

D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	(UNAUDITED) AS AT 30 SEPTEMBER 2020 RM'000	(AUDITED) AS AT 31 DECEMBER 2019 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	232,463	222,158
RIGHT-OF-USE ASSETS	9,541	8,832
INVESTMENT IN QUOTED SHARES	27,975	28,710
INTANGIBLE ASSETS	10,026	10,354
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	264	-
	<u>304,476</u>	<u>294,261</u>
CURRENT ASSETS		
INVENTORIES	178,895	151,638
TRADE RECEIVABLES	135,510	117,244
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	5,626	6,197
CURRENT TAX ASSETS	1,463	2,571
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	10,645	16,098
- PLEDGED	479	472
CASH AND BANK BALANCES	40,920	46,532
	<u>373,538</u>	<u>340,752</u>
TOTAL ASSETS	<u>678,014</u>	<u>635,013</u>
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	179,768	171,559
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	(27,814)	(44,600)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>380,625</u>	<u>355,630</u>
NON-CONTROLLING INTERESTS	33,686	31,489
TOTAL EQUITY	<u>414,311</u>	<u>387,119</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	40,465	37,349
LEASE LIABILITIES	1,238	607
DEFERRED TAXATION	15,475	15,583
	<u>57,178</u>	<u>53,539</u>
CURRENT LIABILITIES		
TRADE PAYABLES	119,256	113,925
OTHER PAYABLES AND ACCRUALS	21,347	17,903
CURRENT TAX LIABILITIES	122	6
SHORT-TERM BORROWINGS	64,812	61,760
LEASE LIABILITIES	988	761
	<u>206,525</u>	<u>194,355</u>
TOTAL LIABILITIES	263,703	247,894
TOTAL EQUITY AND LIABILITIES	<u>678,014</u>	<u>635,013</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	33.47	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 200401006867 (645371-V)
 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE QUARTER ENDED 30 SEPTEMBER 2020

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 9 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 30 SEPTEMBER 2020 RM'000	(UNAUDITED) CORRESPONDING QUARTER 30 SEPTEMBER 2019 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 30 SEPTEMBER 2020 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2019 RM'000
REVENUE	158,858	125,749	366,209	353,840
COST OF SALES	(114,515)	(91,311)	(270,450)	(257,598)
GROSS PROFIT	44,343	34,438	95,759	96,242
NET OTHER EXPENSE	(845)	(4,133)	(7,265)	(9,352)
DISTRIBUTION EXPENSES	(2,287)	(1,533)	(5,054)	(4,691)
ADMINISTRATIVE EXPENSES	(13,735)	(11,481)	(37,681)	(35,010)
RESEARCH AND DEVELOPMENT EXPENSES	(6,801)	(4,752)	(16,930)	(16,757)
RESULTS FROM OPERATING ACTIVITIES	20,675	12,539	28,829	30,432
FINANCE COSTS	(645)	(831)	(2,325)	(2,322)
PROFIT BEFORE TAX	20,030	11,708	26,504	28,110
INCOME TAX EXPENSE	(3,596)	(1,666)	(4,911)	(4,573)
PROFIT AFTER TAX	16,434	10,042	21,593	23,537
OTHER COMPREHENSIVE INCOME/(EXPENSES), NET OF TAX	2,188	2,463	(280)	5,011
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	18,622	12,505	21,313	28,548
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	14,731	9,014	19,332	21,019
NON-CONTROLLING INTERESTS	1,703	1,028	2,261	2,518
PROFIT FOR THE PERIOD	16,434	10,042	21,593	23,537
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	17,161	11,593	19,183	26,188
NON-CONTROLLING INTERESTS	1,461	912	2,130	2,360
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	18,622	12,505	21,313	28,548
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	1.30	0.81	1.71	1.73
Diluted(Sen)	0.96	0.59	1.27	1.39

* 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 200401006867 (645371-V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	(UNAUDITED) CURRENT YEAR 9 MONTHS ENDED 30 SEPTEMBER 2020 RM'000	(UNAUDITED) PRECEDING YEAR 9 MONTHS ENDED 30 SEPTEMBER 2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	26,504	28,110
Adjustments for:-		
Amortisation of intangible assets	796	162
Depreciation of property, plant and equipment	28,564	26,124
Depreciation of right-of-use assets	906	599
Property, plant and equipment written off	52	242
Dividend income	(505)	(258)
Employees' share option scheme	803	4,439
Loss/(Gain) on disposal of property, plant & equipment	117	(15)
Interest expense	2,031	1,902
Interest expense on lease liabilities	62	33
Interest income	(361)	(189)
Inventories written down	5,406	5,026
Unrealised foreign exchange (gain)/loss	(360)	1,609
Operating profit before working capital changes	64,015	67,784
Increase in inventories	(32,662)	(2,014)
(Increase)/Decrease in trade and other receivables	(17,630)	8,274
Increase/(Decrease) in trade and other payables	9,381	(41,256)
CASHFLOWS FROM OPERATIONS	23,104	32,788
Income tax paid	(4,061)	(6,498)
Interest paid	(2,094)	(1,902)
NET CASHFLOWS FROM OPERATING ACTIVITIES	16,949	24,388
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	361	189
Dividend received	505	258
Payment of development expenditure	(468)	(685)
Acquisition of intangible assets	-	(186)
Net drawdown of fixed deposits with maturity period more than three months	-	1,733
Placement of fixed deposit pledged with licensed banks	(7)	(10)
Proceeds from disposal of property, plant & equipment	17	17
Purchase of property, plant and equipment	(39,024)	(58,656)
NET CASH FOR INVESTING ACTIVITIES	(38,616)	(57,340)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to:		
-shareholders of the Company	-	(7,425)
-non-controlling interest of the Company	(875)	(875)
Net drawdown of bankers' acceptances	5,728	20,158
Net (repayment)/drawdown of term loans	(263)	30,108
Exercise of employees share option scheme	5,075	2,203
Net repayment of revolving credits	-	(8,500)
Payment of lease liabilities	(758)	(704)
NET CASH FROM FINANCING ACTIVITIES	8,907	34,965
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(12,760)	2,013
CURRENCY TRANSLATION DIFFERENCES	1,695	(2,554)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	62,630	48,619
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	51,565	48,078

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D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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	-	-	(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)	-	-	-	-	-	-
-Dividend paid										
-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	168,619	228,671	(3,608)	16,418	29,918	18,110	(109,587)	348,541	30,675	379,216
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	-	-	587	-	-	(735)	19,332	19,184	2,130	21,314
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	803	-	-	-	803	-	803
-Issuance of shares:										
-Exercise of ESOS	5,075	-	-	-	-	-	-	5,075	-	5,075
-Transfer to share capital for ESOS options exercised	3,134	-	-	(3,134)	-	-	-	-	-	-
-Changes in subsidiaries' ownership interests that do not result in loss of control	-	-	-	-	-	-	(67)	(67)	67	-
Total transactions with owners	8,209	-	-	(2,331)	-	-	(67)	5,811	67	5,878
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(2)	-	-	2	-	-	-
Balance at 30 September 2020	179,768	228,671	(2,833)	13,642	29,918	15,035	(83,576)	380,625	33,686	414,311

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