

**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2014**

|   | (UNAUDITED)<br>AS AT<br>31 DECEMBER 2014<br>RM'000 | (AUDITED)<br>AS AT<br>31 DECEMBER 2013<br>RM'000 |
|---|--|--|
| <b>NON-CURRENT ASSETS</b>                                       |  |  |
| PROPERTY, PLANT & EQUIPMENT                                     | 117,753  | 114,432  |
| INVESTMENTS IN UNQUOTED SHARES                                  | 401  | 401  |
| INVESTMENT IN QUOTED SHARES                                     | 10,794   | 4,130  |
| INTANGIBLE ASSETS   | 4,928  | 5,777  |
| GOODWILL ON CONSOLIDATION                                       | 24,207   | 24,207   |
| INVESTMENT IN ASSOCIATED COMPANY                                | 12,104   | 13,465   |
|   | <u>170,187</u>                                     | <u>162,412</u>                                   |
| <b>CURRENT ASSETS</b>   |  |  |
| INVENTORIES   | 96,544   | 100,165  |
| TRADE RECEIVABLES   | 59,909   | 66,261   |
| OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS                     | 5,995  | 5,433  |
| TAX REFUNDABLE  | 139  | 32   |
| INVESTMENT IN MARKETABLE SECURITIES                             | 396  | 1,461  |
| DEPOSITS WITH FINANCIAL INSTITUTION                             | 7,098  | 5,780  |
| CASH AND BANK BALANCES  | 22,104   | 20,422   |
|   | <u>192,185</u>                                     | <u>199,554</u>                                   |
| <b>TOTAL ASSETS</b>   | <u><u>362,372</u></u>                              | <u><u>361,966</u></u>                            |
| <b>EQUITY AND LIABILITIES</b>                                   |  |  |
| <b>EQUITY</b>   |  |  |
| SHARE CAPITAL   | 97,753   | 97,561   |
| SHARE PREMIUM   | 3,338  | 2,958  |
| RESERVES  | 32,926   | 23,041   |
| <b>SHAREHOLDERS' EQUITY</b>                                     | <u>134,017</u>                                     | <u>123,560</u>                                   |
| <b>NON-CONTROLLING INTERESTS</b>                                | 42,900   | 41,376   |
| <b>TOTAL EQUITY</b>   | <u>176,917</u>                                     | <u>164,936</u>                                   |
| <b>NON-CURRENT LIABILITIES</b>                                  |  |  |
| LONG-TERM BORROWINGS  | 185  | 734  |
| DEFERRED INCOME   | 715  | 1,001  |
| DEFERRED TAXATION   | 236  | 239  |
|   | <u>1,136</u>                                       | <u>1,974</u>                                     |
| <b>CURRENT LIABILITIES</b>                                      |  |  |
| TRADE PAYABLES  | 103,543  | 105,022  |
| OTHER PAYABLES AND ACCRUALS                                     | 14,248   | 20,650   |
| DEFERRED INCOME   | 286  | 286  |
| PROVISION FOR TAXATION  | 1,124  | 216  |
| SHORT-TERM BORROWINGS   | 61,478   | 66,190   |
| BANK OVERDRAFTS   | 3,640  | 2,692  |
|   | <u>184,319</u>                                     | <u>195,056</u>                                   |
| <b>TOTAL LIABILITIES</b>  | 185,455  | 197,030  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                             | <u><u>362,372</u></u>                              | <u><u>361,966</u></u>                            |
| NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (SEN) | 13.71  | 12.66  |

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 DECEMBER 2014**

|   | INDIVIDUAL QUARTER<br>3 MONTHS ENDED                                 |   | CUMULATIVE PERIOD<br>12 MONTHS ENDED                                 |  |
|---|--|---|--|--|
|   | (UNAUDITED)<br>CURRENT YEAR<br>QUARTER<br>31 DECEMBER 2014<br>RM'000 | (RESTATED)<br>(UNAUDITED)<br>CORRESPONDING<br>QUARTER<br>31 DECEMBER 2013<br>RM'000 | (UNAUDITED)<br>CURRENT<br>PERIOD ENDED<br>31 DECEMBER 2014<br>RM'000 | (RESTATED)<br>(AUDITED)<br>CORRESPONDING<br>PERIOD ENDED<br>31 DECEMBER 2013<br>RM'000 |
| <b>CONTINUING OPERATIONS</b>                        |  |   |  |  |
| REVENUE   | 93,834   | 105,256   | 424,182  | 328,284  |
| COST OF SALES                                       | (77,308)   | (89,880)  | (361,735)  | (278,387)  |
| <b>GROSS PROFIT</b>                                 | 16,526   | 15,376  | 62,447   | 49,897   |
| OTHER EXPENSE                                       | (2,633)  | (4,123)   | (8,075)  | (4,884)  |
| DISTRIBUTION EXPENSES                               | (885)  | (895)   | (3,531)  | (3,536)  |
| ADMINISTRATIVE EXPENSES                             | (7,711)  | (7,650)   | (32,456)   | (27,786)   |
| RESEARCH AND DEVELOPMENT EXPENSES                   | (2,404)  | (1,613)   | (8,179)  | (5,953)  |
| <b>RESULTS FROM OPERATING ACTIVITIES</b>            | 2,893  | 1,095   | 10,206   | 7,738  |
| FINANCE COSTS                                       | (743)  | (802)   | (3,023)  | (3,345)  |
| SHARE OF (LOSS)/PROFIT OF AN ASSOCIATE              | (541)  | 925   | (1,361)  | 318  |
| <b>PROFIT BEFORE TAX FROM CONTINUING OPERATIONS</b> | 1,609  | 1,218   | 5,822  | 4,711  |
| INCOME TAX EXPENSE                                  | (147)  | 437   | (1,748)  | (1,187)  |
| <b>PROFIT AFTER TAX FROM CONTINUING OPERATIONS</b>  | 1,462  | 1,655   | 4,074  | 3,524  |
| <b>LOSS FROM DISCONTINUED OPERATION, NET OF TAX</b> | -  | (253)   | (433)  | (292)  |
| <b>PROFIT FOR THE PERIOD</b>                        | 1,462  | 1,402   | 3,641  | 3,232  |
| OTHER COMPREHENSIVE INCOME, NET OF TAX              | 1,108  | (1,763)   | 5,338  | 247  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>    | 2,570  | (361)   | 8,979  | 3,479  |
| <b>PROFIT ATTRIBUTABLE TO:</b>                      |  |   |  |  |
| OWNERS OF THE COMPANY                               | 132  | 701   | 699  | 401  |
| NON-CONTROLLING INTERESTS                           | 1,330  | 701   | 2,942  | 2,831  |
| <b>PROFIT FOR THE PERIOD</b>                        | 1,462  | 1,402   | 3,641  | 3,232  |
| <b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>  |  |   |  |  |
| OWNERS OF THE COMPANY                               | 1,344  | (1,403)   | 6,375  | 38   |
| NON-CONTROLLING INTERESTS                           | 1,226  | 1,042   | 2,604  | 3,441  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>    | 2,570  | (361)   | 8,979  | 3,479  |
| <b>EARNINGS/(LOSS) PER SHARE*</b>                   |  |   |  |  |
| Basic (Sen)   | 0.01   | 0.07  | 0.07   | 0.04   |
| Diluted (Sen)                                       | 0.01   | 0.07  | 0.07   | 0.04   |

\* 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.

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**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 31 DECEMBER 2014**

|   | (UNAUDITED)<br>CURRENT YEAR<br>12 MONTHS ENDED<br>31 DECEMBER 2014<br>RM'000 | (RESTATED)<br>(AUDITED)<br>PRECEDING YEAR<br>12 MONTHS ENDED<br>31 DECEMBER 2013<br>RM'000 |
|---|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                           |  |  |
| Profit before taxation  |  |  |
| -continuing operations  | 5,822  | 4,711  |
| -discontinued operations  | (457)  | (303)  |
| Adjustments for:-   |  |  |
| Amortisation of intangible assets                                     | 849  | 561  |
| Depreciation of property, plant and equipment                         | 21,319   | 19,275   |
| Property, plant and equipment written off                             | 72   | 592  |
| Dividend income   | (142)  | (222)  |
| Employees' share option scheme  | 4,046  | 2,933  |
| Gain on disposal of marketable securities                             | -  | (508)  |
| Impairment loss on unquoted investments                               | -  | 2,462  |
| (Gain)/Loss on disposal of property, plant & equipment                | (35)   | 17   |
| Interest expense  | 2,644  | 3,140  |
| Interest income   | (37)   | (48)   |
| Net fair value loss on marketable securities                          | 199  | 230  |
| Allowance/(Reversal) for impairment loss on inventories               | 3,524  | (74)   |
| Impairment loss on assets   | 716  | 396  |
| Reversal of impairment loss on assets                                 | (1,435)  | (135)  |
| Share of loss/(profit) of an associate                                | 1,361  | (318)  |
| Unrealised foreign exchange loss/(gain)                               | 382  | (643)  |
| Allowance for doubtful debts  | 380  | 130  |
| Writeback of allowance for impairment losses on receivables           | (43)   | (38)   |
| Realisation of government grant                                       | (286)  | (143)  |
| <b>Operating profit before working capital changes</b>                | <b>38,879</b>  | <b>32,015</b>  |
| Decrease/(Increase) in inventories                                    | 97   | (21,352)   |
| Decrease/(Increase) in trade and other receivables                    | 6,167  | (25,610)   |
| (Decrease)/Increase in trade and other payables                       | (11,383)   | 62,828   |
| <b>CASH FROM OPERATIONS</b>   | <b>33,760</b>  | <b>47,881</b>  |
| Income tax paid   | (923)  | (1,085)  |
| Interest paid   | (2,644)  | (3,140)  |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                             | <b>30,193</b>  | <b>43,656</b>  |
| <b>CASH FLOWS FOR INVESTING ACTIVITIES</b>                            |  |  |
| Interest received   | 37   | 48   |
| Dividend received   | 142  | 222  |
| Additional investment in subsidiaries                                 | (636)  | (16,731)   |
| Acquisition of intangible assets                                      | -  | (1,735)  |
| Purchase of quoted shares   | -  | (631)  |
| Purchase of quoted long term investment                               | -  | (807)  |
| Proceeds from disposal of marketable securities                       | 866  | 3,139  |
| Proceeds from disposal of property, plant & equipment                 | 35   | 99   |
| Purchase of property, plant and equipment                             | (23,774)   | (21,625)   |
| <b>NET CASH FOR INVESTING ACTIVITIES</b>                              | <b>(23,330)</b>  | <b>(38,021)</b>  |
| <b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>                     |  |  |
| Dividend Paid   | (734)  | (1,458)  |
| Net (repayment)/drawdown of bankers' acceptances                      | (3,191)  | 5,180  |
| Repayment of hire purchase  | (158)  | (160)  |
| Repayment of term loans   | (1,940)  | (3,194)  |
| Exercise of employees share option scheme                             | 326  | -  |
| <b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>                       | <b>(5,697)</b>   | <b>368</b>   |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                      | <b>1,166</b>   | <b>6,003</b>   |
| <b>CURRENCY TRANSLATION DIFFERENCES</b>                               | <b>886</b>   | <b>2,726</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b> | <b>23,510</b>  | <b>14,781</b>  |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>             | <b>25,562</b>  | <b>23,510</b>  |

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**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2014**

|  | Share<br>Capital<br>RM'000 | Share<br>Premium<br>RM'000 | Translation<br>Reserve<br>RM'000 | Share Option<br>Reserve<br>RM'000 | Fair Value<br>Reserve<br>RM'000 | Retained<br>Profit<br>RM'000 | Total Equity<br>Attributable To<br>Shareholders<br>of Parent<br>RM'000 | Non-controlling<br>Interests<br>RM'000 | Total<br>Equity<br>RM'000 |
|--|----------------------------|----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------|--|--|---------------------------|
| Balance at 1 January 2013                      | 97,561                     | 2,958                      | (590)                            | 4,296                             | -                               | 26,769                       | 130,994  | 45,719                                 | 176,713                   |
| Total comprehensive income for the year        | -                          | -                          | 469                              | -                                 | (832)                           | 401                          | 38   | 3,441                                  | 3,479                     |
| New Employee Share Option Scheme               | -                          | -                          | -                                | 2,779                             | -                               | 154                          | 2,933  | -                                      | 2,933                     |
| Loss on accretion of interest in subsidiaries  | -                          | -                          | -                                | -                                 | -                               | (10,405)                     | (10,405)   | (6,326)                                | (16,731)                  |
| Arising from dividend declared in a subsidiary | -                          | -                          | -                                | -                                 | -                               | -                            | -  | (1,458)                                | (1,458)                   |
| Balance at 31 December 2013 / 1 January 2014   | 97,561                     | 2,958                      | (121)                            | 7,075                             | (832)                           | 16,919                       | 123,560  | 41,376                                 | 164,936                   |
| Total comprehensive income for the year        | -                          | -                          | (988)                            | -                                 | 6,664                           | 699                          | 6,375  | 2,604                                  | 8,979                     |
| Employee Share Option Scheme                   | -                          | -                          | -                                | 4,046                             | -                               | -                            | 4,046  | -                                      | 4,046                     |
| Lapse of Employee Share Option Scheme          | -                          | -                          | -                                | (314)                             | -                               | 314                          | -  | -                                      | -                         |
| Exercise of Employee Share Option Scheme       | 192                        | 380                        | -                                | (246)                             | -                               | -                            | 326  | -                                      | 326                       |
| Loss on accretion of interest in subsidiaries  | -                          | -                          | -                                | -                                 | -                               | (290)                        | (290)  | (346)                                  | (636)                     |
| Arising from dividend declared in a subsidiary | -                          | -                          | -                                | -                                 | -                               | -                            | -  | (734)                                  | (734)                     |
| Balance at 31 December 2014                    | 97,753                     | 3,338                      | (1,109)                          | 10,561                            | 5,832                           | 17,642                       | 134,017  | 42,900                                 | 176,917                   |

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