



DESTINI BERHAD (Company No : 633265 K)

**SUMMARY OF KEY FINANCIAL INFORMATION**

**FOR THE THIRD QUARTER ENDED 30 SEP 2014**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-14 RM ' 000	30-Sep-13 RM ' 000	30-Sep-14 RM ' 000	30-Sep-13 RM ' 000
1. Revenue	39,195	18,547	105,084	57,618
2. Profit before tax	5,926	2,705	12,034	7,452
3. Net Profit for the financial period	2,940	2,703	7,158	6,201
4. Profit after tax and non-controlling interest	4,280	1,432	8,597	4,358
5. Basic earnings per share (sen)	0.54	0.39	1.27	1.20
6. Net dividend per share ( sen )	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share (sen)	35.73	26.48



DESTINI BERHAD (Company No : 633265 K)

**ADDITIONAL INFORMATION**

FOR THE THIRD QUARTER ENDED 30 SEP 2014

INDIVIDUAL PERIOD

CUMULATIVE PERIOD

	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-14 RM ' 000	30-Sep-13 RM ' 000	30-Sep-14 RM ' 000	30-Sep-13 RM ' 000
1. Profit from operations	7,192	3,396	19,535	8,573
2. Gross interest income	39	31	41	31
3. Gross interest expense	(957)	(220)	(1,506)	(390)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 30 SEP 2014**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30-Sep-14 (Unaudited) RM'000	As at 31-Dec-13 (Audited) RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	61,386	28,089
Land use rights	1,578	1,610
Investment in Associates	443	683
Intangible Assets	108,849	41,408
Investment in quoted share	6,842	2,467
Other investments	130	120
	<u>179,228</u>	<u>74,377</u>
<b>CURRENT ASSETS</b>		
Inventories	14,056	8,686
Trade receivables	74,387	50,381
Other receivables and deposits	44,512	17,625
Tax recoverable	2,830	1,027
Deposit with licensed bank	10,376	5,200
Cash and bank balances	10,995	9,855
	<u>157,156</u>	<u>92,774</u>
<b>TOTAL ASSETS</b>	<u><b>336,384</b></u>	<u><b>167,151</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL</b>		
	79,924	49,339
<b>SHARE PREMIUM</b>		
	127,589	32,606
<b>TRANSLATION RESERVE</b>		
	1,912	2,157
<b>SHARE-BASED PAYMENT RESERVES</b>		
	4,752	0
<b>RETAINED PROFITS</b>		
	28,435	19,838
<i>Equity attributable to owners of the parent</i>	<u>242,612</u>	<u>103,940</u>
<b>NON-CONTROLLING INTEREST</b>		
	7,349	6,920
<i>Total Equity</i>	<u>249,961</u>	<u>110,860</u>
<b>LONG TERM LIABILITIES</b>		
Deferred taxation	4,494	1,180
Hire purchase payables	868	1,022
Bank borrowings	14,892	10,505
	<u>20,254</u>	<u>12,707</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	31,584	22,696
Other payables and accruals	24,017	13,514
Hire purchase payables	398	217
Bank Overdraft	412	783
Bank borrowings	2,835	2,972
Tax Payable	6,923	3,402
	<u>66,169</u>	<u>43,584</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>336,384</b></u>	<u><b>167,151</b></u>
<b>Net assets per share attributable to owners of the parent ( sen )</b>	<b>35.73</b>	<b>26.48</b>
Weighted average number of ordinary shares ('000 units)	679,052	392,551
Enlarged number of ordinary shares in issue ('000 units)	799,924	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  
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**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
	30-Sep-14 RM'000	30-Sep-13 RM'000	30-Sep-14 RM'000	30-Sep-13 RM'000
Revenue	39,195	18,547	105,084	57,618
Cost of sale	(20,544)	(9,971)	(57,547)	(34,622)
<b>Gross profit</b>	<b>18,651</b>	<b>8,576</b>	<b>47,537</b>	<b>22,996</b>
Other income	1,106	91	6,872	1,942
Administrative expenses	(11,680)	(4,818)	(32,482)	(15,494)
Depreciation	(885)	(453)	(2,392)	(871)
Profit from operations	7,192	3,396	19,535	8,573
Share-based payment expenses	-	-	(5,755)	-
Finance cost	(957)	(220)	(1,506)	(390)
Share of result of associates	(309)	(471)	(240)	(731)
Profit before tax	<b>5,926</b>	<b>2,705</b>	<b>12,034</b>	<b>7,452</b>
Taxation	(2,986)	(2)	(4,876)	(1,251)
<b>Net profit for the financial period</b>	<b>2,940</b>	<b>2,703</b>	<b>7,158</b>	<b>6,201</b>
<b>Other comprehensive income</b>				
- Exchange Translation differences	259	16	(245)	268
<b>Other comprehensive income for the financial period</b>	<b>259</b>	<b>16</b>	<b>(245)</b>	<b>268</b>
<b>Total comprehensive income for the financial period</b>	<b>3,199</b>	<b>2,719</b>	<b>6,913</b>	<b>6,469</b>
<b>Net Profit for the financial period attributable to:</b>				
Owners of the parent	4,280	1,432	8,597	4,358
Non-controlling interests	(1,340)	1,271	(1,439)	1,843
	<b>2,940</b>	<b>2,703</b>	<b>7,158</b>	<b>6,201</b>
<b>Total comprehensive income for the financial period attributable to:</b>				
Owners of the parent	4,539	1,448	8,352	4,626
Non-controlling interests	(1,340)	1,271	(1,439)	1,843
	<b>3,199</b>	<b>2,719</b>	<b>6,913</b>	<b>6,469</b>
<b>Earnings per share attributable to owners of the parent:</b>				
- basic (sen)	0.54	0.39	1.27	1.20
- diluted (sen)	0.52	N/A	1.22	N/A
Weighted average number of ordinary shares ('000 units)	797,270	363,000	679,052	361,912
Enlarged number of ordinary shares in issue ('000 units)	799,924	363,000	799,924	363,000

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  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	AS AT END OF CURRENT PERIOD (Unaudited) 30-Sep-14 RM' 000	AS AT END OF PRECEDING YEAR (Audited) 31-Dec-13 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	12,034	14,004
Adjustments for:-		
Depreciation of property, plant & equipment	2,392	1,826
Property, plant equipment written off	-	12
Share of results of associate	240	496
Impairment loss on trade receivables	-	93
Reversal of impairment loss on trade receivables	-	(1,550)
Impairment (Gain)/ loss on other investment	(4,375)	97
Amortization of intangible	-	755
Interest income	(41)	(116)
Interest expenses	1,507	703
Share-based payment expenses	5,755	-
Operating profit before working capital changes	17,512	16,320
Inventories	(5,428)	(3,390)
Receivable	(30,516)	(25,746)
Payable	(18,491)	12,323
Cash used in operations	(36,923)	(493)
Tax paid	(1,355)	(814)
Interest received	41	116
Interest paid	(1,507)	(703)
Net cash used in operating activities	(39,744)	(1,894)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in others	(10)	(10)
Investment in quoted shares	-	(2,564)
Purchase of property, plant and equipment	(2,222)	(17,339)
Addition of intangible assets	-	(2,533)
Net Cash inflow/(outflow) from acquisition of subsidiaries	213	1,405
Net cash used in investing activities	(2,019)	(21,041)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares - ESOS	3,979	-
Proceeds from issuance of shares pursuant to private placement	43,200	9,900
Share issuance expenses	(2,615)	(2,183)
Repayment of borrowings	(104)	(644)
Loan drawdown	4,355	10,991
Decrease/(Increase) in fixed deposits pledge to licensed banks	(5,176)	(566)
Repayment of hire purchase payable	(119)	(122)
Net cash generated from financing activities	43,520	17,376
<b>CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD</b>	1,757	(5,559)
<b>EFFECT OF EXCHANGE RATE FLUCTUATIONS</b>	(245)	2,192
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	11,914	15,281
<b>CASH AND CASH EQUIVALENTS END OF PERIOD</b>	13,426	11,914
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:</b>		
Deposit with licensed bank	10,376	5,200
Cash and bank balances	10,995	9,855
Bank overdraft	(412)	(784)
	<u>20,959</u>	<u>14,271</u>
Deposit with licensed bank (pledge)	(7,533)	(2,357)
	<u>13,426</u>	<u>11,914</u>

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  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM '000	Share Premium RM '000	Foreign Currency Translation Reserves RM '000	Share-Based Payment Reserves RM '000	(Accumulated Loss)/ Retained Profits RM '000	Total RM '000	Non-controlling Interest RM '000	Total Equity RM '000
<b>As at 1 January 2013</b>	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
<b>Transactions with owner:</b>								
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
<b>As at 31 December 2013 (Audited)</b>	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	Share-Based Payment Reserves RM '000	Retained Profits RM '000	Total RM '000	Non-controlling Interest RM '000	Total Equity RM '000
<b>As at 1 January 2014</b>	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	-	-	(245)	-	-	(245)	-	(245)
Profit for the period	-	-	-	-	8,597	8,597	(1,439)	7,158
Total comprehensive income for the year	-	-	(245)	-	8,597	8,352	(1,439)	6,913
<b>Transactions with owner:</b>								
Private placement	7,200	36,000	-	-	-	43,200	-	43,200
Issuance of new share	22,857	57,143	-	-	-	80,000	-	80,000
Share issuance expenses	-	(2,614)	-	-	-	(2,614)	-	(2,614)
Share-based payment granted under ESOS	-	-	-	5,755	-	5,755	-	5,755
Issuance of ordinary shares pursuant to ESOS	528	3,451	-	-	-	3,979	-	3,979
Transfer from Share-based payment upon exercise of ESOS	-	1,003	-	(1,003)	-	-	-	-
Non-controlling interests arising from the acquisition of subsidiary	-	-	-	-	-	-	1,868	1,868
	30,585	94,983	-	4,752	-	130,320	1,868	132,188
<b>As at 30 Sept 2014</b>	79,924	127,589	1,912	4,752	28,435	242,612	7,349	249,961

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.