



**SUMMARY OF KEY FINANCIAL INFORMATION**

FOR THE FIRST QUARTER ENDED 30 SEP 2024

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	3 MONTHS ENDED		3 MONTHS ENDED	
	30-Sep-24 RM ' 000	30-Sep-23 RM ' 000	30-Sep-24 RM ' 000	30-Sep-23 RM ' 000
1. Revenue	78,985	22,032	78,985	N/A
2. Profit/(Loss) before tax	7,616	(7,582)	7,616	N/A
3. Net Profit/(Loss) for the financial period	6,680	(7,099)	6,680	N/A
4. Profit/(Loss) after tax and non-controlling interest	5,326	(6,801)	5,326	N/A
5. Basic earnings per share (Sen)	1.07	(0.41)	1.07	N/A
6. Net dividend per share ( Sen )	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share (RM)	0.2535	0.0556

DESTINI BERHAD ([Registration No. 200301030845 (633265-K)])



**ADDITIONAL INFORMATION**

**FOR THE FIRST QUATER ENDED 30 SEP 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	3 MONTHS ENDED		3 MONTHS ENDED	
	30-Sep-24 RM ' 000	30-Sep-23 RM ' 000	30-Sep-24 RM ' 000	30-Sep-23 RM ' 000
1. Profit/(Loss) from operations	8,443	(7,256)	8,443	N/A
2. Gross interest income	2	2	2	N/A
3. Gross interest expense	(827)	(326)	(827)	N/A



DESTINI BERHAD ([Registration No. 200301030845 (633265-K)])

FIRST QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUATER ENDED 30 SEP 2024

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	3 MONTHS ENDED		3 MONTHS ENDED	
	30-Sep-24 RM'000	30-Sep-23 RM'000	30-Sep-24 RM'000	30-Sep-23 RM'000
Revenue	78,985	22,032	78,985	N/A
Cost of sale	(58,691)	(14,746)	(58,691)	N/A
<b>Gross profit</b>	<b>20,294</b>	<b>7,286</b>	<b>20,294</b>	<b>N/A</b>
Other income	500	431	500	N/A
Administrative expenses	(11,348)	(13,936)	(11,348)	N/A
Depreciation	(1,003)	(1,037)	(1,003)	N/A
Profit from operations	8,443	(7,256)	8,443	N/A
Finance cost	(827)	(326)	(827)	N/A
Profit/(Loss) before tax	<b>7,616</b>	<b>(7,582)</b>	<b>7,616</b>	<b>N/A</b>
Taxation	(936)	483	(936)	N/A
<b>Net profit/(Loss) for the financial period</b>	<b>6,680</b>	<b>(7,099)</b>	<b>6,680</b>	<b>N/A</b>
<b>Other comprehensive income</b>				
- Exchange Translation differences	(431)	322	(431)	N/A
<b>Other comprehensive income for the financial period</b>	<b>(431)</b>	<b>322</b>	<b>(431)</b>	<b>N/A</b>
<b>Total comprehensive income for the financial period</b>	<b>6,249</b>	<b>(6,777)</b>	<b>6,249</b>	<b>N/A</b>
<b>Net Profit/(Loss) for the financial period attributable to:</b>				
Owners of the parent	5,326	(6,801)	5,326	N/A
Non-controlling interests	1,354	(298)	1,354	N/A
	<b>6,680</b>	<b>(7,099)</b>	<b>6,680</b>	<b>N/A</b>
<b>Total comprehensive income/(loss) for the financial period attributable to:</b>				
Owners of the parent	4,895	(6,577)	4,895	N/A
Non-controlling interests	1,354	(200)	1,354	N/A
	<b>6,249</b>	<b>(6,777)</b>	<b>6,249</b>	<b>-</b>
<b>Earnings per share attributable to owners of the parent:</b>				
- basic (Sen)	1.07	(0.41)	1.07	N/A
Weighted average number of ordinary shares ('000 units)	499,060	1,663,531	499,060	N/A

Notes:

The financial year end of the Group has been changed from 31 December 2023 to 30 June 2024. As such, there will be no comparative financial information available for the preceding year corresponding cumulative quarters.

*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 30 June 2024 and the accompanying explanatory notes to the quarterly report.*



**FIRST QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUATER ENDED 30 SEP 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30-Sep-24 (Unaudited) RM'000	As at 30-Jun-24 (Audited) RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	35,674	37,053
Right of use assets	4,099	6,303
Intangible Assets	8,025	1,175
Investment in quoted share	-	-
Other Receivable	-	-
Other investments	320	320
	<u>48,118</u>	<u>44,851</u>
<b>CURRENT ASSETS</b>		
Inventories	47,282	66,019
Contract assets	8,383	408
Trade receivables	55,412	50,174
Other receivables and deposits	70,519	49,091
Amount due from associated company	-	299
Tax recoverable	3,973	2,429
Deposit with licensed bank	16,221	18,044
Cash and bank balances	9,037	31,566
	<u>210,827</u>	<u>218,030</u>
<b>TOTAL ASSETS</b>	<u>258,945</u>	<u>262,881</u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL</b>	574,046	574,046
<b>WARRANT RESERVE</b>	38,865	38,865
<b>TRANSLATION RESERVE</b>	(3,179)	(2,748)
<b>RETAINED PROFITS</b>	(483,242)	(488,568)
<i>Shareholders' equity</i>	<u>126,490</u>	<u>121,595</u>
<b>NON-CONTROLLING INTEREST</b>	(5,431)	(6,785)
<i>Total Equity</i>	<u>121,059</u>	<u>114,810</u>
<b>NON-CURRENT LIABILITIES</b>		
Other payables	-	245
Lease liabilities	739	1,150
Bank borrowings	8,730	8,018
Long term creditor	-	-
	<u>9,469</u>	<u>9,413</u>
<b>CURRENT LIABILITIES</b>		
Contract liabilities	9,918	8,206
Trade payables	48,430	26,031
Other payables and accruals	39,464	86,946
Lease liabilities	564	875
Bank borrowings	25,179	11,651
Redeemable preference shares	1,455	1,572
Tax Payable	3,407	3,377
	<u>128,417</u>	<u>138,658</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>258,945</u>	<u>262,881</u>
<b>Net assets per share attributable to owners of the parent ( RM )</b>	<b>0.2535</b>	<b>0.0556</b>
Weighted average number of ordinary shares ('000 units)	499,060	2,185,746

Notes:

**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 30 June 2024 and the accompanying explanatory notes to the quarterly report.**

FIRST QUARTER REPORT ON CONSOLIDATED RESULTS  
 FOR THE FIRST QUATER ENDED 30 SEP 2024

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM '000	Warrant Reserves RM '000	Foreign Currency Translation Reserves RM '000	Accumulated Losses RM '000	Total RM '000	Non-controlling Interest RM '000	Total Equity RM '000
<b>18 months ended 30 June 2024</b>							
At 1 January 2023	479,829	-	1,345	(355,095)	126,079	(3,399)	122,680
Net profit for the financial year	-	-	-	(133,473)	(133,473)	(3,315)	(136,788)
Exchanges translation differences for foreign operations	-	-	(4,093)	-	(4,093)	(71)	(4,164)
Total comprehensive income for the financial year	-	-	(4,093)	(133,473)	(137,566)	(3,386)	(140,952)
<b>Transactions with owner:</b>							
Right Issue - Issuance of Ordinary Share	94,217	38,865	-	-	133,082	-	133,082
<b>At 30 Jun 2024 (Audited)</b>	<b>574,046</b>	<b>38,865</b>	<b>(2,748)</b>	<b>(488,568)</b>	<b>121,595</b>	<b>(6,785)</b>	<b>114,810</b>

	Share Capital RM '000	Warrant Reserve RM '000	Foreign Currency Translation Reserves RM '000	Accumulated Losses RM '000	Total RM '000	Non-controlling Interest RM '000	Total Equity RM '000
<b>18 months ended 30 June 2024</b>							
At 1 July 2024	574,046	38,865	(2,748)	(488,568)	121,595	(6,785)	114,810
Net profit for the financial year	-	-	-	5,326	5,326	1,354	6,680
Exchanges translation differences for foreign operations	-	-	(431)	-	(431)	-	(431)
Total comprehensive income for the financial year	-	-	(431)	5,326	4,895	1,354	6,249
<b>Transactions with owner:</b>							
Right Issue - Issuance of Ordinary Share	-	-	-	-	-	-	-
<b>At 30 Sep 2024 (Unaudited)</b>	<b>574,046</b>	<b>38,865</b>	<b>(3,179)</b>	<b>(483,242)</b>	<b>126,490</b>	<b>(5,431)</b>	<b>121,059</b>

Notes:

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 30 June 2024 and the accompanying explanatory notes to the quarterly report.



QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUATER ENDED 30 SEP 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	AS AT END OF CURRENT PERIOD (Unaudited) 30-Sep-24 RM' 000	AS AT END OF PRECEDING PERIOD (Audited) 30-Jun-23 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	7,616	(132,740)
Adjustments for:-		
Amortization of intangible assets	-	1,562
Amortization of Right-of-use-assets	-	1,760
Bad debts written off	-	25,257
Intangible assets written off	-	1,316
Depreciation of property,plant and equipment	1,004	8,166
Effect of deconsolidation of a subsidiary	-	(118,793)
Loss/(Gain) on disposal of property, plant & Equipment	-	(137)
Loss/(Gain) on disposal of investment in securities	-	(50)
Loss/(Gain) on disposal of subsidiaries	-	(4,378)
Impairment loss on trade receivable	-	15,520
Impairment loss on other receivable	-	64,182
Impairment loss on intangible assets	-	67,159
Impairment loss on property,plant and equipment	-	139
Derecognition arising from termination of lease agreement	-	(1)
Interest expense	827	5,062
Interest Income	(2)	(348)
Inventories written down	-	2,991
Property, plant and equipment written off	-	2,912
Right of use assets written off	-	164
Trade receivables	-	(541)
Unrelised gain on foreign exchange	-	(269)
Operating profit before working capital changes	<b>9,445</b>	<b>(61,067)</b>
Inventories	57,635	(55,960)
Receivables	(34,761)	(97,820)
Payable	(26,437)	115,799
Contract assets/liabilities	(45,161)	8,485
Joint venture	-	(299)
Cash used in operations	<b>(39,279)</b>	<b>(90,862)</b>
Tax paid	-	(1,226)
Tax refund	-	208
Net cash used in operating activities	<b>(39,279)</b>	<b>(91,880)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest recieved	2	348
Net cash outflow on disposaal of subsidiaries	-	(14)
Net cash outflow on disconsolidation of a subsidiiry	-	(1)
Proceeds from disposal of property,plants and equipment	-	137
Proceeds from disposal of investment in securities	-	180
Purchase of property,plant and equipment	2,579	(10,804)
Purchase of intangible assets	-	(771)
Net change in deposit pledged to licensed banks	1,822	(1,256)
Net cash used in investing activities	4,403	(12,181)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(827)	(5,062)
Repayment of term loan	14,327	2,923
Repayment of finance lease liabilities	(721)	(1,944)
Proceeds from Right Issue	-	133,083
Net cash generated from financing activities	<b>12,779</b>	<b>129,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND</b>		
<b>CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD</b>	(22,097)	24,939
<b>EFFECT OF EXCHANGE RATE FLUCTUATIONS</b>	(431)	(3,832)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	31,228	10,122
<b>CASH AND CASH EQUIVALENTS END OF PERIOD</b>	<b>8,700</b>	<b>31,229</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:</b>		
Cash and bank balances	9,037	31,566
Fixed deposits with licensed bank	16,221	18,043
Bank overdraft	-	(337)
	<u>25,258</u>	<u>49,272</u>
Deposits with licensed bank (pledge)	(16,221)	(18,043)
Cash at bank pledged with license bank	(337)	-
	<u>8,700</u>	<u>31,229</u>

Notes:

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 30 June 2024 and the accompanying explanatory notes to the quarterly report.

**A1. Significant Accounting Policies**

The interim financial report is unaudited and has been prepared in compliance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2024, which were prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2024.

The financial statements of the Group have been prepared on the historical cost convention except as disclosed in the notes to the financial statements and in compliance with MFRS, IFRS and the Companies Act, 2016 in Malaysia.

As announced on 24 November 2023, the Company has changed its financial year end from 31 December 2023 to 30 June 2024. There will be no comparison figures for the cumulative quarter and the current quarter results will be compare to the results of the preceding year corresponding quarter accordingly.

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 30 June 2024 except for the adoption of the following with effect from 1 January 2024:

Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 121	Lack of Exchangeability Classification of Liabilities as
Amendments to MFRS 10 and MFRS 128	Current or Non-current
	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

Adoption of above amendments to MFRSs did not have any significant impacts on the financial statements of the Group and of the Company.

**A2. Audit Report**

The annual financial statement of the Company for the year ended 30 June 2024 was reported on without qualification.

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**Quarterly Unaudited Results of The Group for the Financial Period Ended 30 Sep 2024**

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**A3. Seasonal or cyclical factors**

The principal business operations of the Group are not materially affected by seasonal or cyclical factors during the financial quarter.

**A4. Items of unusual nature and amount**

The operations and performance of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

**A5. Material changes in estimates**

There is no material change in estimates of amounts reported that will have a material effect in the financial quarter.

**A7. Issuance or Repayment of Debt or Equity Securities**

There is no issuance or repayment of debt or equity securities, share buybacks, share cancellations, shares held as treasury shares or resale of treasury shares in the financial quarter. The detail movement of the issued and paid-up capital for the company are as follows:-

	No. of shares Issued and fully paid ordinary shares with no par value	Share Capital	Warrants Reserves	Total
	'000	RM'000	RM'000	RM'000
As at 1 Jul 2024	1,663,531	479,828	-	479.828
Issue of ordinary shares:				
- Right Issue	3,327,063	94,218	38,865	133,083
Share consolidation	(4,491,535)	-	-	-
As at 30 Sep 2024	499,059	574,046	38,868	612,911

**A8. Dividend Paid**

No interim dividend has been paid or declared during the current quarter.



**Quarterly Unaudited Results of The Group for the Financial Period Ended 30 Sep 2024**
**A9. Segmental Analysis**
**a) Analysis of Segmental Revenue and Result**

	Current Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30 Sep 24	30 Sep 23	30 Sep 24	30 Sep 23
	RM'000	RM'000	RM'000	RM'000
Segment revenue				
- Aviation and Defence	20,748	4,938	20,748	n/a
- Marine	10,853	9,739	10,853	n/a
- Energy	5,698	7,321	5,698	n/a
- Mobility	41,686	34	41,686	n/a
- Others	-	-	-	n/a
Elimination of inter-segment	-	-	-	n/a
<b>Total</b>	<b>78,985</b>	<b>22,032</b>	<b>78,985</b>	<b>n/a</b>
Segment result				
- Aviation and Defence	2,962	(1,957)	2,962	n/a
- Marine	1,081	(2,537)	1,081	n/a
- Energy	(490)	139	(490)	n/a
- Mobility	3,155	(678)	3,155	n/a
- Others	(1,381)	(1,768)	(1,381)	n/a
Elimination of inter-segment				
<b>Profit/(loss) after tax and NCI</b>	<b>5,326</b>	<b>(6,801)</b>	<b>5,326</b>	<b>n/a</b>

**b) Analysis by Geographical Area**

	Current Quarter			
	3 months ended 30 Sep 2024			
	Malaysia RM'000	Overseas RM'000	Eliminations RM'000	Consolidated RM'000
Revenue				
External sales	69,394	9,591	-	78,985
Inter segment	-	-	-	-
<b>Total</b>	<b>69,394</b>	<b>9,591</b>	<b>-</b>	<b>78,985</b>

	Preceding Quarter			
	3 months ended 30 Sep 2023			
	Malaysia RM'000	Overseas RM'000	Eliminations RM'000	Consolidated RM'000
Revenue				
External sales	12,999	9,033	-	22,032
Inter segment	-	-	-	-
<b>Total</b>	<b>12,999</b>	<b>9,033</b>	<b>-</b>	<b>22,032</b>

## Quarterly Unaudited Results of The Group for the Financial Period Ended 30 Sep 2024

	Cumulative Quarter			
	3 months ended 30 Sep 2024			
	Malaysia RM'000	Overseas RM'000	Eliminations RM'000	Consolidated RM'000
Revenue				
External sales	69,394	9,591	-	78,985
Inter segment	-	-	-	-
Total	69,394	9,591	-	78,985

**Note:**

The financial year end of the Group has been changed from 31 Dec 2023 to 30 Jun 2024. As such, there are no comparative figures for the cumulative preceding year corresponding cumulative period.

	30 Sep 2024			
	Malaysia RM'000	Overseas RM'000	Eliminations RM'000	Consolidated RM'000
Segment Assets	173,186	37,642	-	210,828
Segment liabilities	107,300	30,589	-	137,889
Depreciation	767	237	-	1,004
	30 Sep 2023			
	Malaysia RM'000	Overseas RM'000	Eliminations RM'000	Consolidated RM'000
Segment Assets	172,711	96,632	-	269,343
Segment liabilities	132,488	26,843	-	159,331
Depreciation	2,299	1,257	-	3,556

**A10. Valuation of property, plant and equipment**

There was no valuation of property plant and equipment for the financial quarter.

**A11. Significant Events during the Financial Quarter**

During the financial period, there were no significant events that took place for the Company and its subsidiaries.

**A12. Changes in Composition of the Group**

There are no changes in composition of the Group for the quarter under review.

**A13. Significant Events Subsequent to the Financial Quarter**

Subsequent to the financial period, there were no significant events that took place for the Company and its subsidiaries.

**A14. Contingent Liabilities or Assets**

Except as disclosed below, there were no material contingent liabilities or assets during the financial quarter.

Quarterly Unaudited Results of The Group for the Financial Period Ended 30 Sep 2024

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	<b>Year to Date 30-Sep -24 RM '000</b>	<b>Year to Date 30-Sep -23 RM '000</b>
Performance guarantees in favour of the supplier and local authorities for the purpose of secured projects	16,221	15,091

**A15. Capital Commitments**

	<b>Year to Date 30-Sep-24 RM '000</b>	<b>Year to Date 30-Sep-23 RM '000</b>
Approved and contracted for:	-	-

**A16. Significant related party transactions**

There were no significant related party transactions incurred during the financial quarter ended 30 Sep 2024.

**Part B: Explanatory Notes Pursuant to Appendix 9B of The Listing Requirements of Bursa Malaysia Securities Berhad.****B1. Review of Performance****a) Current Quarter Compared to Corresponding Quarter**

For the current quarter, the Group's revenue increased by 260% to RM78.99 million from RM22.03 million compared to the corresponding period. Higher revenue is mainly due to the delivery of trains and equipment by Mobility and Aviation sectors. Profit after tax and non-controlling interest (PATNCI) for the current quarter was RM5.33 million compared to loss after tax and non-controlling interest (LATNCI) of RM6.80 million in corresponding quarter. Profit in the current quarter is due to higher revenue and cost cutting measures undertaken by the Group.

Destini's Aviation and Defence sector registered higher revenue in the current quarter due to increase in Trading and MRO activities. Current quarter revenue increased by 320% to RM20.75 million compared to corresponding quarter of RM4.94 million. The sector registered PATNCI of RM2.96 million compared to LATNCI of RM1.96 million. Profit in the current quarter was due to delivery of equipment for trading activity.

The Marine sector registered a 11% increase in revenue from RM9.74 million in corresponding quarter to RM10.85 million in the current quarter due higher contribution from Group's servicing unit. Marine sector registered PATNCI of RM1.08 million compared to LATNCI of RM2.54 million in corresponding quarter. Profit in the current quarter was a result of more MRO activities by the Group's servicing unit.

Revenue from the Group's Energy sector decreased to RM5.70 million in the current quarter as compared to the corresponding quarter of RM7.32 million. The decrease in revenue is attributed to lower rig activity. Consequently, the Energy sector recognised a loss after tax and non-controlling interest (LATNCI) of RM0.50 million compared to a profit of RM0.14 million in the corresponding quarter.

Destini's Mobility sector which commenced its MRO activities in Dec 23, successfully delivered 3 unit of trains to the MOT in the current quarter, which recorded revenue of RM41.69 million. As a result, the sector registered PATNCI of RM3.16 million in the current quarter compared to LATNCI of RM0.68 million in corresponding quarter.

Destini Berhad and other minor subsidiaries are classified under the 'Others' sector. This sector did not register material revenue in all quarters. The LATNCI for 'Others' sector decreased from RM1.77 million in the corresponding quarter to RM1.38 million in the current quarter. The lower losses were due to cost cutting measures implemented.

**b) Cumulative quarter**

As announced on 24 November 2023, the financial year end of the Group has been changed from 31 December 2023 to 30 June 2024. As such there is no comparative financial information available for the preceding year corresponding cumulative quarter.

For the cumulative quarter ended 30 Sep 2024, the Group recorded revenue of RM78.96 million and profit after tax and non-controlling interest of RM5.33 million in the current cumulative quarter.

Destini's Aviation and Defence sector revenue contributed RM20.75 million in the current cumulative quarter and this sector also posted profit after tax and non-controlling interest of RM2.96 million in the current cumulative quarter.

The Marine sector revenue contributed RM10.85 million in the current cumulative quarter and this sector registered profit after tax and non-controlling interest of RM1.08 million in the current cumulative quarter.

The Energy sector revenue registered RM5.70 million in the current cumulative quarter and loss after tax and non-controlling interest of RM0.50 million in the current cumulative quarter.

Destini's Mobility sector registered profit after tax and non-controlling interest of RM3.16 million at the back of RM41.69 million revenue in the current cumulative quarter.

Destini Berhad and other minor subsidiaries revenue are classified under the 'Others' sector. This sector did not register material revenue and posted loss after tax and non-controlling interest of RM1.38 million in the current cumulative quarter

**B2. Review of Current Quarter against Preceding Quarter**

Destini saw higher revenue of RM78.98 million for its current quarter ended 30 Sep 2024 from a revenue of RM31.74 million in the preceding quarter ended 30 Jun 2024. PATNCI in the current quarter was RM5.33 million as compared to LATNCI of RM97.15 million in the preceding quarter, profit in the current quarter was mainly due to absent of impairment of investment in subsidiary, trade receivables and intangible asset amounting to RM107.03 million which was incurred in the preceding quarter.

**B3. Commentary on Prospects for the remaining period and next Financial Year**

Destini's strong order book presents positive prospects for the company to return to profits in this financial year. In Destini's Aviation sector, the contracts secured from Ministry of Defence Malaysia are expected to contribute positively towards the earnings of Destini in FY2025. Similarly, Destini's ongoing contracts with Ministry of Transport, Malaysia with a total contract value of RM694 million are expected to contribute towards the Group's earnings starting this financial year.

Destini's Aviation and Defence sector is poised to perform even better in the next quarters. This is backed with their strong orderbook from the Ministry of Defence, Malaysia. The Energy sector has seen an increase in rig activities starting 2Q2025 and is expected to perform satisfactorily in the next quarter of the financial year. As indicated earlier, earnings contribution from the Mobility sector will begin in this quarter as per the scheduled delivery and handover of trains to MOT. The Marine sector is expected to improve its performance for the remainder of the financial year owing to the increased orderbook from the Group's marine manufacturing unit in China. In addition, the Group has also embarked on a cost optimization exercise across the 'Others' segment that will contribute towards the Group's bottom line.

Barring any unforeseen circumstances, the Management expects satisfactory financial performance for the financial year due to continuous execution of contracts secured and higher anticipated activities moving forward.

**B4. Profit Forecast and Profit Guarantee**

The Group did not announce any profit forecast nor profit guarantee for the current financial period.

**B5. Taxation**

Individual Quarter		Cumulative Quarter	
Current Quarter 3 months ended 30-Sep-24 RM '000	Corresponding Quarter 3 months ended 30-Sep-23 RM '000	Current Year To Date 3 months ended 30-Sep-24 RM '000	Corresponding Period 3 months ended 30-Sep-23 RM '000
Current taxation	(936)	483	(936)
			n/a

**B6. Corporate Proposals**

Save as disclosed below, there were no other corporate proposals announced but not yet completed as at the date of this quarterly report:

On 29 Oct 2024, the Company proposes to undertake a private placement of up to 10% of the total number of issued shares of Destini to third party investor(s) to be identified later at an issue price to be determined later in accordance with the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016. The listing application in relation to this private placement exercise was submitted to Bursa Malaysia Securities Berhad on 30 October 2024.

**B7. Group Borrowings and Debt Securities**

Group borrowings are as follows:-

**B7.1 Short Term Borrowings**

<u>Secured</u>	<b>30-Sep-24 RM '000</b>	<b>30-Sep-23 RM '000</b>
<i>Denominated in Ringgit Malaysia:</i>		
Hire Purchase and Lease Payables	564	562
Bank Borrowing	25,310	2,092
<i>Denominated in Singapore Dollar (SGD):</i>		
Hire Purchase and Lease Payables	-	51
Overdraft	-	1,077
Bank Borrowing	533	-
<b>TOTAL</b>	<b>25,743</b>	<b>3,782</b>

**B7.2 Long Term Borrowings**

<u>Secured</u>	<b>30-Sep-24 RM '000</b>	<b>30-Sep-23 RM '000</b>
<i>Denominated in Ringgit Malaysia</i>		
Hire Purchase and Lease Payables	739	1,056
Term Loan	4,634	4,443
<i>Denominated in Singapore Dollar (SGD)</i>		
Hire Purchase and Lease Payables	-	60
Bank Borrowing	4,096	4,383
<b>Total</b>	<b>9,469</b>	<b>9,942</b>

**B8. Material Litigation**

As at the date of this announcement, the following litigation took place for the Company and its subsidiaries:

- On 16 May 2024, Destini and its indirect subsidiary, Destini Shipbuilding and Engineering Sdn. Bhd were both served by Damen Shipyards Gorinchem B.V. (previously known as B.V. Scheepswerf Damen Gorinchem) with a Notice of Arbitration dated 8 May 2024 for disputes arising out or from the following agreements: -
  - Material Packages Contract dated 21 June 2017 entered into and made between the Claimant and DSBE; and
  - Corporate Guarantee dated 23 November 2017 given by Destini.Claim sum of €3,032,905.50 as at 12 February 2024.
- Destini Armada Sdn Bhd, a subsidiary of Destini Berhad, was served with a winding up petition by the Lembaga Hasil Dalam Negeri, Government of Malaysia on 5 August 2024. The petition is scheduled to be heard before the Court in Kuala Lumpur at 9:00 a.m. on Monday, 11 November 2024. This petition, presented to the High Court of Malaya at Kuala Lumpur (BA-28NCC-459-08/2024), The amount claim is RM2,934,963.75.

**B9. Dividends**

The Board has not recommended any dividend for the financial quarter.

**B10. Notes to the Statement of Comprehensive Income**

	<b>Year to date 30-Jun-24 RM '000</b>	<b>Year to date 30-Sep-23 RM '000</b>
<b>Profit for the period is arrived at after charging/(crediting):-</b>		
Depreciation of property, plant and equipment	1,004	n/a
Interest expense	827	n/a
Fair value adjustment on investment in securities	-	-

**B11. Earnings Per Share**

The basic earnings per share for the quarter and year to date are computed as follows:

	Individual Quarter		Cumulative Quarter	
	Current Quarter 3 months ended 30-Sep-24	Corresponding Quarter 3 months ended 30-Sep-23	Current Year To Date 3 months ended 30-Sep-24	Corresponding Quarter 3 months ended 30-Sep-23
Attributable to owners of parent ( RM'000 )	5,326	(6,801)	5,326	n/a
Weighted average number of ordinary shares ('000) in issue	499,059	1,663,531	499,059	n/a
Basic earnings per share (Sen)	1.07	(0.41)	1.07	n/a



Quarterly Unaudited Results of The Group for the Financial Period Ended 30 Sep 2024

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**B12. Disclosure of realised and unrealised profit**

	<b>Year to Date 30-Sep -24 RM'000</b>	<b>Year to Date 30-Sep -23 RM'000</b>
Total accumulated losses of the Company and its subsidiaries		
Realised	(551,669)	(594,628)
less: consolidation adjustments	68,427	227,270
Total retained profits	<u>(483,242)</u>	<u>(367,358)</u>

**BY ORDER OF THE BOARD****DESTINI BERHAD**