DESTINI BERHAD (Company No: 633265 K)

SUMMARY OF KEY FINANCIAL INFORMATION

FOR THE FIRST QUARTER ENDED 31 MAR 2014

INDIVIDUAL PERIOD

CUMULATIVE PERIOD

	•				
		CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
		YEAR	CORRESPONDING	YEAR	CORRESPONDING
		QUARTER	QUARTER	TO DATE	PERIOD
		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
		RM ' 000	RM'000	RM '000	RM ' 000
1.	Revenue	29,070	16,338	29,070	16,338
2.	Profit before tax	4,372	3,192	4,372	3,192
3.	Net Profit for the financial period	3,939	2,923	3,939	2,923
4.	Profit after tax				
	and non-controlling interest	3,084	2,411	3,084	2,411
5.	Basic earnings per share (sen)	0.63	0.68	0.63	0.68
6.	Net dividend per share (sen)	-	-	-	-

AS AT END OF	AS AT
CURRENT	PRECEDING
QUARTER	FINANCIAL
	YEAR END
21.62	26.48

7. Net assets per share (sen)

DESTINI BERHAD (Company No : 633265 K)

ADDITIONAL INFORMATION

FOR THE FIRST QUARTER ENDED 31 MAR 2014

INDIVIDUAL PERIOD

CUMULATIVE PERIOD

CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
YEAR	CORRESPONDING	YEAR	CORRESPONDING
QUARTER	QUARTER	TO DATE	PERIOD
31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
RM'000	RM'000	RM'000	RM'000
4,709	3,290	4,709	3,290
2	4	2	4
(385)	(112)	(385)	(112)

- 1. Profit from operations
- 2. Gross interest income
- 3. Gross interest expense



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MAR 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at	As at
	31-Mar-14	31-Dec-13
	31-Wai-14	
		(Audited)
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	27,728	28,089
Land use rights	1,871	1,610
	•	•
Investment in Associates	731	683
Intangible Assets	41,408	41,408
Investment in quoted share	4,364	2,467
Other investments	130	120
	76,232	74,377
CURRENT ASSETS		
Inventories	8,445	8,686
Trade receivables	•	· ·
	58,867	50,381
Other receivables and deposits	20,125	17,625
Tax recoverable	2,455	1,027
Deposit with licensed bank	3,843	5,200
Cash and bank balances	5,020	9,855
	98,755	92,774
TOTAL ASSETS	174,987	167,151
TOTAL ASSETS	174,987	107,131
EQUITY AND LIABILITIES		
SHARE CAPITAL	49,339	49,339
SHARE PREMIUM	32,602	32,606
TRANSLATION RESERVE	1,811	2,157
		1
RETAINED PROFITS	22,922	19,838
Equity attributable to owners of the parent	106,674	103,940
NON-CONTROLLING INTEREST	7,775	6,920
Total Equity	114,449	110,860
LONG TERM LIABILITIES		
Deferred taxation	1.180	1,180
	,	,
Hire purchase payables	861	1,022
Bank borrowings	9,826	10,505
	11,867	12,707
CURRENT LIABILITIES		
Trade payables	26,261	22,696
Other payables and accruals	12,242	13,514
Hire purchase payables	312	217
Bank borrowings	5,802	3,755
Tax Payable	4,054	3,402
	48,671	43,584
TOTAL EQUITY AND LIABILITIES	174,987	167,151
Net assets per share attributable to		
owners of the parent (sen)	21.62	26.48
owners of the parent (sen)	£1.U£	20.40
Weighted everage number of ardiners - been (1999 - 11)	400.000	200 554
Weighted average number of ordinary shares ('000 units)	493,390	392,551
Enlarged number of ordinary shares in issue ('000 units)	493,390	493,390

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 2013 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 MAR 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Finance cost (385) (112) (385) (112) Share of result of associates 48 14 48 14 Profit before tax 4,372 3,192 4,372 3,192 Taxation (433) (269) (433) (269) Net profit for the financial period 3,939 2,923 3,939 2,923 Other comprehensive income - Exchange Translation differences (346) 82 (346) 82					
CURTER CURRENT VIAB CORRESPONDING UANTER ST-Mar-14 RW000 TI-Mar-13 Mar-14 RW000 TI-Mar-14 RW000 TI-Mar-13 Mar-14 TI-Mar-13 Mar-14 Mar		INDIVIDUAL	INDIVIDUAL	CUMULATIVE	CUMULATIVE
Corresponding Correspondin					
Revenue		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
Same-14		QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
RRY000 R			QUARTER		PERIOD
Revenue		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
Cost of sale (17,181) (9,729) (17,181) (9,729) (10,729) (17,181) (9,729) (17,181) (9,729) (17,181) (9,729) (18,00) (18,00) (11,889) (8,00) (11,889) (8,00) (11,889) (8,00) (14,70) (20,4		RM'000	RM'000	RM'000	RM'000
Cost of sale (17,181) (9,729) (17,181) (9,729) (10,729) (17,181) (9,729) (17,181) (9,729) (17,181) (9,729) (18,00) (18,00) (11,889) (8,00) (11,889) (8,00) (11,889) (8,00) (14,70) (20,4	Povonuo	20.070	16 220	20.070	16 220
11,889 6,609 11,889 6,609 11,889 6,609 11,889 6,609 11,889 6,609 11,889 6,609 11,889 6,609 11,889 6,609 11,889 6,609 11,889 1,593 2,160 1,593 6,923 6,923 6,923 6,923 6,923 6,923 6,923 6,923 6,708 6,923 6,		, , , , , , , , , , , , , , , , , , ,	·	·	·
Other income 2,160 (8,923) 1,593 (4,708) 2,160 (8,923) 1,593 (4,708) 2,160 (8,923) 1,593 (4,708) 2,160 (8,923) 1,593 (4,708) 1,593 (8,923) 1,709 (147) 3,290 1,709 (204) 3,290 1,709 (204) 3,290 1,709 (204) 3,290 1,709 (385) 3,290 1,709 (385) 3,290 1,112 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Administrative expenses (8,923) (4,708) (8,923) (4,708) (2044) (417) (2046) (2044) (417) (2046) (2044) (417) (2046) (2046) (417) (2046)	·	0.400	4.500	0.400	4.500
Depreciation (417) (204) (417) (204) (204) (417) (204) (204) (417) (204)		,			
Profit from operations	•				
Finance cost (385) (112) (385)	Depreciation	(417)	(204)	(417)	(204)
Share of result of associates	Profit from operations	4,709	3,290	4,709	3,290
Profit before tax	Finance cost	(385)	(112)	(385)	(112)
Taxation (433) (269) (433) (269) Net profit for the financial period 3,939 2,923 3,939 2,923 Other comprehensive income - Exchange Translation differences (346) 82 (346) 82 Other comprehensive income for the financial period (346) 82 (346) 82 Total comprehensive income for the financial period 3,593 3,005 Net Profit for the financial period attributable to: Owners of the parent 3,084 2,411 3,084 2,411 Non-controlling interests 855 512 855 512 Total comprehensive income for the financial period attributable to: Owners of the parent 2,738 2,493 2,738 2,493 Non-controlling interests 855 512 855 512 Earnings per share attributable to owners of the parent: - basic (sen) 0,63 0,68 0,68 0,63 0,68 0.68 Weighted average number of ordinary shares (000 units) 493,390 356,033 493,390 356,033	Share of result of associates	48	14	48	14
Net profit for the financial period 3,939 2,923 3,939 2,923 Other comprehensive income - Exchange Translation differences (346) 82 (346) 82 Other comprehensive income for the financial period (346) 82 (346) 82 Total comprehensive income for the financial period 3,593 3,005 3,593 3,005 Net Profit for the financial period attributable to: 3,084 2,411 3,084 2,411 Owners of the parent 3,084 2,411 3,084 2,411 Non-controlling interests 855 512 855 512 Total comprehensive income for the financial period attributable to: 2,738 2,493 2,738 2,493 Owners of the parent 2,738 2,493 2,738 2,493 Non-controlling interests 855 512 855 512 Basic (sen) 3,593 3,593 3,593 3,005 Earnings per share attributable to owners of the parent: 0,63 0,68 0,63 0,68 - diluted (sen) <td< td=""><td>Profit before tax</td><td>4,372</td><td>3,192</td><td>4,372</td><td>3,192</td></td<>	Profit before tax	4,372	3,192	4,372	3,192
Other comprehensive income (346) 82 (346) 82 Other comprehensive income for the financial period (346) 82 (346) 82 Total comprehensive income for the financial period 3,593 3,005 3,593 3,005 Net Profit for the financial period attributable to: 3,084 2,411 3,084 2,411 Non-controlling interests 855 512 855 512 Total comprehensive income for the financial period attributable to: 3,939 2,923 3,939 2,923 Total comprehensive income for the financial period attributable to: 2,738 2,493 2,738 2,493 Owners of the parent 2,738 2,493 2,738 2,493 Non-controlling interests 855 512 855 512 Separation of the parent 2,738 2,493 3,593 3,593 3,005 Earnings per share attributable to owners of the parent: 0.63 0.68 0.63 0.68 besic (sen) 0.63 0.68 0.63 0.68 diluted (se	Taxation	(433)	(269)	(433)	(269)
Exchange Translation differences (346) 82 (346) 82	Net profit for the financial period	3,939	2,923	3,939	2,923
Exchange Translation differences (346) 82 (346) 82	Other comprehensive income				
Total comprehensive income for the financial period 3,593 3,005 3,593 3,005		(346)	82	(346)	82
Net Profit for the financial period attributable to: Owners of the parent 3,084 2,411 3,084 2,411 855 512 855 512	Other comprehensive income for the financial period	(346)	82	(346)	82
Net Profit for the financial period attributable to: Owners of the parent 3,084 2,411 3,084 2,411 855 512 855 512	Total comprehensive income for the financial period	3 503	3 005	3 503	3 005
Owners of the parent Non-controlling interests 3,084 855 2,411 855 3,084 855 2,411 855 3,084 855 2,411 855 512 Total comprehensive income for the financial period attributable to: Owners of the parent Non-controlling interests 2,738 855 2,493 855 2,738 855 2,493 855 2,493 855 512 855 512 Earnings per share attributable to owners of the parent:		3,333	3,003	3,333	3,003
Non-controlling interests 855 512 855 512 855 512 3,939 2,923 3,939 3,939	•				
3,939 2,923 3,939 2,923		,			
Total comprehensive income for the financial period attributable to: Owners of the parent Non-controlling interests 2,738 855 2,493 2,738 2,493 2,738 855 512 3,593 3,005 Earnings per share attributable to owners of the parent: - basic (sen) - basic (sen) - diluted (sen) N/A Weighted average number of ordinary shares ('000 units) 493,390 356,033	Non-controlling interests	855	512	855	512
attributable to: 2,738 2,493 2,738 2,493 2,738 2,493 2,738 2,493 2,738 2,493 2,738 2,493 512 855 512 512 855 512 512 855 512		3,939	2,923	3,939	2,923
attributable to: 2,738 2,493 2,738 2,493 2,738 2,493 2,738 2,493 2,738 2,493 2,738 2,493 512 855 512 512 855 512 512 855 512	L				
Non-controlling interests 855 512 855 512					
3,593 3,005 3,593 3,005	·	,			
Earnings per share attributable to owners of the parent: - basic (sen)	Non-controlling interests	855	512	855	512
owners of the parent: 0.63 0.68 0.63 0.68 - basic (sen) 0.63 0.68 0.63 0.68 - diluted (sen) N/A N/A N/A N/A Weighted average number of ordinary shares ('000 units) 493,390 356,033 493,390 356,033		3,593	3,005	3,593	3,005
owners of the parent: 0.63 0.68 0.63 0.68 - basic (sen) 0.63 0.68 0.63 0.68 - diluted (sen) N/A N/A N/A N/A Weighted average number of ordinary shares ('000 units) 493,390 356,033 493,390 356,033	Farnings per share attributable to				
- basic (sen)					
- diluted (sen) N/A N/A N/A N/A N/A N/A Weighted average number of ordinary shares ('000 units) 493,390 356,033 493,390 356,033	· · · · · · · · · · · · · · · · · · ·	0.00	0.00	0.00	0.00
Weighted average number of ordinary shares ('000 units) 493,390 356,033 493,390 356,033	` '				
	- diluted (sen)	N/A	N/A	N/A	N/A
	Weighted average number of ordinary shares ('000 units)	493,390	356,033	493,390	356,033
200,000 300,000 400,000 300,000 400,000 300,000 400,00			· ·		· ·
	Emarged number of ordinary snares in issue (000 units)	493,390	330,000	+33,390	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 2013 and the accompanying explanatory notes to the quarterly report.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MAR 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	AS AT END OF CURRENT PERIOD 31-Mar-14 RM' 000	AS AT END OF PRECEDING YEAR (Audited) 31-Dec-13 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,246	14,004
Adjustments for:-	·	·
Depreciation of property , plant & equipment	417	1,826
Property, plant equipment written off	-	12
Share of results of associate	(48)	496
Impairment loss on trade receivables	-	93
Reversal of impairment loss on trade receivables Impairment (Gain)/ loss on other investment	(1,897)	(1,550) 97
Amortization of intangible	(1,037)	755
Interest income	(2)	(116)
Interest expenses	385	703
Operating profit before working capital changes	3,101	16,320
Inventories	183	(3,390)
Receivable	(12,616)	(25,746)
Payable Oak and in a section	2,419	12,323
Cash used in operations Tax paid	(6,913) 219	(493)
Interest received	219	(814) 116
Interest paid	(385)	(703)
Net cash used in operating activities	(7,077)	(1,894)
	(1,011)	(1,004)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in others	(10)	(10)
Investment in quoted shares	-	(2,564)
Purchase of property, plant and equipment	(56)	(17,339)
Addition of intangible assets	, ,	(2,533)
Net Cash inflow/(outflow) from acquisition of subsidiaries	-	1,405
Net cash used in investing activities	(66)	(21,041)
L		
CASH FLOWS FROM FINANCING ACTIVITIES		0.000
Proceeds from issuance of shares pursuant to private placement	- (4)	9,900
Share issuance expenses Repayment of borrowings	(4) (104)	(2,183) (644)
Loan drawdown	1,663	10,991
Decrease/(Increase) in fixed deposits pledge to licensed banks	272	(566)
Repayment of hire purchase payable	(67)	(122)
Net cash generated from financing activities	1,760	17,376
CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	(5,383)	(5,559)
EFFECT OF EXCHANGE RATE FLUCTUATIONS	(346)	2,192
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	11,914	15,281
CASH AND CASH EQUIVALENTS END OF PERIOD	6,185	11,914
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMP	RISE OF:	
Deposit with licensed bank	3,843	5,200
Cash and bank balances	5,020	9,855
Bank overdraft	(593)	(784)
	8,270	14,271
Deposit with licensed bank (pledge)	(2,085)	(2,357)
	6,185	11,914

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 2013 and the accompanying explanatory notes to the quarterly report.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MAR 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM '000	Share Premium RM '000	Foreign Currency (Ac Translation Reserves RM '000	cumulated Loss)/ 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
Net Profit/(loss) for the period	-	-		8,215	8,215	2,655	10,870
Total comprehensive income for the year	-	-	2,192	8,215	10,407	2,655	13,062
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)
L	16,339	30,495	-	-	46,834	-	46,834
As at 31 December 2013 (Audited)	49,339	32,606	2,157	19,838	103,940	6,920	110,860

	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 2014	49,339	32,606	2,157	19,838	103,940	6,920	110,860
Foreign currency translation difference, representing total other comprehensive income for the period	-	-	(346)	-	(346)	-	(346)
Profit for the period	-	-	-	3,084	3,084	855	3,939
Total comprehensive income for the year	-	-	(346)	3,084	2,738	855	3,593
Transactions with owner:							
Private placement	-	-	-		-		-
Issuance of new share	-	(4)			(4)		(4)
Share issuance expenses	-	-	-	-	-	-	-
	-	(4)	-	-	(4)	-	(4)
As at 31 March 2014	49,339	32,602	1,811	22,922	106,674	7,775	114,449

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 2013 and the accompanying explanatory notes to the quarterly report.