTAL EQUITY	<u>189,266</u>	<u>178,002</u>
MINORITY INTEREST	65,529	46,479
NON-CURRENT AND DEFERRED LIABILITIES		
LONG-TERM BORROWINGS	5,356	5,361
DEFERRED TAXATION	7,935	8,567
	<u>13,291</u>	<u>13,928</u>
CURRENT LIABILITIES		
TRADE PAYABLES	68,131	14,291
OTHER PAYABLES AND ACCRUALS	14,828	14,343
PROVISION FOR TAXATION	577	-
SHORT-TERM BORROWINGS	34,549	29,143
BANK OVERDRAFTS	16,917	12,483
	<u>135,002</u>	<u>70,260</u>
TOTAL LIABILITIES	148,293	84,188
TOTAL EQUITY AND LIABILITIES	<u>403,088</u>	<u>308,669</u>
NET ASSETS PER SHARE (SEN)	25.93	24.38

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2009

	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Retained Profit RM'000	Total Equity Attributable To Shareholders of Parent RM'000	Minority Interests RM'000	Total Equity RM'000
Balance at 31 December 2007 / 1 January 2008	73,000	26,948	-	68,589	168,537	-	168,537
Profit Attributable To Shareholders	-	-	-	13,834	13,834	(31)	13,803
Arising from Acquisition of Subsidiaries	-	-	(614)	-	(614)	46,510	45,896
Currency Translation Differences	-	-	(105)	-	(105)	-	(105)
Dividend Paid	-	-	-	(3,650)	(3,650)	-	(3,650)
Balance at 31 December 2008	<u>73,000</u>	<u>26,948</u>	<u>(719)</u>	<u>78,773</u>	<u>178,002</u>	<u>46,479</u>	<u>224,481</u>
Balance at 31 December 2008 / 1 January 2009	73,000	26,948	(719)	78,773	178,002	46,479	224,481
Profit Attributable To Shareholders	-	-	-	13,940	13,940	4,644	18,584
Arising from Acquisition of New Shares in Subsidiaries	-	-	-	-	-	14,490	14,490
Arising from Acquisition of Subsidiaries	-	-	-	-	-	(10)	(10)
Currency Translation Differences	-	-	(121)	-	(121)	(74)	(195)
Dividend Paid	-	-	-	(2,555)	(2,555)	-	(2,555)
Balance at 31 December 2009	<u>73,000</u>	<u>26,948</u>	<u>(840)</u>	<u>90,158</u>	<u>189,266</u>	<u>65,529</u>	<u>254,795</u>

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