



DESTINI BERHAD (Company No : 633265 K)

SUMMARY OF KEY FINANCIAL INFORMATION

FOR THE FIRST QUARTER ENDED 31 MAR 2015

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-15 RM ' 000	31-Mar-14 RM ' 000	31-Mar-15 RM ' 000	31-Mar-14 RM ' 000
1. Revenue	37,946	29,070	37,946	29,070
2. Profit before tax	1,300	4,372	1,300	4,372
3. Net Profit for the financial period	1,023	3,939	1,023	3,939
4. Profit after tax and non-controlling interest	853	3,084	853	3,084
5. Basic earnings per share (sen)	0.11	0.63	0.11	0.63
6. Net dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share (sen)	31.35	34.56

ADDITIONAL INFORMATION

FOR THE FIRST QUARTER ENDED 31 MAR 2015

INDIVIDUAL PERIOD

CUMULATIVE PERIOD

	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-15 RM ' 000	31-Mar-14 RM ' 000	31-Mar-15 RM ' 000	31-Mar-14 RM ' 000
1. Profit from operations	1,670	4,709	1,670	4,709
2. Gross interest income	12	4	12	4
3. Gross interest expense	(370)	(385)	(370)	(385)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
 FOR THE FIRST QUARTER ENDED 31 MAR 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-15 RM'000	As at 31-Dec-14 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	71,466	69,089
Land use rights	1,754	1,637
Investment in Associates	-	-
Intangible Assets	111,668	111,245
Investment in quoted share	5,754	5,777
Other investments	280	280
	<u>190,922</u>	<u>188,028</u>
CURRENT ASSETS		
Inventories	15,153	15,799
Trade receivables	70,226	68,404
Other receivables and deposits	40,228	30,994
Tax recoverable	1,889	1,817
Deposit with licensed bank	10,060	12,525
Cash and bank balances	13,887	26,023
	<u>151,443</u>	<u>155,562</u>
TOTAL ASSETS	<u>342,365</u>	<u>343,590</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL		
	80,012	79,942
SHARE PREMIUM		
	127,046	126,613
TRANSLATION RESERVE		
	5,246	3,830
SHARE-BASED PAYMENT RESERVES		
	1,357	1,490
RETAINED PROFITS		
	37,035	36,182
<i>Equity attributable to owners of the parent</i>	<u>250,696</u>	<u>248,057</u>
NON-CONTROLLING INTEREST		
	7,659	7,489
<i>Total Equity</i>	<u>258,355</u>	<u>255,546</u>
LONG TERM LIABILITIES		
Deferred taxation	4,542	4,590
Hire purchase payables	919	1,028
Bank borrowings	22,090	20,587
	<u>27,551</u>	<u>26,205</u>
CURRENT LIABILITIES		
Trade payables	23,291	23,448
Other payables and accruals	11,745	13,028
Hire purchase payables	252	221
Bank Overdraft	-	321
Bank borrowings	14,446	16,739
Tax Payable	6,725	8,082
	<u>56,459</u>	<u>61,839</u>
TOTAL EQUITY AND LIABILITIES	<u>342,365</u>	<u>343,590</u>
Net assets per share attributable to owners of the parent (sen)	31.35	34.56
Weighted average number of ordinary shares ('000 units)	799,620	717,840
Enlarged number of ordinary shares in issue ('000 units)	800,121	799,421

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 2014 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 2015

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-15 RM'000	31-Mar-14 RM'000	31-Mar-15 RM'000	31-Mar-14 RM'000
Revenue	37,946	29,070	37,946	29,070
Cost of sale	(25,162)	(17,181)	(25,162)	(17,181)
Gross profit	12,784	11,889	12,784	11,889
Other income	409	2,160	409	2,160
Administrative expenses	(10,865)	(8,923)	(10,865)	(8,923)
Depreciation	(658)	(417)	(658)	(417)
Profit from operations	1,670	4,709	1,670	4,709
Share-based payment expenses	-	-	-	-
Finance cost	(370)	(385)	(370)	(385)
Share of result of associates	-	48	-	48
Profit before tax	1,300	4,372	1,300	4,372
Taxation	(277)	(433)	(277)	(433)
Net profit for the financial period	1,023	3,939	1,023	3,939
Other comprehensive income				
- Exchange Translation differences	1,416	(346)	1,416	(346)
Other comprehensive income for the financial period	1,416	(346)	1,416	(346)
Total comprehensive income for the financial period	2,439	3,593	2,439	3,593
Net Profit for the financial period attributable to:				
Owners of the parent	853	3,084	853	3,084
Non-controlling interests	170	855	170	855
	1,023	3,939	1,023	3,939
Total comprehensive income for the financial period attributable to:				
Owners of the parent	2,269	2,738	2,269	2,738
Non-controlling interests	170	855	170	855
	2,439	3,593	2,439	3,593
Earnings per share attributable to owners of the parent:				
- basic (sen)	0.11	0.63	0.11	0.63
- diluted (sen)	N/A	N/A	N/A	N/A
Weighted average number of ordinary shares ('000 units)	799,620	493,390	799,620	493,390
Enlarged number of ordinary shares in issue ('000 units)	800,121	493,390	800,121	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 2014 and the accompanying explanatory notes to the quarterly report.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MAR 2015**
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	AS AT END OF CURRENT PERIOD (Unaudited) 31-Mar-15 RM' 000	AS AT END OF PRECEDING YEAR (Audited) 31-Dec-14 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,300	21,223
Adjustments for:-		
Amortization of intangible assets	-	379
Amortization of land use right	-	34
Depreciation of property, plant & equipment	658	8,619
Equity-settled share-based payment expenses	-	1,818
Fair value adjustment on investment on investment securities	22	(3,309)
Gain/(loss) on disposal of property, plant & equipment	(20)	18
Impairment loss on trade receivables	30	119
Interest expenses	370	1,747
Interest income	(12)	(182)
Property, plant equipment written off	-	36
Reversal of impairment loss on trade receivables	-	(72)
Share of results of associate	-	938
Waiver of amount due to trade payable	-	(438)
Operating profit before working capital changes	2,348	30,930
Inventories	646	(5,155)
Receivable	(11,157)	(19,083)
Payable	(1,488)	(16,394)
Cash used in operations	(9,651)	(9,702)
Tax paid	(1,635)	(4,798)
Tax refund	-	7
Interest received	12	182
Interest paid	(370)	(1,632)
Net cash used in operating activities	(11,644)	(15,943)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,014)	(20,797)
proceeds from disposal of property, plant and equipment	-	479
Investment in Associate	-	(255)
Additional in other Investment	-	(160)
Net Cash inflow/(outflow) from acquisition of subsidiaries	-	(2,495)
Investment in quoted shares	-	-
Addition of intangible assets	(539)	(515)
Net cash used in investing activities	(3,553)	(23,743)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan drawdown	-	12,844
Repayment of borrowings	(1,081)	(3,494)
Repayment of hire purchase payable	(109)	(145)
Changes in LC or TR	-	8,503
Proceeds from issuance of shares pursuant to private placement	-	43,200
Proceeds from issuance of shares - ESOS	370	1,082
Proceeds from issuance of shares	-	300
Share issuance expenses	-	-
Decrease/(Increase) in fixed deposits pledge to licensed banks	-	(6,434)
Net cash generated from financing activities	(820)	55,856
CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	(16,017)	16,170
EFFECT OF EXCHANGE RATE FLUCTUATIONS	1,416	1,673
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	29,757	11,914
CASH AND CASH EQUIVALENTS END OF PERIOD	15,156	29,757
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:		
Deposit with licensed bank	10,060	12,525
Cash and bank balances	13,887	26,023
Bank overdraft	-	(321)
	23,947	38,548
Deposit with licensed bank (pledge)	(8,791)	(8,791)
	15,156	29,757

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 2014 and the accompanying explanatory notes to the quarterly report.

QUARTERLY REPORT ON CONSOLIDATED RESULTS
 FOR THE FIRST QUARTER ENDED 31 MAR 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM '000	Share Premium RM '000	ESOS Reserve RM '000	Foreign Currency Translation Reserves RM '000	Retained Profits RM '000	Total RM '000	Non-controlling Interest RM '000	Total Equity RM '000
At 1 January 2014	49,339	32,606	-	2,157	19,837	103,939	6,920	110,859
Net profit for the financial year	-	-	-	-	16,345	16,345	(1,821)	14,524
Exchanges translation differences for foreign operations	-	-	-	1,673	-	1,673	-	1,673
Total comprehensive income for the financial year	-	-	-	1,673	16,345	18,018	(1,821)	16,197
Transactions with owner:								
Acquisition of subsidiaries	22,857	57,143	-	-	-	80,000	2,390	82,390
Private placement	7,200	36,000	-	-	-	43,200	-	43,200
Share option exercised	546	864	(327)	-	-	1,083	-	1,083
Share-based payment transaction	-	-	1,817	-	-	1,817	-	1,817
Total transaction with owners	30,603	94,007	1,490	-	-	126,100	2,390	128,490
At 31 December 2014 (Audited)	<u>79,942</u>	<u>126,613</u>	<u>1,490</u>	<u>3,830</u>	<u>36,182</u>	<u>248,057</u>	<u>7,489</u>	<u>255,546</u>

	Share Capital RM '000	Share Premium RM '000	ESOS Reserve RM '000	Foreign Currency Translation Reserves RM '000	Retained Profits RM '000	Total RM '000	Non-controlling Interest RM '000	Total Equity RM '000
At 1 January 2015	79,942	126,613	1,490	3,830	36,182	248,057	7,489	255,546
Net profit for the financial year	-	-	-	-	853	853	170	1,023
Exchanges translation differences for foreign operations	-	-	-	1,416	-	1,416	-	1,416
Total comprehensive income for the financial year	-	-	-	1,416	853	2,269	170	2,439
Transactions with owner:								
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
Private placement	-	-	-	-	-	-	-	-
Share option exercised	70	300	-	-	-	370	-	370
Share-based payment transaction	-	133	(133)	-	-	-	-	-
Total transaction with owners	70	433	(133)	-	-	370	-	370
At 31 March 2015	<u>80,012</u>	<u>127,046</u>	<u>1,357</u>	<u>5,246</u>	<u>37,035</u>	<u>250,696</u>	<u>7,659</u>	<u>258,355</u>