



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	3 MONTHS PERIOD ENDED		18 MONTHS PERIOD ENDED		
	30 JUNE 2020	30 JUNE 2019	30 JUNE 2020	30 JUNE 2019	
	RM'000	RM'000	RM'000	RM'000	
Revenue	5,494	N/A	16,204	N/A	
Cost of sales	(3,346)	N/A	(8,564)	N/A	
Gross Profit	2,148	N/A	7,640	N/A	
Other income	60	N/A	3,406	N/A	
Administrative expenses	(1,021)	N/A	(7,990)	N/A	
Profit / (Loss) from operations	1,187	N/A	3,056	N/A	
Finance costs	(438)	N/A	(3,718)	N/A	
Profit / (Loss) before tax	749	N/A	(662)	N/A	
Income tax expenses	-	N/A	403	N/A	
Profit / (Loss) for the period	749	N/A	(259)	N/A	
Profit / (Loss) attributable to:					
Owners of the Company	754	N/A	(243)	N/A	
Non-controlling interests	(5)	N/A	(16)	N/A	
	749	N/A	(259)	N/A	
Profit / (Loss) per share attributable to Owners of the Company					
- Basic (sen)	B10	0.31	N/A	(0.10)	N/A
- Diluted (sen) (Note 2)	B10	0.31	N/A	(0.10)	N/A

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 2018 and the accompanying explanatory notes to the interim financial report.

(2) Diluted EPS / LPS is not applicable for individual quarter and period ended 30 June 2020 as it has an anti-dilution effect.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIXTH QUARTER
ENDED 30 JUNE 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS PERIOD ENDED		18 MONTHS PERIOD ENDED	
	30 JUNE 2020	30 JUNE 2019	30 JUNE 2020	30 JUNE 2019
	RM'000	RM'000	RM'000	RM'000
Profit / (Loss) for the period	749	N/A	(259)	N/A
OTHER COMPREHENSIVE PROFIT / (LOSS)				
Exchange difference arising on translation of foreign operations	51	N/A	104	N/A
Other comprehensive profit / (loss), net of tax	51	N/A	104	N/A
TOTAL COMPREHENSIVE PROFIT / (LOSS) FOR THE PERIOD	800	N/A	(155)	N/A
Total comprehensive profit / (loss) attributable to:				
Owners of the Company	804	N/A	(135)	N/A
Non-controlling interests	(4)	N/A	(20)	N/A
	800	N/A	(155)	N/A

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 2018 and the accompanying explanatory notes to the interim financial report.



QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIXTH QUARTER
ENDED 30 JUNE 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 30 JUNE 2020	AS AT 31 DECEMBER 2018
	RM'000 (Unaudited)	RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	45,966	24,413
Right-of-use assets	2,504	-
Work in progress for property, plant and equipment	11,497	29,600
Investment property	182	185
Development costs	17,605	17,605
Goodwill on consolidation	295	295
	78,049	72,098
CURRENT ASSETS		
Inventories	372	1,747
Trade receivables	2,901	8,194
Other receivables, deposit and prepayment	1,284	798
Current tax asset	140	402
Contract asset	978	892
Fixed deposits with licensed banks	1,097	5,597
Cash and bank balances	5,732	1,188
	12,504	18,818
Assets classified as held for sale	-	6,037
	90,553	96,953
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	81,560	81,560
Foreign currency translation reserve	756	648
Revaluation Reserve	-	1,801
Reserve arising from reverse acquisition	(23,145)	(23,145)
Accumulated loss	(35,358)	(36,916)
Shareholders' Fund	23,813	23,948
Non-controlling interests	956	(49)
TOTAL EQUITY	24,769	23,899
NON-CURRENT LIABILITIES		
Finance lease liabilities	2,081	93
Bank borrowings	26,141	29,245
Provision for Retirement Benefits	47	32
Deferred tax liabilities	13	582
Preference Shares	8,716	5,612
Other payables	-	163
Amount due to Directors	3,986	3,940
	40,984	39,667
CURRENT LIABILITIES		
Contract Liabilities	2,124	858
Trade payables	10,009	11,173
Other payables and accruals	8,823	11,568
Amount due to Directors	1,507	888
Finance lease liabilities	522	95
Bank borrowings	1,815	4,963
Bank overdrafts	-	3,842
	24,800	33,387
TOTAL LIABILITIES	65,784	73,054
TOTAL EQUITY AND LIABILITIES	90,553	96,953
Number of ordinary shares	244,200	244,200
Net Assets per share attributable to ordinary equity owners of the Company (sen)	9.8	9.8

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 2018 and the accompanying explanatory notes to the interim financial report.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←————— Attributable to Equity Owners of the Company —————→								Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	←————— Non-Distributable —————→			←————— Distributable —————→		Non- Controlling Interests RM'000	
			Reserve Arising from Reverse Acquisition RM'000	Foreign Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Retained Loss RM'000	Sub-total RM'000		
Current period-to-date ended 30 JUNE 2020									
As at 1 January 2019	81,560	-	(23,145)	648	1,801	(36,916)	23,948	(49)	23,899
Translation with owners									
Profit / (loss) for the period	-	-	-	-	-	(243)	(243)	(16)	(259)
Other Comprehensive profit for the period	-	-	-	108	-	-	108	(4)	104
Total comprehensive profit / (loss) for the period	-	-	-	108	-	(243)	(135)	(20)	(155)
Revaluation reserve realised to retained earnings	-	-	-	-	(1,801)	1,801	-	-	-
Disposal of equity interest in a subsidiary company	-	-	-	-	-	-	-	1,025	1,025
Balance as at 30 June 2020	81,560	-	(23,145)	756	-	(35,358)	23,813	956	24,769

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 2018 and the accompanying explanatory notes to the interim financial report.


**QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIXTH QUARTER
ENDED 30 JUNE 2020**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	18 MONTHS PERIOD ENDED 30 JUNE 2020	18 MONTHS PERIOD ENDED 30 JUNE 2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(662)	N/A
Adjustments for:		
Depreciation of property, plant & equipment	1,995	N/A
Amortisation of investment properties and leasehold land	124	N/A
Impairment loss on Trade Receivables	165	N/A
Bad debt written off	3	N/A
Gain on disposal of property, plant and equipment	(3,182)	N/A
Property, plant & equipment written off	347	N/A
Interest income	(113)	N/A
Interest expenses	1,865	N/A
Interest expenses - fair value	1,795	N/A
Retirement benefits	15	N/A
Unrealised loss/(gain) on foreign exchange	17	N/A
Operating gain before changes in working capital	2,369	N/A
Changes in Working Capital		
Inventories	1,375	N/A
Trade and other receivables	5,439	N/A
Trade and other payables	(4,073)	N/A
Contract asset	(86)	N/A
Contract liabilities	1,266	N/A
Net cash flows generated from operations	6,290	N/A
Tax refund	402	N/A
Interests paid	(1,865)	N/A
Net cash generated from operating activities	4,827	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7)	N/A
Acquisition of rights of use asset	(3,264)	N/A
Work in progress for property, plant and equipment	(9,195)	N/A
Proceeds from disposal of property, plant and equipment	13,268	N/A
Net cash generated from investing activities	802	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Fixed deposits pledged as security values	4,500	N/A
Proceeds from issuance of preference shares	1,309	N/A
Repayment of hire purchase payables	(169)	N/A
Repayment of bills payables	(2,638)	N/A
Creation of lease creditors	3,264	N/A
Repayment of term loans	(4,294)	N/A
Net changes in amount due to directors	666	N/A
Interests received	113	N/A
Net cash generated from financing activities	2,751	N/A
Net increase in cash and cash equivalents	8,380	N/A
Effects of exchange rate changes on cash and cash equivalents	6	N/A
Cash and cash equivalents as at the beginning of the financial year	(2,654)	N/A
Cash and cash equivalents as at the end of the financial year	5,732	N/A
Analysis of cash and cash equivalents:		
Fixed deposits placed with licensed banks	1,097	N/A
Cash and bank balances	5,732	N/A
Bank overdrafts	-	N/A
Less: Fixed deposits held as security values	(1,097)	N/A
	5,732	N/A

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 2018 and the accompanying explanatory notes to the interim financial report.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

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 2018.

On 7 January 2020, the Company announced the change of financial year end of the Company from 31 December to 30 June. The next set of financial statements with the new financial year will be prepared for the period from 1 January 2019 to 30 June 2020 covering a period of eighteen (18) months. Thereafter, the financial year end of the Company shall end on 30 June of each subsequent year.

This Quarterly Reports are prepared based on the best available information following the completion of the phase 1 of the investigation review. As mentioned in notes A10, the Phase 2 of the forensic audit is on-going and is expected to be completed by end October 2020.

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 2018 except for the adoption of the following amendments/improvements to MFRSs which are applicable to the Group with effect from 1 January 2019:-

Amendments/Improvements to MFRSs

MFRS 16	Leases
MFRS 112	Income Taxes
MFRS 123	Borrowing Costs

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 Audit report of preceding annual financial statements

Except for the possible effects of the matter described as below Basis for Qualified Opinion on development costs and capital work-in-progress for a palm oil mill enhancement and optimisation project, our auditor opined that the accompanying financial statements of the Group give a true and fair view of the financial position of the Group as at 31 December 2018, and of its financial performance and cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Qualified Opinion

We draw attention to Note 7(a) and Note 5(a) to the financial statements, Intangible Assets (Note 7(a)) and Property, Plant and Equipment (Note 5(a)) of the Group is development costs of RM17,604,551 and capital work-in-progress for a palm oil mill enhancement and optimisation project of RM5,972,131 as at the end of the financial year.

As disclosed in Note 7(a), the development expenditures incurred were in relation to the development of an improved automated sterilisation system for palm oil extraction and yet to be commercialised. In the previous financial year, the Group has secured a palm oil mill enhancement and optimisation project. Due to the unfavourable market and financial condition, the project has yet to be completed to date.

The Board of Directors of the Company wishes to inform that the palm oil mill enhancement and optimisation project will be completed and the recurring revenue will kick in during the financial year ending 30 June 2021.

A4 Seasonal or Cyclical Factors

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

A5 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.

A6 Changes in estimates

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

A7 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.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

A8 Dividend Paid

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

A9 Segmental Information

(a) Analysis of revenue and segmental results

	Current Quarter		Cumulative Quarter	
	3 months ended		18 months ended	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
- Provision of milling systems and solutions	530	N/A	3,775	N/A
- Supply of parts and maintenance services	3,013	N/A	9,043	N/A
- Energy concession	1,951	N/A	3,386	N/A
Total Revenue	5,494	N/A	16,204	N/A
Segment Results				
- Provision of milling systems and solutions	403	N/A	(1,177)	N/A
- Supply of parts and maintenance services	(233)	N/A	288	N/A
- Energy concession	1,106	N/A	1,225	N/A
- Investment holding and management services	(526)	N/A	(594)	N/A
Total Profit / (Loss) after Tax	750	N/A	(258)	N/A

(b) Analysis of revenue by geographic markets

Revenue	Current Quarter			Cumulative Quarter		
	3 months ended 30 June 2020			18 months ended 30 June 2020		
	External Sales	Total		External Sales	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Malaysia	5,494	-	5,494	13,422	-	13,422
Overseas	-	-	-	2,782	-	2,782
Consolidated	5,494	-	5,494	16,204	-	16,204

A10 Material Events Subsequent to the end of the current financial quarter

On 7 August 2020, the company has suspended the power and authority of Group Managing Director in relation to the alleged breach of fiduciary duty. Subsequently, the company appointed Messrs. Moore Stephens Associates PLT. on 18 August 2020 to perform investigation review in 2 phases. The first phase of the investigation review was completed and announced on 26 August 2020. The second phase of the investigation review is expected to be completed by end of October 2020.

A11 Changes in the Composition of the Group

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

A12 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.

A13 Capital Commitments

There were no other material capital commitments as at the end of the current financial quarter and up to the date of this report.

A14 Significant Related Party Transactions

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



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MMLR

B1 Review of Performance

The summarised results of the Group:-

	3 months ended		18 months ended	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	RM'000	RM'000	RM'000	RM'000
Revenue	5,494	N/A	16,204	N/A
Profit / (Loss) before tax	749	N/A	(662)	N/A

Review of 3 months results

The Group recorded a revenue of RM 5.49 million and a profit before taxation ("PBT") of RM 0.75 million for the 3 months period ended 30 June 2020 under review. Included in the revenue is RM 1.95 million contributed by the energy concession sector. The Group reported PBT of RM 0.75 million mainly due to recognition of revenue from the construction contracts.

Review of 18 months results

The Group recorded a revenue of RM 16.2 million and loss before taxation ("LBT") of RM 0.66 million for the cumulative 18 months ended 30 June 2020 under review. The LBT was mitigated by the realised gain of RM 3.18 million for the disposal of land and building.

B2 Comparison with Preceding Quarter's Results

	3 months	3 months	Difference	
	1.4.2020 to 30.6.2020	1.1.2020 to 31.3.2020	RM'000	%
	RM'000	RM'000		
Revenue	5,494	2,323	3,171	136.50
Profit / (Loss) before tax	749	(1,234)	1,983	264.75

The Group's reported PBT of RM 0.75 million for the current quarter under review as compared to the immediate preceding quarter loss before taxation of ("LBT") of RM 1.23 million. The PBT was contributed by recognition of revenue from the construction contracts.

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 food and beverage sector. Notwithstanding the aforesaid, the Board of Directors expects the Group's performance for the financial year ending 30 June 2021 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 30.06.2020	Cumulative Quarter 30.06.2020
	RM'000	RM'000
Deferred tax	-	(567)
Real Property Gain Tax	-	236
Prior period	-	(72)
	-	(403)

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



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

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.

i) Proposed Disposal by DIB of its 80% equity interest in Dolphin Biogas Sdn Bhd ("DBSB")

On 31 January 2020, on behalf of the Board of Directors of DIB, Mercury Securities Sdn Bhd had announced that the Company entered into a conditional sale of shares agreement with Asia Poly Green Energy Sdn Bhd ("APGE") for the disposal of its 80% equity interest in Dolphin Biogas Sdn Bhd ("DBSB") to APGE for a cash consideration of RM 2,123,675.50. At Extraordinary General Meeting held on 5 June 2020, the shareholders passed a ordinary resolution to approve the Proposed Disposal. On 26 June 2020, the Board of Directors of DIB announced that all conditions precedent to the sale of share agreement has been fulfilled and/or waived and accordingly, the sale of share agreement has been unconditional. Hence, the sale of share agreement was completed on 1 July 2020.

ii) Proposed Reduction of DIB's issued share capital pursuant to Section 116 of the Companies Act 2016 (Proposed Capital Reduction)

At Extraordinary General Meeting held on 5 June 2020, the shareholders passed a special resolution to approve the Proposed Capital Reduction. Accordingly, on behalf of the Board of Directors of DIB, the lawyers had on 16 June 2020 filed a Petition to the High Court of Malaya at Shah Alam to obtain an order by the High Court confirming the Proposed Capital Reduction. The High Court had on 18 August 2020 granted an order confirming the special resolution passed by the shareholders on 5 June 2020 for the Capital Reduction.

iii) Proposed Renounceable Rights Issue of up to 412,087,515 new ordinary shares in Dolphin together with up to 247,252,509 free detachable warrants (Proposed Rights Issue)

At Extraordinary General Meeting held on 5 June 2020, the shareholders passed a ordinary resolution to approve the Proposed Rights Issue. On 24 July 2020, the Company issue an Abridged Prospectus ("AP") to invite the shareholders to subscribe for the Proposed Rights Issue.

As a result of the above, the Board is of the opinion, that the outcome of the forensic investigation, which involved the amount owing to one of the creditors under the Proposed Capitalisation, would need to be determined before the Rights Issue can continue in view that the Proposed Capitalisation and the Rights Issue are inter-conditional. Based on the announcement made, the subscription deadline for the Proposed Rights Issue has been extended to Thursday, 10 September 2020.

iv) Proposed Capitalisation of approximately RM 7.2 million owing by Dolphin and its subsidiaries to its identified creditors and a shareholder of Dolphin to be fully settled via issuance of 94,690,342 new Dolphin shares (Proposed Capitalisation)

At Extraordinary General Meeting held on 5 June 2020, the shareholders passed a ordinary resolution to approve the Proposed Capitalisation. The Proposed Capitalisation are inter-conditional with the Proposed Rights Issue.

v) Proposed Acquisition of 6,000,000 ordinary shares in Asia Poly Food and Beverage Sdn Bhd for a purchase consideration of RM 22 million (Proposed Acquisition)

At Extraordinary General Meeting held on 5 June 2020, the shareholders passed a ordinary resolution to approve the Proposed Acquisition. The Proposed Acquisition are inter-conditional with the Proposed Rights Issue.

vi) Proposed Diversification of the Dolphin group's principal activities to undertake the undertaking and provision of food and beverage services and related activities (Proposed Diversification)

At Extraordinary General Meeting held on 5 June 2020, the shareholders passed a ordinary resolution to approve the Proposed Diversification. The Proposed Diversification are inter-conditional of the Proposed Rights Issue.

On 26 August 2020, the company announced that the corporate proposal has extended to 25 September 2020 after the completion of the first phase of the investigation review as mentioned in notes A10.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

B7 Group's Borrowings and Debt Securities

The Group's borrowings as at 30 June 2020 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured :- Term loans	1,815	26,141	27,956

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 Himalaya Transmeka ("PTHT")

On 1 February 2018, the Subsidiary's solicitors' filed a Writ of Summons ("Suit") at the District Court of Indonesia for Rp14,499,597,854 (together with interest deemed appropriate by the Court), being the total amount claimed from PTHT.

Status: Pending the status of appeal submitted by PTHT on 24 October 2018 against the decision by Pengadilan Negeri Tangerang which is in favour of PTDI.

Dolphin Engineering ("the subsidiary") Vs Tori Construction ("TC")

On 6 March 2020, the subsidiary's solicitors' filed a Writ of Summons and Statement of Claims ("Suit") at High Court of Sabah and Sarawak for RM 3,285,437 (together with interest) being the total amount claimed from TC.

Status: No dates have yet to be fixed for hearing.

B10 Earning Per Share ("EPS") / Loss Per Share ("LPS")

The basic EPS / LPS for the current quarter and financial period to date are computed as follows: -

(a) Basic LPS

	3 months ended		18 months ended	
	30.06.2020 RM'000	30.06.2019 RM'000	30.06.2020 RM'000	30.06.2019 RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	754	N/A	(243)	N/A
Weighted average number of ordinary shares ('000) - number of ordinary shares in issue since 1st January ('000)	244,200	N/A	244,200	N/A
	244,200	N/A	244,200	N/A
Basic EPS / LPS (sen)	0.31	N/A	(0.10)	N/A

The diluted EPS / LPS for the current quarter and financial period to date are computed as follows

(b) Diluted EPS / LPS

	3 months ended		18 months ended	
	30.06.2020 RM'000	30.06.2019 RM'000	30.06.2020 RM'000	30.06.2019 RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	754	N/A	(243)	N/A
Weighted average number of ordinary shares ('000) - number of ordinary shares in issue since 1st January ('000)	244,200	N/A	244,200	N/A
- Assume full conversion of warrants ('000)	*	*	*	*
	244,200	-	244,200	-
Diluted EPS / LPS (sen)	0.31	N/A	(0.10)	N/A

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

The computation for diluted EPS / LPS is not applicable for individual quarter and period ended 30 June 2020 as it has an anti-dilution effect.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2020

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		18 months ended	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	RM'000	RM'000	RM'000	RM'000
Profit / (Loss) before taxation is arrived at after charging:-				
Interest expenses	438	N/A	3,718	N/A
Rental expenses	-	N/A	184	N/A
(Reversal) / Impairment loss on Trade Receivables	244	N/A	165	N/A
Amortisation and depreciation of property, plant and equipment and Investment property	686	N/A	2,119	N/A
After crediting:-				
Interest Income	7	N/A	113	N/A
Gain on disposal of property, plant and equipment	-	N/A	3,182	N/A
(Loss) / gain on foreign exchange				
- Realised	-	N/A	(37)	N/A
- Unrealised	-	N/A	(17)	N/A

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 28 August 2020.