

## PRESS RELEASE

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### **DESTINI BERHAD REVENUE LEAPS MORE THAN 100% IN 1HFY2017**

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KUALA LUMPUR, 30 August 2017 – Integrated engineering solutions provider Destini Berhad saw its revenue grow more than two folds in the first half of financial year 2017 (“1HFY2017”) from an increase in demand for the Group’s maintenance, repair and overhaul (“MRO”) and manufacturing services.

For its financial period ended June 30, 2017, the Group saw a revenue of RM381.68 million against a revenue of RM190.36 million in 1HFY2016. Profit after tax and non-controlling interest (“PATNCI”) on the other hand increased 1% to RM16.18 million as compared to RM16.06 million in the preceding year’s corresponding period.

Quarter-on-quarter, Destini’s PATNCI however slid 31.05% to RM6.13 million for its second quarter ended financial year end 2017 (“2QFY2017”) against RM8.89 million on a slower profit recognition in several sectors it has businesses in. Revenue was reported at RM162.97 million, a 50.05% drop from RM108.61 million during the same period the previous year.

The fall in earnings for 2QFY2017 were due to the lack of contribution from the Group’s oil and gas division that is still seeing a lackluster environment as well as slower profit recognition from the Group’s aviation and land transport division.

Destini’s Group Managing Director Dato’ Rozabil Abdul Rahman explained that the Group’s oil and gas division had in 1Q completed a project for a local oil and gas company and has yet to replenish its orderbook to maintain its income contribution during the current quarter.

“Our aviation and land transport division on the other hand will see income from its current projects reflected towards the end of the year,” said Dato’ Rozabil.

Such projects include the provision of MRO services and the supply of safety and survival equipment for the Royal Malaysian Airforce, the supply of helicopters for the Malaysian Armed Forces and the supply of armored vehicles for a government agency.

He added: "The Group's marine division on the other hand remains as the main contributor during the quarter under review for both our defense and commercial marine businesses. The fabrication of Malaysia Maritime Enforcement Agency's New Generation Patrol Craft and Offshore Patrol Vessels are still on going as scheduled. On the commercial end, the Group is in the midst of completing an order of 20 lifeboats for an international oil and gas company".

During the quarter under review, the Group entered into a Joint Venture and Shareholders Agreement with Sapura Aero Sdn Bhd, a subsidiary of Sapura Resources Berhad, to incorporate a Joint Venture Company ("JVCo"). The intended business of the JVCo is for the sale and supply of rotary wing and fixed wing aircrafts and provision of MRO in relation to aircraft and helicopters. This also include the provision of wet leasing and dry leasing of aircrafts.

With the new joint venture, Destini hopes to position itself to a wider range of possibilities in both defense and commercial aviation.

"Moving forward, we are confident that Destini will remain on track to achieve its targets this year while keeping a healthy financial performance. We will continuously search for opportunities to strengthen our businesses locally and abroad," said Dato' Rozabil.

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## **ABOUT DESTINI BERHAD**

**DESTINI BERHAD ("Destini" or the "Group")** is an integrated engineering solutions provider with diverse interests in the aviation, marine, land transport 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 [www.destinigroup.com](http://www.destinigroup.com)

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