



**D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	(UNAUDITED) AS AT 31 MARCH 2023 RM'000	(AUDITED) AS AT 31 DECEMBER 2022 RM'000
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT & EQUIPMENT	510,926	499,324
RIGHT-OF-USE ASSETS	17,535	18,220
INVESTMENT IN A JOINT VENTURE	53	54
INVESTMENT IN QUOTED SHARES	70,346	39,929
INTANGIBLE ASSETS	15,226	13,774
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	265	265
	638,558	595,773
<b>CURRENT ASSETS</b>		
INVENTORIES	476,173	445,595
TRADE RECEIVABLES	245,489	274,456
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	17,412	10,771
CURRENT TAX ASSETS	19,111	18,401
DEPOSITS WITH FINANCIAL INSTITUTIONS	208,749	211,598
CASH AND BANK BALANCES	52,741	42,280
	1,019,675	1,003,101
<b>TOTAL ASSETS</b>	1,658,233	1,598,874
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	466,624	464,542
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	161,003	129,800
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	856,298	823,013
<b>NON-CONTROLLING INTERESTS</b>	54,590	54,765
<b>TOTAL EQUITY</b>	910,888	877,778
<b>NON-CURRENT LIABILITIES</b>		
REDEEMABLE PREFERENCE SHARES	24,000	24,000
LONG-TERM BORROWINGS	155,370	135,205
LEASE LIABILITIES	107	213
DEFERRED TAXATION	26,125	28,108
	205,602	187,526
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	245,121	242,796
OTHER PAYABLES AND ACCRUALS	17,777	19,541
CURRENT TAX LIABILITIES	56	372
SHORT-TERM BORROWINGS	278,188	269,951
LEASE LIABILITIES	601	910
	541,743	533,570
<b>TOTAL LIABILITIES</b>	747,345	721,096
<b>TOTAL EQUITY AND LIABILITIES</b>	1,658,233	1,598,874
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	69.18	66.52

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

**D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 MARCH 2023**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 3 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 MARCH 2023 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 MARCH 2022 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 31 MARCH 2023 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 31 MARCH 2022 RM'000
REVENUE	214,723	241,604	214,723	241,604
COST OF SALES	(180,854)	(174,169)	(180,854)	(174,169)
<b>GROSS PROFIT</b>	<b>33,869</b>	<b>67,435</b>	<b>33,869</b>	<b>67,435</b>
NET OTHER EXPENSE	(1,988)	(1,806)	(1,988)	(1,806)
DISTRIBUTION EXPENSES	(4,267)	(2,383)	(4,267)	(2,383)
ADMINISTRATIVE EXPENSES	(15,742)	(15,229)	(15,742)	(15,229)
RESEARCH AND DEVELOPMENT EXPENSES	(8,744)	(8,161)	(8,744)	(8,161)
<b>RESULTS FROM OPERATING ACTIVITIES</b>	<b>3,128</b>	<b>39,856</b>	<b>3,128</b>	<b>39,856</b>
FINANCE COSTS	(4,330)	(702)	(4,330)	(702)
SHARE OF RESULTS OF JOINT VENTURE	(1)	(2)	(1)	(2)
<b>(LOSS)/PROFIT BEFORE TAX</b>	<b>(1,203)</b>	<b>39,152</b>	<b>(1,203)</b>	<b>39,152</b>
INCOME TAX EXPENSE	1,829	(5,189)	1,829	(5,189)
<b>PROFIT AFTER TAX</b>	<b>626</b>	<b>33,963</b>	<b>626</b>	<b>33,963</b>
OTHER COMPREHENSIVE INCOME/(EXPENSE), NET OF TAX	30,848	(2,733)	30,848	(2,733)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>31,474</b>	<b>31,230</b>	<b>31,474</b>	<b>31,230</b>
<b>PROFIT/(LOSS) ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	863	30,499	863	30,499
NON-CONTROLLING INTERESTS	(237)	3,464	(237)	3,464
<b>PROFIT FOR THE PERIOD</b>	<b>626</b>	<b>33,963</b>	<b>626</b>	<b>33,963</b>
<b>TOTAL COMPREHENSIVE INCOME/(EXPENSES) ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	31,649	27,744	31,649	27,744
NON-CONTROLLING INTERESTS	(175)	3,486	(175)	3,486
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>31,474</b>	<b>31,230</b>	<b>31,474</b>	<b>31,230</b>
<b>EARNINGS PER SHARE(SEN)*</b>				
Basic(Sen)	0.07	2.47	0.07	2.47
Diluted(Sen)	0.05	1.89	0.05	1.89

\* 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 MARCH 2023**

	Share Capital RM'000	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Non-distributable				Distributable		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	Retained profits RM'000				
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 income/(expenses) for the year	-	-	217	-	-	(2,969)	30,499	27,747	3,486	31,233	
Balance at 31 March 2022	464,011	228,671	(1,060)	-	29,918	30,529	42,331	794,400	50,810	845,210	
Balance at 1 January 2023	464,542	228,671	(2,651)	2,294	29,918	33,824	66,415	823,013	54,765	877,778	
Total comprehensive income/(expense) for the year	-	-	369	-	-	30,417	863	31,649	(175)	31,474	
Contribution by and distribution to Owners of the Company:											
-Issuance of shares:											
-Exercise of ESOS	1,636	-	-	-	-	-	-	1,636	-	1,636	
-Transfer to share capital for ESOS options exercised	446	-	-	(446)	-	-	-	-	-	-	
Total transactions with owners	2,082	-	-	(446)	-	-	-	1,636	-	1,636	
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(29)	-	-	29	-	-	-	
Balance at 31 March 2023	466,624	228,671	(2,282)	1,819	29,918	64,241	67,307	856,298	54,590	910,888	

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**D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 31 MARCH 2023**

	(UNAUDITED) CURRENT YEAR 3 MONTHS ENDED 31 MARCH 2023 RM'000	(UNAUDITED) PRECEDING YEAR 3 MONTHS ENDED 31 MARCH 2022 RM'000
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(1,203)	39,152
Adjustments for:-		
Amortisation of intangible assets	409	308
Depreciation of property, plant and equipment	18,157	13,704
Depreciation of right-of-use assets	289	331
Property, plant and equipment written off	1	-
Government grant income	-	(362)
Interest expense	4,203	600
Interest expense on lease liabilities	10	15
Interest income	(2,554)	(1,276)
Share of results of equity accounted joint venture	1	2
Inventories written down	4,266	2,075
Unrealised foreign exchange (gain)/loss	(1,105)	2,014
Operating profit before working capital changes	22,474	56,563
Increase in inventories	(34,844)	(38,851)
Decrease/(Increase) in trade and other receivables	26,746	(27,652)
Increase in trade and other payables	(6,903)	2,128
<b>CASHFLOWS FROM/(FOR) OPERATIONS</b>	<b>7,473</b>	<b>(7,812)</b>
Income tax paid	(1,207)	(5,144)
Interest paid	(4,213)	(612)
<b>NET CASHFLOWS FROM/(FOR) OPERATING ACTIVITIES</b>	<b>2,053</b>	<b>(13,568)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	2,554	1,276
Acquisition of intangible assets	(1,802)	(410)
Purchase of property, plant and equipment	(29,346)	(61,485)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(28,594)</b>	<b>(60,619)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Hire purchase repayment	(44)	-
Net (repayment)/drawdown of bankers' acceptances	(582)	8,133
Net drawdown of term loans	12,127	28,755
Proceeds from exercise of employees share option scheme	1,637	-
Net drawdown of revolving credits	11,947	15,481
Payment of lease liabilities	(426)	(284)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>24,659</b>	<b>52,085</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,882)</b>	<b>(22,102)</b>
<b>CURRENCY TRANSLATION DIFFERENCES</b>	<b>9,494</b>	<b>658</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>253,878</b>	<b>284,784</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>261,490</b>	<b>263,340</b>

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