



**D & O GREEN TECHNOLOGIES BERHAD 200401006867 (645371-V)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**

	(UNAUDITED) AS AT 31 MARCH 2024 RM'000	(AUDITED) AS AT 31 DECEMBER 2023 RM'000
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT & EQUIPMENT	529,714	514,670
RIGHT-OF-USE ASSETS	17,453	17,710
INVESTMENT IN A JOINT VENTURE	48	49
INVESTMENT IN QUOTED SHARES	47,834	51,242
INTANGIBLE ASSETS	34,599	33,961
GOODWILL	24,207	24,207
DEFERRED TAX ASSETS	265	265
	654,120	642,104
<b>CURRENT ASSETS</b>		
INVENTORIES	615,202	579,000
TRADE RECEIVABLES	248,023	270,577
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	16,004	9,220
CURRENT TAX ASSETS	13,608	14,199
DEPOSITS WITH FINANCIAL INSTITUTIONS	120,596	125,899
CASH AND BANK BALANCES	131,674	135,312
	1,145,107	1,134,207
<b>TOTAL ASSETS</b>	1,799,227	1,776,311
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	468,975	468,962
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES	228,671	228,671
RESERVES	191,309	188,004
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	888,955	885,637
<b>NON-CONTROLLING INTERESTS</b>	59,720	58,534
<b>TOTAL EQUITY</b>	948,675	944,171
<b>NON-CURRENT LIABILITIES</b>		
REDEEMABLE PREFERENCE SHARES	24,000	24,000
LONG-TERM BORROWINGS	136,813	137,488
LEASE LIABILITIES	399	476
DEFERRED TAXATION	22,783	22,469
	183,995	184,433
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	309,023	291,145
OTHER PAYABLES AND ACCRUALS	21,342	26,905
CURRENT TAX LIABILITIES	186	-
SHORT-TERM BORROWINGS	335,544	329,072
LEASE LIABILITIES	462	585
	666,557	647,707
<b>TOTAL LIABILITIES</b>	850,552	832,140
<b>TOTAL EQUITY AND LIABILITIES</b>	1,799,227	1,776,311
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)	71.79	71.52

Note: This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2023 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 2024**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 3 MONTHS ENDED	
	(UNAUDITED) CURRENT YEAR QUARTER 31 MARCH 2024 RM'000	(UNAUDITED) CORRESPONDING QUARTER 31 MARCH 2023 RM'000	(UNAUDITED) CURRENT PERIOD ENDED 31 MARCH 2024 RM'000	(UNAUDITED) CORRESPONDING PERIOD ENDED 31 MARCH 2023 RM'000
REVENUE	273,738	214,723	273,738	214,723
COST OF SALES	(216,167)	(180,854)	(216,167)	(180,854)
<b>GROSS PROFIT</b>	57,571	33,869	57,571	33,869
NET OTHER EXPENSE	(8,486)	(1,988)	(8,486)	(1,988)
DISTRIBUTION EXPENSES	(4,318)	(4,267)	(4,318)	(4,267)
ADMINISTRATIVE EXPENSES	(16,648)	(15,742)	(16,648)	(15,742)
RESEARCH AND DEVELOPMENT EXPENSES	(8,822)	(8,744)	(8,822)	(8,744)
<b>RESULTS FROM OPERATING ACTIVITIES</b>	19,297	3,128	19,297	3,128
FINANCE COSTS	(5,851)	(4,330)	(5,851)	(4,330)
SHARE OF RESULTS OF JOINT VENTURE	(1)	(1)	(1)	(1)
<b>PROFIT/(LOSS) BEFORE TAX</b>	13,445	(1,203)	13,445	(1,203)
INCOME TAX EXPENSE	(1,019)	1,829	(1,019)	1,829
<b>PROFIT AFTER TAX</b>	12,426	626	12,426	626
OTHER COMPREHENSIVE (EXPENSE)/INCOME, NET OF TAX	(3,087)	30,848	(3,087)	30,848
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	9,339	31,474	9,339	31,474
<b>PROFIT ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	11,276	863	11,276	863
NON-CONTROLLING INTERESTS	1,150	(237)	1,150	(237)
<b>PROFIT FOR THE PERIOD</b>	12,426	626	12,426	626
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
OWNERS OF THE COMPANY	8,153	31,649	8,153	31,649
NON-CONTROLLING INTERESTS	1,186	(175)	1,186	(175)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	9,339	31,474	9,339	31,474
<b>EARNINGS PER SHARE(SEN)*</b>				
Basic(Sen)	0.82	0.07	0.82	0.07
Diluted(Sen)	0.70	0.05	0.70	0.05

*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.

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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 2024**

	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 2023	464,542	228,671	(2,651)	2,294	29,918	33,824	66,415	823,013	54,765	877,778	
Total comprehensive income/(expenses) 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	
Balance at 1 January 2024	468,962	228,671	5,104	3,192	29,918	45,137	104,653	885,637	58,534	944,171	
Total comprehensive income/(expenses) for the year	-	-	285	-	-	(3,408)	11,276	8,153	1,186	9,339	
Contribution by and distribution to Owners of the Company:											
-Issuance of shares:											
-Exercise of ESOS	11	-	-	-	-	-	-	11	-	11	
-Transfer to share capital for ESOS options exercised	2	-	-	(2)	-	-	-	-	-	-	
-Dividends:											
-by the Company	-	-	-	-	-	-	(4,846)	(4,846)	-	(4,846)	
Total transactions with owners	13	-	-	(2)	-	-	(4,846)	(4,835)	-	(4,835)	
Balance at 31 March 2024	468,975	228,671	5,389	3,190	29,918	41,729	111,083	888,955	59,720	948,675	

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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 2024**

	(UNAUDITED) CURRENT YEAR 3 MONTHS ENDED 31 MARCH 2024 RM'000	(UNAUDITED) PRECEDING YEAR 3 MONTHS ENDED 31 MARCH 2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	13,445	(1,203)
Adjustments for:-		
Amortisation of intangible assets	1,549	409
Depreciation of property, plant and equipment	19,844	18,157
Depreciation of right-of-use assets	269	289
Property, plant and equipment written off	-	1
Government grant income	(14)	-
Interest expense	5,736	4,203
Interest expense on lease liabilities	12	10
Interest income	(1,876)	(2,554)
Share of results of equity accounted joint venture	1	1
Inventories written off	3,996	4,266
Unrealised foreign exchange loss/(gain)	6,591	(1,105)
Impairment losses on trade receivables	2,048	-
Operating profit before working capital changes	51,601	22,474
Increase in inventories	(40,197)	(34,844)
Decrease in trade and other receivables	15,268	26,746
Increase/(Decrease) in trade and other payables	7,465	(6,903)
<b>CASHFLOWS FROM OPERATIONS</b>	<b>34,137</b>	<b>7,473</b>
Income tax paid	(431)	(1,207)
Interest paid	(5,748)	(4,213)
<b>NET CASHFLOWS FROM OPERATING ACTIVITIES</b>	<b>27,958</b>	<b>2,053</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	1,876	2,554
Additions of intangible assets	(2,102)	(1,802)
Proceeds from disposal of property, plant & equipment	2	-
Purchase of property, plant and equipment	(34,888)	(29,346)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(35,112)</b>	<b>(28,594)</b>
<b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>		
Dividend paid to:		
-shareholders of the Company	(4,846)	-
Net hire purchase drawdown/(repayment)	459	(44)
Net drawdown/(repayment) of bankers' acceptances	14,189	(582)
Net (repayment)/drawdown of term loans	(13,451)	12,127
Government grant received	14	-
Proceeds from exercise of employees share option scheme	11	1,637
Net drawdown of revolving credits	350	11,947
Payment of lease liabilities	(211)	(426)
<b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>	<b>(3,485)</b>	<b>24,659</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(10,639)</b>	<b>(1,882)</b>
<b>CURRENCY TRANSLATION DIFFERENCES</b>	<b>1,698</b>	<b>9,494</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>261,211</b>	<b>253,878</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>252,270</b>	<b>261,490</b>

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