

PRESS RELEASE

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DESTINI BERHAD'S 1HFY2016 NET PROFIT INCREASES BY >200% TO RM16.1 MILLION FROM RM4.4 MILLION

KUALA LUMPUR, 5 August 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 today reported a strong set of results for the second quarter ended 30 June 2016 (2Q2016).

In 2Q2016, the Group’s revenue and net profit more than doubled from the previous year and stood at RM108.6 million and RM8.9 million respectively.

For the six months period ended 30 June 2016 (1H2016), revenue increased by 114% to RM190.4 million, from RM88.9 million in the previous year. Net profit surged by 261% to RM16.0 million, from RM4.4 million in the previous year.

Financial Summary (Unaudited)

RM'000	3 months ended 31 Mar 2016	3 months ended 31 Mar 2015		6 months ended 30 June 2016	6 months ended 30 June 2015	
	2Q2016	2Q2016	Chg	1H2016	1H2015	Chg
Revenue	108,611	50,914	113%	190,363	88,860	114%
Pre-tax profit	11,821	5,189	128%	21,438	6,489	230%
Net profit attributable to shareholders*	8,899	3,593	147%	16,064	4,446	261%

* Profit after tax and non-controlling interests

Destini's strong financial performance was driven by the increase in demand for the Group's MRO services and marine manufacturing services. The marine division continues to be the major contributor, supported by the RM381.3 million marine manufacturing contract to build six patrol vessels for a government agency.

Overall profit margins in 1H2016 have also improved as compared to the previous year. Destini had implemented certain cost rationalization measures to improve the operating efficiency in the Group's oil and gas segment, which had been affected by the overall oil and gas industry slowdown. As a result, the oil and gas segment has turned around and is no longer loss making.

Managing Director of Destini Berhad, Dato' Rozabil Abdul Rahman said, "We are pleased to continue delivering solid growth in our financial performance, reflecting the strength of our diverse operations despite operating in a challenging environment. We remain committed in delivering long-term value to our shareholders by ensuring that each segment contributes positively to the Group."

"Across all our business segments, we are working tirelessly to expand our services across the Malaysian borders and into the commercial sector. We are seeing an increase in demand for MRO services from our commercial aviation customers and are hopeful to announce the definitive agreement resulting from the recent MOU signed with Advanced Military Maintenance, Repair and Overhaul Center L.L.C (AMMROC) very soon."

"Moving forward, we have set our sights on becoming a leading MRO player across the aviation, marine and land sectors. We recently made inroads into the rail industry by clinching a RM62 million supply contract. This is a positive milestone for us and we will focus on enhancing our market position in that sector."

The Group's financial position continues to remain healthy as its net gearing level as at 30 June 2016 stood at 5%. Basic earnings per share for the six months period ended 30 June 2016 increased to 1.73 sen as compared to 0.55 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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