



DESTINI BERHAD (Company No : 633265 K)

SUMMARY OF KEY FINANCIAL INFORMATION

FOR THE FIRST QUARTER ENDED 31 MARCH 2013

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-13 RM ' 000	31-Mar-12 RM ' 000	31-Mar-13 RM ' 000	31-Mar-12 RM ' 000
1. Revenue	16,338	8,380	16,338	8,380
2. Profit before tax	3,192	1,436	3,192	1,436
3. Profit after tax and non-controlling interests	2,411	1,436	2,411	1,436
4. Net Profit for the financial period	2,411	1,436	2,411	1,436
5. Basic earnings per share (sen)	0.68	1.80	0.68	1.80
6. Net dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share (sen)	16.57	30.06

ADDITIONAL INFORMATION

FOR THE FIRST QUARTER ENDED 31 MARCH 2013

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-13 RM ' 000	31-Mar-12 RM ' 000	31-Mar-13 RM ' 000	31-Mar-12 RM ' 000
1. Profit from operations	3,290	1,312	3,290	1,312
2. Gross interest income	4	-	4	-
3. Gross interest expense	(112)	-	(112)	-



QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-13 RM'000	As at 31-Dec-12 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	7,160	6,551
Intangible Assets	10,590	10,597
Land use rights	1,488	1,488
Investment in Associates	1,194	1,179
Other Investments	2,044	110
	<u>22,476</u>	<u>19,925</u>
CURRENT ASSETS		
Inventories	3,308	2,679
Trade receivables	24,014	22,335
Other receivables and deposits	17,519	9,076
Tax recoverable	419	412
Deposit with licensed bank	3,375	1,791
Cash and bank balances	12,588	15,937
	<u>61,223</u>	<u>52,230</u>
TOTAL ASSETS	<u>83,699</u>	<u>72,155</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL	36,300	33,000
SHARE PREMIUM	8,612	2,111
TRANSLATION RESERVE	47	(35)
RETAINED PROFITS	14,034	11,623
<i>Equity attributable to owners of the parent</i>	<u>58,993</u>	<u>46,699</u>
NON-CONTROLLING INTERESTS	<u>4,777</u>	<u>4,265</u>
<i>Total Equity</i>	<u>63,770</u>	<u>50,964</u>
LONG TERM LIABILITIES		
Deferred Taxation	1,147	1,147
Hire purchase payables	584	606
	<u>1,731</u>	<u>1,753</u>
CURRENT LIABILITIES		
Trade payables	8,234	8,393
Other payables and accruals	6,856	8,166
Hire purchase payables	88	88
Bank borrowings	2,422	2,403
Taxation	598	388
	<u>18,198</u>	<u>19,438</u>
TOTAL EQUITY AND LIABILITIES	<u>83,699</u>	<u>72,155</u>
Net Assets per share attributable to owners of the parent (sen)	16.57	30.06
Weighted average number of ordinary shares ('000 units)	356,033	155,342
Enlarged number of ordinary shares in issue ('000 units)	363,000	363,000

1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2012 and the accompanying explanatory notes to the quarterly report.



DESTINI BERHAD (Company No : 633265 K)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-13 RM'000	31-Mar-12 RM'000	31-Mar-13 RM'000	31-Mar-12 RM'000
Revenue	16,338	8,380	16,338	8,380
Cost of sale	(9,729)	(5,028)	(9,729)	(5,028)
Gross profit	6,609	3,352	6,609	3,352
Other income	1,593	-	1,593	-
Administrative expenses	(4,708)	(2,002)	(4,708)	(2,002)
Depreciation	(204)	(38)	(204)	(38)
Profit from operations	3,290	1,312	3,290	1,312
Finance cost	(112)	-	(112)	-
Share of result of associates	14	124	14	124
Profit before tax	3,192	1,436	3,192	1,436
Taxation	(269)	-	(269)	-
Net profit for the financial period	2,923	1,436	2,923	1,436
Other comprehensive income				
- Exchange Translation differences	82	-	82	-
Other comprehensive income for the financial period	82	-	82	-
Total comprehensive income for the financial period	3,005	1,436	3,005	1,436
Net Profit for the financial period attributable to:				
Owners of the parent	2,411	1,436	2,411	1,436
Non-controlling interests	512	-	512	-
	2,923	1,436	2,923	1,436
Total comprehensive income for the financial period attributable to:				
Owners of the parent	2,493	1,436	2,493	1,436
Non-controlling interests	512	-	512	-
	3,005	1,436	3,005	1,436
Earnings per share attributable to owners of the parent:				
- basic (sen)	0.68	1.80	0.68	1.80
- diluted (sen)	N/A	N/A	N/A	N/A
Weighted average number of ordinary shares ('000 units)	356,033	80,000	356,033	80,000
Enlarged number of ordinary shares in issue ('000 units)	363,000	80,000	363,000	80,000

1) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2012 and the accompanying explanatory notes to the quarterly report.

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	AS AT END OF CURRENT PERIOD 31-Mar-13 RM' 000	AS AT END OF PRECEDING YEAR (Audited) 31-Dec-12 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,192	8,082
Adjustment for:-		
Depreciation of property , plant & equipment	204	620
Gain on disposal of property , plant & equipment	-	(535)
Reversal of impairment on receivable	(1,500)	(1,601)
Property, plant equipment write off	-	(155)
Share of results of associates	(14)	(179)
Impairment loss on receivables	-	181
Interest income	(4)	-
Interest expenses	112	25
Operating profit before working capital changes	1,990	6,438
Inventories	(629)	174
Receivable	(8,621)	(5,066)
Payable	(1,495)	(3,200)
Cash used in operations	(8,755)	(1,654)
Interest received	4	155
Interest paid	(112)	(24)
Net cash used in operating activities	(8,863)	(1,523)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in others	(1,934)	(25)
Investment in associates	-	(1,000)
Proceed from disposal of property , plant & equipment	-	1,246
Purchase of property, plant and equipment	(813)	(1,092)
Net Cash outflow from Acquisition of Subsidiaries	-	(8,123)
Net cash used in investing activities	(2,747)	(8,994)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares pursuant to private placement/right issue	9,900	20,000
Share issuance expenses	(99)	(964)
Repayment of borrowings	(14)	-
Decrease/(Increase) in placement of fixed deposits	(1,585)	2,201
Repayment of hire purchase payable	(23)	(108)
Net cash generated from financing activities	8,179	21,129
CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	(3,431)	10,612
EFFECT OF EXCHANGE RATE FLUCTUATIONS	82	(35)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	15,937	5,360
CASH AND CASH EQUIVALENTS END OF PERIOD	12,588	15,937
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:		
Deposit with licensed bank	3,375	1,790
Cash and bank balances	12,588	15,937
	15,963	17,727
Deposit with licensed bank	(3,375)	(1,790)
	12,588	15,937

1) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2012 and the accompanying explanatory notes to the quarterly report.



QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM '000	Share Premium RM '000	Foreign Currency Translation Reserves RM '000	(Accumulated Loss)/ Retained Profits RM '000	Total RM '000	Non-controlling Interests RM '000	Total Equity RM '000
As at 1 January 2012	40,000	3,075	-	(27,427)	15,648	-	15,648
Foreign currency translation difference	-	-	(35)	-	(35)	-	(35)
Net Profit/(loss) for the period	-	-	-	7,050	7,050	(1)	7,049
Total comprehensive income for the year	-	-	(35)	7,050	7,015	(1)	7,014
Capital reduction	(32,000)	-	-	32,000	-	-	-
Rights issue	20,000	-	-	-	20,000	-	20,000
Capitalisation of debts	5,000	-	-	-	5,000	-	5,000
Share issuance expenses	-	(964)	-	-	(964)	-	(964)
Non-controlling interests arising from the acquisition of subsidiaries	-	-	-	-	-	4,266	4,266
As at 31 December 2012 (Audited)	33,000	2,111	(35)	11,623	46,699	4,265	50,964

	Share Capital RM '000	Share Premium RM '000	Foreign Currency Translation Reserves RM '000	Retained Profits RM '000	Total RM '000	Non-controlling Interests RM '000	Total Equity RM '000
As at 1 January 2013	33,000	2,111	(35)	11,623	46,699	4,265	50,964
Foreign currency translation difference, representing total other comprehensive income for the period	-	-	82	-	82.00	-	82
Profit for the period	-	-	-	2,411	2,411	512	2,923
Total comprehensive income for the year	-	-	82	2,411	2,493	512	3,005
Transactions with owner:							
Private Placement	3,300	6,600	-	-	9,900	-	9,900
Share issuance expenses	-	(99)	-	-	(99)	-	(99)
	3,300	6,501	-	-	9,801	-	9,801
As at 31 March 2013	36,300	8,612	47	14,034	58,993	4,777	63,770

1) The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2012 and the accompanying explanatory notes to the quarterly report.