



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

**Unaudited Condensed Consolidated  
Interim Financial Statements  
for the 6 Months Ended 31 December 2023**



# DOLPHIN INTERNATIONAL BERHAD (1001521-X)

## CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2023

	<u>Note</u>	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31 DECEMBER 2023 RM'000	31 DECEMBER 2022 RM'000	31 DECEMBER 2023 RM'000	31 DECEMBER 2022 RM'000
Revenue		3,635	4,722	7,331	8,997
Cost of sales		(2,400)	(2,932)	(5,127)	(5,717)
Gross profit		1,235	1,790	2,204	3,280
Other income		305	249	506	455
Administrative expenses		(2,443)	(3,056)	(4,960)	(5,559)
Results from operations		(903)	(1,017)	(2,250)	(1,824)
Finance costs		(111)	(102)	(217)	(226)
Loss before taxation	B12	(1,014)	(1,119)	(2,467)	(2,050)
Taxation	B5	-	(34)	-	(50)
<b>Net loss for the period</b>		<b>(1,014)</b>	<b>(1,153)</b>	<b>(2,467)</b>	<b>(2,100)</b>
Exchange difference arising on translation of foreign operations		37	146	117	91
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>		<b>(977)</b>	<b>(1,007)</b>	<b>(2,350)</b>	<b>(2,009)</b>
<b>Loss attributable to:</b>					
Owners of the Company		(1,033)	(1,049)	(2,491)	(2,075)
Non-controlling interests		19	42	24	66
		<b>(1,014)</b>	<b>(1,007)</b>	<b>(2,467)</b>	<b>(2,009)</b>
<b>Loss per share attributable to owners of the Company (sen)</b>					
- Basic	B10	(0.76)	(0.09)	(1.84)	(0.16)
- Diluted	B10	(0.76)	(0.09)	(1.84)	(0.16)

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023 and the accompanying explanatory notes to the unaudited condensed consolidated interim financial statements.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 DECEMBER 2023**

<i>Note</i>	<b>(Unaudited)</b> <b>31 DECEMBER 2023</b> <i>RM'000</i>	<b>(Audited)</b> <b>30 JUNE 2023</b> <i>RM'000</i>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	2,073	1,659
Investment property	20,014	20,048
Right-of-use assets	1,160	1,297
Intangible assets	24,093	24,284
	<u>47,340</u>	<u>47,288</u>
<b>CURRENT ASSETS</b>		
Inventories	1,662	2,381
Trade and other receivables	2,649	3,168
Tax recoverable	212	115
Fixed deposit with a licensed bank	-	501
Cash and cash equivalents	1,713	1,646
	<u>6,236</u>	<u>7,811</u>
<b>TOTAL ASSETS</b>	<b><u>53,576</u></b>	<b><u>55,099</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	27,273	23,427
Foreign currency translation reserve	732	615
Warrant reserve	-	3,846
Retained Profit	2,151	4,642
	<u>30,156</u>	<u>32,530</u>
Non-controlling interests	277	253
<b>TOTAL EQUITY</b>	<b><u>30,433</u></b>	<b><u>32,783</u></b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	448	572
Bank borrowings	6,266	6,624
Deferred tax liabilities	66	66
Contingent consideration	3,937	3,937
	<u>10,717</u>	<u>11,199</u>
<b>CURRENT LIABILITIES</b>		
Lease liabilities	768	772
Trade and other payables	10,919	9,409
Taxation	-	5
Bank borrowings	739	739
Short-term borrowings	-	192
	<u>12,426</u>	<u>11,117</u>
<b>TOTAL LIABILITIES</b>	<b><u>23,143</u></b>	<b><u>22,316</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>53,576</u></b>	<b><u>55,099</u></b>
Net Assets per share attributable to ordinary owners of the Company (sen)	<u>22.5</u>	<u>2.5</u>

*The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023 and the accompanying explanatory notes to the unaudited condensed consolidated interim financial statements.*



**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2023**

	← Attributable to Owners of the Company →						Total Equity RM'000
	<u>Non-Distributable</u>			<u>Distributable</u>			
	Share Capital RM'000	Foreign Currency Translation Reserve RM'000	Warrant Reserve RM'000	Retained Profit/ (Accumulated Losses) RM'000	Sub-total RM'000	Non- Controlling Interests RM'000	
<b>At 1 July 2023</b>	23,427	615	3,846	4,642	32,530	253	32,783
<b>Transaction with owners</b>							
Issuance of shares pursuant to exercise of Warrant B	0.2	-	-	-	0.2	-	0.2
Expiry of Warrant B	3,846	-	(3,846)	-	-	-	-
Total transaction with owners	3,846	-	(3,846)	-	0.2	-	0
Loss for the period	-	-	-	(2,491)	(2,491)	24	(2,467)
<i>Other comprehensive loss:</i>							
Foreign currency translation	-	117	-	-	117	-	117
Total comprehensive loss for the period	-	117	-	(2,491)	(2,374)	24	(2,350)
<b>At 31 December 2023</b>	<b>27,273</b>	<b>732</b>	<b>-</b>	<b>2,151</b>	<b>30,156</b>	<b>277</b>	<b>30,433</b>
<b>At 1 July 2022</b>	<b>47,927</b>	<b>722</b>	<b>3,846</b>	<b>(29,498)</b>	<b>22,997</b>	<b>202</b>	<b>23,199</b>
<b>Transaction with owners</b>							
Issuance of share for part settlement of purchase consideration on acquisition of subsidiary companies	18,500	-	-	-	18,500	-	18,500
Total transaction with owners	18,500	-	-	-	18,500	-	18,500
Loss for the period	-	-	-	(2,100)	(2,100)	66	(2,034)
<i>Other comprehensive loss:</i>							
Foreign currency translation	-	90	-	(67)	23	74	97
Total comprehensive loss for the period	-	90	-	(2,167)	(2,077)	140	(1,937)
<b>At 31 December 2022</b>	<b>66,427</b>	<b>812</b>	<b>3,846</b>	<b>(31,665)</b>	<b>39,420</b>	<b>342</b>	<b>39,763</b>

The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023 and the accompanying explanatory notes to the unaudited condensed consolidated interim financial statements



# DOLPHIN INTERNATIONAL BERHAD (1001521-X)

## CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2023

	<b>6 MONTHS ENDED 31 DECEMBER 2023</b>	<b>6 MONTHS ENDED 31 DECEMBER 2022</b>
	<i>RM'000</i>	<i>RM'000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(2,467)	(2,050)
<i>Adjustments for:</i>		
Amortisation of intangible assets	146	143
Bad debts written off	1	4
Depreciation of property, plant & equipment and investment properties	305	506
Interest income	-	(24)
Interest expenses	206	226
Unrealised gain on foreign exchange	-	(24)
Loss before working capital changes	<u>(1,809)</u>	<u>(1,219)</u>
 Working Capital Changes		
Inventories	719	45
Trade and other receivables	519	(5,534)
Trade and other payables	1,759	7,810
Cash generated from operations	<u>1,188</u>	<u>1,102</u>
Interest received	-	24
Interest paid	(206)	(226)
Tax payment	(97)	(83)
Net cash generated from operating activities	<u>885</u>	<u>817</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiary companies	-	(1,400)
Purchase of property, plant and equipment	(535)	(11)
Net cash used in investing activities	<u>(535)</u>	<u>(1,411)</u>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(149)	(61)
Net Repayment of Bankers Acceptance	(192)	-
Repayment of term loan	(560)	(559)
Drawdown of fixed deposits	501	-
Net cash used in financing activities	<u>(400)</u>	<u>(620)</u>
 <b>Net decrease in cash and cash equivalents</b>	<b>(50)</b>	<b>(1,214)</b>
Effects of exchange rate changes on cash and cash equivalents	117	55
Cash and cash equivalents at beginning of the financial period	1,646	4,360
<b>Cash and cash equivalents at end of the financial period</b>	<u><b>1,713</b></u>	<u><b>3,201</b></u>
 <b>Cash and cash equivalent at end of financial period comprise the following:</b>		
Fixed deposit	-	1,003
Cash and bank balances	1,713	3,201
	<u>1,713</u>	<u>4,204</u>
Less: Pledged deposit with licensed bank	-	(1,003)
	<u><b>1,713</b></u>	<u><b>3,201</b></u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023 and the accompanying explanatory notes to the unaudited condensed consolidated interim financial statements.



**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 paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023.

**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 30 June 2023, except for the adoption of the following standards that are mandatory for the current financial period:

**MFRSs, Amendments to MFRSs and IC Interpretation effective 1 January 2023**

MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts
Amendment to MFRS17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information
Amendments to MFRS 101	Disclosures of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendment to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

<b><u>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</u></b>	<b><u>Effective Date</u></b>
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

**A3 Auditor's report of preceding annual financial statements**

The auditor's report on the latest audited annual financial statements for the financial year ended 30 June 2023 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**

The issued share capital of the Company is adjusted to 133,788,582 ordinary shares after the share consolidation effective 3 October 2023.

Save for 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**

There were no dividend declared/recommend and paid to the shareholders of the Company during the current financial quarter under review.



**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRSs") 134** (cont'd)

**A9 Segment Information**

The Group prepared the following segment information based on the internal reports of the Group's strategic business units which are regularly reviewed by the Board of Directors for the purpose of making decisions about resource allocation and performance assessment.

The reportable operating segments are as follows:

- a) Provision of sales, service and contract work relating to palm oil milling ("Milling systems and solutions");
- b) Supply of parts and maintenance services (Supply of parts and maintenance services);
- c) Operator of restaurant and trading of food products ("Food and beverage");
- d) Trading of wines and other liquor products ("Trading"); and
- é) Investment holding and management services segment ("Investment holding").

**(a) Analysis of revenue and results by segment**

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>				
- Milling systems and solutions	-	-	-	-
- Supply of parts and maintenance services	-	-	-	-
- Food and beverage	3,404	4,310	6,718	8,401
- Trading	928	817	1,527	1,774
- Inter-co elimination	(697)	(405)	(914)	(1,178)
<b>Total Revenue</b>	<b>3,635</b>	<b>4,722</b>	<b>7,331</b>	<b>8,997</b>
<b>Segment Results</b>				
- Milling systems and solutions	(193)	(248)	(531)	(523)
- Supply of parts and maintenance services	(24)	(79)	(62)	(84)
- Food and beverage	(344)	(309)	(849)	(582)
- Trading	(14)	8	(68)	6
- Investment holding	(439)	(491)	(957)	(867)
<b>Total Loss before Tax</b>	<b>(1,014)</b>	<b>(1,119)</b>	<b>(2,467)</b>	<b>(2,050)</b>

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

Revenue	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Malaysia	3,635	4,722	7,331	8,997
Overseas	-	-	-	-
	<b>3,635</b>	<b>4,722</b>	<b>7,331</b>	<b>8,997</b>

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

There were no material events subsequent to the end of the quarter under review up to the date of this report which is likely to substantially affect the results of the operations of the Company.

**A11 Changes in the Composition of the Group**

There are no changes in the composition of Company during the current financial quarter under review.

**A12 Contingent Liabilities or Contingent Assets**

There were no material contingent liabilities or contingent assets up to the date of this report.

**A13 Capital Commitments**

There were no material capital commitments up to the date of this report.



**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA MALAYSIA LISTING REQUIREMENTS**

**B1 Review of Performance**

The summarised results of the Group:-

	Current quarter		Cumulative quarter	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Revenue	3,635	4,722	7,331	8,997
Loss before Tax	(1,014)	(1,119)	(2,467)	(2,050)

**Current quarter against previous year corresponding quarter**

The Group recorded revenue of RM 3.6 million in the current quarter as compared to the previous year's corresponding quarter revenue of RM 4.7 million. The decrease of RM 1.1 million was mainly due to ceased operation of one of the Uncle Don's outlets and also sluggish food & beverage business.

The Group generated lower loss for this quarter compared to the previous year's corresponding quarter mainly due to the unclaimed money received for expenses charged out in prior years.

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

	Current quarter	Preceding quarter	Change
	31.12.2023	30.09.2023	
	RM'000	RM'000	%
Revenue	3,635	3,696	(1.7)
Loss before taxation	(1,014)	(1,453)	30.2
Loss after taxation	(1,014)	(1,453)	30.2

Revenue for the current quarter remains status quo compared to the preceding quarter .

The Group incurred lower loss before taxation than last quarter's mainly due to lower corporate exercise expenses.

**B3 Prospects**

As the majority of the Group's restaurant outlets are located at the urban fringe of Klang Valley which has high population, the Board expects the business of the Group's restaurant outlets to progressively improve over time especially when market sentiments and consumer spending improve in the future. The Board of Directors are in the view that the Group's performance for the financial year ending 30 June 2024 will 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	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Current Malaysian tax - current year	-	34	-	50
	-	34	-	50

**B6 (a) Status of corporate proposal  
(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.

On 1 November 2021, an Extraordinary General Meeting was held and approval is given to the Board of Directors of the Company to allot and issue up to 335,669,500 new ordinary shares in the Company by way of private placement to independent third party investor(s) to be identified later in one or more tranches at an issue price for each tranche to be determined and fixed by the Board at a later date(s).

119,260,000 shares were issued at RM0.0767 per share and listed on the Main Market of Bursa Securities Malaysia Berhad on 18 November 2021. The corporate exercise of the proposed private placement was deemed completed as at to date.





**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA MALAYSIA LISTING REQUIREMENTS (Cont'd)**

Purpose	Approved utilisation of proceeds (RM'000)	Partial proceeds raised as at 22 February 2023 (RM'000)	Actual utilisation as at 22 February 2023 (RM'000)	Balance unutilised as at 22 February 2023 (RM '000)	Variation (RM'000)	Utilisation (RM'000)	Balance utilisation (RM'000)	Revised timeframe for utilisation of proceeds
Working capital for UD Express outlets	5,000	-	-	-	-	-	-	Within 42 months
General working capital for DIB group	4,466	-	-	-	-	-	-	Within 24 months
Set up costs for UD Express outlet	9,982	5,775	579	5,196	(2,000)	(1,590)	1,606	Within 42 months
Repayment of borrowings	3,000	-	-	-	-	-	-	Within 6 months
Future expansion and acquisition for F&B business	3,000	2,772	2,772	-	-	-	-	Within 24 months
Estimated expenses	600	600	384	216	(216)	-	-	Within 1 months
<b>Total</b>	<b>26,048</b>	<b>9,147</b>	<b>3,735</b>	<b>5,412</b>	<b>(2,216)</b>	<b>(1,590)</b>	<b>1,606</b>	

**(iii) Multiple Proposal**

Mercury Securities Sdn Bhd had on 11 January 2023 announced that the Company proposed to undertake the following:

- > proposed reduction of Dolphin's issued share capital pursuant to Section 117 of the Company Act 2016;
- > proposed consolidation of every 10 existing Dolphin shares into 1 Consolidated Share; and
- > proposed renounceable rights issue of up to 253,505,508 Rights Shares together with up to 152,103,304 free detachable Warrants-C on the basis of 5 Rights Share together with 3 Warrants-C for every 3 Consolidated Shares held on an Entitlement Date to be determined later.

Mercury Securities had on 10 April 2023 announced that the Company submitted application to Bursa Securities for the withdrawal of the Proposed Share Consolidation and Proposed Right Issue; reason being the need to revise the structure of the Proposed Rights Issue.

At Extraordinary General Meeting held on 8 May 2023, the Shareholders passed an ordinary resolution to approve the capital reduction of Dolphin's issued share capital of RM43 million which to be set-off against accumulated losses.

Mercury Securities had on 26 October 2023 announced that Dolphin proposes to undertake a revised renounceable rights issue exercise which entails the proposed issuance of up to 178,384,776 Rights Shares together with up to 133,788,582 free detachable Warrants-C at an issue price of RM0.075 per Rights Shares on the basis of 4 Rights Shares together with 3 Warrants-C for every 3 Shares held on an entitlement date to be determined later.



**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA MALAYSIA LISTING REQUIREMENTS (Cont'd)**

**B7 Bank Borrowings**

	<u>31.12.2023</u>	<u>30.06.2023</u>
	<i>RM '000</i>	<i>RM '000</i>
<b>Short term borrowings</b>		
Secured :-		
Term loan	739	739
<b>Long term borrowings</b>		
Secured :-		
Term loan	6,266	6,624
<b>Total</b>	<u><u>7,005</u></u>	<u><u>7,363</u></u>

**B8 Off Balance Sheet Financial Instruments**

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

**B9 Material Litigation**

**Genesis Corp Pte. Ltd. & 2 others against DRSSB, Dolphin Applications Sdn. Bhd. ("DASB"), DIB and Low Teck Yin ("LTY") (Shah Alam High Court Civil Suit No.: BA-22NCvC-148-04/2023 ("Suit"))**

The Company's indirect subsidiary, DRSSB had on 5 April 2023 made a Statutory Declaration pursuant to Section 440(1) of the Companies Act 2016 which was lodged with Companies Commission of Malaysia on the same day. On 5 April 2023, RSM Corporate Restructuring (Malaysia) Sdn. Bhd. was appointed as the Interim Liquidator to commence the creditors' voluntary liquidation of DRSSB (Creditors' Voluntary Winding-Up).

DRSSB, DASB and DIB had, on 27 April 2023, received a copy of a draft ex-parte Order dated 27 April 2023 granted by the High Court in the Suit ("Ex-parte Order"). DRSSB, DASB, DIB and LTY were named as defendants in the Suit.

The Ex-parte Order has the effect of, among others, preventing the voluntary winding up of DRSSB, DASB and DIB.

On 3 May 2023, the solicitors for DRSSB, DASB and DIB received the sealed Ex-parte Order. On 9 May 2023, the solicitors for DRSSB, DASB and DIB received the Writ, Statement of Claim and the cause papers for the Plaintiff's injunction application dated 20 April 2023 in enclosure 4 ("Encl. 4"). DRSSB, DASB and DIB entered appearance on 10 May 2023.

On 31 May 2023, the solicitors for DRSSB, DASB and DIB filed an application in enclosure 11 and 12 ("Setting Aside Applications") to among others, set aside the Ex-parte Order and claim for an assessment to be conducted on the damages suffered by DRSSB, DASB and DIB as a result of the Ex-parte Order.

Encl. 4 and Encl. 12 were heard together on 1 August 2023. The Court dismissed Encl. 4 with costs of RM10,000-00. The Court also allowed the Setting Aside Applications.

On 25 August 2023, the solicitors for DASB and DIB filed an application to seek directions for assessment of damages incurred by DASB and DIB as a result of the Ex-parte Order. The trial for assessment of damages is fixed on 24 - 26 June 2024. The next case management is fixed on 31 May 2024 for parties to update the Court on the compliance of pre-trial directions.

The case management for the Writ ("Encl. 1") is fixed before the Judge on 25 March 2024. All pre-trial documents including bundle of pleadings, common bundle of documents, chronology, case summary, agreed facts, issues to be tried, list of witnesses and witness statements need to be filed before the case management.

On 18.10.2023, DASB & DIB filed an application for security for costs against the 1<sup>st</sup> Plaintiff in enclosure 39 ("Encl. 39"). On 4 January 2024, Encl. 39 was allowed, where the 1<sup>st</sup> Plaintiff is required to pay a sum of RM250,000-00 as security for costs within 14 days from 4 January 2024. The 1<sup>st</sup> Plaintiff failed to do so, and hence, on 22 January 2024, the claim against the DASB & DIB is dismissed pursuant to Order dated 04 January 2024.

On 19 February 2024, DASB & DIB filed an application to strike out 2<sup>nd</sup> and 3<sup>rd</sup> Plaintiffs' case. This application is fixed for case management on 29.02.2024.



**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA MALAYSIA LISTING REQUIREMENTS (Cont'd)**

**B10 Loss Per Share**

**Basic and diluted loss per share**

Basic loss per share is calculated by dividing the loss after taxation for the period by the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Cumulative quarter	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Loss attributable to equity holders (RM'000)	(1,014)	(1,153)	(2,467)	(2,100)
Weighted average number of ordinary shares in issue ('000)	133,789	1,337,883	133,789	1,337,883
Basic loss per share (sen)	(0.76)	(0.09)	(1.84)	(0.16)

The diluted loss per share is equal to the basic loss per share as the outstanding warrants are anti-dilutive.

**B11 Dividends**

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

**B12 Loss before taxation**

	Current Quarter		Cumulative Quarter	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Loss before taxation is arrived at after charging/(crediting):-				
Amortisation of intangible assets	73	87	146	143
Bad debts written off	-	-	1	4
Depreciation of property, plant and equipment and Investment property	221	283	305	506
Finance costs	111	102	217	226
Interest income	-	(24)	-	(24)
Loss/ (Gain) on foreign exchange				
- Realised	(47)		(20)	-
- Unrealised	-	(4)	-	(24)

**B13 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 February 2024.