



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

	(UNAUDITED) AS AT 31 DECEMBER 2023 RM'000	(AUDITED) AS AT 31 DECEMBER 2022 RM'000
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT & EQUIPMENT	514,668	499,324
RIGHT-OF-USE ASSETS	17,710	18,220
INVESTMENT IN A JOINT VENTURE	49	54
INVESTMENT IN QUOTED SHARES	51,242	39,929
INTANGIBLE ASSETS	33,961	13,774
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	265	265
	<u>642,102</u>	<u>595,773</u>
<b>CURRENT ASSETS</b>		
INVENTORIES	579,000	445,595
TRADE RECEIVABLES	270,577	274,456
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	9,218	10,771
CURRENT TAX ASSETS	14,195	18,401
DEPOSITS WITH FINANCIAL INSTITUTIONS	125,901	211,598
CASH AND BANK BALANCES	135,312	42,280
	<u>1,134,203</u>	<u>1,003,101</u>
<b>TOTAL ASSETS</b>	<u>1,776,305</u>	<u>1,598,874</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	468,962	464,542
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	188,004	129,800
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<u>885,637</u>	<u>823,013</u>
<b>NON-CONTROLLING INTERESTS</b>	<u>58,534</u>	<u>54,765</u>
<b>TOTAL EQUITY</b>	<u>944,171</u>	<u>877,778</u>
<b>NON-CURRENT LIABILITIES</b>		
REDEEMABLE PREFERENCE SHARES	24,000	24,000
LONG-TERM BORROWINGS	147,582	135,205
LEASE LIABILITIES	476	213
DEFERRED TAXATION	22,469	28,108
	<u>194,527</u>	<u>187,526</u>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	291,145	242,796
OTHER PAYABLES AND ACCRUALS	26,843	19,541
CURRENT TAX LIABILITIES	56	372
SHORT-TERM BORROWINGS	318,978	269,951
LEASE LIABILITIES	585	910
	<u>637,607</u>	<u>533,570</u>
<b>TOTAL LIABILITIES</b>	<u>832,134</u>	<u>721,096</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,776,305</u>	<u>1,598,874</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	71.52	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 DECEMBER 2023**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 12 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 DECEMBER 2023 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 DECEMBER 2022 RM'000	(UNAUDITED) CURRENT YEAR ENDED 31 DECEMBER 2023 RM'000	(AUDITED) CORRESPONDING YEAR ENDED 31 DECEMBER 2022 RM'000
REVENUE	309,970	247,202	1,016,614	983,028
COST OF SALES	(228,784)	(190,449)	(800,758)	(722,199)
<b>GROSS PROFIT</b>	81,186	56,753	215,856	260,829
NET OTHER EXPENSE	(14,601)	(11,937)	(29,862)	(52,314)
DISTRIBUTION EXPENSES	(6,737)	(4,451)	(17,315)	(13,068)
ADMINISTRATIVE EXPENSES	(17,100)	(15,930)	(63,572)	(61,924)
RESEARCH AND DEVELOPMENT EXPENSES	(8,301)	(8,736)	(34,100)	(35,354)
<b>RESULTS FROM OPERATING ACTIVITIES</b>	34,447	15,699	71,007	98,169
FINANCE COSTS	(5,996)	(3,222)	(21,496)	(7,630)
SHARE OF RESULTS OF JOINT VENTURE	(4)	(4)	(5)	(7)
<b>PROFIT BEFORE TAX</b>	28,447	12,473	49,506	90,532
INCOME TAX EXPENSE	(1,634)	2,454	(1,814)	(7,088)
<b>PROFIT AFTER TAX</b>	26,813	14,927	47,692	83,444
OTHER COMPREHENSIVE (EXPENSE)/INCOME, NET OF TAX	(1,536)	(1,457)	13,298	(1,218)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	25,277	13,470	60,990	82,226
<b>PROFIT ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	24,319	13,560	44,143	75,148
NON-CONTROLLING INTERESTS	2,494	1,367	3,549	8,296
<b>PROFIT FOR THE PERIOD</b>	26,813	14,927	47,692	83,444
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	22,704	12,113	57,221	74,085
NON-CONTROLLING INTERESTS	2,573	1,357	3,769	8,141
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	25,277	13,470	60,990	82,226
<b>EARNINGS PER SHARE(SEN)*</b>				
Basic(Sen)	1.96	0.94	3.57	5.68
Diluted(Sen)	1.51	0.84	2.73	4.65

*Note:-*

\* 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.

# Amount less than RM1,000

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**D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 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 (expenses)/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)	-	-	-	-	-	-	
-Dividend paid											
-by the Company	-	-	-	-	-	-	(20,985)	(20,985)	-	(20,985)	
-by the subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(858)	(858)	
Changes in subsidiaries' ownership interests that do not result in loss of control	531	-	-	2,346	-	-	(20,985)	(18,108)	(858)	(18,966)	
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	
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 for the year	-	-	1,765	-	-	11,313	44,143	57,221	3,769	60,990	
Contribution by and distribution to Owners of the Company:											
-ESOS vested	-	-	-	1,885	-	-	-	1,885	-	1,885	
-Issuance of shares:											
-Exercise of ESOS	3,518	-	-	-	-	-	-	3,518	-	3,518	
-Transfer to share capital for ESOS options exercised	902	-	-	(902)	-	-	-	-	-	-	
Total transactions with owners	4,420	-	-	983	-	-	-	5,403	-	5,403	
Transfer of ESOS Reserve for lapsed ESOS options	-	-	-	(85)	-	-	85	-	-	-	
Deconsolidation of a subsidiary	-	-	5,990	-	-	-	(5,990)	-	-	-	
Balance at 31 December 2023	468,962	228,671	5,104	3,192	29,918	45,137	104,653	885,637	58,534	944,171	

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

	(UNAUDITED) CURRENT YEAR 12 MONTHS ENDED 31 DECEMBER 2023 RM'000	(AUDITED) PRECEDING YEAR 12 MONTHS ENDED 31 DECEMBER 2022 RM'000
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	49,506	90,532
Adjustments for:-		
Amortisation of intangible assets	2,739	1,344
Depreciation of property, plant and equipment	76,342	61,272
Depreciation of right-of-use assets	1,190	1,366
Property, plant and equipment written off	117	86
Dividend income	(1,031)	(719)
Employees' share option scheme	1,885	2,460
Loss/(Gain) on disposal of property, plant & equipment	1	(181)
Government grant income	-	(380)
Interest expense	20,944	6,835
Interest expense on lease liabilities	49	53
Interest income	(9,601)	(4,504)
Share of results of equity accounted joint venture	5	6
Inventories written off	24,626	12,013
Unrealised foreign exchange (gain)/loss	(9,016)	22,149
Impairment losses on trade receivables	1,764	498
Reversal of impairment losses on trade receivables	(527)	(337)
Operating profit before working capital changes	158,993	192,493
Increase in inventories	(158,032)	(151,966)
Decrease/(Increase) in trade and other receivables	6,370	(53,733)
Increase/(Decrease) in trade and other payables	51,349	(1,214)
<b>CASHFLOWS FROM/(FOR) OPERATIONS</b>	<b>58,680</b>	<b>(14,420)</b>
Income tax paid	(3,648)	(14,630)
Interest paid	(20,993)	(6,888)
<b>NET CASHFLOWS FROM/(FOR) OPERATING ACTIVITIES</b>	<b>34,039</b>	<b>(35,938)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	9,601	4,504
Dividend received	1,031	719
Acquisition of intangible assets	(22,659)	(3,709)
Net withdrawal of fixed deposit pledged with licensed banks	-	50
Addition of right-of-use assets	-	(10,329)
Proceeds from disposal of property, plant & equipment	301	228
Purchase of property, plant and equipment	(91,647)	(187,620)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(103,373)</b>	<b>(196,157)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to:		
-shareholders of the Company	-	(20,985)
-non-controlling interest of the Company	-	(858)
Net proceeds from allotment of shares in subsidiaries	-	541
Hire purchase (repayment)/drawdown	(137)	149
Net drawdown of bankers' acceptances	15,171	85,775
Net drawdown of term loans	10,966	92,194
Proceeds from issuance of redeemable preference shares	-	24,000
Proceeds from exercise of employees share option scheme	3,518	417
Net drawdown of revolving credits	30,632	41,640
Payment of lease liabilities	(1,151)	(1,018)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>58,999</b>	<b>221,855</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(10,335)</b>	<b>(10,240)</b>
<b>CURRENCY TRANSLATION DIFFERENCES</b>	<b>17,670</b>	<b>(20,666)</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>261,213</b>	<b>253,878</b>

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