

D & O GREEN TECHNOLOGIES BERHAD (645371 - V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	(UNAUDITED) AS AT 30 JUNE 2020 RM'000	(AUDITED) AS AT 31 DECEMBER 2019 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	222,098	222,158
RIGHT-OF-USE ASSETS	8,294	8,832
INVESTMENT IN QUOTED SHARES	25,162	28,710
INTANGIBLE ASSETS	10,116	10,354
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	264	-
	<u>290,141</u>	<u>294,261</u>
CURRENT ASSETS		
INVENTORIES	173,737	151,638
TRADE RECEIVABLES	76,525	117,244
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	5,936	6,197
CURRENT TAX ASSETS	2,604	2,571
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	17,094	16,098
- PLEDGED	477	472
CASH AND BANK BALANCES	54,255	46,532
	<u>330,628</u>	<u>340,752</u>
TOTAL ASSETS	<u><u>620,769</u></u>	<u><u>635,013</u></u>
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	176,028	171,559
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	(43,701)	(44,600)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>360,998</u>	<u>355,630</u>
NON-CONTROLLING INTERESTS	32,158	31,489
TOTAL EQUITY	<u>393,156</u>	<u>387,119</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	39,788	37,349
LEASE LIABILITIES	496	607
DEFERRED TAXATION	14,142	15,583
	<u>54,426</u>	<u>53,539</u>
CURRENT LIABILITIES		
TRADE PAYABLES	85,429	113,925
OTHER PAYABLES AND ACCRUALS	14,828	17,903
CURRENT TAX LIABILITIES	-	6
SHORT-TERM BORROWINGS	72,476	61,760
LEASE LIABILITIES	454	761
	<u>173,187</u>	<u>194,355</u>
TOTAL LIABILITIES	227,613	247,894
TOTAL EQUITY AND LIABILITIES	<u><u>620,769</u></u>	<u><u>635,013</u></u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	31.99	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 30 JUNE 2020

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 6 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 30 JUNE 2020 RM'000	(UNAUDITED) CORRESPONDING QUARTER 30 JUNE 2019 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 30 JUNE 2020 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 30 JUNE 2019 RM'000
REVENUE	89,162	115,036	207,351	228,091
COST OF SALES	(67,966)	(83,780)	(155,935)	(166,287)
GROSS PROFIT	21,196	31,256	51,416	61,804
NET OTHER EXPENSE	(2,554)	(3,236)	(6,420)	(5,220)
DISTRIBUTION EXPENSES	(971)	(1,435)	(2,766)	(3,158)
ADMINISTRATIVE EXPENSES	(10,821)	(11,609)	(23,948)	(23,527)
RESEARCH AND DEVELOPMENT EXPENSES	(5,089)	(6,060)	(10,129)	(12,005)
RESULTS FROM OPERATING ACTIVITIES	1,761	8,916	8,153	17,894
FINANCE COSTS	(778)	(765)	(1,679)	(1,491)
PROFIT BEFORE TAX	983	8,151	6,474	16,403
INCOME TAX EXPENSE	(195)	(1,438)	(1,315)	(2,908)
PROFIT AFTER TAX	788	6,713	5,159	13,495
OTHER COMPREHENSIVE INCOME/(EXPENSES), NET OF TAX	321	1,939	(2,468)	2,549
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,109	8,652	2,691	16,044
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	686	5,966	4,600	12,005
NON-CONTROLLING INTERESTS	102	747	559	1,490
PROFIT FOR THE PERIOD	788	6,713	5,159	13,495
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	982	7,883	2,022	14,596
NON-CONTROLLING INTERESTS	127	769	669	1,448
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,109	8,652	2,691	16,044
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	0.06	0.37	0.41	0.91
Diluted(Sen)	0.05	0.39	0.30	0.79

* 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.

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 CASH FLOW
FOR THE PERIOD ENDED 30 JUNE 2020

	(UNAUDITED) CURRENT YEAR 6 MONTHS ENDED 30 JUNE 2020 RM'000	(UNAUDITED) PRECEDING YEAR 6 MONTHS ENDED 30 JUNE 2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,474	16,403
Adjustments for:-		
Amortisation of intangible assets	529	108
Depreciation of property, plant and equipment	18,773	17,172
Depreciation of right-of-use assets	563	353
Property, plant and equipment written off	109	127
Employees' share option scheme	535	2,971
Loss on disposal of property, plant & equipment	-	1
Interest expense	1,522	1,205
Interest expense on lease liabilities	20	25
Interest income	(279)	(119)
Inventories written down	1,998	3,374
Unrealised foreign exchange loss	3,972	62
Operating profit before working capital changes	34,216	41,682
(Increase)/Decrease in inventories	(24,097)	3,217
Decrease in trade and other receivables	41,656	13,514
Decrease in trade and other payables	(33,774)	(51,937)
CASHFLOWS FROM OPERATIONS	18,001	6,476
Income tax paid	(3,060)	(4,540)
Interest paid	(1,542)	(1,205)
NET CASHFLOWS FROM OPERATING ACTIVITIES	13,399	731
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	279	119
Acquisition of intangible assets	(290)	(186)
Net drawdown of fixed deposits with maturity period more than three months	-	1,733
Placement of fixed deposit pledged with licensed banks	(5)	(7)
Purchase of property, plant and equipment	(18,782)	(34,298)
NET CASH FOR INVESTING ACTIVITIES	(18,798)	(32,639)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to:		
-shareholders of the Company	-	(7,425)
-non-controlling interest of the Company	-	(875)
Net drawdown of bankers' acceptances	10,063	17,283
Net drawdown of term loans	361	25,343
Exercise of employees share option scheme	2,811	1,562
Net repayment of revolving credits	-	(7,500)
Payment of lease liabilities	(444)	(477)
NET CASH FROM FINANCING ACTIVITIES	12,791	27,911
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	7,392	(3,997)
CURRENCY TRANSLATION DIFFERENCES	1,327	(519)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	62,630	48,619
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	71,349	44,103

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 CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 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 (expense)/income for the year	-	-	(364)	-	-	2,955	12,005	14,596	1,448	16,044
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	2,971	-	-	-	2,971	-	2,971
-Issuance of shares:										
-Exercise of ESOS	1,562	-	-	-	-	-	-	1,562	-	1,562
-Transfer to share capital for ESOS options exercised	1,076	-	-	(1,076)	-	-	-	-	-	-
-Dividend paid										
-by the Company	-	-	-	-	-	-	(7,425)	(7,425)	-	(7,425)
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(875)	(875)
Total transactions with owners	2,638	-	-	1,895	-	-	(7,425)	(2,892)	(875)	(3,767)
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(38)	-	-	38	-	-	-
Balance at 30 June 2019	167,554	228,671	(2,590)	15,438	29,918	14,514	(118,665)	334,840	29,763	364,603
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	-	-	969	-	-	(3,547)	4,600	2,022	669	2,691
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	535	-	-	-	535	-	535
-Issuance of shares:										
-Exercise of ESOS	2,811	-	-	-	-	-	-	2,811	-	2,811
-Transfer to share capital for ESOS options exercised	1,658	-	-	(1,658)	-	-	-	-	-	-
Total transactions with owners	4,469	-	-	(1,123)	-	-	-	3,346	-	3,346
Balance at 30 June 2020	176,028	228,671	(2,451)	14,852	29,918	12,223	(98,243)	360,998	32,158	393,156

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.