

D & O GREEN TECHNOLOGIES BERHAD (645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	(UNAUDITED) AS AT 31 MARCH 2017 RM'000	(AUDITED) AS AT 31 DECEMBER 2016 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	158,223	153,659
INVESTMENTS IN UNQUOTED SHARES	8,373	8,453
INVESTMENT IN QUOTED SHARES	19,296	17,365
INTANGIBLE ASSETS	3,019	3,231
GOODWILL	24,207	24,207
	<u>213,118</u>	<u>206,915</u>
CURRENT ASSETS		
INVENTORIES	111,685	116,617
TRADE RECEIVABLES	86,414	93,362
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	8,126	6,537
TAX REFUNDABLE	102	100
INVESTMENT IN MARKETABLE SECURITIES	462	460
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	2,880	3,218
- NOT PLEDGED (MATURITY PERIOD > 3 MONTHS)	6,695	6,158
- PLEDGED	436	433
CASH AND BANK BALANCES	47,153	33,463
	<u>263,953</u>	<u>260,348</u>
TOTAL ASSETS	<u>477,071</u>	<u>467,263</u>
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	105,442	98,983
SHARE PREMIUM	-	5,873
RESERVES	100,175	92,447
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>205,617</u>	<u>197,303</u>
NON-CONTROLLING INTERESTS	93,762	91,074
TOTAL EQUITY	<u>299,379</u>	<u>288,377</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	13,552	5,894
DEFERRED INCOME	71	143
DEFERRED TAXATION	8,021	6,998
	<u>21,644</u>	<u>13,035</u>
CURRENT LIABILITIES		
TRADE PAYABLES	99,969	99,750
OTHER PAYABLES AND ACCRUALS	18,304	21,780
DEFERRED INCOME	286	286
PROVISION FOR TAXATION	973	1,064
SHORT-TERM BORROWINGS	36,516	42,971
	<u>156,048</u>	<u>165,851</u>
TOTAL LIABILITIES	177,692	178,886
TOTAL EQUITY AND LIABILITIES	<u>477,071</u>	<u>467,263</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	20.74	19.93

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 MARCH 2017

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 3 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 MARCH 2017 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 MARCH 2016 RM'000	(UNAUDITED) CURRENT YEAR ENDED 31 MARCH 2017 RM'000	(UNAUDITED) CORRESPONDING YEAR ENDED 31 MARCH 2016 RM'000
CONTINUING OPERATIONS				
REVENUE	118,362	97,533	118,362	97,533
COST OF SALES	(88,709)	(75,777)	(88,709)	(75,777)
GROSS PROFIT	29,653	21,756	29,653	21,756
OTHER EXPENSE	(3,533)	(3,482)	(3,533)	(3,482)
DISTRIBUTION EXPENSES	(1,265)	(1,391)	(1,265)	(1,391)
ADMINISTRATIVE EXPENSES	(10,482)	(8,508)	(10,482)	(8,508)
RESEARCH AND DEVELOPMENT EXPENSES	(5,635)	(3,879)	(5,635)	(3,879)
RESULTS FROM OPERATING ACTIVITIES	8,738	4,496	8,738	4,496
FINANCE COSTS	(564)	(690)	(564)	(690)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	8,174	3,806	8,174	3,806
INCOME TAX EXPENSE	(1,143)	(294)	(1,143)	(294)
PROFIT AFTER TAX FROM CONTINUING OPERATIONS	7,031	3,512	7,031	3,512
OTHER COMPREHENSIVE INCOME/(EXPENSES), NET OF TAX	3,036	(2,764)	3,036	(2,764)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	10,067	748	10,067	748
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	4,986	1,677	4,986	1,677
NON-CONTROLLING INTERESTS	2,045	1,835	2,045	1,835
PROFIT FOR THE PERIOD/YEAR	7,031	3,512	7,031	3,512
TOTAL COMPREHENSIVE INCOME/(EXPENSES) ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	7,379	(1,208)	7,379	(1,208)
NON-CONTROLLING INTERESTS	2,688	1,956	2,688	1,956
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	10,067	748	10,067	748
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	0.50	0.17	0.50	0.17
Diluted(Sen)	0.49	0.17	0.49	0.17

* 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 MARCH 2017

	(UNAUDITED) CURRENT YEAR 3 MONTHS ENDED 31 MARCH 2017 RM'000	(UNAUDITED) PRECEDING YEAR 3 MONTHS ENDED 31 MARCH 2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,174	3,806
Adjustments for:-		
Amortisation of government grant	(71)	(71)
Amortisation of intangible assets	212	212
Depreciation of property, plant and equipment	6,601	6,122
Property, plant and equipment written off	-	457
Dividend income	-	(1)
Employees' share option scheme	610	363
Loss/(Gain) on disposal of property, plant & equipment	710	(4)
Gain on disposal of unquoted investment	(14)	-
Interest expense	433	586
Interest income	(55)	(292)
Net fair value (gain)/loss on marketable securities	(1)	112
Inventories written down	1,675	996
Unrealised foreign exchange (gain)/loss	(529)	695
Reversal of impairment losses on trade receivables	-	(42)
Operating profit before working capital changes	17,745	12,939
Decrease/(Increase) in inventories	3,258	(556)
Decrease in trade and other receivables	4,473	23,767
Increase/(Decrease) in trade and other payables	450	(10,179)
CASH FROM OPERATIONS	25,926	25,971
Income tax paid	(212)	(276)
Interest paid	(433)	(586)
NET CASH FROM OPERATING ACTIVITIES	25,281	25,109
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	55	292
Dividend received	-	1
Net (Placement)/Withdrawal of fixed deposits with maturity period more than three months	(334)	340
Placement of fixed deposit pledged with licensed banks	(3)	(4)
Proceeds from disposal of unquoted shares	94	-
Proceeds from disposal of property, plant & equipment	6,306	5
Purchase of property, plant and equipment	(18,335)	(9,055)
NET CASH FOR INVESTING ACTIVITIES	(12,217)	(8,421)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net repayment of bankers' acceptances	(2,165)	(10,241)
Repayment of hire purchase	(54)	(45)
Net drawdown of term loans	10,303	-
Exercise of employees share option scheme	325	202
Repayment of revolving credits	(6,500)	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	1,909	(10,084)
NET INCREASE IN CASH AND CASH EQUIVALENTS	14,973	6,604
CURRENCY TRANSLATION DIFFERENCES	(1,622)	(3,835)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	36,682	50,608
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	50,033	53,377

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D & O GREEN TECHNOLOGIES BERHAD (645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2017

	Non-distributable						Distributable			Total Equity RM'000
	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	
Balance at 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	-	-	29	-	-	(1,551)	11,273	9,751	9,798	19,549
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	1,740	-	-	-	1,740	-	1,740
-Issuance of shares	338	269	-	-	-	-	-	607	-	607
Total transactions with owners	338	269	-	1,740	-	-	-	2,347	-	2,347
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(370)	-	-	370	-	-	-
Transfer to share premium for ESOS options exercised	-	462	-	(462)	-	-	-	-	-	-
Dividend by a subsidiary to non-controlling interest	-	-	-	-	-	-	-	-	(1,363)	(1,363)
Balance at 31 December 2016 / 1 January 2017	98,983	5,873	(2,479)	12,372	29,918	12,694	39,942	197,303	91,074	288,377
Total comprehensive income for the year	-	-	462	-	-	1,931	4,986	7,379	2,688	10,067
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	610	-	-	-	610	-	610
-Issuance of shares	159	166	-	-	-	-	-	325	-	325
Total transactions with owners	159	166	-	610	-	-	-	935	-	935
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(19)	-	-	19	-	-	-
Transfer to share capital for ESOS options exercised	261	-	-	(261)	-	-	-	-	-	-
Transition to no par value regime ⁽¹⁾	6,039	(6,039)	-	-	-	-	-	-	-	-
Balance at 31 March 2017	105,442	-	(2,017)	12,702	29,918	14,625	44,947	205,617	93,762	299,379

Note

⁽¹⁾ Effective from 31 January 2017, the new Companies Act 2016 ("the Act") abolished the concept of authorised share capital and par value of share capital. Consequently, the credit balance of the share premium becomes part of the Company's share capital pursuant to the transitional provision set out in Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use this amount for purposes as set out in Section 618(3) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

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