



DOLPHIN INTERNATIONAL BERHAD (1001521-X)

QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	3 MONTHS PERIOD ENDED		12 MONTHS ENDED		
	30 JUNE 2021	30 JUNE 2020	30 JUNE 2021	30 JUNE 2020	
	RM'000	RM'000	RM'000	RM'000	
Revenue	1,859	N/A	8,947	N/A	
Cost of sales	(500)	N/A	(4,831)	N/A	
Gross Profit	1,359	N/A	4,116	N/A	
Other income	331	N/A	585	N/A	
Administrative expenses	(34,363)	N/A	(42,692)	N/A	
Loss from operations	(32,673)	N/A	(37,991)	N/A	
Finance costs	(625)	N/A	(2,026)	N/A	
Share of result of associate company	(3)	N/A	5	N/A	
Loss before taxation	(33,301)	N/A	(40,012)	N/A	
Taxation	(230)	N/A	(230)	N/A	
Loss for the period	(33,531)	N/A	(40,242)	N/A	
Loss attributable to:					
Owners of the Company	(33,523)	N/A	(40,206)	N/A	
Non-controlling interests	(8)	N/A	(36)	N/A	
	(33,531)	N/A	(40,242)	N/A	
Loss per share attributable to Owners of the Company					
- Basic (sen)	B10	(4.74)	N/A	(5.69)	N/A
- Diluted (sen) (Note 3)	B10	(4.74)	N/A	(5.69)	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.



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**QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 30 JUNE 2021**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS PERIOD ENDED		12 MONTHS ENDED	
	30 JUNE 2021	30 JUNE 2020	30 JUNE 2021	30 JUNE 2020
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(33,531)	N/A	(40,242)	N/A
OTHER COMPREHENSIVE LOSS				
Exchange difference arising on translation of foreign operations	(17)	N/A	(31)	N/A
Other comprehensive loss, net of tax	(17)	N/A	(31)	N/A
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(33,548)	N/A	(40,273)	N/A
Total comprehensive loss attributable to:				
Owners of the Company	(33,540)	N/A	(40,237)	N/A
Non-controlling interests	(8)	N/A	(36)	N/A
	(33,548)	N/A	(40,273)	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 FOURTH QUARTER
ENDED 30 JUNE 2021**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 30 JUNE 2021 RM'000 (Unaudited)	AS AT 30 JUNE 2020 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	23,358	19,515
Right-of-use assets	819	1,099
Work in progress for property, plant and equipment	-	11,689
Investment property	179	182
Investment in an associate company	1,139	-
Development costs	-	17,605
Goodwill on consolidation	13,239	-
	<u>38,734</u>	<u>50,090</u>
CURRENT ASSETS		
Inventories	241	795
Trade receivables	607	2,405
Other receivables, deposit and prepayment	1,692	727
Current tax asset	-	121
Deferred tax asset	48	-
Contract asset	1,086	744
Fixed deposits with licensed banks	5,078	-
Cash and bank balances	9,018	3,764
	<u>17,770</u>	<u>8,556</u>
Assets classified as held for sale	-	29,559
	<u>56,504</u>	<u>88,205</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	51,119	58,415
Warrant reserve	14,652	-
Share premium	-	-
Foreign currency translation reserve	714	745
Accumulated loss	(36,659)	(36,173)
Amount recognised directly in equity relating to assets classified as held for sale	-	-
Shareholders' Fund	<u>29,826</u>	<u>22,987</u>
Non-controlling interests	(114)	953
TOTAL EQUITY	<u>29,712</u>	<u>23,940</u>
NON-CURRENT LIABILITIES		
Finance lease liabilities	671	683
Bank borrowings	8,214	8,702
Provision for retirement benefits	42	55
Preference shares	1,823	4,928
	<u>10,750</u>	<u>14,368</u>
CURRENT LIABILITIES		
Contract liabilities	124	1,323
Trade payables	4,009	11,998
Other payables and accruals	2,203	5,176
Preference shares	8,020	3,615
Provision for retirement benefits	52	-
Provision for taxation	153	14
Finance lease liabilities	873	491
Bank borrowings	608	576
Current tax liabilities	-	-
	<u>16,042</u>	<u>23,193</u>
Liabilities associated with assets held for sale	-	26,704
TOTAL LIABILITIES	<u>26,792</u>	<u>64,265</u>
TOTAL EQUITY AND LIABILITIES	<u>56,504</u>	<u>88,205</u>
Number of ordinary shares	935,748	244,200
Net Assets per share attributable to ordinary equity owners of the Company (sen)	<u>3.2</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.



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QUARTERLY REPORT ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 30 JUNE 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←————— Attributable to Equity Owners of the Company —————→							Total Equity	
	Share Capital	Warrant Reserve	Non-Distributable		Distributable		Sub-total		Non- Controlling Interests
			Reserve Arising from Reverse Acquisition	Foreign Currency Translation Reserve	Accumulated Loss	RM'000			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Current year-to-date ended 30 JUNE 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	-	-	-	-	(40,241)	(40,241)	(36)	(40,277)	
Other Comprehensive loss for the year	-	-	-	(31)	-	(31)	-	(31)	
Total comprehensive loss for the year	-	-	-	(31)	(40,241)	(40,272)	(36)	(40,308)	
Effects of changes in stake in subsidiary company	-	-	-	-	-	-	(1,031)	(1,031)	
Balance as at 30 June 2021	51,119	14,652	-	714	(36,659)	29,826	(114)	29,712	

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 FOURTH QUARTER
ENDED 30 JUNE 2021**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 MONTHS PERIOD ENDED 30 JUNE 2021	12 MONTHS PERIOD ENDED 30 JUNE 2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(40,012)	N/A
Adjustments for:		
Depreciation of property, plant & equipment	995	N/A
Amortisation of investment properties and leasehold land	3	N/A
Property, plant & equipment written off	29,921	N/A
Purchased goodwill	(16,595)	N/A
FRS intrinsic adjustment	207	N/A
Gain on disposal of property, plant and equipment	(186)	N/A
Interest expenses - fair value	1,300	N/A
Goodwill written off	2,300	N/A
Retirement benefits	38	N/A
Unrealised gain on foreign exchange	(31)	N/A
Operating loss before changes in working capital	(22,060)	N/A
Changes in Working Capital		
Inventories	751	N/A
Trade and other receivables	2,051	N/A
Trade and other payables	(11,429)	N/A
Contract asset	(341)	N/A
Contract liabilities	(1,200)	N/A
Cash flow outflow from operations	(32,228)	N/A
Tax refund	140	N/A
Cash outflows from operating activities	(32,088)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	186	N/A
Acquisition of a subsidiary	(4,972)	N/A
Acquisition of an associate company	(78)	N/A
Purchase of property, plant and equipment	(1,491)	N/A
Proceeds from disposal of asset held for sale	2,123	N/A
Cash outflows from investing activities	(4,232)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	47,111	N/A
Repayment of lease liabilities	(839)	N/A
Lease financing	595	N/A
Repayment of term loans	(456)	N/A
Cash inflows from financing activities	46,411	N/A
Net increase in cash and cash equivalents	10,091	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	13,874	N/A
Analysis of cash and cash equivalents:		
Fixed deposits placed with licensed banks	5,078	N/A
Cash and bank balances	8,796	N/A
	13,874	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 FOURTH QUARTER ENDED 30 JUNE 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.

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 and on 23 February 2021, 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 FOURTH QUARTER ENDED 30 JUNE 2021

A9 Segmental Information

(a) Analysis of revenue and segmental results

	Current Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	30.6.2021	30.6.2020	30.6.2021	30.6.2020
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
- Provision of milling systems and solutions	553	N/A	1,893	N/A
- Supply of parts and maintenance services	516	N/A	2,621	N/A
- Food and beverage	790	N/A	4,433	N/A
Total Revenue	1,859	N/A	8,947	N/A
Segment Results				
- Provision of milling systems and solutions	(15,969)	N/A	(17,220)	N/A
- Supply of parts and maintenance services	(13,205)	N/A	(14,556)	N/A
- Food and beverage	(442)	N/A	45	N/A
- Investment holding and management services	(3,915)	N/A	(8,511)	N/A
Total Loss after Tax	(33,531)	N/A	(40,242)	N/A

(b) Analysis of revenue by geographic markets

Revenue	Current Quarter			Cumulative Quarter		
	3 months ended 30 June 2021			12 months ended 30 June 2021		
	External Sales	Inter-Segment	Total	External Sales	Inter-Segment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Malaysia	1,544	-	1,544	7,273	-	7,273
Overseas	315	-	315	1,674	-	1,674
Consolidated	1,859	-	1,859	8,947	-	8,947

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.

On 20 April 2021, the Company disposed its 100% equity interest in Dolphin Construction Sdn Bhd for consideration of RM 1.

On 15 June 2021, the Company disposed its 75% equity interest in Dolphin Components Sdn Bhd for consideration of RM 1.

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.

As at 30.6.2021

RM'000

Capital expenditure approved but not provided for in the financial statements

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 FOURTH QUARTER ENDED 30 JUNE 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 12 months ended	
	30.6.2021	30.6.2020	30.6.2021	30.6.2020
	RM'000	RM'000	RM'000	RM'000
Revenue	1,859	N/A	8,947	N/A
Loss before tax	(33,301)	N/A	(40,012)	N/A

The Group's revenue is recorded at RM 8.95 million and a loss before taxation ("LBT") of RM 40.0 million for the 12 months period ended 30 June. Included in the group revenue is RM 4.43 million contributed by the food and beverage business. The Group reported LBT of RM 40.0 million mainly due to property, plant and equipment written off, intangible asset written off, impairment of goodwill, 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	3 months	Variance
	1.4.2021 to 30.6.2021	1.1.2021 to 31.3.2021	
	RM'000	RM'000	RM'000
Revenue	1,859	1,720	139
Loss before tax	(33,301)	(1,637)	(31,664)

The Group's reported LBT of RM33.3 million for the current quarter under review as compared to the immediate preceding quarter LBT of RM 1.64 million. The Group's reported LBT of RM 33.3 million for the current quarter was mainly due to property, plant and equipment written off, intangible asset written off and impairment of goodwill.

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 and the persistent economic lockdown arising from the pandemic, the Board of Directors expects the Group's performance for the financial year ending 30 June 2022 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	Cumulative Quarter
	30.6.2021	30.6.2021
	RM'000	RM'000
Deferred tax	109,000	109,000
Income tax underprovided in the previous financial period	121,054	121,054
	230,054	230,054

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

(i) Proposed Private Placement

Malacca Securities announced that Bursa Securities had, vide its letter dated 29 September 2021, resolved to approve listing and quotation of up to 335,669,500 Placement Shares to be issued pursuant to the Private Placement on the Main Market of Bursa Securities.

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 FOURTH QUARTER ENDED 30 JUNE 2021

B7 Group's Borrowings and Debt Securities

The Group's borrowings as at 30 June 2021 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured :- Term loans	608	8,214	8,822

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.

PT Himalaya Transmeka ("PTHT") Vs PT Dolphin Indonesia (PTDI)

On December 14 2020, PTHT filed a lawsuit to North Jakarta District Court. The defendant is PTDI. PTHT sued PTDI for material losses and immaterial losses. The lawsuit 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 15 July 2021, the High Court of Kuching dismissed the OS1 with costs in favour of Tori Construction.

DESB has instructed its solicitors to file a notice of appeal against the order made by the High Court of Kuching. The solicitors are of the view that although there is an arguable case, the appeal may not have a good prospect of success.

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 the OS2 for the registration and enforcement of the Adjudication Decision ("Enforcement Application"). In opposing Tori Construction's application, DESB filed a notice of application for striking out of OS2. The striking out application filed by DESB has been dismissed by the High Court of Kuching.

The parties have exchanged the submission in reply for the Enforcement Application and the Court on 20 August issued a summary judgement pursuant to Order 14 Rules of Court 2012 against DESB to pay RM3,777,467.84 together with cost of RM5,000.00 to Tori Construction. DESB has filed appeal on the summary judgement.

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

DESB had on 6 March 2020 initiated a suit against Tori Construction for claim of special damages amounting to RM3,265,437.45, being the costs and expenses incurred by DESB to rectify the defective works done by Tori Construction ("the said Defects").

DESB had on 28 July 2021 filed an application for the leave of the High Court of Kuching in granting the use of a supplementary bundle of document ("Leave Application"). The hearing for the Leave Application has been fixed on 30 August 2021. The next continuation of trial for Suit No. 7 has been fixed on 4 October 2021 to 7 October 2021.

The solicitors are of the view that it is highly probable that the High Court of Kuching would not find Tori Construction liable for the said Defects as DESB has insufficient evidences to prove total failure of consideration and breach of obligations by Tori Construction.

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.

Plaintiff's claim was struck out by consent with liberty to file afresh and no order as to costs was made on 24 November following the settlement the parties. DASB had fully paid LPKSB on 23 December 2020.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

B9 Material Litigation (continued)

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 summary judgement pursuant to Order 14 Rules of Court 2012 against DESB to pay RM375,708.94 together with cost of RM3,000.00 to UWSB.

Claim by Nor Anita binti Abu Talib and 19 others (collectively, the "Plaintiffs") against Dolphin Applications Sdn. Bhd. ("DASB"), DRSSB and 5 others (collectively, the "Defendants") (Shah Alam High Court Civil Suit No.: BA-22NCvC-104-03/2021)

The Plaintiffs filed their claim for various declaratory relief and damages against the Defendant for breach of contract and trust, misrepresentation, fraud, deceit and conspiracy to defraud in respect of a purported investment scheme.

DASB, a wholly-owned subsidiary of DIB and DRSSB, a wholly-owned subsidiary of DASB filed their respective defence on 17 May 2021 and the Plaintiffs filed their reply to defence on 9 August 2021. DASB and DRSSB filed the striking out applications to strike out the Plaintiffs' claim against DASB and DRSSB ("Striking Out Applications") and written submission in respect of the Striking Out Applications will be exchanged by 15 January 2022. The next case management for the matter has been fixed on 21 January 2022.

DASB and DRSSB intend to resist the claim. The solicitors are of the view that DASB and DRSSB have a reasonably good chance in defending the claim and/or to succeed in the Striking Out Applications.

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

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

(a) Basic LPS

	Current quarter 3 months ended		Cumulative quarter 12 months ended	
	30.6.2021	30.6.2020	30.6.2021	30.6.2020
	RM'000	RM'000	RM'000	RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	(33,523)	N/A	(40,206)	N/A
Weighted average number of ordinary shares ('000)				
- number of ordinary shares in issue since 1st July ('000)	707,078	N/A	707,078	N/A
	707,078	N/A	707,078	N/A
Basic EPS / LPS (sen)	(4.74)	N/A	(5.69)	N/A

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

(b) Diluted EPS / LPS

	Current quarter 3 months ended		Cumulative quarter 12 months ended	
	30.6.2021	30.6.2020	30.6.2021	30.6.2020
	RM'000	RM'000	RM'000	RM'000
Gain / (Loss) attributable to ordinary equity owners of the Company	(33,523)	N/A	(40,206)	N/A
Weighted average number of ordinary shares ('000)				
- number of ordinary shares in issue since 1st July ('000)	707,078	N/A	707,078	N/A
- Assume full conversion of warrants ('000)	*	*	*	*
	707,078	-	707,078	-
Diluted EPS / LPS (sen)	(4.74)	N/A	(5.69)	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 year ended 30 June 2021 as it has an anti-dilution effect.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 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 12 months ended	
	30.6.2021 RM'000	30.6.2020 RM'000	30.6.2021 RM'000	30.6.2020 RM'000
Loss before tax is arrived at after charging:-				
Interest expenses	625	N/A	2,026	N/A
Rental expenses	(118)	N/A	291	N/A
Impairment	2,740	N/A	2,719	N/A
Writeoff property, plant and equipment	30,031	N/A	30,031	N/A
Amortisation and depreciation of property, plant and equipment and Investment property	967	N/A	1,666	N/A
After crediting:-				
Rental income	-	N/A	3	N/A
Interest Income	22	N/A	44	N/A
Gain on disposal of property, plant & equipment	19	N/A	163	N/A
Gain on disposal of subsidiaries	603	N/A	626	N/A
(Loss) / gain on foreign exchange				
- Unrealised	31	N/A	(19)	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 29 September 2021.