



# DOLPHIN INTERNATIONAL BERHAD (1001521-X)

## QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	3 MONTHS PERIOD ENDED		12 MONTHS PERIOD ENDED		
	31 DECEMBER 2017	31 DECEMBER 2016	31 DECEMBER 2017	31 DECEMBER 2016	
	RM'000	RM'000	RM'000	RM'000	
Revenue	4,573	6,006	10,634	44,136	
Cost of sales	(8,638)	(4,332)	(12,740)	(36,593)	
Gross (Loss) / Profit	(4,065)	1,674	(2,106)	7,543	
Other income	151	142	559	634	
Administrative expenses	(46,692)	(2,526)	(53,802)	(9,185)	
Share of results of an associate	36	(15)	36	(15)	
Loss from operations	(50,570)	(725)	(55,313)	(1,023)	
Finance costs	(619)	(1,338)	(2,525)	(3,496)	
Loss before tax	(51,189)	(2,063)	(57,838)	(4,519)	
Income tax expenses	115	(71)	761	(103)	
<b>Loss for the period</b>	<b>(51,074)</b>	<b>(2,134)</b>	<b>(57,077)</b>	<b>(4,622)</b>	
<b>Loss attributable to:</b>					
Owners of the Company	(51,029)	(2,151)	(56,930)	(4,626)	
Non-controlling interests	(45)	17	(147)	4	
	<b>(51,074)</b>	<b>(2,134)</b>	<b>(57,077)</b>	<b>(4,622)</b>	
<b>Loss per share attributable to Owners of the Company</b>					
- Basic (sen)	B10	(20.90)	(0.97)	(24.98)	(2.08)
- Diluted (sen) (Note 2)	B10	(20.90)	(0.97)	(24.98)	(2.08)

#### Notes:

(1) The Unaudited Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2016 and the accompanying explanatory notes to the interim financial report.

(2) Diluted LPS is not applicable for individual quarter and period ended 31 December 2017 as it has an anti-dilution effect.



QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS PERIOD ENDED 31 DECEMBER 2017 RM'000	31 DECEMBER 2016 RM'000	12 MONTHS PERIOD ENDED 31 DECEMBER 2017 RM'000	31 DECEMBER 2016 RM'000
Loss for the period	(51,074)	(2,134)	(57,077)	(4,622)
<b>OTHER COMPREHENSIVE LOSS</b>				
Exchange difference arising on translation of foreign operations	3	(165)	(97)	(136)
Other comprehensive income/(loss), net of tax	3	(165)	(97)	(136)
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>(51,071)</b>	<b>(2,299)</b>	<b>(57,174)</b>	<b>(4,758)</b>
<b>Total comprehensive loss attributable to:</b>				
Owners of the Company	(51,026)	(2,318)	(57,027)	(4,764)
Non-controlling interests	(45)	19	(147)	6
	<u>(51,071)</u>	<u>(2,299)</u>	<u>(57,174)</u>	<u>(4,758)</u>

Notes:  
The Unaudited Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2016 and the accompanying explanatory notes to the interim financial report.



QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31 DECEMBER 2017	AS AT 31 DECEMBER 2016
	RM'000 (Unaudited)	RM'000 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	28,672	24,072
Work in progress for property, plant and equipment	14,709	-
Investment properties	192	195
Investment in an associate	-	114
Development costs	17,212	16,943
Goodwill on consolidation	295	20
	61,080	41,344
<b>CURRENT ASSETS</b>		
Inventories	352	795
Trade receivables	12,729	14,216
Other receivables, deposit and prepayment	1,734	4,550
Current tax asset	-	5
Amount due from customers for contract works	2,009	58,208
Asset held for sale	-	7,250
Fixed deposits with licensed banks	5,152	11,234
Cash and bank balances	4,233	5,583
	26,209	101,841
<b>TOTAL ASSETS</b>	<b>87,289</b>	<b>143,185</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	48,784	44,400
Share premium	32,775	32,775
Foreign currency translation reserve	486	583
Reserve arising from reverse acquisition	(23,145)	(23,145)
Retained (loss) / profit	(32,476)	24,454
<b>Shareholders' Fund</b>	<b>26,424</b>	<b>79,067</b>
Non-controlling interests	(79)	68
<b>TOTAL EQUITY</b>	<b>26,345</b>	<b>79,135</b>
<b>NON-CURRENT LIABILITIES</b>		
Hire purchase payables	266	698
Bank borrowings	10,366	12,948
Provision for Retirement Benefits	22	20
Deferred tax liabilities	120	798
	10,774	14,464
<b>CURRENT LIABILITIES</b>		
Amount due to customers for contract works	289	438
Trade payables	10,623	7,106
Other payables and accruals	16,969	10,732
Hire purchase payables	380	509
Bank borrowings	5,921	20,162
Tax payables	18	1,063
Bank overdrafts	15,970	9,576
	50,170	49,586
<b>TOTAL LIABILITIES</b>	60,944	64,050
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>87,289</b>	<b>143,185</b>
	-	-
Number of ordinary shares at RM0.20 each	244,200	222,000
Net Assets per share attributable to ordinary equity owners of the Company (sen)	10.8	35.6

*Note:*

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2016 and the accompanying explanatory notes to the interim financial report.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Owners of the Company							Non-Controlling Interests RM'000	Total Equity RM'000
	Non-Distributable				Distributable				
	Share Capital RM'000	Share Premium RM'000	Reserve Arising from Reverse Acquisition RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000			
<b>Current period-to-date ended 31 DECEMBER 2017</b>									
As at 1 January 2017	44,400	32,775	(23,145)	583	24,454	79,067	68	79,135	
Translation with owners									
Loss for the period	-	-	-	-	(56,930)	(56,930)	(147)	(57,077)	
Other Comprehensive loss for the period	-	-	-	(97)	-	(97)	-	(97)	
<b>Total comprehensive loss for the period</b>	-	-	-	(97)	(56,930)	(57,027)	(147)	(57,174)	
Proceeds from issuance of shares	4,384	-	-	-	-	4,384	-	4,384	
<b>Balance as at 31 December 2017</b>	<b>48,784</b>	<b>32,775</b>	<b>(23,145)</b>	<b>486</b>	<b>(32,476)</b>	<b>26,424</b>	<b>(79)</b>	<b>26,345</b>	
	-	-	-	-	-	-	-	-	
<b>Corresponding period-to-date ended 31 DECEMBER 2016</b>									
As at 1 January 2016	44,400	32,775	(23,145)	721	29,080	83,831	62	83,893	
Translation with owners									
Arising from the acquisition of subsidiary companies	-	-	-	-	-	-	-	-	
Loss for the period	-	-	-	-	(4,626)	(4,626)	6	(4,620)	
Other Comprehensive Loss for the period	-	-	-	(138)	-	(138)	-	(138)	
<b>Total comprehensive loss for the period</b>	-	-	-	(138)	(4,626)	(4,764)	6	(4,758)	
<b>Balance as at 31 December 2016</b>	<b>44,400</b>	<b>32,775</b>	<b>(23,145)</b>	<b>583</b>	<b>24,454</b>	<b>79,067</b>	<b>68</b>	<b>79,135</b>	
	-	-	-	-	-	-	-	-	

Note:

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited statements of the Group for the financial year ended 31 December 2016 and the accompanying explanatory notes to the interim financial report.



QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH

	CURRENT PERIOD ENDED 31 DECEMBER 2017 RM'000	CORRESPONDING PERIOD ENDED 31 DECEMBER 2016 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(57,838)	(4,519)
Adjustments for:		
Depreciation of property, plant & equipment	1,021	1,092
Amortisation of investment properties and leasehold land	53	164
Impairment loss on investment in an associate	(54)	58
Impairment loss on property, plant & equipment	-	104
Impairment loss on Trade Receivables	-	294
Provision for foreseeable loss on amount due from customers for contract works	35,642	-
Impairment of Intangible asset	209	-
Impairment of Goodwill	20	-
Inventories written down	118	-
Deposit written off	13	-
Bad debt written off	56	-
Provision for doubtful debts	1,573	-
Loss/(Gain) on disposal of property, plant and equipment	(218)	-
Property, plant & equipment written off	6	104
Interest income	(317)	(508)
Interest expenses	2,525	3,496
Share of (profit) / loss from associates	(36)	15
Unrealised loss/(gain) on foreign exchange	373	300
Provision for retirement benefit	10	(3)
<b>Operating (loss)/profit before working capital changes</b>	<b>(16,844)</b>	<b>597</b>
Changes in Working Capital		
Inventories	428	(232)
Trade and other receivables	7,132	(121)
Trade and other payables	4,835	(12,643)
Amount due from contract customers	20,408	22,017
Net cash from/(used) in operations	15,959	9,618
Income tax paid	(2,133)	(3,778)
Tax refund	-	37
Interests paid	(1,839)	(2,776)
Interests received	317	508
<b>Net Operating Cash Flows</b>	<b>12,304</b>	<b>3,609</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(5,947)	(4,510)
Work in progress for property, plant and equipment	(14,709)	-
Net cash and cash equivalents acquired from the acquisitions of subsidiary company	(291)	-
Proceeds from disposal of property, plant and equipment	7,406	3
Additional development costs	(479)	(7,687)
<b>Net Investing Cash Flows</b>	<b>(14,020)</b>	<b>(12,194)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Fixed deposits pledged as security values	(1,927)	(1,755)
Proceeds from return on investment in associate company	205	-
Proceeds from issuance of shares	4,384	-
Repayment of hire purchase payables	(557)	(627)
Net change in bills payables	(14,064)	(13,688)
(Repayment) / Drawdown of term loans	(2,877)	10,965
Net changes in amount due to directors	1,133	4,510
Interests paid	(695)	(720)
<b>Net Financing Cash Flows</b>	<b>(14,398)</b>	<b>(1,315)</b>
<b>Net change in cash and cash equivalents</b>	<b>(16,114)</b>	<b>(9,900)</b>
Effects of exchange rate changes	362	(182)
Cash and cash equivalents at the beginning of the period	4,015	8,118
<b>Cash and cash equivalents at the end of the period</b>	<b>(11,737)</b>	<b>(1,964)</b>
<b>Cash and cash equivalents comprise of:</b>		
Fixed deposits with licensed banks	5,152	11,234
Cash and bank balances	4,233	5,583
Bank overdrafts	(15,970)	(9,576)
	(6,585)	7,241
Less: Fixed deposits pledged as security values	(5,152)	(9,205)
	<b>(11,737)</b>	<b>(1,964)</b>

**Notes :**

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the notes to the audited financial statements of the Group for the financial year ended 31 December 2016 and the accompanying explanatory notes to the interim financial report.



# DOLPHIN INTERNATIONAL BERHAD (1001521-X)

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

### PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRSs") 134

#### A1 Basis of Preparation

The interim financial report of Dolphin International Berhad ("DIB" or the "Company") and its subsidiaries (the "Group") are unaudited and has been prepared in accordance with MFRS 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Appendix 9B of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

This interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2016.

#### A2 Significant Accounting Policies

The significant accounting policies and presentations adopted by the Group for this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2016 except for the adoption of the following amendments/improvements to MFRSs which are applicable to the Group with effect from 1 January 2017:-

##### Amendments/Improvements to MFRSs

MFRS 107	Statement of Cash Flows
MFRS 112	Income Taxes

The adoption of the above amendments/improvements to MFRSs did not result in any significant impact on the Group's results and financial position.

#### A3 Seasonal or Cyclical Factors

The Group does not experience significant fluctuations in operations due to seasonal factors.

#### A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

#### A5 Changes in estimates

There were no changes in estimates that have had a material effect in the current financial quarter under review.

#### A6 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial quarter under review, other than disclosed as follows :-

During the current quarter under review, the Company issued 11,100,000 new ordinary shares of RM0.20 each at RM0.20 pursuant to the second (2nd) tranche of the Private Placement. The detailed movement of the issued and paid up capital for the Company are as follows:-

	No. of ordinary shares issued and fully paid up capital	Share Capital
	000	RM'000
As at 1 October 2017	233,100	46,564
Issuance of shares via Private Placement	11,100	2,220
<b>As at 31 December 2017</b>	<b>244,200</b>	<b>48,784</b>

#### A7 Dividend Paid

No dividend was paid during the current financial quarter under review.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

**A8 Segmental Information**

**(a) Analysis of revenue and segmental results**

	Current Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
<b>Segment revenue</b>				
- Provision of milling systems and solutions	4,361	5,615	9,104	42,675
- Supply of parts and maintenance services	212	391	1,530	1,461
Total Revenue	4,573	6,006	10,634	44,136
	-	-	-	-
<b>Segment Results</b>				
- Provision of milling systems and solutions	(46,076)	(2,204)	(50,514)	(3,302)
- Supply of parts and maintenance services	(2,687)	(316)	(3,128)	(352)
- Investment holding and management services	(2,311)	386	(3,435)	(968)
Total Loss after Tax	(51,074)	(2,134)	(57,077)	(4,622)
	-	-	-	-

**(b) Analysis of revenue by geographic markets**

Revenue	Current Quarter			Cumulative Quarter		
	3 months ended 31 December 2017			12 months ended 31 December 2017		
	External Sales	Inter-segment	Total	External Sales	Inter-segment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Malaysia	3,862	-	3,862	7,392	-	7,392
Overseas	711	-	711	3,242	-	3,242
<b>Consolidated</b>	<b>4,573</b>	<b>-</b>	<b>4,573</b>	<b>10,634</b>	<b>-</b>	<b>10,634</b>

**A9 Material Events Subsequent to the end of the current financial quarter**

There were no material events subsequent to the end of the current financial quarter.

**A10 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter under review.

**A11 Contingent Liabilities or Contingent Assets**

There were no material contingent liabilities as at the end of the current financial quarter and up to the date of this report.

**A12 Capital Commitments**

Save as disclosed below, there were no other material capital commitments as at the end of the current financial quarter and up to the date of this report.

Capital expenditure approved and contracted for but not provided for in the financial statements

As at 31.12.2017  
RM'000  
1,424

**A13 Significant Related Party Transactions**

There were no significant related party transactions during the current financial quarter under review.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT  
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PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MMLR

**B1 Review of Performance**

**Comparison with preceding year's corresponding quarter**

The Group recorded a decrease in revenue by RM1.43 million for the current quarter under review as compared to the preceding year's corresponding quarter revenue of RM6.00 million (Q4, 2016). The Group recorded a loss before taxation ("LBT") of RM51.19 million for the current quarter under review compared to the preceding year's corresponding quarter loss before tax ("LBT") of RM2.06 million. The losses are mainly due to provision for foreseeable loss on amount due from customers for contract works of RM35.64 million and provision for doubtful debts of RM1.57 million.

The decrease in revenue is due to our current focus on internal group projects for the construction of biogas plant under a build, own, operate and transfer ("BOOT") model and the enhancement and optimisation program under a build, own and operate ("BOO") model. These two assets are captured under non-current asset as work in progress for property, plant and equipment ("PPE") amounting to RM14.71 million and will start generating recurring income to the Group in the year 2018 onwards.

**B2 Comparison with Preceding Quarter's Results**

The Group's revenue when compared to the immediate preceding quarter increased by 116% from RM2.12 million to RM4.57 million due to increase in revenue from trading and service jobs. The Group recorded a loss before taxation ("LBT") of RM51.19 million for the current quarter under review compared to the immediate preceding quarter loss before tax ("LBT") of RM2.55 million. The losses are mainly due to provision for foreseeable loss on amount due from customers for contract works of RM35.64 million and provision for doubtful debts of RM1.57 million.

**B3 Prospects**

The Group is implementing its new business strategy and direction to secure new projects under a build-own-operate or build-own-operate-transfer model which will be able to provide a more sustainable and consistent income stream. In addition, the Group is also planning to diversify and improve its income source by moving into the palm oil milling market. Notwithstanding the aforesaid, the Board of Directors expects the Group's performance for the financial year ending 31 December 2018 to remain challenging.

**B4 Variance of actual profit from Profit forecast and Profit Guarantee**

The Group did not provide any profit forecast or profit guarantee in any form of public documentation or announcement.

**B5 Taxation**

	Current Quarter 31.12.2017 RM'000	Cumulative Quarter 31.12.2017 RM'000
Tax payable		
Current period	(94)	(83)
Deferred Taxation	(21)	(678)
	<u>(115)</u>	<u>(761)</u>

Income tax is calculated at the Malaysian statutory rate of 24% of the estimated assessable profit for the fiscal year.

**B6 Status of corporate proposals**

Save as disclosed below, there were no other corporate proposals announced but not yet completed as at the date of this quarterly announcement.

**a) Utilisation of Proceeds from the initial public offering ("IPO")**

On 19 November 2015, the Company had announced that the Board has resolved to vary the utilisation of the remaining proceeds from the IPO of:

- (i) RM11.0 million that was allocated for renovation and extension of factory (which includes the purchase of additional machineries); and
- (ii) RM4.0 million that was allocated for set-up of a research and development facility.

for a new factory cum office building held under the freehold individual title HS(D) 121082 PT 39502 Mukim Petaling Jaya, Daerah Petaling, Negeri Selangor Darul Ehsan bearing postal address No. 20, Jalan Industri PBP 9, Taman Industri Pusat Bandar Puchong, 47100 Puchong, Selangor Darul Ehsan measuring approximately 2,462.77 square meters in area to be acquired by Dolphin Applications Sdn Bhd instead of renovation and extension of its existing factory in Shah Alam.

The status of utilisation of the proceeds of RM31.28 million from the IPO are as follows :

Purpose	Proposed Utilisation	Actual Utilisation	Variance	Timeframe for utilisation from the date of Listing	Extended timeframe for utilisation
	RM'000	RM'000	RM'000		
Renovation and extension of factory	11,000	7,172	3,828	Within 24 months	8 June 2018
Set up of a R&D facility	4,000	4,000	-	Fully utilised	
Working capital	6,080	6,080	-	Fully utilised	
Repayment of bank borrowings	6,000	6,000	-	Fully utilised	
Estimated listing expenses	4,200	4,200	-	Fully utilised	
<b>Total</b>	<b>31,280</b>	<b>27,452</b>	<b>3,828</b>		

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 20 May 2015 and the announcement dated 19 November 2015.





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**b) Utilisation of Proceeds from Private Placement**

On 5 June 2017, KAF announced on behalf of the Company the proposed Private Placement of up to 27,700,000 new Shares, representing up to ten percent (10%) of the issued and paid-up share capital of the Company (assuming full exercise of all the 55,500,002 outstanding warrants) of which the approval from Bursa Securities was obtained on 25 July 2017.

On 29 September 2017, the Company placed out a total of 11,100,000 new Shares pursuant to the first placement tranche of the Private Placement.

On 26 October 2017, the Company placed out a total of 11,100,000 new Shares pursuant to the second placement tranche of the Private Placement.

The details and status of utilisation of the total proceeds of RM4.38 million are as follows:-

Purpose	Proposed Utilisation	Actual Utilisation	Variance	Timeframe for utilisation
	RM'000	RM'000	RM'000	
Secured project	2,469	2,469	-	Within 6 months
Working capital	1,815	1,815	-	Within 6 months
Estimated placement expenses	100	70	30	Within 1 month
<b>Total</b>	<b>4,384</b>	<b>4,354</b>	<b>30</b>	

**B7 Group's Borrowings and Debt Securities**

The Group's borrowings as at 31 December 2017 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured :-			
Bank overdrafts	15,970	-	15,970
Bank borrowings	5,921	10,366	16,287
Hire purchase liabilities	380	266	646
<b>Total</b>	<b>22,271</b>	<b>10,632</b>	<b>32,903</b>

All borrowings are denominated in Ringgit Malaysia.

**B8 Off Balance Sheet Financial Instruments**

There is no off balance sheet financial instruments as at the date of this quarterly report.

**B9 Material Litigation**

**PT Dolphin Indonesia ("the subsidiary") Vs PT Arka Jaya Mandiri ("PTAJM")**

On 8 December 2017, the Subsidiary's solicitors filed a Writ of Summons ("Suit") at the High Court of Indonesia for Rp12,542,812,878 (together with interest deemed appropriate by the Court), being the total amount claimed from PTAJM.

**B10 Loss Per Share ("LPS")**

The basic LPS for the current quarter and financial year to date are computed as follows

**(a) Basic LPS**

	3 months ended		Year-to-date	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
Loss attributable to ordinary equity owners of the Company	(51,029)	(2,151)	(56,930)	(4,626)
Weighted average number of ordinary shares of RM 0.20 each in issue ('000)				
- number of ordinary shares in issue since 1st January ('000)	222,000	222,000	222,000	222,000
- new Dolphin shares issued on 29 September 2017 pursuant to Private Placement ('000)	11,100	-	3,822	-
- new Dolphin shares issued on 26 October 2017 pursuant to Private Placement ('000)	11,100	-	2,037	-
	244,200	222,000	227,859	222,000
Basic LPS (sen)	(20.90)	(0.97)	(24.98)	(2.08)



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT  
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(b) Diluted LPS

	3 months ended		Year-to-date	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
Loss attributable to ordinary equity owners of the Company	(51,029)	(2,151)	(56,930)	(4,626)
Weighted average number of ordinary shares of RM 0.20 each in issue ('000)				
- number of ordinary shares in issue since 1st January ('000)	222,000	222,000	222,000	222,000
- new Dolphin shares issued on 29 September 2017 pursuant to Private Placement ('000)	11,100	-	3,822	-
- new Dolphin shares issued on 26 October 2017 pursuant to Private Placement ('000)	11,100	-	2,037	-
- Assume full conversion of warrants ('000)	*	*	*	*
	<u>244,200</u>	<u>222,000</u>	<u>227,859</u>	<u>222,000</u>
Diluted LPS (sen)	<u>(20.90)</u>	<u>(0.97)</u>	<u>(24.98)</u>	<u>(2.08)</u>

\* Not taken into account in the computation of diluted LPS because the effect is anti-dilutive.

The computation for diluted LPS is not applicable for individual quarter and period ended 31 December 2017 as it has an anti-dilution effect.

**B11 Dividends**

No dividends has been declared or proposed for the current financial quarter under review.

**B12 Notes to the Condensed Consolidated Statement of Profit or Loss**

	3 months ended		Year-to-date	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
(Loss) / profit before taxation is arrived at after charging:-				
Interest expenses	619	1,338	2,525	3,496
Rental expenses	207	89	359	298
Inventories written off	118	-	118	-
Impairment of intangible asset	209	-	209	-
Provision for foreseeable loss on amount due from customers for contract works	35,642	-	35,642	-
Impairment of goodwill	20	-	20	-
Bad Debt written off	19	294	56	294
Provision for doubtful debt	1,573	-	1,573	-
Amortisation and depreciation of property, plant and equipment and Investment property	226	233	1,074	1,256
After crediting:-				
Interest Income	35	158	317	508
Gain on disposal of property, plant and equipment	218	-	218	-
(loss)/Gain on foreign exchange				
- Realised	(33)	699	(154)	833
- Unrealised	20	(372)	(373)	(300)

Other disclosure items pursuant to Appendix 9B Note 16 of the MMLR of Bursa Securities are not applicable.

**B13 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 February 2018.