

**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	<b>(UNAUDITED)</b> <b>AS AT</b> <b>31 DECEMBER 2019</b> <b>RM'000</b>	<b>(AUDITED)</b> <b>AS AT</b> <b>31 DECEMBER 2018</b> <b>RM'000</b>
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT & EQUIPMENT	230,082	190,455
RIGHT-OF-USE ASSETS	909	-
INVESTMENTS IN UNQUOTED SHARES	-	5,123
INVESTMENT IN QUOTED SHARES	28,710	19,376
INTANGIBLE ASSETS	10,354	10,008
GOODWILL	24,207	24,207
	<u>294,262</u>	<u>249,169</u>
<b>CURRENT ASSETS</b>		
INVENTORIES	151,638	150,091
TRADE RECEIVABLES	117,244	102,408
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	6,197	8,056
CURRENT TAX ASSETS	2,567	52
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	16,098	1,202
- NOT PLEDGED (MATURITY PERIOD > 3 MONTHS)	-	1,684
- PLEDGED	472	459
CASH AND BANK BALANCES	45,941	47,417
	<u>340,157</u>	<u>311,369</u>
<b>TOTAL ASSETS</b>	<u>634,419</u>	<u>560,538</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	171,559	164,916
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	(44,600)	(70,451)
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<u>355,630</u>	<u>323,136</u>
<b>NON-CONTROLLING INTERESTS</b>	31,489	29,190
<b>TOTAL EQUITY</b>	<u>387,119</u>	<u>352,326</u>
<b>NON-CURRENT LIABILITIES</b>		
LONG-TERM BORROWINGS	37,675	11,761
LEASE LIABILITIES	377	-
DEFERRED TAXATION	15,583	12,438
	<u>53,635</u>	<u>24,199</u>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	113,925	125,156
OTHER PAYABLES AND ACCRUALS	17,205	22,325
CURRENT TAX LIABILITIES	109	708
SHORT-TERM BORROWINGS	61,974	35,824
LEASE LIABILITIES	452	-
	<u>193,665</u>	<u>184,013</u>
<b>TOTAL LIABILITIES</b>	247,300	208,212
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>634,419</u>	<u>560,538</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	31.78	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 31 DECEMBER 2019**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 12 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 DECEMBER 2019 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 DECEMBER 2018 RM'000	(UNAUDITED) CURRENT YEAR ENDED 31 DECEMBER 2019 RM'000	(AUDITED) CORRESPONDING YEAR ENDED 31 DECEMBER 2018 RM'000
REVENUE	150,465	140,584	504,305	490,775
COST OF SALES	(105,775)	(98,804)	(362,287)	(351,791)
<b>GROSS PROFIT</b>	44,690	41,780	142,018	138,984
NET OTHER EXPENSE	(3,048)	(3,704)	(12,400)	(4,948)
DISTRIBUTION EXPENSES	(2,703)	(1,653)	(7,393)	(6,400)
ADMINISTRATIVE EXPENSES	(13,157)	(10,724)	(49,253)	(43,885)
RESEARCH AND DEVELOPMENT EXPENSES	(5,751)	(8,090)	(22,508)	(29,309)
<b>RESULTS FROM OPERATING ACTIVITIES</b>	20,031	17,609	50,464	54,442
FINANCE COSTS	(1,071)	(570)	(3,394)	(2,319)
<b>PROFIT BEFORE TAX FROM</b>	18,960	17,039	47,070	52,123
INCOME TAX EXPENSE	(3,439)	(3,185)	(8,013)	(9,921)
<b>PROFIT AFTER TAX</b>	15,521	13,854	39,057	42,202
OTHER COMPREHENSIVE (EXPENSES)/INCOME, NET OF TAX	(2,133)	3,574	2,880	3,180
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	13,388	17,428	41,937	45,382
<b>PROFIT ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	13,853	12,327	34,871	35,961
NON-CONTROLLING INTERESTS	1,668	1,527	4,186	6,241
<b>PROFIT FOR THE PERIOD</b>	15,521	13,854	39,057	42,202
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	11,699	16,681	37,888	39,360
NON-CONTROLLING INTERESTS	1,689	747	4,049	6,022
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	13,388	17,428	41,937	45,382
<b>EARNINGS PER SHARE(SEN)*</b>				
Basic(Sen)	1.07	0.95	2.81	3.06
Diluted(Sen)	0.91	0.81	2.31	2.52

\* 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 YEAR ENDED 31 DECEMBER 2019**

	(UNAUDITED) CURRENT YEAR 12 MONTHS ENDED 31 DECEMBER 2019 RM'000	(AUDITED) PRECEDING YEAR 12 MONTHS ENDED 31 DECEMBER 2018 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	47,070	52,123
Adjustments for:-		
Amortisation of government grant	-	(143)
Amortisation of intangible assets	1,047	532
Depreciation of property, plant and equipment	35,582	30,094
Depreciation of right-of-use assets	789	
Property, plant and equipment written off	544	635
Dividend income	(258)	(313)
Employees' share option scheme	5,622	5,444
(Gain)/Loss on disposal of property, plant & equipment	(18)	390
Gain on disposal of unquoted investment	-	(44)
Gain on disposal of marketable securities	-	(33)
Government grant income	-	(3,105)
Interest expense	2,876	1,556
Interest expense on lease liabilities	45	-
Interest income	(291)	(208)
Net fair value loss on marketable securities	-	61
Inventories written down	7,846	3,703
Unrealised foreign exchange (gain)/loss	(337)	(1,707)
Allowance for impairment losses on receivables	169	700
Reversal of impairment losses on trade receivables	(130)	(149)
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Operating profit before working capital changes	100,556	89,536
Increase in inventories	(9,393)	(40,463)
Increase in trade and other receivables	(13,714)	(1,794)
(Decrease)/Increase in trade and other payables	(13,899)	27,900
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<b>CASHFLOWS FROM OPERATIONS</b>	63,550	75,179
Income tax paid	(7,980)	(8,090)
Interest paid	(2,876)	(1,556)
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<b>NET CASHFLOWS FROM OPERATING ACTIVITIES</b>	52,694	65,533
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	291	208
Dividend received	258	313
Payment of development expenditure	(1,207)	
Acquisition of intangible assets	(186)	(8,157)
Net drawdown/(placement) of fixed deposits with maturity period more than three months	1,733	(399)
Placement of fixed deposit pledged with licensed banks	(13)	(12)
Proceeds from disposal of unquoted shares	-	285
Proceeds from disposal of marketable securities	-	481
Proceeds from disposal of property, plant & equipment	19	160
Purchase of property, plant and equipment	(75,784)	(55,460)
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<b>NET CASH FOR INVESTING ACTIVITIES</b>	(74,889)	(62,581)
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
ICPS issuance expenses	-	(1,608)
Dividend paid to:		
-shareholders of the Company	(14,905)	(14,697)
-non-controlling interest of the Company	(1,750)	(1,751)
Net drawdown of bankers' acceptances	15,773	375
Net (repayment)/drawdown of hire purchase	(220)	436
Government grant received	-	3,105
Net drawdown of term loans	47,623	5,197
Exercise of employees share option scheme	3,889	5,540
Net (repayment)/drawdown of revolving credits	(10,500)	2,500
Payment of lease liabilities	(818)	-
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<b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>	39,092	(903)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	16,897	2,049
<b>CURRENCY TRANSLATION DIFFERENCES</b>	(3,477)	4,391
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	48,619	42,179
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<hr/> <b>62,039</b>	<hr/> <b>48,619</b>

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**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Share Capital RM'000	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Non-distributable			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
			Foreign Exchange Translation Reserve RM'000	Employees' Share Option Scheme ("ESOS") Reserve RM'000	Capital Reserve 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	-	-	-	-	-	(3,147)	(67)	(3,214)	-	(3,214)
Balance at 1 January 2018 (restated)	110,350	-	(2,305)	12,449	29,918	8,239	56,585	215,236	98,780	314,016
Total comprehensive income for the year	-	-	79	-	-	3,320	35,961	39,360	6,022	45,382
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	5,444	-	-	-	5,444	-	5,444
-Issuance of ICPS	-	275,212	-	-	-	-	-	275,212	-	275,212
-Issuance of shares:										
-Conversion of ICPS	44,933	(44,933)	-	-	-	-	-	-	-	-
-Exercise of ESOS	5,540	-	-	-	-	-	-	5,540	-	5,540
-Transfer to share capital for ESOS options exercised	4,093	-	-	(4,093)	-	-	-	-	-	-
-Dividend paid										
-by the Company	-	-	-	-	-	-	(14,697)	(14,697)	-	(14,697)
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(1,751)	(1,751)
-Changes in a subsidiary's ownership interests that do not result in a loss of control	-	-	-	-	-	-	(201,351)	(201,351)	(73,861)	(275,212)
Total transactions with owners	54,566	230,279	-	1,351	-	-	(216,048)	70,148	(75,612)	(5,464)
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(219)	-	-	219	-	-	-
ICPS issuance expenses	-	(1,608)	-	-	-	-	-	(1,608)	-	(1,608)
Balance at 31 December 2018	<u>164,916</u>	<u>228,671</u>	<u>(2,226)</u>	<u>13,581</u>	<u>29,918</u>	<u>11,559</u>	<u>(123,283)</u>	<u>323,136</u>	<u>29,190</u>	<u>352,326</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	-	-	(1,194)	-	-	4,211	34,871	37,888	4,049	41,937
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	5,622	-	-	-	5,622	-	5,622
-Issuance of shares										
-Exercise of ESOS	3,889	-	-	-	-	-	-	3,889	-	3,889
-Transfer to share capital for ESOS options exercised	2,754	-	-	(2,754)	-	-	-	-	-	-
-Dividends:										
-by the Company	-	-	-	-	-	-	(14,905)	(14,905)	-	(14,905)
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(1,750)	(1,750)
Total transactions with owners	6,643	-	-	2,868	-	-	(14,905)	(5,394)	(1,750)	(7,144)
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(474)	-	-	474	-	-	-
Balance at 31 December 2019	<u>171,559</u>	<u>228,671</u>	<u>(3,420)</u>	<u>15,975</u>	<u>29,918</u>	<u>15,770</u>	<u>(102,843)</u>	<u>355,630</u>	<u>31,489</u>	<u>387,119</u>

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