

PRESS RELEASE

FOR IMMEDIATE DISTRIBUTION

DESTINI BERHAD'S 9M2016 NET PROFIT UP 82% TO RM21 MILLION

KUALA LUMPUR, 22 November 2016 – Destini Berhad (“Destini” or the “Group”), a leading integrated engineering solutions provider today reported a 82% surge in net profit of RM21 million for its nine months ended 30 September 2016 (9MFY2016).

In 3QFY2016, the Group recorded a net profit of RM5 million on the back of RM48.6 million in revenue, as compared to a RM7.1 million net profit and RM90.33 million revenue the previous year.

The Group’s 82% increase in net profit came from a net profit of RM11.5 million that was reported in the corresponding period in the previous year. Revenue also grew by 33% to RM239 million in 9MFY2016, as compared to RM179.2 million in the previous year.

Financial Summary (Unaudited)

RM'000	3 months ended 30 Sept 2016	3 months ended 30 Sept 2015		9 months ended 30 September 2016	9 months ended 30 September 2015	
	3Q2016	3Q2015	Chg	9MY2016	9MFY2015	Chg
Revenue	48,621	90,336	-46%	238,984	179,195	33%
Pre-tax profit	3,896	6,457	-40%	25,334	12,946	96%
Net profit attributable to shareholders*	4,953	7,108	-30%	21,016	11,544	82%

* Profit after tax and non-controlling interests

During the quarter under review, the Group's financial performance was mainly driven by its marine manufacturing services. Concurrently, the Group's provision of MRO services to the defence aviation sector remains a significant recurring income contributor.

Destini's Group Managing Director, Dato' Rozabil Abdul Rahman said, "Despite operating in a challenging global economic environment, the Group continues to report growth in its financial performance. Having a diversified income base across several industries has helped Destini mitigate the down cycle trend in certain industries and bolster the Group's overall financials".

"Moving forward, the Group is optimistic of securing more jobs from the marine sector as we see a lucrative future in the shipbuilding business. As it is, we are currently on track to deliver the first New Generation Patrol Craft (NGPC) for the Malaysian Maritime Enforcement Agency (MMEA) in December this year."

Recall that the Group was awarded a RM381.3 million contract to build six NGPC's for the maritime agency last year. On top of that, Destini had also recently entered into a joint-venture agreement with TH Heavy Engineering Berhad to pursue a contract to build three Offshore Patrol Vessels for the MMEA.

The Group remains committed to pursue growth opportunities across the industries it operates in, which include aviation, marine and land transport for both the defence and commercial sectors, as well as oil and gas.

"While we continue to invest to grow our commercial aviation business, our land transport division is on target to deliver the first seven units of motor trollies to Keretapi Tanah Melayu Berhad (KTM) in the first quarter of next year. There is a total of 35 units of motor trollies to be delivered over five tranches. Meanwhile on our oil and gas business, we are still bidding for more jobs and we are hopeful for a positive outcome soon," Dato Rozabil added.

ABOUT DESTINI BERHAD

DESTINI BERHAD (“**Destini**” or the “**Group**”) is an integrated engineering solutions provider with diverse interests in the aviation, marine, automotive as well as oil and gas industries. With a core business in ensuring safety and survival equipment efficiency in these industries, the Group excels in being one of the leading maintenance, repair and overhaul (MRO) service provider in the regions it has exposure in.

The Group started off as an aviation tool and spare parts trading company supplying for the defence industry. Two decades later, Destini has evolved to provide a diversified range of products and services for the aviation, marine and automotive industries for both defence and commercial sectors. With a wider portfolio and coupled with Destini’s foray into oil and gas, the Group has expanded its geographical footprint over the Asian, Australian, Middle East and European regions.

The Group’s core values of perseverance, foresight, rational thinking and determination to succeed have helped nurture a strong working relationship with global customers from both the public and private sectors.

For more information, please log on to <http://www.destinigroup.com>

For more information, please contact: Keow Mei-Lynn (Investor Relations) at 012-250-5575
