

D & O GREEN TECHNOLOGIES BERHAD (645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	(UNAUDITED) AS AT 30 SEPTEMBER 2019 RM'000	(AUDITED) AS AT 31 DECEMBER 2018 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	222,727	190,455
RIGHT-OF-USE ASSETS	1,107	-
INVESTMENTS IN UNQUOTED SHARES	5,123	5,123
INVESTMENT IN QUOTED SHARES	25,928	19,376
INTANGIBLE ASSETS	10,717	10,008
GOODWILL	24,207	24,207
	<u>289,809</u>	<u>249,169</u>
CURRENT ASSETS		
INVENTORIES	147,080	150,091
TRADE RECEIVABLES	94,915	102,408
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	7,767	8,056
CURRENT TAX ASSETS	2,472	52
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	6,729	1,202
- NOT PLEDGED (MATURITY PERIOD > 3 MONTHS)	-	1,684
- PLEDGED	469	459
CASH AND BANK BALANCES	41,349	47,417
	<u>300,781</u>	<u>311,369</u>
TOTAL ASSETS	<u>590,590</u>	<u>560,538</u>
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	168,619	164,916
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	(48,749)	(70,451)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>348,541</u>	<u>323,136</u>
NON-CONTROLLING INTERESTS	30,675	29,190
TOTAL EQUITY	<u>379,216</u>	<u>352,326</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	32,181	11,761
LEASE LIABILITIES	424	-
DEFERRED TAXATION	13,641	12,438
	<u>46,246</u>	<u>24,199</u>
CURRENT LIABILITIES		
TRADE PAYABLES	99,786	125,156
OTHER PAYABLES AND ACCRUALS	6,946	22,325
CURRENT TAX LIABILITIES	-	708
SHORT-TERM BORROWINGS	57,721	35,824
LEASE LIABILITIES	675	-
	<u>165,128</u>	<u>184,013</u>
TOTAL LIABILITIES	211,374	208,212
TOTAL EQUITY AND LIABILITIES	<u>590,590</u>	<u>560,538</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	31.36	29.31

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2018 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 30 SEPTEMBER 2019

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 9 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 30 SEPTEMBER 2019 RM'000	(UNAUDITED) CORRESPONDING QUARTER 30 SEPTEMBER 2018 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 30 SEPTEMBER 2019 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2018 RM'000
CONTINUING OPERATIONS				
REVENUE	125,749	123,847	353,840	350,191
COST OF SALES	(91,311)	(88,656)	(257,598)	(252,987)
GROSS PROFIT	34,438	35,191	96,242	97,204
NET OTHER (EXPENSE)/INCOME	(4,133)	497	(9,352)	(1,244)
DISTRIBUTION EXPENSES	(1,533)	(1,667)	(4,691)	(4,747)
ADMINISTRATIVE EXPENSES	(11,481)	(11,764)	(35,010)	(33,161)
RESEARCH AND DEVELOPMENT EXPENSES	(4,752)	(8,006)	(16,757)	(21,219)
RESULTS FROM OPERATING ACTIVITIES	12,539	14,251	30,432	36,833
FINANCE COSTS	(831)	(834)	(2,322)	(1,749)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	11,708	13,417	28,110	35,084
INCOME TAX EXPENSE	(1,666)	(1,846)	(4,573)	(6,735)
PROFIT AFTER TAX FROM CONTINUING OPERATIONS	10,042	11,571	23,537	28,349
OTHER COMPREHENSIVE INCOME/(EXPENSES), NET OF TAX	2,463	(53)	5,011	(1,271)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,505	11,518	28,548	27,078
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	9,014	10,372	21,019	23,635
NON-CONTROLLING INTERESTS	1,028	1,199	2,518	4,714
PROFIT FOR THE PERIOD	10,042	11,571	23,537	28,349
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	11,593	10,562	26,188	22,679
NON-CONTROLLING INTERESTS	912	956	2,360	4,399
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,505	11,518	28,548	27,078
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	0.81	1.00	1.73	2.09
Diluted(Sen)	0.59	0.69	1.39	1.68

* Earnings per share is calculated based on the Profit Attributable to Owners of the Company divided by the weighted average number of ordinary shares 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 30 SEPTEMBER 2019

	(UNAUDITED) CURRENT YEAR 9 MONTHS ENDED 30 SEPTEMBER 2019 RM'000	(UNAUDITED) PRECEDING YEAR 9 MONTHS ENDED 30 SEPTEMBER 2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	28,110	35,084
Adjustments for:-		
Amortisation of government grant	-	(143)
Amortisation of intangible assets	162	478
Depreciation of property, plant and equipment	26,124	21,969
Depreciation of right-of-use assets	599	-
Property, plant and equipment written off	242	85
Dividend income	(258)	(313)
Employees' share option scheme	4,439	2,269
(Gain)/Loss on disposal of property, plant & equipment	(15)	415
Gain on disposal of unquoted investment	-	(44)
Gain on disposal of marketable securities	-	(33)
Interest expense	1,930	1,118
Interest income	(189)	(179)
Net fair value loss on marketable securities	-	61
Inventories written down	5,026	3,703
Unrealised foreign exchange loss	1,609	1,753
Operating profit before working capital changes	67,779	66,223
Increase in inventories	(2,014)	(35,333)
Decrease/(Increase) in trade and other receivables	8,274	(2,489)
(Decrease)/Increase in trade and other payables	(41,251)	26,850
CASHFLOWS FROM OPERATIONS	32,788	55,251
Income tax paid	(6,498)	(5,250)
Interest paid	(1,902)	(1,118)
NET CASHFLOWS FROM OPERATING ACTIVITIES	24,388	48,883
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	189	179
Dividend received	258	313
Payment of development expenditure	(685)	-
Acquisition of intangible assets	(186)	-
Net withdrawal/(placement) of fixed deposits with maturity period more than three months	1,733	(364)
Placement of fixed deposit pledged with licensed banks	(10)	(10)
Proceeds from disposal of unquoted shares	-	285
Proceeds from disposal of marketable securities	-	480
Proceeds from disposal of property, plant & equipment	17	135
Purchase of property, plant and equipment	(58,656)	(41,223)
NET CASH FOR INVESTING ACTIVITIES	(57,340)	(40,205)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
ICPS issuance expenses	-	(1,609)
Dividend paid to:		
-shareholders of the Company	(7,425)	(7,300)
-non-controlling interest of the Company	(875)	(875)
Net drawdown/(repayment) of bankers' acceptances	20,158	(7,257)
Net (repayment)/drawdown of hire purchase	(165)	490
Net drawdown of term loans	30,108	8,417
Exercise of employees share option scheme	2,203	1,559
Net (repayment)/drawdown of revolving credits	(8,500)	1,000
Payment of lease liabilities	(539)	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	34,965	(5,575)
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,013	3,103
CURRENCY TRANSLATION DIFFERENCES	(2,554)	1,442
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	48,619	42,179
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	48,078	46,724

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D & O GREEN TECHNOLOGIES BERHAD (645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	←	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Foreign Exchange Translation Reserve RM'000	Non-distributable Employees' Share Option Scheme ("ESOS") Reserve RM'000	→	Capital Reserve RM'000	Fair Value Reserve RM'000	Distributable Retained Profit/ (Accumulated Losses) RM'000	Equity Attributable To Owners of the Company RM'000	Non-controlling Interests RM'000	Total Equity RM'000	
Balance at 1 January 2018		110,350	-	(2,305)		12,449	29,918	11,386	56,652	218,450	98,780	317,230
Changes in accounting policies		-	-	-		-	-	(68)	(68)	-	-	(68)
Balance at 1 January 2018 (restated)		110,350	-	(2,305)		12,449	29,918	11,386	56,584	218,382	98,780	317,162
Total comprehensive income for the year		-	-	(764)		-	-	(192)	23,635	22,679	4,399	27,078
Contribution by and distribution to Owners of the Company:												
-ESOS vested		-	-	2,269		-	-	-	2,269	-	-	2,269
-Issuance of ICPS		275,213	-	-		-	-	-	275,213	-	-	275,213
-Issuance of shares:												
-Conversion of ICPS		18,348	(18,348)	-		-	-	-	-	-	-	-
-Exercise of ESOS		1,559	-	-		-	-	-	1,559	-	-	1,559
-Transfer to share capital for ESOS options exercised		1,193	-	-		(1,193)	-	-	-	-	-	-
-Dividend paid												
-by the Company		-	-	-		-	-	(7,300)	(7,300)	-	-	(7,300)
-by the subsidiary to non-controlling interests		-	-	-		-	-	-	-	(875)	-	(875)
-Changes in a subsidiary's ownership interests that do not result in a loss of control		-	-	-		-	-	(201,352)	(201,352)	(73,861)	-	(275,213)
Total transactions with owners		21,100	256,865	-		1,076	-	-	(208,652)	70,389	(74,736)	(4,347)
Transfer of ESOS Reserve for lapsed ESOS options		-	-	-		(219)	-	219	-	-	-	-
ICPS issuance expenses		-	(1,609)	-		-	-	-	(1,609)	-	-	(1,609)
Balance at 30 September 2018		<u>131,450</u>	<u>255,256</u>	<u>(3,069)</u>		<u>13,306</u>	<u>29,918</u>	<u>11,194</u>	<u>(128,214)</u>	<u>309,841</u>	<u>28,443</u>	<u>338,284</u>
Balance at 1 January 2019		164,916	228,671	(2,226)		13,581	29,918	11,559	(123,283)	323,136	29,190	352,326
Total comprehensive (expense)/income for the year		-	-	(1,382)		-	-	6,551	21,019	26,188	2,360	28,548
Contribution by and distribution to Owners of the Company:												
-ESOS vested		-	-	-		4,439	-	-	4,439	-	-	4,439
-Issuance of shares												
-Exercise of ESOS		2,203	-	-		-	-	-	2,203	-	-	2,203
-Transfer to share capital for ESOS options exercised		1,500	-	-		(1,500)	-	-	-	-	-	-
-Dividends:												
-by the Company		-	-	-		-	-	(7,425)	(7,425)	-	-	(7,425)
-by the subsidiary to non-controlling interests		-	-	-		-	-	-	-	(875)	-	(875)
Total transactions with owners		3,703	-	-		2,939	-	-	(7,425)	(783)	(875)	(1,658)
Transfer of ESOS Reserve for lapsed ESOS options		-	-	-		(102)	-	102	-	-	-	-
Balance at 30 September 2019		<u>168,619</u>	<u>228,671</u>	<u>(3,608)</u>		<u>16,418</u>	<u>29,918</u>	<u>18,110</u>	<u>(109,587)</u>	<u>348,541</u>	<u>30,675</u>	<u>379,216</u>

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