



DESTINI BERHAD (Company No : 633265 K)

SUMMARY OF KEY FINANCIAL INFORMATION

FOR THE FOURTH QUARTER ENDED 31 DEC 2013

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Dec-13 RM ' 000	31-Dec-12 RM ' 000	31-Dec-13 RM ' 000	31-Dec-12 RM ' 000
1. Revenue	35,696	22,965	93,314	56,837
2. Profit before tax	6,554	5,633	14,005	8,166
3. Net Profit for the financial period	4,670	4,531	10,871	7,064
4. Profit after tax and non-controlling interest	3,857	4,532	8,216	7,065
5. Basic earnings per share (sen)	0.80	1.37	2.73	4.44
6. Net dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share (sen)	21.50	30.06



DESTINI BERHAD (Company No : 633265 K)

ADDITIONAL INFORMATION

FOR THE FOURTH QUARTER ENDED 31 DEC 2013

INDIVIDUAL PERIOD

CUMULATIVE PERIOD

	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Dec-13 RM ' 000	31-Dec-12 RM ' 000	31-Dec-13 RM ' 000	31-Dec-12 RM ' 000
1. Profit from operations	6,632	5,606	15,205	8,012
2. Gross interest income	116	-	116	155
3. Gross interest expense	(313)	29	(704)	(25)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DEC 2013**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Dec-13 RM'000	As at 31-Dec-12 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	28,089	6,551
Land use rights	1,488	1,488
Investment in Associates	683	1,179
Intangible Assets	12,533	10,597
Goodwill	28,996	-
Investment in quoted share	2,467	-
Other investments	120	110
	<u>74,376</u>	<u>19,925</u>
CURRENT ASSETS		
Inventories	8,475	2,679
Trade receivables	50,299	22,335
Other receivables and deposits	18,999	9,076
Tax recoverable	1,027	412
Deposit with licensed bank	3,777	1,791
Cash and bank balances	9,432	15,937
	<u>92,009</u>	<u>52,230</u>
TOTAL ASSETS	<u>166,385</u>	<u>72,155</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL		
	49,339	33,000
SHARE PREMIUM		
	32,606	2,111
TRANSLATION RESERVE		
	2,157	(35)
RETAINED PROFITS		
	19,839	11,623
<i>Equity attributable to owners of the parent</i>	<u>103,941</u>	<u>46,699</u>
NON-CONTROLLING INTEREST		
	6,920	4,265
<i>Total Equity</i>	<u>110,861</u>	<u>50,964</u>
LONG TERM LIABILITIES		
Deferred taxation	1,180	1,147
Hire purchase payables	893	606
Bank borrowings	10,314	-
Employment benefits	338	-
	<u>12,725</u>	<u>1,753</u>
CURRENT LIABILITIES		
Trade payables	22,548	8,393
Other payables and accruals	13,178	8,166
Hire purchase payables	270	88
Bank borrowings	3,397	2,403
Tax Payable	3,406	388
	<u>42,799</u>	<u>19,438</u>
TOTAL EQUITY AND LIABILITIES	<u>166,385</u>	<u>72,155</u>
Net assets per share attributable to owners of the parent (sen)	21.50	30.06
Weighted average number of ordinary shares ('000 units)	301,055	155,342
Enlarged number of ordinary shares in issue ('000 units)	493,390	330,000

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 FOURTH QUARTER ENDED 31 DEC 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-Dec-13 RM'000	31-Dec-12 RM'000	31-Dec-13 RM'000	31-Dec-12 RM'000
Revenue	35,696	22,965	93,314	56,837
Cost of sale	(19,849)	(15,202)	(54,472)	(40,906)
Gross profit	15,847	7,763	38,842	15,931
Other income	1,226	599	3,169	2,546
Administrative expenses	(9,914)	(2,588)	(25,408)	(9,873)
Depreciation	(527)	(168)	(1,398)	(592)
Profit from operations	6,632	5,606	15,205	8,012
Finance cost	(313)	29	(704)	(25)
Share of result of associates	235	(2)	(496)	179
Profit before tax	6,554	5,633	14,005	8,166
Taxation	(1,884)	(1,102)	(3,134)	(1,102)
Net profit for the financial period	4,670	4,531	10,871	7,064
Other comprehensive income				
- Exchange Translation differences	1,952	-	2,220	-
Other comprehensive income for the financial period	1,952	-	2,220	-
Total comprehensive income for the financial period	6,622	4,531	13,091	7,064
Net Profit for the financial period attributable to:				
Owners of the parent	3,857	4,532	8,216	7,065
Non-controlling interests	813	(1)	2,655	(1)
	4,670	4,531	10,871	7,064
Total comprehensive income for the financial period attributable to:				
Owners of the parent	5,809	4,532	10,436	7,065
Non-controlling interests	813	(1)	2,655	(1)
	6,622	4,531	13,091	7,064
Earnings per share attributable to owners of the parent:				
- basic (sen)	0.80	1.37	2.73	4.44
- diluted (sen)	N/A	N/A	N/A	N/A
Weighted average number of ordinary shares ('000 units)	483,469	330,000	301,055	159,234
Enlarged number of ordinary shares in issue ('000 units)	493,390	330,000	493,390	330,000

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 FOURTH QUARTER ENDED 31 DEC 2013**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	AS AT END OF CURRENT PERIOD 31-Dec-13 RM' 000	AS AT END OF PRECEDING YEAR (Audited) 31-Dec-12 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	14,005	8,082
Adjustment for:-		
Depreciation of property , plant & equipment	1,398	620
Gain on disposal of property , plant & equipment	-	(535)
Reversal of impairment on receivables	(1,547)	(1,601)
Property, plant equipment write off	-	-
Share of results of associate	496	(179)
Impairment loss on receivables	224	181
Impairment loss on other investment	96	-
Interest income	(116)	(155)
Interest expenses	704	25
Operating profit before working capital changes	15,260	6,438
Inventories	(4,907)	175
Receivable	(27,830)	(5,066)
Payable	15,145	(3,200)
Cash used in operations	(2,332)	(1,653)
Tax paid	(1,349)	-
Interest received	116	155
Interest paid	(704)	(25)
Net cash used in operating activities	(4,269)	(1,523)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in others	(10)	(25)
Investment in quoted shares	(2,564)	-
Investment in associates	-	(1,000)
Proceed from disposal of property , plant & equipment	-	1,246
Purchase of property, plant and equipment	(19,268)	(1,092)
Net Cash inflow/(outflow) from acquisition of subsidiaries	1,692	(8,123)
Net cash used in investing activities	(20,150)	(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	(2,184)	(964)
Repayment of borrowings	(587)	-
Loan drawdown	11,048	-
Decrease/(Increase) in placement of fixed deposits	(1,986)	2,201
Repayment of hire purchase payable	(469)	(108)
Net cash generated from financing activities	15,722	21,129
CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	(8,697)	10,612
EFFECT OF EXCHANGE RATE FLUCTUATIONS	2,192	(35)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	15,937	5,360
CASH AND CASH EQUIVALENTS END OF PERIOD	9,432	15,937
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:		
Deposit with licensed bank	3,777	1,791
Cash and bank balances	9,432	15,937
	13,209	17,728
Deposit with licensed bank	(3,777)	(1,791)
	9,432	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 FOURTH QUARTER ENDED 31 DEC 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM '000	Share Premium RM '000	Foreign Currency Translation Reserves RM '000	Foreign Currency (Accumulated Loss)/ Retained Profits RM '000	Total RM '000	Non-controlling Interest 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 Interest 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	-	-	2,192	-	2,192	-	2,192
Profit for the period	-	-	-	8,216	8,216	2,655	10,871
Total comprehensive income for the year	-	-	2,192	8,216	10,408	2,655	13,063
Transactions with owner:							
Private placement	3,300	6,600	-	-	9,900	-	9,900
Issuance of new share	13,039	26,078	-	-	39,117	-	39,117
Share issuance expenses	-	(2,183)	-	-	(2,183)	-	(2,183)
	16,339	30,495	-	-	46,834	-	46,834
As at 31 December 2013	49,339	32,606	2,157	19,839	103,941	6,920	110,861

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.