

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	(UNAUDITED) As At 30 JUNE 2010 RM'000	(AUDITED) As At 31 DECEMBER 2009 RM'000 (RESTATED)
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	170,542	144,878
OTHER INVESTMENTS	9,995	3,249
INTANGIBLE ASSETS	3,783	3,905
GOODWILL ON CONSOLIDATION	24,207	24,207
	<u>208,527</u>	<u>176,239</u>
CURRENT ASSETS		
INVENTORIES	86,399	88,329
TRADE RECEIVABLES	47,416	54,928
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	16,808	11,342
TAX REFUNDABLE	165	1,961
INVESTMENT IN MARKETABLE SECURITIES	13,356	44,713
DEPOSITS WITH FINANCIAL INSTITUTION	2,402	2,071
CASH AND BANK BALANCES	28,387	23,505
	<u>194,933</u>	<u>226,849</u>
TOTAL ASSETS	<u>403,460</u>	<u>403,088</u>
EQUITY		
EQUITY AND LIABILITIES		
SHARE CAPITAL	73,171	73,000
SHARE PREMIUM	27,427	26,948
RESERVES	91,776	89,195
SHAREHOLDERS' EQUITY	<u>192,374</u>	<u>189,143</u>
MINORITY INTERESTS	66,248	65,529
TOTAL EQUITY	<u>258,622</u>	<u>254,672</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	10,010	5,356
DEFERRED TAXATION	7,935	7,935
	<u>17,945</u>	<u>13,291</u>
CURRENT LIABILITIES		
TRADE PAYABLES	58,925	68,131
OTHER PAYABLES AND ACCRUALS	12,883	14,951
PROVISION FOR TAXATION	97	577
SHORT-TERM BORROWINGS	40,959	34,549
BANK OVERDRAFTS	14,029	16,917
	<u>126,893</u>	<u>135,125</u>
TOTAL LIABILITIES	144,838	148,416
TOTAL EQUITY AND LIABILITIES	<u>403,460</u>	<u>403,088</u>
NET ASSETS PER SHARE (SEN)	26.29	25.91

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.

D & O GREEN TECHNOLOGIES BERHAD
(Formerly Known As D & O Ventures Berhad)
(645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2010

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 6 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER ENDED	(UNAUDITED) PRECEDING YEAR CORRESPONDING QUARTER	(UNAUDITED) CURRENT YEAR TO-DATE	(UNAUDITED) PRECEDING YEAR CORRESPONDING YEAR TO-DATE
	30 JUNE 2010 RM'000	30 JUNE 2009 RM'000 (RESTATED)	30 JUNE 2010 RM'000	30 JUNE 2009 RM'000 (RESTATED)
CONTINUING OPERATIONS				
REVENUE	56,431	36,231	122,244	64,139
COST OF SALES	(50,656)	(29,691)	(105,664)	(52,746)
GROSS PROFIT	5,775	6,540	16,580	11,393
OTHER INCOME/(EXPENSE), NET	1,342	1,273	2,789	4,882
DISTRIBUTION EXPENSES	(1,192)	(1,482)	(2,274)	(2,932)
ADMINISTRATIVE EXPENSES	(5,082)	(4,761)	(10,200)	(10,177)
RESEARCH AND DEVELOPMENT EXPENSES	(992)	(1,096)	(2,022)	(2,162)
RESULTS FROM OPERATING ACTIVITIES	(149)	474	4,873	1,004
FINANCE COSTS	(1,142)	(460)	(1,809)	(852)
(LOSS)/PROFIT BEFORE TAX	(1,291)	14	3,064	152
INCOME TAX EXPENSE	(14)	(83)	(279)	(97)
(LOSS)/PROFIT FROM CONTINUING OPERATIONS	(1,305)	(69)	2,785	55
OTHER COMPREHENSIVE (LOSS)/INCOME, NET OF TAX				
FOREIGN CURRENCY TRANSLATION DIFFERENCES FOR FOREIGN OPERATIONS	(2,608)	81	(2,143)	(195)
TOTAL COMPREHENSIVE (LOSS)/ INCOME	(3,913)	12	642	(140)
(LOSS)/PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	(336)	1,473	2,203	2,758
MINORITY INTEREST	(969)	(1,542)	582	(2,703)
(LOSS)/PROFIT FOR THE PERIOD	(1,305)	(69)	2,785	55
TOTAL COMPREHENSIVE (LOSS)/ INCOME ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	(1,515)	1,556	1,189	2,727
MINORITY INTEREST	(2,398)	(1,544)	(547)	(2,867)
TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD	(3,913)	12	642	(140)
EARNINGS PER SHARE*				
Basic (Sen)	(0.05)	0.20	0.30	0.38
Diluted (Sen)	(0.05)	NA	0.30	NA

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

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.

D & O GREEN TECHNOLOGIES BERHAD
(Formerly Known As D & O Ventures Berhad)
(645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 JUNE 2010

	(UNAUDITED) CURRENT YEAR 6 MONTHS ENDED 30 JUNE 2010 RM'000	(UNAUDITED) PRECEDING YEAR CORRESPONDING QUARTER 6 MONTHS ENDED 30 JUNE 2009 RM'000 (RESTATED)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,064	152
Adjustments for:		
Allowance for doubtful debts written back	(455)	-
Amortisation of intangible asset	122	122
Depreciation of property, plant and equipment	9,133	9,988
Dividend income	(58)	(20)
Reversal of dilution loss of investment in subsidiary	(1,334)	-
Gain on disposal of subsidiary	(170)	-
Net fair value gain on marketable securities	(1,044)	(762)
Net fair value loss on receivables	125	-
Loss on disposal of quoted shares	73	-
Interest expense	1,688	772
Interest income	(38)	(51)
Property, plant and equipment written off	54	934
Operating profit before working capital changes	<u>11,160</u>	<u>11,135</u>
Decrease in inventories	1,518	7,876
Decrease in trade and other receivables	7,862	13,534
(Decrease)/Increase in trade and other payables	(11,272)	9,281
CASH FROM OPERATIONS	<u>9,268</u>	<u>41,826</u>
Income tax received/(paid)	1,039	(474)
Interest paid	(1,688)	(772)
NET CASH FROM OPERATING ACTIVITIES	<u>8,619</u>	<u>40,580</u>
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Interest income	38	51
Dividend received	58	20
Investment in quoted shares	(8,533)	(37,067)
Investment in unquoted shares	(6,747)	-
Proceeds from disposal of quoted shares	42,252	-
Proceeds from disposal of subsidiary	2,565	-
Purchase of property, plant and equipment	(40,068)	(7,151)
NET CASH FOR INVESTING ACTIVITIES	<u>(10,435)</u>	<u>(44,147)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Exercise of ESOS	650	-
Drawdown of term loan	6,760	6,125
Drawdown/(Repayment) of bankers acceptances	6,552	(13,811)
Repayment of term loan	(2,248)	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	<u>11,714</u>	<u>(7,686)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>9,898</u>	<u>(11,253)</u>
CURRENCY TRANSLATION DIFFERENCE	<u>(1,797)</u>	<u>(195)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>8,659</u>	<u>28,115</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>16,760</u>	<u>16,667</u>

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.

D & O GREEN TECHNOLOGIES BERHAD
(Formerly Known As D & O Ventures Berhad)
(645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2010

	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 1 January 2010 - as previously reported	73,000	26,948	(840)	90,035	189,143	65,529	254,672
- effect of adopting FRS 139	-	-	-	1,392	1,392	-	1,392
- as restated	<u>73,000</u>	<u>26,948</u>	<u>(840)</u>	<u>91,427</u>	<u>190,535</u>	<u>65,529</u>	<u>256,064</u>
Total comprehensive income for the period	-	-	(1,014)	2,203	1,189	(547)	642
Additional capital call by a subsidiary	-	-	-	-	-	1,266	1,266
Issuance of ordinary share pursuant to ESOS	171	479	-	-	650	-	650
Balance at 30 June 2010	<u><u>73,171</u></u>	<u><u>27,427</u></u>	<u><u>(1,854)</u></u>	<u><u>93,630</u></u>	<u><u>192,374</u></u>	<u><u>66,248</u></u>	<u><u>258,622</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 period	-	-	(31)	2,758	2,727	(2,867)	(140)
Balance at 30 June 2009	<u><u>73,000</u></u>	<u><u>26,948</u></u>	<u><u>(750)</u></u>	<u><u>81,531</u></u>	<u><u>180,729</u></u>	<u><u>43,612</u></u>	<u><u>224,341</u></u>

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.