

PRESS RELEASE

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DESTINI BERHAD'S 1QFY2016 NET PROFIT JUMPS EIGHT FOLDS TO RM7.16 MILLION

KUALA LUMPUR, 30 May 2016 – Destini Berhad (“Destini” or the “Group”), a leading Malaysian integrated engineering solutions provider with diverse interests in the aviation, marine, automotive and oil and gas industries saw its net profit jump eight folds to RM7.16 million for its first quarter ended 31 March 2016 for financial year ending December 31, 2016. (“1QFY2016”).

In comparison to the Destini’s net profit of RM0.85 million reported in the previous year’s corresponding period, 1QFY2016’s surge in net profit derived mainly from an increase in demand for the Group’s aviation maintenance, repair and overhaul (‘MRO’) services and marine manufacturing services.

During the financial year under review, the Group’s revenue more than doubled to RM81.8 million, as compared to RM38.0 million in the previous year’s corresponding period. The growth was largely driven by an increase in contribution from the Group’s marine manufacturing services, which includes a RM381.3 million contract to supply six patrol vessels for a government agency which will last until 2018.

Financial Summary (Unaudited)

RM'000	3 months ended 31 Mar 2016	3 months ended 31 Mar 2015	
	1Q2016	1Q2016	Change
Revenue	81,752	37,946	115%
Pre-tax profit	9,618	1,300	640%
Net profit attributable to shareholders*	7,165	853	740%

*profit after tax and non-controlling interests

Commenting on the Group's outlook in the year ahead, Managing Director of Destini Berhad, Dato' Rozabil Abdul Rahman said, "Our group continues to deliver commendable financial performance resulting from the increase in demand for our aviation MRO and manufacturing services in the aviation and marine sectors."

"This year is a significant year for our aviation division as the Group expands its MRO services to regional commercial airlines in local airports in the country. Over the next few years, we aim to strengthen our position with a wider scope of services and expand our reach to be a leading MRO service provider for commercial airlines in the ASEAN region."

"Going forward, we will continue to actively grow our overseas businesses in all the industries that we are in. As a follow up to the MOU which was signed at the recent DSA 2016 with Advanced Military Maintenance, Repair and Overhaul Center L.L.C (AMMROC), we are in the final stages of discussion to confirm the terms of the definitive agreement. By having a regional presence in the UAE, we will gain the geographical advantage to target the aviation players in the South Asia, Middle East and North Africa (SAMENA) region."

Dato' Rozabil added that the Group is also looking at expanding its capabilities in marine manufacturing which will enhance Destini's ability to fabricate bigger vessels and more complex in terms of engineering and technology.

"Our aviation MRO activities are not the only businesses that will venture into the UAE region, the Group will also be seeing its oil and gas business expand in the Middle East as there are still ample of opportunities there. On the marine side, we are actively looking for possibilities in marine manufacturing beyond our local shores."

The Group's financial position continues to remain healthy as its net gearing level as at 31 March 2016 stood at 7%. Basic earnings per share stood at 78 sen as compared to 11 sen in the previous year.

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>

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