

**D & O GREEN TECHNOLOGIES BERHAD (645371 - V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	<b>(UNAUDITED)</b> <b>AS AT</b> <b>31 MARCH 2020</b> <b>RM'000</b>	<b>(AUDITED)</b> <b>AS AT</b> <b>31 DECEMBER 2019</b> <b>RM'000</b>
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT & EQUIPMENT	219,469	222,158
RIGHT-OF-USE ASSETS	8,578	8,832
INVESTMENT IN QUOTED SHARES	25,087	28,710
INTANGIBLE ASSETS	10,330	10,354
GOODWILL	24,207	24,207
	<u>287,671</u>	<u>294,261</u>
<b>CURRENT ASSETS</b>		
INVENTORIES	157,515	151,638
TRADE RECEIVABLES	99,964	117,244
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	7,389	6,197
CURRENT TAX ASSETS	1,364	2,571
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	26,943	16,098
- PLEDGED	475	472
CASH AND BANK BALANCES	51,834	46,532
	<u>345,484</u>	<u>340,752</u>
<b>TOTAL ASSETS</b>	<u>633,155</u>	<u>635,013</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	174,759	171,559
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	(44,494)	(44,600)
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<u>358,936</u>	<u>355,630</u>
<b>NON-CONTROLLING INTERESTS</b>	32,031	31,489
<b>TOTAL EQUITY</b>	<u>390,967</u>	<u>387,119</u>
<b>NON-CURRENT LIABILITIES</b>		
LONG-TERM BORROWINGS	37,155	37,349
LEASE LIABILITIES	555	607
DEFERRED TAXATION	13,819	15,583
	<u>51,529</u>	<u>53,539</u>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	99,043	113,925
OTHER PAYABLES AND ACCRUALS	17,654	17,903
CURRENT TAX LIABILITIES	5	6
SHORT-TERM BORROWINGS	73,337	61,760
LEASE LIABILITIES	620	761
	<u>190,659</u>	<u>194,355</u>
<b>TOTAL LIABILITIES</b>	242,188	247,894
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>633,155</u>	<u>635,013</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	31.88	31.78

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2019 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 2020**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 3 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 MARCH 2020 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 MARCH 2019 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 31 MARCH 2020 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 31 MARCH 2019 RM'000
REVENUE	118,189	113,055	118,189	113,055
COST OF SALES	(87,969)	(82,507)	(87,969)	(82,507)
<b>GROSS PROFIT</b>	<b>30,220</b>	<b>30,548</b>	<b>30,220</b>	<b>30,548</b>
NET OTHER EXPENSE	(3,866)	(1,983)	(3,866)	(1,983)
DISTRIBUTION EXPENSES	(1,795)	(1,723)	(1,795)	(1,723)
ADMINISTRATIVE EXPENSES	(13,127)	(11,919)	(13,127)	(11,919)
RESEARCH AND DEVELOPMENT EXPENSES	(5,040)	(5,945)	(5,040)	(5,945)
<b>RESULTS FROM OPERATING ACTIVITIES</b>	<b>6,392</b>	<b>8,978</b>	<b>6,392</b>	<b>8,978</b>
FINANCE COSTS	(901)	(726)	(901)	(726)
<b>PROFIT BEFORE TAX</b>	<b>5,491</b>	<b>8,252</b>	<b>5,491</b>	<b>8,252</b>
INCOME TAX EXPENSE	(1,120)	(1,469)	(1,120)	(1,469)
<b>PROFIT AFTER TAX</b>	<b>4,371</b>	<b>6,783</b>	<b>4,371</b>	<b>6,783</b>
OTHER COMPREHENSIVE (EXPENSES)/INCOME, NET OF TAX	(2,789)	608	(2,789)	608
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,582</b>	<b>7,391</b>	<b>1,582</b>	<b>7,391</b>
<b>PROFIT ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	3,914	6,040	3,914	6,040
NON-CONTROLLING INTERESTS	457	743	457	743
<b>PROFIT FOR THE PERIOD</b>	<b>4,371</b>	<b>6,783</b>	<b>4,371</b>	<b>6,783</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	1,040	6,712	1,040	6,712
NON-CONTROLLING INTERESTS	542	679	542	679
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,582</b>	<b>7,391</b>	<b>1,582</b>	<b>7,391</b>
<b>EARNINGS PER SHARE(SEN)*</b>				
Basic(Sen)	0.35	0.55	0.35	0.55
Diluted(Sen)	0.26	0.40	0.26	0.40

\* 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 31 MARCH 2020**

	<b>(UNAUDITED) CURRENT YEAR 3 MONTHS ENDED 31 MARCH 2020 RM'000</b>	<b>(UNAUDITED) PRECEDING YEAR 3 MONTHS ENDED 31 MARCH 2019 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	5,491	8,252
Adjustments for:-		
Amortisation of intangible assets	264	54
Depreciation of property, plant and equipment	9,572	7,889
Depreciation of right-of-use assets	280	194
Property, plant and equipment written off	51	79
Employees' share option scheme	268	1,485
Interest expense	811	568
Interest expense on lease liabilities	14	15
Interest income	(150)	(23)
Inventories written down	1,357	1,292
Unrealised foreign exchange loss/(gain)	3,858	(1,062)
Operating profit before working capital changes	21,816	18,743
(Increase)/Decrease in inventories	(7,234)	3,119
Decrease in trade and other receivables	18,714	11,437
Decrease in trade and other payables	(20,897)	(41,704)
<b>CASHFLOWS FROM/(FOR) OPERATIONS</b>	<b>12,399</b>	<b>(8,405)</b>
Income tax paid	(825)	(2,576)
Interest paid	(1,675)	(568)
<b>NET CASHFLOWS FROM/(FOR) OPERATING ACTIVITIES</b>	<b>9,899</b>	<b>(11,549)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	150	23
Acquisition of intangible assets	(241)	(186)
Net drawdown of fixed deposits with maturity period more than three months	-	1,733
Placement of fixed deposit pledged with licensed banks	(3)	(3)
Purchase of property, plant and equipment	(6,913)	(15,912)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(7,007)</b>	<b>(14,345)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net drawdown of bankers' acceptances	9,259	14,776
Net (repayment)/drawdown of term loans	(1,512)	2,545
Exercise of employees share option scheme	1,998	1,134
Net repayment of revolving credits	-	(2,500)
Payment of lease liabilities	(220)	(258)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>9,525</b>	<b>15,697</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>12,417</b>	<b>(10,197)</b>
<b>CURRENCY TRANSLATION DIFFERENCES</b>	<b>3,730</b>	<b>(719)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>62,630</b>	<b>48,619</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>78,777</b>	<b>37,703</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 MARCH 2020**

	Share Capital RM'000	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Non-distributable				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	Fair Value Reserve RM'000				
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 income for the year	-	-	(564)	-	-	1,236	6,040	6,712	679	7,391
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	1,485	-	-	-	1,485	-	1,485
-Issuance of shares:										
-Exercise of ESOS	1,135	-	-	-	-	-	-	1,135	-	1,135
-Transfer to share capital for ESOS options exercised	769	-	-	(769)	-	-	-	-	-	-
Total transactions with owners	1,904	-	-	716	-	-	-	2,620	-	2,620
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(37)	-	-	37	-	-	-
Balance at 31 March 2019	166,820	228,671	(2,790)	14,260	29,918	12,795	(117,206)	332,468	29,869	362,337
Balance at 1 January 2020	171,559	228,671	(3,420)	15,975	29,918	15,770	(102,843)	355,630	31,489	387,119
Total comprehensive income/(expense) for the year	-	-	748	-	-	(3,622)	3,914	1,040	542	1,582
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	268	-	-	-	268	-	268
-Issuance of shares										
-Exercise of ESOS	1,998	-	-	-	-	-	-	1,998	-	1,998
-Transfer to share capital for ESOS options exercised	1,202	-	-	-	-	-	(1,202)	-	-	-
Total transactions with owners	3,200	-	-	268	-	-	(1,202)	2,266	-	2,266
Balance at 31 March 2020	174,759	228,671	(2,672)	16,243	29,918	12,148	(100,131)	358,936	32,031	390,967

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