



D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	(UNAUDITED) AS AT 31 DECEMBER 2022 RM'000	(AUDITED) AS AT 31 DECEMBER 2021 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT & EQUIPMENT	499,324	372,757
RIGHT-OF-USE ASSETS	18,220	8,776
INVESTMENT IN JOINT VENTURE	54	60
INVESTMENT IN QUOTED SHARES	39,929	39,603
INTANGIBLE ASSETS	13,774	11,319
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	265	265
	595,773	456,987
CURRENT ASSETS		
INVENTORIES	445,691	305,642
TRADE RECEIVABLES	274,456	224,618
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	10,771	10,335
CURRENT TAX ASSETS	18,401	8,025
DEPOSITS WITH FINANCIAL INSTITUTIONS		
- NOT PLEDGED (MATURITY PERIOD < 3 MONTHS)	211,598	226,498
- PLEDGED	-	50
CASH AND BANK BALANCES	42,280	58,286
	1,003,197	833,454
TOTAL ASSETS	1,598,970	1,290,441
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	464,542	464,011
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	129,800	73,971
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	823,013	766,653
NON-CONTROLLING INTERESTS	54,765	47,324
TOTAL EQUITY	877,778	813,977
NON-CURRENT LIABILITIES		
REDEEMABLE PREFERENCE SHARES	24,000	-
LONG-TERM BORROWINGS	135,000	61,039
LEASE LIABILITIES	418	621
DEFERRED TAXATION	28,108	24,585
	187,526	86,245
CURRENT LIABILITIES		
TRADE PAYABLES	242,796	244,753
OTHER PAYABLES AND ACCRUALS	19,637	26,569
CURRENT TAX LIABILITIES	372	58
SHORT-TERM BORROWINGS	269,814	118,004
LEASE LIABILITIES	1,047	835
	533,666	390,219
TOTAL LIABILITIES	721,192	476,464
TOTAL EQUITY AND LIABILITIES	1,598,970	1,290,441
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	66.52	61.97

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2021 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 31 DECEMBER 2022

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 12 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 DECEMBER 2022 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 DECEMBER 2021 RM'000	(UNAUDITED) CURRENT YEAR 31 DECEMBER 2022 RM'000	(AUDITED) CORRESPONDING YEAR 31 DECEMBER 2021 RM'000
REVENUE	247,202	257,676	983,028	846,545
COST OF SALES	(190,449)	(181,429)	(722,199)	(594,539)
GROSS PROFIT	56,753	76,247	260,829	252,006
NET OTHER EXPENSE	(11,937)	(3,058)	(52,314)	(13,684)
DISTRIBUTION EXPENSES	(4,451)	(3,405)	(13,068)	(9,626)
ADMINISTRATIVE EXPENSES	(15,930)	(16,161)	(61,924)	(60,236)
RESEARCH AND DEVELOPMENT EXPENSES	(8,736)	(8,978)	(35,354)	(28,157)
RESULTS FROM OPERATING ACTIVITIES	15,699	44,645	98,169	140,303
FINANCE COSTS	(3,222)	(628)	(7,630)	(2,185)
SHARE OF RESULTS OF JOINT VENTURE	(4)	(4)	(7)	(16)
PROFIT BEFORE TAX	12,473	44,013	90,532	138,102
INCOME TAX EXPENSE	2,454	(909)	(7,088)	(14,302)
PROFIT AFTER TAX	14,927	43,104	83,444	123,800
OTHER COMPREHENSIVE (EXPENSE)/INCOME, NET OF TAX	(1,457)	10,542	(1,218)	14,219
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	13,470	53,646	82,226	138,019
PROFIT ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	13,560	38,639	75,148	110,529
NON-CONTROLLING INTERESTS	1,367	4,465	8,296	13,271
PROFIT FOR THE PERIOD	14,927	43,104	83,444	123,800
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
OWNERS OF THE COMPANY	12,113	49,214	74,085	124,734
NON-CONTROLLING INTERESTS	1,357	4,432	8,141	13,285
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	13,470	53,646	82,226	138,019
EARNINGS PER SHARE(SEN)*				
Basic(Sen)	0.94	2.96	5.68	8.84
Diluted(Sen)	0.84	2.43	4.65	7.07

* 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 CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Share Capital RM'000	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Non-distributable				Distributable (Accumulated losses)/ Retained profits 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 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	-	-	103	-	-	14,102	110,529	124,734	13,285	138,019
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
-Private Placement	214,008	-	-	-	-	-	-	214,008	-	214,008
-Transfer to share capital for ESOS options exercised	14,368	-	-	(14,368)	-	-	-	-	-	-
-Dividend paid										
-by the Company	-	-	-	-	-	-	(23,782)	(23,782)	-	(23,782)
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(876)	(876)
	272,357	-	-	(9,249)	-	-	(23,782)	239,326	(876)	238,450
Changes in subsidiaries' ownership interests that do not result in loss of control	-	-	-	-	-	-	(11,897)	(11,897)	(850)	(12,747)
Total transactions with owners	272,357	-	-	(9,249)	-	-	(35,679)	227,429	(1,726)	225,703
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(180)	-	-	180	-	-	-
Balance at 31 December 2021	464,011	228,671	(1,277)	-	29,918	33,498	11,832	766,653	47,324	813,977
Balance at 1 January 2022	464,011	228,671	(1,277)	-	29,918	33,498	11,832	766,653	47,324	813,977
Total comprehensive (expense)/income for the year	-	-	(1,389)	-	-	326	75,148	74,085	8,141	82,226
Contribution by and distribution to Owners of the Company:										
-ESOS vested	-	-	-	2,460	-	-	-	2,460	-	2,460
-Issuance of shares:										
-Exercise of ESOS	417	-	-	-	-	-	-	417	-	417
-Transfer to share capital for ESOS options exercised	114	-	-	(114)	-	-	-	-	-	-
-Dividends:										
-by the Company	-	-	-	-	-	-	(20,985)	(20,985)	-	(20,985)
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(858)	(858)
	531	-	-	2,346	-	-	(20,985)	(18,108)	(858)	(18,966)
Changes in subsidiaries' ownership interests that do not result in loss of control	-	-	15	-	-	-	368	383	158	541
Total transactions with owners	531	-	15	2,346	-	-	(20,617)	(17,725)	(700)	(18,425)
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(52)	-	-	52	-	-	-
Balance at 31 December 2022	464,542	228,671	(2,651)	2,294	29,918	33,824	66,415	823,013	54,765	877,778

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D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER 2022

	(UNAUDITED) CURRENT YEAR 12 MONTHS ENDED 31 DECEMBER 2022 RM'000	(AUDITED) PRECEDING YEAR 12 MONTHS ENDED 31 DECEMBER 2021 RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
Profit before taxation	90,532	138,102
Adjustments for:-		
Amortisation of intangible assets	1,344	1,192
Bad debt written off	-	17
Depreciation of property, plant and equipment	61,301	47,158
Depreciation of right-of-use assets	1,337	1,082
Property, plant and equipment written off	87	436
Dividend income	(719)	(621)
Employees' share option scheme	2,460	5,119
Gain on disposal of property, plant & equipment	(184)	(78)
Government grant income	(380)	(338)
Interest expense	6,821	1,747
Interest expense on lease liabilities	53	75
Interest income	(4,504)	(734)
Share of results of equity accounted joint venture	7	16
Inventories written down	11,917	10,270
Unrealised foreign exchange loss	22,148	1,863
Impairment losses on trade receivables	497	360
Reversal of impairment losses on trade receivables	(337)	(298)
Operating profit before working capital changes	192,380	205,368
Increase in inventories	(151,967)	(136,328)
Increase in trade and other receivables	(53,733)	(52,085)
(Decrease)/Increase in trade and other payables	(1,117)	79,796
CASHFLOWS (FOR)/FROM OPERATIONS	(14,437)	96,751
Income tax paid	(6,872)	(16,567)
Interest paid	(14,630)	(1,822)
NET CASHFLOWS (FOR)/FROM OPERATING ACTIVITIES	(35,939)	78,362
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	4,504	734
Dividend received	719	621
Acquisition of additional shares in an existing subsidiary	-	(12,749)
Acquisition of intangible assets	(3,710)	(1,964)
Net withdrawal of fixed deposit pledged with licensed banks	50	326
Investments in joint venture	-	(73)
Capital repayment from investment of unquoted shares	-	6,835
Addition of right-of-use assets	(10,300)	-
Proceeds from disposal of property, plant & equipment	228	78
Purchase of property, plant and equipment	(187,650)	(164,987)
NET CASH FOR INVESTING ACTIVITIES	(196,159)	(171,179)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to:		
-shareholders of the Company	(20,985)	(23,782)
-non-controlling interest of the Company	(858)	(876)
Net proceeds from allotment of shares in subsidiaries	541	-
Proceeds from hire purchase drawdown	149	-
Net drawdown of bankers' acceptances	85,775	27,660
Net drawdown of term loans	92,192	22,568
Proceeds from issuance of redeemable preference shares	24,000	-
Proceeds from exercise of employees share option scheme	417	43,981
Proceeds from Private Placement	-	214,008
Net drawdown of revolving credits	41,640	17,787
Payment of lease liabilities	(1,018)	(1,109)
NET CASH FROM FINANCING ACTIVITIES	221,853	300,237
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(10,245)	207,420
CURRENCY TRANSLATION DIFFERENCES	(20,661)	2,815
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	284,784	74,549
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	253,878	284,784

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