

**D & O GREEN TECHNOLOGIES BERHAD**  
(Formerly Known As D & O Ventures Berhad)  
(645371 – V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2010**

	(UNAUDITED ) As At 31 MARCH 2010 RM'000	(AUDITED ) As At 31 DECEMBER 2009 RM'000 (RESTATED)
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT & EQUIPMENT	160,770	144,878
OTHER INVESTMENTS	5,957	3,249
INTANGIBLE ASSETS	3,844	3,905
GOODWILL ON CONSOLIDATION	24,207	24,207
	<u>194,778</u>	<u>176,239</u>
<b>CURRENT ASSETS</b>		
INVENTORIES	82,866	88,329
TRADE RECEIVABLES	49,744	54,928
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	9,699	11,342
TAX REFUNDABLE	1,008	1,961
INVESTMENT IN MARKETABLE SECURITIES	14,576	46,105
DEPOSITS WITH FINANCIAL INSTITUTION	2,388	2,071
CASH AND BANK BALANCES	46,421	23,505
	<u>206,702</u>	<u>228,241</u>
<b>TOTAL ASSETS</b>	<u>401,480</u>	<u>404,480</u>
<b>EQUITY</b>		
<b>EQUITY AND LIABILITIES</b>		
SHARE CAPITAL	73,167	73,000
SHARE PREMIUM	27,415	26,948
RESERVES	93,290	90,587
	<u>193,872</u>	<u>190,535</u>
<b>SHAREHOLDERS' EQUITY</b>	<u>193,872</u>	<u>190,535</u>
<b>MINORITY INTERESTS</b>	67,380	65,529
<b>TOTAL EQUITY</b>	<u>261,252</u>	<u>256,064</u>
<b>NON-CURRENT LIABILITIES</b>		
LONG-TERM BORROWINGS	10,728	5,356
DEFERRED TAXATION	7,935	7,935
	<u>18,663</u>	<u>13,291</u>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	49,718	68,131
OTHER PAYABLES AND ACCRUALS	14,800	14,951
PROVISION FOR TAXATION	329	577
SHORT-TERM BORROWINGS	45,750	34,549
BANK OVERDRAFTS	10,968	16,917
	<u>121,565</u>	<u>135,125</u>
<b>TOTAL LIABILITIES</b>	140,228	148,416
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>401,480</u>	<u>404,480</u>
NET ASSETS PER SHARE (SEN)	26.50	26.10

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2010**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 3 MONTHS ENDED	
	(UNAUDITED ) CURRENT YEAR QUARTER ENDED	(UNAUDITED ) PRECEDING YEAR CORRESPONDING QUARTER	(UNAUDITED ) CURRENT YEAR TO-DATE	(UNAUDITED ) PRECEDING YEAR CORRESPONDING YEAR TO-DATE
	31 MARCH 2010 RM'000	31 MARCH 2009 RM'000	31 MARCH 2010 RM'000	31 MARCH 2009 RM'000
		(RESTATED)		(RESTATED)
<b>CONTINUING OPERATIONS</b>				
REVENUE	65,813	27,908	65,813	27,908
COST OF SALES	(54,952)	(23,055)	(54,952)	(23,055)
<b>GROSS PROFIT</b>	10,861	4,853	10,861	4,853
OTHER INCOME/(EXPENSE), NET	1,391	3,609	1,391	3,609
DISTRIBUTION EXPENSES	(1,082)	(1,450)	(1,082)	(1,450)
ADMINISTRATIVE EXPENSES	(5,116)	(5,416)	(5,116)	(5,416)
RESEARCH AND DEVELOPMENT EXPENSES	(1,030)	(1,066)	(1,030)	(1,066)
<b>RESULTS FROM OPERATING ACTIVITIES</b>	5,024	530	5,024	530
FINANCE COSTS	(667)	(392)	(667)	(392)
<b>PROFIT BEFORE TAX</b>	4,357	138	4,357	138
INCOME TAX EXPENSE	(267)	(14)	(267)	(14)
<b>PROFIT FROM CONTINUING OPERATIONS</b>	4,090	124	4,090	124
<b>PROFIT FROM DISCONTINUED OPERATION, NET OF TAX</b>	-	-	-	-
<b>PROFIT FOR THE QUARTER</b>	4,090	124	4,090	124
<b>OTHER COMPREHENSIVE INCOME, NET OF TAX</b>				
FOREIGN CURRENCY TRANSLATION DIFFERENCES FOR FOREIGN OPERATIONS	465	(276)	465	(276)
<b>TOTAL COMPREHENSIVE INCOME</b>	4,555	(152)	4,555	(152)
<b>PROFIT ATTRIBUTABLE TO:</b>				
OWNERS OF THE COMPANY	2,539	1,285	2,539	1,285
MINORITY INTEREST	1,551	(1,161)	1,551	(1,161)
<b>PROFIT FOR THE QUARTER</b>	4,090	124	4,090	124
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>				
OWNERS OF THE COMPANY	2,704	1,171	2,704	1,171
MINORITY INTEREST	1,851	(1,323)	1,851	(1,323)
<b>TOTAL COMPREHENSIVE INCOME FOR THE QUARTER</b>	4,555	(152)	4,555	(152)
<b>EARNINGS PER SHARE*</b>				
Basic (Sen)	0.35	0.18	0.35	0.18
Diluted (Sen)	0.35	NA	0.35	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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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2010**

	(UNAUDITED )	(UNAUDITED ) PRECEDING YEAR CORRESPONDING QUARTER
	3 MONTHS ENDED 31 MARCH 2010 RM'000	3 MONTHS ENDED 31 MARCH 2009 RM'000 (RESTATED)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	4,357	138
Adjustments for:		
Allowance for doubtful debts written back	(317)	-
Amortisation of intangible asset	61	61
Depreciation of property, plant and equipment	5,263	4,847
Dividend income	(3)	-
Fair value adjustment on quoted shares	(1,198)	-
Loss on disposal of quoted shares	177	-
Interest expense	588	440
Interest income	(8)	(9)
Property, plant and equipment written off	2	280
Operating profit before working capital changes	8,922	5,757
Decrease in inventories	5,463	4,981
Decrease in trade and other receivables	7,144	13,922
(Decrease)/Increase in trade and other payables	(18,564)	6,599
<b>CASH FROM OPERATIONS</b>	2,965	31,259
Income tax paid	438	(128)
Interest paid	(588)	(440)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	2,815	30,691
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>		
Interest income	8	9
Dividend received	3	-
Investment in quoted shares	(6,917)	-
Investment in unquoted shares	(2,709)	-
Proceeds from disposal of quoted shares	39,467	-
Purchase of property, plant and equipment	(21,120)	(3,260)
<b>NET CASH FROM/(FOR) INVESTING ACTIVITIES</b>	8,732	(3,251)
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Exercise of ESOS	634	-
Drawdown of term loan	6,760	6,864
Drawdown/(Repayment) of bankers acceptances	10,860	(14,419)
Repayment of term loan	(1,047)	-
<b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>	17,207	(7,555)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	28,754	19,885
<b>CURRENCY TRANSLATION DIFFERENCE</b>	428	(276)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	8,659	28,115
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	37,841	47,724

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 MARCH 2010**

	<b>Share Capital RM'000</b>	<b>Share Premium RM'000</b>	<b>Translation Reserve RM'000</b>	<b>Retained Profit RM'000</b>	<b>Total Equity Attributable To Shareholders of Parent RM'000</b>	<b>Minority Interests RM'000</b>	<b>Total Equity RM'000</b>
Balance at 1 January 2010 - as previously reported	73,000	26,948	(840)	90,035	189,143	65,529	254,672
- effect of adopting FRS 139	-	-	-	1,391	1,391	-	1,391
- as restated	<u>73,000</u>	<u>26,948</u>	<u>(840)</u>	<u>91,426</u>	<u>190,534</u>	<u>65,529</u>	<u>256,063</u>
Total comprehensive income for the quarter	-	-	165	2,539	2,704	1,851	4,555
Arising from exercise of employees' share option scheme	167	467			634	-	634
Balance at 31 March 2010	<u><u>73,167</u></u>	<u><u>27,415</u></u>	<u><u>(675)</u></u>	<u><u>93,965</u></u>	<u><u>193,872</u></u>	<u><u>67,380</u></u>	<u><u>261,252</u></u>
Balance at 1 January 2009	73,000	26,948	(719)	78,773	178,002	46,479	224,481
Total comprehensive income for the quarter	-	-	(114)	1,285	1,171	(1,323)	(152)
Balance at 31 March 2009	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(114)</u></u>	<u><u>1,285</u></u>	<u><u>1,171</u></u>	<u><u>(1,323)</u></u>	<u><u>(152)</u></u>

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