



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	3 MONTHS PERIOD ENDED		6 MONTHS PERIOD ENDED		
	31 DECEMBER 2020	31 DECEMBER 2019	31 DECEMBER 2020	31 DECEMBER 2019	
	RM'000	RM'000	RM'000	RM'000	
Revenue	4,272	N/A	5,368	N/A	
Cost of sales	(2,669)	N/A	(3,388)	N/A	
Gross Profit	1,603	N/A	1,980	N/A	
Other income	108	N/A	227	N/A	
Administrative expenses	(3,863)	N/A	(6,345)	N/A	
Loss from operations	(2,152)	N/A	(4,138)	N/A	
Finance costs	(466)	N/A	(936)	N/A	
Loss before tax	(2,618)	N/A	(5,074)	N/A	
Income tax expenses	-	N/A	-	N/A	
Loss for the period	(2,618)	N/A	(5,074)	N/A	
Loss attributable to:					
Owners of the Company	(2,608)	N/A	(5,058)	N/A	
Non-controlling interests	(10)	N/A	(16)	N/A	
	(2,618)	N/A	(5,074)	N/A	
Loss per share attributable to Owners of the Company					
- Basic (sen)	B10	(0.50)	N/A	(0.97)	N/A
- Diluted (sen) (Note 3)	B10	(0.50)	N/A	(0.97)	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 period ended 30 June 2020 and the accompanying explanatory notes to the interim financial report.

(2) The Company change its financial year end from 31 December 2019 to 30 June 2020. There are no comparative figures disclosed for the current quarter and cumulative quarter.

(3) Diluted EPS / LPS is not applicable for individual quarter and period ended 31 December 2020 as it has an anti-dilution effect.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

**QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2020**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS PERIOD ENDED		6 MONTHS PERIOD ENDED	
	31 DECEMBER 2020	31 DECEMBER 2019	31 DECEMBER 2020	31 DECEMBER 2019
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(2,618)	N/A	(5,074)	N/A
OTHER COMPREHENSIVE LOSS				
Exchange difference arising on translation of foreign operations	(48)	N/A	(73)	N/A
Other comprehensive loss, net of tax	(48)	N/A	(73)	N/A
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(2,666)	N/A	(5,147)	N/A
Total comprehensive loss attributable to:				
Owners of the Company	(2,659)	N/A	(5,134)	N/A
Non-controlling interests	(7)	N/A	(13)	N/A
	(2,666)	N/A	(5,147)	N/A

Notes:

(1) 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 period ended 30 June 2020 and the accompanying explanatory notes to the interim financial report.

(2) The Company change its financial year end from 31 December 2019 to 30 June 2020. There are no comparative figures disclosed for the current quarter and cumulative quarter.



QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31 DECEMBER 2020	AS AT 30 JUNE 2020
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	22,391	19,515
Right-of-use assets	1,459	1,099
Work in progress for property, plant and equipment	11,689	11,689
Investment property	180	182
Development costs	17,605	17,605
Goodwill on consolidation	14,557	-
	<u>67,881</u>	<u>50,090</u>
CURRENT ASSETS		
Inventories	272	795
Trade receivables	2,047	2,405
Other receivables, deposit and prepayment	5,192	727
Current tax asset	-	121
Deferred tax asset	150	-
Contract asset	938	744
Fixed deposits with licensed banks	5,050	-
Cash and bank balances	3,729	3,764
	<u>17,378</u>	<u>8,556</u>
Assets classified as held for sale	-	29,559
	<u>-</u>	<u>29,559</u>
TOTAL ASSETS	<u>85,259</u>	<u>88,205</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	41,368	58,415
Warrant reserve	14,652	-
Foreign currency translation reserve	672	745
Accumulated loss	(1,476)	(36,173)
Shareholders' Fund	<u>55,216</u>	<u>22,987</u>
Non-controlling interests	(83)	953
TOTAL EQUITY	<u>55,133</u>	<u>23,940</u>
NON-CURRENT LIABILITIES		
Finance lease liabilities	1,021	683
Bank borrowings	8,477	8,702
Provision for retirement benefits	52	55
Preference shares	5,528	4,928
	<u>15,078</u>	<u>14,368</u>
CURRENT LIABILITIES		
Contract liabilities	721	1,323
Trade payables	5,398	11,998
Other payables and accruals	4,207	5,176
Preference shares	3,615	3,615
Provision for taxation	19	14
Finance lease liabilities	480	491
Bank borrowings	608	576
	<u>15,048</u>	<u>23,193</u>
Liabilities associated with assets held for sale	-	26,704
	<u>-</u>	<u>26,704</u>
TOTAL LIABILITIES	<u>30,126</u>	<u>64,265</u>
TOTAL EQUITY AND LIABILITIES	<u>85,259</u>	<u>88,205</u>
Number of ordinary shares	800,139	244,200
Net Assets per share attributable to ordinary equity owners of the Company (sen)	<u>6.9</u>	<u>9.4</u>

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 period ended 30 June 2020 and the accompanying explanatory notes to the interim financial report.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←————— Attributable to Equity Owners of the Company —————→							Non- Controlling Interests	Total Equity
	←————— Non-Distributable —————→			Distributable					
	Share Capital	Warrant Reserve	Reserve Arising from	Foreign Currency	Retained profit /		Sub-total		
			Reserve Arising From Reverse Acquisition	Translation Reserve	(Accumulated Loss)				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Current period-to-date ended 31 DECEMBER 2020									
As at 1 July 2020	81,560	-	(23,145)	745	(36,173)	22,987	953	23,940	
Translation with owners									
Issue of shares	37,360	-	-			37,360		37,360	
Conversion into warrant reserve	(14,652)	14,652				-		-	
Capital reduction	(62,900)	-	23,145		39,755	-	-	-	
Loss for the period	-	-	-	-	(5,058)	(5,058)	(16)	(5,074)	
Other Comprehensive loss for the period	-	-	-	(73)	-	(73)	-	(73)	
Total comprehensive loss for the period	-	-	-	(73)	(5,058)	(5,131)	(16)	(5,147)	
Effects of changes in stake in subsidiary company	-	-	-	-	-	-	(1,020)	(1,020)	
Balance as at 31 December 2020	41,368	14,652	-	672	(1,476)	55,216	(83)	55,133	

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 period ended 30 June 2020 and the accompanying explanatory notes to the interim financial report.

(2) The Company change its financial year end from 31 December 2019 to 30 June 2020. There are no comparative figures disclosed for the current quarter and cumulative quarter.



**QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2020**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 MONTHS PERIOD ENDED 31 DECEMBER 2020	6 MONTHS PERIOD ENDED 31 DECEMBER 2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(5,074)	N/A
Adjustments for:		
Depreciation of property, plant & equipment	447	N/A
Amortisation of investment properties and leasehold land	2	N/A
Goodwill on consolidation	(14,557)	N/A
Gain on disposal of property, plant and equipment	(167)	N/A
Interest expenses	336	N/A
Interest expenses - fair value	600	N/A
Retirement benefits	(3)	N/A
Unrealised gain on foreign exchange	(73)	N/A
Operating loss before changes in working capital	(18,489)	N/A
Changes in Working Capital		
Inventories	626	N/A
Trade and other receivables	(2,118)	N/A
Trade and other payables	(8,826)	N/A
Contract asset	(194)	N/A
Contract liabilities	(602)	N/A
Cash flow outflow from operations	(29,603)	N/A
Tax refund	140	N/A
Interest paid	(336)	N/A
Cash outflows from operating activities	(29,799)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	167	N/A
Acquisition of a subsidiary	(4,371)	N/A
Purchase of property, plant and equipment	(4)	N/A
Proceeds from disposal of asset held for sale	2,123	N/A
Cash outflows from investing activities	(2,085)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	37,360	N/A
Repayment of lease liabilities	(287)	N/A
Repayment of term loans	(193)	N/A
Cash inflows from financing activities	36,880	N/A
Net increase in cash and cash equivalents	4,996	N/A
Effects of exchange rate changes on cash and cash equivalents	19	N/A
Cash and cash equivalents as at the beginning of the financial year	3,764	N/A
Cash and cash equivalents as at the end of the financial year	8,779	N/A
Analysis of cash and cash equivalents:		
Fixed deposits placed with licensed banks	5,050	N/A
Cash and bank balances	3,729	N/A
	8,779	N/A

Notes :

(1) 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 period ended 30 June 2020 and the accompanying explanatory notes to the interim financial report.

(2) The Company change its financial year end from 31 December 2019 to 30 June 2020. There are no comparative figures disclosed for the current quarter and cumulative quarter.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 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 period ended 30 June 2020.

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 was completed 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 period ended 30 June 2020.

A3 Audit report of preceding annual financial statements

The audit report of preceding annual financial statements was not qualified.

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

(i) Issuance of new equity securities

During the financial quarter, the Company has issued new equity securities as disclosed in note B6.

(ii) Reduction of share capital

A special resolution was passed in the Extraordinary General Meeting on 5 June 2020 to approve the Proposed Capital Reduction of the Company's issued share capital from RM 81,559,823 to RM 18,659,823 pursuant to Section 116 of the Companies Act 2016. Accordingly, on behalf of the Board of Directors of the Company, 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. The Capital Reduction shall take effect and is completed on 3 September 2020.

Save as disclosed above, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial quarter under review.

A8 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 SECOND QUARTER ENDED 31 DECEMBER 2020

A9 Segmental Information

(a) Analysis of revenue and segmental results

	Current Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
- Provision of milling systems and solutions	807	N/A	1,268	N/A
- Supply of parts and maintenance services	1,239	N/A	1,874	N/A
- Food and beverage	2,226	N/A	2,226	N/A
Total Revenue	4,272	N/A	5,368	N/A
Segment Results				
- Provision of milling systems and solutions	(670)	N/A	(892)	N/A
- Supply of parts and maintenance services	(216)	N/A	(789)	N/A
- Food and beverage	187	N/A	187	N/A
- Investment holding and management services	(1,919)	N/A	(3,580)	N/A
Total Loss after Tax	(2,618)	N/A	(5,074)	N/A

(b) Analysis of revenue by geographic markets

Revenue	Current Quarter			Cumulative Quarter		
	3 months ended 31 December 2020			6 months ended 31 December 2020		
	External Sales	Inter-Segment	Total	External Sales	Inter-Segment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Malaysia	3,396	-	3,396	4,269	-	4,269
Overseas	876	-	876	1,099	-	1,099
Consolidated	4,272	-	4,272	5,368	-	5,368

A10 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.

A11 Changes in the Composition of the Group

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.

Save as disclosed above, 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

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 but not provided for in the financial statements

As at
31.12.2020
RM'000
2,834

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 SECOND QUARTER ENDED 31 DECEMBER 2020

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

B1 Review of Performance

The summarised results of the Group:-

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Revenue	4,272	N/A	5,368	N/A
Loss before tax	(2,618)	N/A	(5,074)	N/A

The Group's revenue is recorded at RM 5.37 million and a loss before taxation ("LBT") of RM 5.07 million for the 6 months period ended 31 December. Included in the group revenue is RM 2.22 million contributed by the food and beverage business. The Group reported LBT of RM 5.07 million mainly due to one-off recognition payment for ex-key management employees and directors and corporate exercise and restructuring expense.

B2 Comparison with Preceding Quarter's Results

	3 months	3 months	Variance
	1.10.2020 to 31.12.2020	1.7.2020 to 30.9.2020	
	RM'000	RM'000	RM'000
Revenue	4,272	1,096	3,176
Loss before tax	(2,618)	(2,456)	(162)

The Group's reported LBT of RM 2.62 million for the current quarter under review as compared to the immediate preceding quarter LBT of RM 2.46 million. The Group's reported LBT of RM 2.62 million for the current quarter was mainly due to one-off recognition payment for ex-key management employees and directors.

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 has 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 30.09.2020	Cumulative Quarter 31.12.2020
	RM'000	RM'000
Deferred tax	-	-
Real Property Gain Tax	-	-
Income tax	-	-
	-	-

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

On 5 June 2020, an Extraordinary General Meeting was held for the followings:

(i) Proposed Rights Issue

An ordinary resolution was passed to approve the Proposed Renounceable Rights Issue of up to 412,087,515 new ordinary shares in the Company together with up to 247,252,509 free detachable warrants (Proposed Rights Issue). On 24 July 2020, the Company issued an Abridged Prospectus ("AP") to invite the shareholders to subscribe for the Proposed Rights Issue.

However, the subscription deadline for the Proposed Rights Issue was extended to 23 September 2020 pending the outcome of an independent investigation review as disclosed in Note A10. The Proposed Rights Issue was completed on 1 October 2020.

(ii) Proposed Capitalisation

An ordinary resolution was passed to approve the Proposed Capitalisation of RM7,196,466 owing by the Group to its identified creditors and a shareholder of the Company to be fully settled via issuance of 94,690,342 new shares in the Company. The Proposed Capitalisation was completed on 1 October 2020.

Save as disclosed above, there were no other corporate proposals announced.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2020

B7 Group's Borrowings and Debt Securities

The Group's borrowings as at 31 December 2020 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured :- Term loans	608	8,477	9,085

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 7 March 2018, PTDI attended the court hearing for the Writ of Summons filed on 29 January 2018 at the Tangerang District Court of Indonesia against PT Himalaya Transmeka ("PTHT"), being the defendant.

Based on the decision of Tangerang District Court dated 10 October 2018, PTHT has committed a default action by not completing the work project on time and also defaulted not adhering to PTDI's time limit of the work project given to the PTHT.

On 24 October 2018, the defendant filed an appeal against decision of Tangerang District Court. On 20 August 2019, the Banten District Court upheld the decision of Tangerang District Court and instructed PTHT to pay the court fees.

On 19 November 2019, PTDI submitted the Cassation Memory Counter to the Supreme Court in response to Cassation Memory filed by PTHT on 23 October 2019. The cassation process is still ongoing.

Originating Summon No.: KCH-24C-1/1-2020 between Dolphin Engineering Sdn Bhd ("the subsidiary") and Tori Construction sealed on 24 January 2020 ("OS 1")

Tori Construction initiated an adjudication proceeding in the Kuching High Court under the Construction Industry Payment and Adjudication Act 2012 by way of a notice of adjudication dated 10 September 2019 against Dolphin Engineering Sdn. Bhd. ("DESB"), a subsidiary company, for monies due and owing and for release of retention sums of RM3,118,329.85 with costs and interests.

An adjudication decision was delivered on 13 January 2020 in favour of Tori Construction. On 24 January 2020, an originating summons ("OS 1") was filed by DESB to set aside the Adjudication Decision. On 21 February 2020, an application was served to stay the execution or enforcement of the Adjudication Decision pending the full disposal of all cause or matter as between DESB and Tori Construction.

The parties have exhausted the exchange of affidavits for the OS 1 and the hearing date has been fixed on 23 March 2021.

Originating Summon No.: KCH-24C-2/2-2020 between Tori Construction and Dolphin Engineering Sdn Bhd sealed on 5 February 2020 ("OS 2")

Tori Construction had on 5 February 2020 filed an originating summons ("OS 2") for the registration and enforcement of the Adjudication Decision. The Parties have exhausted the exchange of affidavits for the OS 2. On 3 June 2020, DESB filed a notice of application for striking out of OS 2 and alternatively for a stay of proceedings in OS 2 pending disposal of all proceedings in and/or related to OS 1 and the writ action files by DESB against Tori Construction.

The striking out application has been struck out with costs of RM3,000,000 to Tori Construction.

No hearing has been fixed.

Originating Summon No.: KCH-22NCvC-7/3-2020 between Dolphin Engineering Sdn Bhd and Tori Construction sealed on 6 March 2020 ("Suit 7")

On 6 March 2020, a writ action was filed by DESB against Tori Construction for claim of damages for breach of contract amounting to RM3,265,437.45 with costs and interests.

On 24 June 2020, DESB filed the notice of application ("Order 4 Application") to transfer and consolidate the Suit 7 with OS 1 to be heard before the learned High Court Judge with respect to OS 1. On 19 August 2020, the Order 4 Application was heard and dismissed with cost in the cause. The parties have exchanged and exhausted pleadings in respect of the main action of Suit 7 filed by DESB, as well as the counterclaim filed by Tori Construction.

Pursuant to the directions of the High Court on 26 October 2020:

all parties are to file and exchange Bundle of Documents in preparation for the trial before 11 January 2021;

next case management is fixed on 11 January 2021; and

trial is from 8 March 2021 to 12 March 2021.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2020

B9 Material Litigation (continued)

Letrik Port Klang Sdn Bhd Vs Dolphin Applications Sdn Bhd ("the subsidiary")

On 20 July 2020, a writ of summons was filed by Letrik Port Klang Sdn Bhd (LPKSB) against Dolphin Applications Sdn Bhd ("DASB") claiming RM1,047,563.80 together with interest. The Court has fixed case management on 24 November 2020. On 23 November 2020, LPKSB had withdraw the suit against DASB with no order as to costs. DASB had fully paid LPKSB on 23 December 2020.

Unified Wanderers Sdn Bhd Vs Dolphin Engineering Sdn Bhd and Dolphin Applications Sdn Bhd

On 5 August 2020, a writ of summons was filed by Unified Wanderer Engineering Sdn Bhd (UWSB) against DESB and DASB claiming RM396,708.94 together with interest against DESB and against DASB of RM55,132.20 together with interest respectively. The Court has fixed case management on 10 November 2020. On 13 November 2020, UWSB had reached an amicable settlement with DASB and withdraw the suit against DASB. Meanwhile, UWSB has filed a Notice of Application of Summary Judgment and the Court has fixed 10th March 2021 for decision.

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

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	(2,608)	N/A	(5,058)	N/A
Weighted average number of ordinary shares ('000)				
- number of ordinary shares in issue since 1st July ('000)	521,198	N/A	521,198	N/A
	521,198	N/A	521,198	N/A
Basic EPS / LPS (sen)	(0.50)	N/A	(0.97)	N/A

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

(b) Diluted EPS / LPS

	Current quarter 3 months ended		Cumulative quarter 3 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	(2,608)	N/A	(5,058)	N/A
Weighted average number of ordinary shares ('000)				
- number of ordinary shares in issue since 1st January ('000)	521,198	N/A	521,198	N/A
- Assume full conversion of warrants ('000)	*	*	*	*
	521,198	-	521,198	-
Diluted EPS / LPS (sen)	(0.50)	N/A	(0.97)	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 31 December 2020 as it has an anti-dilution effect.



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

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

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	31.12.2020 RM'000	31.12.2019 RM'000	31.12.2020 RM'000	31.12.2019 RM'000
Loss before tax is arrived at after charging:-				
Interest expenses	466	N/A	936	N/A
Rental expenses	186	N/A	258	N/A
Amortisation and depreciation of property, plant and equipment and Investment property	281	N/A	447	N/A
After crediting:-				
Rental income	-	N/A	3	N/A
Gain on disposal of property, plant & equipment	102	N/A	167	N/A
(Loss) / gain on foreign exchange				
- Unrealised	(62)	N/A	(64)	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 23 February 2021.