



D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	(UNAUDITED) AS AT 30 SEPTEMBER 2021 RM'000	(AUDITED) AS AT 31 DECEMBER 2020 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	328,719	255,407
RIGHT-OF-USE ASSETS	8,818	9,257
INVESTMENT IN JOINT VENTURE	64	-
INVESTMENT IN QUOTED SHARES	28,872	32,336
INTANGIBLE ASSETS	10,866	10,520
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	265	265
	<u>401,811</u>	<u>331,992</u>
CURRENT ASSETS		
INVENTORIES	266,949	179,583
TRADE RECEIVABLES	160,390	176,375
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	9,747	5,305
CURRENT TAX ASSETS	2	1,982
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	29,290	8,671
- PLEDGED	-	376
CASH AND BANK BALANCES	67,807	65,878
	<u>534,185</u>	<u>438,170</u>
TOTAL ASSETS	<u>935,996</u>	<u>770,162</u>
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	250,003	191,654
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	36,864	(5,835)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>515,538</u>	<u>414,490</u>
NON-CONTROLLING INTERESTS	42,876	35,765
TOTAL EQUITY	<u>558,414</u>	<u>450,255</u>
NON-CURRENT LIABILITIES		
LONG-TERM BORROWINGS	52,524	48,792
LEASE LIABILITIES	627	1,021
DEFERRED TAXATION	20,270	18,708
	<u>73,421</u>	<u>68,521</u>
CURRENT LIABILITIES		
TRADE PAYABLES	186,633	171,315
OTHER PAYABLES AND ACCRUALS	21,148	15,998
CURRENT TAX LIABILITIES	5,155	2,281
SHORT-TERM BORROWINGS	90,343	60,844
LEASE LIABILITIES	882	948
	<u>304,161</u>	<u>251,386</u>
TOTAL LIABILITIES	377,582	319,907
TOTAL EQUITY AND LIABILITIES	<u>935,996</u>	<u>770,162</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	43.01	35.92

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2020 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 2021

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 9 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 30 SEPTEMBER 2021 RM'000	(UNAUDITED) CORRESPONDING QUARTER 30 SEPTEMBER 2020 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 30 SEPTEMBER 2021 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2020 RM'000
REVENUE	174,565	158,858	588,869	366,209
COST OF SALES	(123,953)	(114,515)	(413,110)	(270,450)
GROSS PROFIT	50,612	44,343	175,759	95,759
NET OTHER EXPENSE	(4,370)	(845)	(10,626)	(7,265)
DISTRIBUTION EXPENSES	(2,207)	(2,287)	(6,221)	(5,054)
ADMINISTRATIVE EXPENSES	(15,106)	(13,735)	(44,074)	(37,681)
RESEARCH AND DEVELOPMENT EXPENSES	(6,958)	(6,801)	(19,179)	(16,930)
RESULTS FROM OPERATING ACTIVITIES	21,971	20,675	95,659	28,829
FINANCE COSTS	(529)	(645)	(1,557)	(2,325)
SHARE OF RESULTS OF JOINT VENTURE	(12)	-	(12)	-
PROFIT BEFORE TAX	21,430	20,030	94,090	26,504
INCOME TAX EXPENSE	(558)	(3,596)	(13,393)	(4,911)
PROFIT AFTER TAX	20,872	16,434	80,697	21,593
OTHER COMPREHENSIVE (EXPENSES)/INCOME, NET OF TAX	(1,168)	2,188	3,660	(280)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	19,704	18,622	84,357	21,313
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	18,598	14,731	71,891	19,332
NON-CONTROLLING INTERESTS	2,274	1,703	8,806	2,261
PROFIT FOR THE PERIOD	20,872	16,434	80,697	21,593
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	17,496	17,161	75,520	19,183
NON-CONTROLLING INTERESTS	2,208	1,461	8,837	2,130
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	19,704	18,622	84,357	21,313
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	1.56	1.30	5.87	1.71
Diluted(Sen)	1.19	0.96	4.62	1.27

* 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 2021

	(UNAUDITED) CURRENT YEAR 9 MONTHS ENDED 30 SEPTEMBER 2021 RM'000	(UNAUDITED) PRECEDING YEAR 9 MONTHS ENDED 30 SEPTEMBER 2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	94,090	26,504
Adjustments for:-		
Amortisation of intangible assets	893	796
Depreciation of property, plant and equipment	33,946	28,564
Depreciation of right-of-use assets	822	906
Property, plant and equipment written off	12	52
Dividend income	(621)	(505)
Employees' share option scheme	5,119	803
Loss on disposal of property, plant & equipment	-	117
Government grant income	(338)	-
Interest expense	1,209	2,031
Interest expense on lease liabilities	58	62
Interest income	(310)	(361)
Share of results of equity accounted joint venture	12	-
Inventories written down	4,245	5,406
Unrealised foreign exchange loss/(gain)	6,843	(360)
Operating profit before working capital changes	145,980	64,015
Increase in inventories	(91,610)	(32,662)
Decrease/(Increase) in trade and other receivables	12,846	(17,630)
Increase in trade and other payables	14,629	9,381
CASHFLOWS FROM OPERATIONS	81,845	23,104
Income tax paid	(6,975)	(4,061)
Interest paid	(1,266)	(2,094)
NET CASHFLOWS FROM OPERATING ACTIVITIES	73,604	16,949
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	310	361
Dividend received	621	505
Payment of development expenditure	(1,207)	(468)
Acquisition of additional shares in an existing subsidiary	(12,749)	-
Net withdrawal/(placement) of fixed deposit pledged with licensed banks	376	(7)
Investments in joint venture	(73)	-
Capital repayment from investment of unquoted shares	6,835	-
Proceeds from disposal of property, plant & equipment	-	17
Purchase of property, plant and equipment	(107,306)	(39,024)
NET CASH FOR INVESTING ACTIVITIES	(113,193)	(38,616)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to:		
-shareholders of the Company	(11,675)	-
-non-controlling interest of the Company	(876)	(875)
Net drawdown of bankers' acceptances	2,386	5,728
Net drawdown/(repayment) of term loans	8,876	(263)
Exercise of employees share option scheme	43,982	5,075
Net drawdown of revolving credits	19,805	-
Payment of lease liabilities	(839)	(758)
NET CASH FROM FINANCING ACTIVITIES	61,659	8,907
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	22,070	(12,760)
CURRENCY TRANSLATION DIFFERENCES	478	1,695
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	74,549	62,630
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	97,097	51,565

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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 2021

	Share Capital RM'000	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Non-distributable				Fair Value Reserve RM'000	Distributable 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 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	
Balance at 1 January 2021	191,654	228,671	(1,380)	9,429	29,918	19,396	(63,198)	414,490	35,765	450,255	
Total comprehensive income for the year	-	-	258	-	-	3,371	71,891	75,520	8,837	84,357	
Contribution by and distribution to Owners of the Company:											
-ESOS vested	-	-	-	5,119	-	-	-	5,119	-	5,119	
-Issuance of shares:											
-Exercise of ESOS	43,981	-	-	-	-	-	-	43,981	-	43,981	
-Transfer to share capital for ESOS options exercised	14,368	-	-	(14,368)	-	-	-	-	-	-	
-Dividends:											
-by the Company	-	-	-	-	-	-	(11,675)	(11,675)	-	(11,675)	
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(876)	(876)	
-Changes in subsidiaries' ownership interests that do not result in loss of control	-	-	-	-	-	-	(11,897)	(11,897)	(850)	(12,747)	
Total transactions with owners	58,349	-	-	(9,249)	-	-	(23,572)	25,528	(1,726)	23,802	
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(180)	-	-	180	-	-	-	
Balance at 30 September 2021	250,003	228,671	(1,122)	-	29,918	22,767	(14,699)	515,538	42,876	558,414	

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