



DESTINI BERHAD (Company No : 633265 K)

SUMMARY OF KEY FINANCIAL INFORMATION

FOR THE FOURTH QUARTER ENDED 31 DEC 2014

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Dec-14 RM ' 000	31-Dec-13 RM ' 000	31-Dec-14 RM ' 000	31-Dec-13 RM ' 000
1. Revenue	61,881	35,696	166,965	93,314
2. Profit before tax	9,306	6,554	21,340	14,005
3. Net Profit for the financial period	7,594	4,670	14,750	10,871
4. Profit after tax and non-controlling interest	7,975	3,857	16,570	8,216
5. Basic earnings per share (sen)	1.00	0.80	2.34	2.73
6. Net dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share (sen)	34.99	26.48



DESTINI BERHAD (Company No : 633265 K)

ADDITIONAL INFORMATION

FOR THE FOURTH QUARTER ENDED 31 DEC 2014

INDIVIDUAL PERIOD

CUMULATIVE PERIOD

	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Dec-14 RM ' 000	31-Dec-13 RM ' 000	31-Dec-14 RM ' 000	31-Dec-13 RM ' 000
1. Profit from operations	6,177	6,632	25,713	15,205
2. Gross interest income	4	116	41	116
3. Gross interest expense	(366)	(313)	(1,872)	(704)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DEC 2014**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Dec-14 RM'000	As at 31-Dec-13 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	69,084	28,089
Land use rights	1,660	1,610
Investment in Associates	255	683
Intangible Assets	111,663	41,408
Investment in quoted share	5,776	2,467
Other investments	130	120
	<u>188,568</u>	<u>74,377</u>
CURRENT ASSETS		
Inventories	15,768	8,686
Trade receivables	71,401	50,381
Other receivables and deposits	28,501	17,625
Tax recoverable	1,883	1,027
Deposit with licensed bank	10,576	5,200
Cash and bank balances	27,705	9,855
	<u>155,834</u>	<u>92,774</u>
TOTAL ASSETS	<u>344,402</u>	<u>167,151</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL		
	79,942	49,339
SHARE PREMIUM		
	126,613	32,606
TRANSLATION RESERVE		
	3,798	2,157
SHARE-BASED PAYMENT RESERVES		
	1,490	0
RETAINED PROFITS		
	36,408	19,838
<i>Equity attributable to owners of the parent</i>	<u>248,251</u>	<u>103,940</u>
NON-CONTROLLING INTEREST		
	7,268	6,920
<i>Total Equity</i>	<u>255,519</u>	<u>110,860</u>
LONG TERM LIABILITIES		
Deferred taxation	4,555	1,180
Hire purchase payables	896	1,022
Bank borrowings	23,355	11
	<u>28,806</u>	<u>12,707</u>
CURRENT LIABILITIES		
Trade payables	25,562	22,696
Other payables and accruals	11,995	13,514
Hire purchase payables	305	217
Bank Overdraft	58	783
Bank borrowings	14,028	2,972
Tax Payable	8,129	3,402
	<u>60,077</u>	<u>43,584</u>
TOTAL EQUITY AND LIABILITIES	<u>344,402</u>	<u>167,151</u>
Net assets per share attributable to owners of the parent (sen)	34.99	26.48
Weighted average number of ordinary shares ('000 units)	709,412	392,551
Enlarged number of ordinary shares in issue ('000 units)	799,421	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 FOURTH QUARTER ENDED 31 DEC 2014

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-14 RM'000	31-Dec-13 RM'000	31-Dec-14 RM'000	31-Dec-13 RM'000
Revenue	61,881	35,696	166,965	93,314
Cost of sale	(47,087)	(19,849)	(104,634)	(54,472)
Gross profit	14,794	15,847	62,331	38,842
Other income	954	1,226	7,826	3,169
Administrative expenses	(8,351)	(9,914)	(40,832)	(25,408)
Depreciation	(1,220)	(527)	(3,612)	(1,398)
Profit from operations	6,177	6,632	25,713	15,205
Share-based payment expenses	3,938	-	(1,818)	-
Finance cost	(366)	(313)	(1,872)	(704)
Share of result of associates	(443)	235	(683)	(496)
Profit before tax	9,306	6,554	21,340	14,005
Taxation	(1,712)	(1,884)	(6,590)	(3,134)
Net profit for the financial period	7,594	4,670	14,750	10,871
Other comprehensive income				
- Exchange Translation differences	1,886	1,952	1,641	2,220
Other comprehensive income for the financial period	1,886	1,952	1,641	2,220
Total comprehensive income for the financial period	9,480	6,622	16,391	13,091
Net Profit for the financial period attributable to:				
Owners of the parent	7,975	3,857	16,570	8,216
Non-controlling interests	(381)	813	(1,820)	2,655
	7,594	4,670	14,750	10,871
Total comprehensive income for the financial period attributable to:				
Owners of the parent	9,861	5,809	18,211	10,436
Non-controlling interests	(381)	813	(1,820)	2,655
	9,480	6,622	16,391	13,091
Earnings per share attributable to owners of the parent:				
- basic (sen)	1.00	0.80	2.34	2.73
- diluted (sen)	N/A	N/A	N/A	N/A
Weighted average number of ordinary shares ('000 units)	799,287	483,469	709,412	301,055
Enlarged number of ordinary shares in issue ('000 units)	799,421	493,390	799,421	493,390

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 FOURTH QUARTER ENDED 31 DEC 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	AS AT END OF CURRENT PERIOD (Unaudited) 31-Dec-14 RM' 000	AS AT END OF PRECEDING YEAR (Audited) 31-Dec-13 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	21,490	14,004
Adjustments for:-		
Depreciation of property , plant & equipment	3,612	1,826
Gain on disposal of property , plant & equipment	-	-
Reversal of impairment on receivables	-	-
Property, plant equipment written off	-	12
Share of results of associate	428	496
Reversal of impairment loss on trade receivables	-	(1,550)
Impairment (Gain)/ loss on other investment	(5,253)	97
Amortization of intangible	-	755
Interest income	(41)	(116)
Interest expenses	(1,872)	703
Share-based payment expenses	1,818	-
Operating profit before working capital changes	20,182	16,320
Inventories	(5,182)	(3,390)
Receivable	(20,973)	(25,746)
Payable	(14,187)	12,323
Cash used in operations	(20,160)	(493)
Tax paid	(3,953)	(814)
Interest received	41	116
Interest paid	1,872	(703)
Net cash used in operating activities	(22,200)	(1,894)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in others	(10)	(10)
Investment in quoted shares	1,943	(2,564)
Purchase of property, plant and equipment	(15,479)	(17,339)
Addition of intangible assets	(1,399)	(2,533)
Net Cash inflow/(outflow) from acquisition of subsidiaries	(5,567)	1,405
Net cash used in investing activities	(20,512)	(21,041)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares - ESOS	3,221	-
Proceeds from issuance of shares pursuant to private placement	43,200	9,900
Share issuance expenses	(1,812)	(2,183)
Repayment of borrowings	(126)	(644)
Loan drawdown	19,258	10,991
Decrease/(Increase) in fixed deposits pledge to licensed banks	(4,060)	(566)
Repayment of hire purchase payable	(192)	(122)
Net cash generated from financing activities	59,489	17,376
CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	16,777	(5,559)
EFFECT OF EXCHANGE RATE FLUCTUATIONS	1,641	2,192
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	11,914	15,281
CASH AND CASH EQUIVALENTS END OF PERIOD	30,332	11,914
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:		
Deposit with licensed bank	10,576	5,200
Cash and bank balances	27,705	9,855
Bank overdraft	(58)	(784)
	<u>38,223</u>	<u>14,271</u>
Deposit with licensed bank (pledge)	(7,891)	(2,357)
	<u>30,332</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
FOR THE FOURTH QUARTER ENDED 31 DEC 2014

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
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)
	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	Share-Based Payment 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	-	-	1,641	-	-	1,641	-	1,641
Profit for the period	-	-	-	-	16,570	16,570	(1,820)	14,750
Total comprehensive income for the year	-	-	1,641	-	16,570	18,211	(1,820)	16,391
Transactions with owner:								
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	-	(1,812)	-	-	-	(1,812)	-	(1,812)
Share-based payment granted under ESOS	-	-	-	1,817	-	1,817	-	1,817
Issuance of ordinary shares pursuant to ESOS	546	2,349	-	-	-	2,895	-	2,895
Transfer from Share-based payment upon exercise of ESOS	-	327	-	(327)	-	-	-	-
Non-controlling interests arising from the acquisition of subsidiary	-	-	-	-	-	-	2,168	2,168
	30,603	94,007	-	1,490	-	126,100	2,168	128,268
As at 31 December 2014	79,942	126,613	3,798	1,490	36,408	248,251	7,268	255,519