

D & O GREEN TECHNOLOGIES BERHAD (645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	(UNAUDITED) AS AT 31 DECEMBER 2016 RM'000	(AUDITED) AS AT 31 DECEMBER 2015 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	153,659	130,429
INVESTMENTS IN UNQUOTED SHARES	8,453	8,530
INVESTMENT IN QUOTED SHARES	17,364	18,915
INTANGIBLE ASSETS	3,231	4,080
GOODWILL	24,207	24,207
	<u>206,914</u>	<u>186,161</u>
CURRENT ASSETS		
INVENTORIES	116,799	106,909
TRADE RECEIVABLES	93,356	60,621
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	6,564	31,532
TAX REFUNDABLE	100	196
INVESTMENT IN MARKETABLE SECURITIES	460	433
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	3,410	-
- NOT PLEDGED (MATURITY PERIOD > 3 MONTHS)	6,157	8,969
- PLEDGED	433	750
CASH AND BANK BALANCES	33,463	50,608
	<u>260,742</u>	<u>260,018</u>
TOTAL ASSETS	<u>467,656</u>	<u>446,179</u>
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	98,983	98,645
SHARE PREMIUM	5,873	5,142
RESERVES	92,588	81,418
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>197,444</u>	<u>185,205</u>
NON-CONTROLLING INTERESTS	91,278	82,639
TOTAL EQUITY	<u>288,722</u>	<u>267,844</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	4,674	221
DEFERRED INCOME	143	429
DEFERRED TAXATION	6,998	187
	<u>11,815</u>	<u>837</u>
CURRENT LIABILITIES		
TRADE PAYABLES	99,750	92,727
OTHER PAYABLES AND ACCRUALS	21,745	22,185
DEFERRED INCOME	286	286
PROVISION FOR TAXATION	1,147	612
SHORT-TERM BORROWINGS	44,191	61,688
	<u>167,119</u>	<u>177,498</u>
TOTAL LIABILITIES	178,934	178,335
TOTAL EQUITY AND LIABILITIES	<u>467,656</u>	<u>446,179</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	19.95	18.77

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2016

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 12 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 DECEMBER 2016 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 DECEMBER 2015 RM'000	(UNAUDITED) CURRENT YEAR ENDED 31 DECEMBER 2016 RM'000	(AUDITED) CORRESPONDING YEAR ENDED 31 DECEMBER 2015 RM'000
CONTINUING OPERATIONS				
REVENUE	128,642	106,961	430,100	433,109
COST OF SALES	(96,693)	(84,091)	(329,756)	(349,057)
GROSS PROFIT	31,949	22,870	100,344	84,052
OTHER EXPENSE	(2,996)	(3,957)	(9,638)	(10,581)
DISTRIBUTION EXPENSES	(1,063)	(1,134)	(4,419)	(4,116)
ADMINISTRATIVE EXPENSES	(10,915)	(9,694)	(38,127)	(34,282)
RESEARCH AND DEVELOPMENT EXPENSES	(3,853)	(3,222)	(15,793)	(11,610)
RESULTS FROM OPERATING ACTIVITIES	13,122	4,863	32,367	23,463
FINANCE COSTS	(539)	(782)	(2,379)	(3,059)
SHARE OF PROFIT/(LOSS) OF AN ASSOCIATE	-	-	-	(1,433)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	12,583	4,081	29,988	18,971
INCOME TAX EXPENSE	(5,007)	(415)	(8,593)	(1,411)
PROFIT AFTER TAX FROM CONTINUING OPERATIONS	7,576	3,666	21,395	17,560
OTHER COMPREHENSIVE (EXPENSES)/INCOME, NET OF TAX	3,420	1,515	(1,500)	6,672
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	10,996	5,181	19,895	24,232
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	3,934	2,057	11,409	10,225
NON-CONTROLLING INTERESTS	3,642	1,609	9,986	7,335
PROFIT FOR THE PERIOD/YEAR	7,576	3,666	21,395	17,560
TOTAL COMPREHENSIVE INCOME/(EXPENSES) ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	7,614	3,710	9,893	16,961
NON-CONTROLLING INTERESTS	3,382	1,471	10,002	7,271
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	10,996	5,181	19,895	24,232
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	0.40	0.21	1.15	1.04
Diluted(Sen)	0.39	0.21	1.13	1.02

* Earnings per share is calculated based on the Profit Attributable to Owners of the Company 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 2016

	(UNAUDITED) CURRENT YEAR 12 MONTHS ENDED 31 DECEMBER 2016 RM'000	(AUDITED) PRECEDING YEAR 12 MONTHS ENDED 31 DECEMBER 2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	29,988	18,971
Adjustments for:-		
Amortisation of government grant	(286)	(286)
Amortisation of intangible assets	849	848
Depreciation of property, plant and equipment	26,319	22,384
Bad debts written off	-	2
Property, plant and equipment written off	1,012	699
Dividend income	(639)	(341)
Employees' share option scheme	1,739	2,395
Loss/(gain) on disposal of property, plant & equipment	39	(34)
Gain on disposal of unquoted investment	(9)	(31)
Gain on disposal of quoted investment	-	(502)
Interest expense	1,903	2,634
Interest income	(451)	(74)
Net fair value gain on marketable securities	(7)	(26)
Inventories written down	7,133	140
Writeback of allowance for impairment losses on assets	-	(73)
Gain on disposal of interest in an associate	-	(613)
Share of loss of an associate	-	1,433
Unrealised foreign exchange gain	(1,164)	(11,382)
Allowance for impairment losses on receivables	144	202
Reversal of impairment losses on trade receivables	(142)	(204)
Operating profit before working capital changes	66,428	36,142
Increase in inventories	(17,711)	(10,580)
Increase in trade and other receivables	(7,424)	(26,927)
Increase in trade and other payables	5,348	1,529
CASH FROM OPERATIONS	46,641	164
Income tax paid	(1,150)	(1,949)
Interest paid	(1,903)	(2,634)
NET CASH FROM OPERATING ACTIVITIES	43,588	(4,419)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	451	74
Dividend received	639	341
Purchase of marketable securities	(24)	(17)
Additional investment in subsidiary	-	(571)
Net withdrawal/(Placement) of fixed deposits with maturity period more than three months	2,808	(2,496)
Withdrawal/(Placement) of fixed deposit pledged with licensed banks	317	(124)
Proceeds from disposal of quoted shares	-	793
Proceeds from disposal of unquoted shares	89	31
Proceeds from disposal of an associate	-	2,472
Proceeds from disposal of property, plant & equipment	4,810	290
Purchase of property, plant and equipment	(54,636)	(33,303)
NET CASH FOR INVESTING ACTIVITIES	(45,546)	(32,510)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares in a subsidiary	-	64,419
Dividend Paid	(1,363)	(1,163)
Net repayment of bankers' acceptances	(17,224)	(1,184)
Repayment of hire purchase	(198)	(168)
Net drawdown of term loans	7,736	1,501
Exercise of employees share option scheme	607	1,535
Repayment of revolving credit	(4,500)	-
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(14,942)	64,940
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(16,900)	28,011
CURRENCY TRANSLATION DIFFERENCES	3,165	4,132
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	50,608	18,465
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	36,873	50,608

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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 2016

	Non-distributable					Distributable				
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserve RM'000	Employees' Share Option Scheme ("ESOS") Reserve RM'000	Capital Reserve RM'000	Fair Value Reserve RM'000	Retained Profit RM'000	Equity Attributable To Owners of the Company RM'000	Non-controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2015	97,753	3,338	(1,107)	10,561	-	5,832	17,676	134,053	42,943	176,996
Total comprehensive (expenses)/income for the year	-	-	(1,676)	-	-	8,413	10,225	16,962	7,271	24,233
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	2,395	-	-	-	2,395	-	2,395
-Issuance of shares	892	643	-	-	-	-	-	1,535	-	1,535
-Changes in a subsidiary's ownership interests that do not result in a loss of control	-	-	275	-	29,918	-	260	30,453	33,966	64,419
Total transactions with owners	892	643	275	2,395	29,918	-	260	34,383	33,966	68,349
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(331)	-	-	331	-	-	-
Transfer to share premium for ESOS options exercised	-	1,161	-	(1,161)	-	-	-	-	-	-
Arising from dividend declared by a subsidiary	-	-	-	-	-	-	-	-	(1,163)	(1,163)
Loss on accretion of interest in subsidiaries	-	-	-	-	-	-	(193)	(193)	(378)	(571)
Balance at 31 December 2015 / 1 January 2016	98,645	5,142	(2,508)	11,464	29,918	14,245	28,299	185,205	82,639	267,844
Total comprehensive income/(expenses) for the year	-	-	35	-	-	(1,551)	11,409	9,893	10,002	19,895
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	1,739	-	-	-	1,739	-	1,739
-Issuance of shares	338	269	-	-	-	-	-	607	-	607
Total transactions with owners	338	269	-	1,739	-	-	-	2,346	-	2,346
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(369)	-	-	369	-	-	-
Transfer to share premium for ESOS options exercised	-	462	-	(462)	-	-	-	-	-	-
Arising from dividend declared by a subsidiary	-	-	-	-	-	-	-	-	(1,363)	(1,363)
Balance at 31 December 2016	98,983	5,873	(2,473)	12,372	29,918	12,694	40,077	197,444	91,278	288,722

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