



# DOLPHIN INTERNATIONAL BERHAD (1001521-X)

## QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 31 MARCH 2021

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	3 MONTHS PERIOD ENDED		9 MONTHS PERIOD ENDED		
	31 MARCH 2021	31 MARCH 2020	31 MARCH 2021	31 MARCH 2020	
	RM'000	RM'000	RM'000	RM'000	
Revenue	1,720	N/A	7,088	N/A	
Cost of sales	(943)	N/A	(4,331)	N/A	
Gross Profit	777	N/A	2,757	N/A	
Other income	27	N/A	254	N/A	
Administrative expenses	(1,984)	N/A	(8,329)	N/A	
Loss from operations	(1,180)	N/A	(5,318)	N/A	
Finance costs	(465)	N/A	(1,401)	N/A	
Share of result of associate company	8	N/A	8	N/A	
Loss before tax	(1,637)	N/A	(6,711)	N/A	
Income tax expenses	-	N/A	-	N/A	
<b>Loss for the period</b>	<b>(1,637)</b>	<b>N/A</b>	<b>(6,711)</b>	<b>N/A</b>	
<b>Loss attributable to:</b>					
Owners of the Company	(1,625)	N/A	(6,683)	N/A	
Non-controlling interests	(12)	N/A	(28)	N/A	
	<b>(1,637)</b>	<b>N/A</b>	<b>(6,711)</b>	<b>N/A</b>	
<b>Loss per share attributable to Owners of the Company</b>					
- Basic (sen)	B10	(0.26)	N/A	(1.06)	N/A
- Diluted (sen) (Note 3)	B10	(0.26)	N/A	(1.06)	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 March 2021 as it has an anti-dilution effect.



**DOLPHIN INTERNATIONAL BERHAD** (1001521-X)

**QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER  
ENDED 31 MARCH 2021**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS PERIOD ENDED		9 MONTHS PERIOD ENDED	
	31 MARCH 2021	31 MARCH 2020	31 MARCH 2021	31 MARCH 2020
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(1,637)	N/A	(6,711)	N/A
<b>OTHER COMPREHENSIVE LOSS</b>				
Exchange difference arising on translation of foreign operations	59	N/A	(14)	N/A
Other comprehensive loss, net of tax	59	N/A	(14)	N/A
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>(1,578)</b>	<b>N/A</b>	<b>(6,725)</b>	<b>N/A</b>
<b>Total comprehensive loss attributable to:</b>				
Owners of the Company	(1,563)	N/A	(6,697)	N/A
Non-controlling interests	(15)	N/A	(28)	N/A
	<b>(1,578)</b>	<b>N/A</b>	<b>(6,725)</b>	<b>N/A</b>

*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 THIRD QUARTER  
ENDED 31 MARCH 2021**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>AS AT 31 MARCH 2021</b>	<b>AS AT 30 JUNE 2020</b>
	<b>RM'000</b>	<b>RM'000</b>
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	23,262	19,515
Right-of-use assets	1,342	1,099
Work in progress for property, plant and equipment	11,689	11,689
Investment property	179	182
Investment in an associate company	1,143	-
Development costs	17,605	17,605
Goodwill on consolidation	14,557	-
	<u>69,777</u>	<u>50,090</u>
<b>CURRENT ASSETS</b>		
Inventories	204	795
Trade receivables	1,753	2,405
Other receivables, deposit and prepayment	2,088	727
Current tax asset	-	121
Deferred tax asset	150	-
Contract asset	110	744
Fixed deposits with licensed banks	5,064	-
Cash and bank balances	11,923	3,764
	<u>21,292</u>	<u>8,556</u>
Assets classified as held for sale	-	29,559
	<u>-</u>	<u>29,559</u>
<b>TOTAL ASSETS</b>	<b><u>91,069</u></b>	<b><u>88,205</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	51,119	58,415
Warrant reserve	14,652	-
Foreign currency translation reserve	731	745
Accumulated loss	(3,101)	(36,173)
<b>Shareholders' Fund</b>	<b>63,401</b>	<b>22,987</b>
Non-controlling interests	(94)	953
<b>TOTAL EQUITY</b>	<b><u>63,307</u></b>	<b><u>23,940</u></b>
<b>NON-CURRENT LIABILITIES</b>		
Finance lease liabilities	817	683
Bank borrowings	8,344	8,702
Provision for retirement benefits	52	55
Preference shares	1,422	4,928
	<u>10,635</u>	<u>14,368</u>
<b>CURRENT LIABILITIES</b>		
Contract liabilities	843	1,323
Trade payables	5,521	11,998
Other payables and accruals	1,641	5,176
Preference shares	8,020	3,615
Provision for taxation	19	14
Finance lease liabilities	475	491
Bank borrowings	608	576
	<u>17,127</u>	<u>23,193</u>
Liabilities associated with assets held for sale	-	26,704
	<u>-</u>	<u>26,704</u>
<b>TOTAL LIABILITIES</b>	<b><u>27,762</u></b>	<b><u>64,265</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>91,069</u></b>	<b><u>88,205</u></b>
Number of ordinary shares	935,748	244,200
Net Assets per share attributable to ordinary equity owners of the Company (sen)	<u>6.8</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 THIRD QUARTER ENDED 31 MARCH 2021

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Owners of the Company →							Non-Controlling Interests	Total Equity
	Share Capital	Warrant Reserve	Non-Distributable		Accumulated Loss	Sub-total			
			Reserve Arising from Reverse Acquisition	Foreign Currency Translation Reserve					
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Current period-to-date ended 31 MARCH 2021									
As at 1 July 2020	81,560	-	(23,145)	745	(36,173)	22,987	953	23,940	
Translation with owners									
Issue of shares	47,111	-	-	-	-	47,111	-	47,111	
Conversion into warrant reserve	(14,652)	14,652	-	-	-	-	-	-	
Capital reduction	(62,900)	-	23,145	-	39,755	-	-	-	
Loss for the period	-	-	-	-	(6,683)	(6,683)	(28)	(6,711)	
Other Comprehensive loss for the period	-	-	-	(14)	-	(14)	-	(14)	
<b>Total comprehensive loss for the period</b>	-	-	-	(14)	(6,683)	(6,697)	(28)	(6,725)	
Effects of changes in stake in subsidiary company	-	-	-	-	-	-	(1,019)	(1,019)	
<b>Balance as at 31 March 2021</b>	<b>51,119</b>	<b>14,652</b>	<b>-</b>	<b>731</b>	<b>(3,101)</b>	<b>63,401</b>	<b>(94)</b>	<b>63,307</b>	

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 THIRD QUARTER  
ENDED 31 MARCH 2021**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>9 MONTHS PERIOD ENDED 31 MARCH 2021</b>	<b>9 MONTHS PERIOD ENDED 31 MARCH 2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(6,711)	N/A
Adjustments for:		
Depreciation of property, plant & equipment	696	N/A
Amortisation of investment properties and leasehold land	3	N/A
Goodwill on consolidation	(14,557)	N/A
Gain on disposal of property, plant and equipment	(167)	N/A
Interest expenses	502	N/A
Interest expenses - fair value	899	N/A
Retirement benefits	(3)	N/A
Unrealised gain on foreign exchange	(14)	N/A
<b>Operating loss before changes in working capital</b>	<b>(19,352)</b>	<b>N/A</b>
Changes in Working Capital		
Inventories	695	N/A
Trade and other receivables	1,073	N/A
Trade and other payables	(11,193)	N/A
Contract asset	634	N/A
Contract liabilities	(480)	N/A
<b>Cash flow outflow from operations</b>	<b>(28,623)</b>	<b>N/A</b>
Tax refund	140	N/A
Interest paid	(502)	N/A
<b>Cash outflows from operating activities</b>	<b>(28,985)</b>	<b>N/A</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	167	N/A
Acquisition of a subsidiary	(4,268)	N/A
Acquisition of an associate company	(1,134)	N/A
Purchase of property, plant and equipment	(988)	N/A
Proceeds from disposal of asset held for sale	2,123	N/A
<b>Cash outflows from investing activities</b>	<b>(4,100)</b>	<b>N/A</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital	47,111	N/A
Repayment of lease liabilities	(496)	N/A
Repayment of term loans	(326)	N/A
<b>Cash inflows from financing activities</b>	<b>46,289</b>	<b>N/A</b>
<b>Net increase in cash and cash equivalents</b>	<b>13,204</b>	<b>N/A</b>
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
<b>Cash and cash equivalents as at the end of the financial year</b>	<b>16,987</b>	<b>N/A</b>
<b>Analysis of cash and cash equivalents:</b>		
Fixed deposits placed with licensed banks	5,064	N/A
Cash and bank balances	11,923	N/A
	<b>16,987</b>	<b>N/A</b>

**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 THIRD QUARTER ENDED 31 MARCH 2021**

### **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**

The Company has issued equity securities as disclosed in note B6.

During the financial quarter, the Company issued 135,607,860 ordinary shares arising from a private placement.

##### **(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 THIRD QUARTER ENDED 31 MARCH 2021

### A9 Segmental Information

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

	Current Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>				
- Provision of milling systems and solutions	72	N/A	1,340	N/A
- Supply of parts and maintenance services	231	N/A	2,105	N/A
- Food and beverage	1,417	N/A	3,643	N/A
<b>Total Revenue</b>	<b>1,720</b>	<b>N/A</b>	<b>7,088</b>	<b>N/A</b>
<b>Segment Results</b>				
- Provision of milling systems and solutions	(359)	N/A	(1,251)	N/A
- Supply of parts and maintenance services	(562)	N/A	(1,351)	N/A
- Food and beverage	300	N/A	487	N/A
- Investment holding and management services	(1,016)	N/A	(4,596)	N/A
<b>Total Loss after Tax</b>	<b>(1,637)</b>	<b>N/A</b>	<b>(6,711)</b>	<b>N/A</b>

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

Revenue	Current Quarter			Cumulative Quarter		
	3 months ended 31 December 2020			9 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	1,460	-	1,460	5,729	-	5,729
Overseas	260	-	260	1,359	-	1,359
<b>Consolidated</b>	<b>1,720</b>	<b>-</b>	<b>1,720</b>	<b>7,088</b>	<b>-</b>	<b>7,088</b>

### 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.

On 15 March 2021, the Company acquired 42% equity interest in Caritas Et Veritas Sdn Bhd for consideration of RM 1,134,000.

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 31.3.2021**

**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 THIRD QUARTER ENDED 31 MARCH 2021

### 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 9 months ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
Revenue	1,720	N/A	7,088	N/A
Loss before tax	(1,637)	N/A	(6,711)	N/A

The Group's revenue is recorded at RM 7.09 million and a loss before taxation ("LBT") of RM 6.71 million for the 9 months period ended 31 March. Included in the group revenue is RM 3.64 million contributed by the food and beverage business. The Group reported LBT of RM 6.71 million mainly due to one-off recognition payment for ex-key management employees and directors and expenses arising from corporate restructuring exercise.

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

	3 months 1.1.2021 to 31.3.2021	3 months 1.10.2020 to 31.12.2020	Variance RM'000
	RM'000	RM'000	
Revenue	1,720	4,272	(2,552)
Loss before tax	(1,637)	(2,618)	981

The Group's reported LBT of RM 1.64 million for the current quarter under review as compared to the immediate preceding quarter LBT of RM 2.62 million. The Group's reported LBT of RM 2.62 million for the preceding 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

There is no provision for the current quarter and financial period to-date as there is no chargeable income reported during the current quarter and financial period to-date.

#### 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 THIRD QUARTER ENDED 31 MARCH 2021

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

The Group's borrowings as at 31 March 2021 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured :- Term loans	608	8,344	8,952

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 9 June 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, trial was held from 8th March to 10th March 2021. DESB seek adjournment and the trial will resume from 21 June to 24 June 2021.



## DOLPHIN INTERNATIONAL BERHAD (1001521-X)

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2021

#### B9 Material Litigation (continued)

##### Letrik Port Klang Sdn Bhd Vs Dolphin Applications Sdn Bhd

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 (DESB) and Dolphin Applications Sdn Bhd (DASB)

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 on 23 March 2021 issued a sealed order to DESB to pay RM375,708.94 together with cost of RM3,000.00 to UWSB.

##### Nur Anita binti Abu Talib & 19 Others Vs Dolphin Robotics Systems Sdn Bhd (DRSSB), Dolphin Applications Sdn Bhd (DASB) and 5 others

On 12 March 2021, a writ of summons was filed by 20 plaintiffs against 7 defendants including DRSSB and DASB for various declaratory relief and damages. The action appears to be premised upon certain investment arrangement between the plaintiffs and a company known as Genesis Corp Pte Ltd involving DRSSB and DASB. DRSSB and DASB intends to defend the claim. Case management has been fixed on 14 June 2021.

#### 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 9 months ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	(1,625)	N/A	(6,683)	N/A
Weighted average number of ordinary shares ('000)				
- number of ordinary shares in issue since 1st July ('000)	631,133	N/A	631,133	N/A
	631,133	N/A	631,133	N/A
Basic EPS / LPS (sen)	(0.26)	N/A	(1.06)	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 9 months ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	(1,625)	N/A	(6,683)	N/A
Weighted average number of ordinary shares ('000)				
- number of ordinary shares in issue since 1st July ('000)	631,133	N/A	631,133	N/A
- Assume full conversion of warrants ('000)	*	*	*	*
	631,133	-	631,133	-
Diluted EPS / LPS (sen)	(0.26)	N/A	(1.06)	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 March 2021 as it has an anti-dilution effect.



## DOLPHIN INTERNATIONAL BERHAD (1001521-X)

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2021

#### 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 9 months ended	
	31.3.2021 RM'000	31.3.2020 RM'000	31.3.2021 RM'000	31.3.2020 RM'000
Loss before tax is arrived at after charging:-				
Interest expenses	465	N/A	1,401	N/A
Rental expenses	151	N/A	409	N/A
Amortisation and depreciation of property, plant and equipment and Investment property	252	N/A	699	N/A
After crediting:-				
Rental income	-	N/A	3	N/A
Reversal of impairment	-	N/A	21	N/A
Gain on disposal of property, plant & equipment	-	N/A	144	N/A
Gain on disposal of subsidiaries	-	N/A	23	N/A
(Loss) / gain on foreign exchange				
- Unrealised	14	N/A	(50)	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 24 May 2021.