

Company Name : Destini Berhad  
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## Destini's 2Q earnings double as demand for MRO grows

BY CHESTER TAY

KUALA LUMPUR: Engineering service provider Destini Bhd's net profit for its second quarter ended June 30, 2016 (2QFY16) more than doubled to RM8.9 million, from RM3.6 million a year ago, as demand for the group's maintenance, repairs and overhaul (MRO) services, as well as its marine manufacturing services, strengthened.

Revenue also doubled to RM108.6 million from RM50.9 million last year.

In a statement yesterday, Destini said its marine division continues to be the major contributor for the quarter under review, supported by its RM381.3 million marine manufacturing contract to build six patrol vessels for a government agency.

Net profit for the group's six months ended June 30, 2016 (1H FY16) was RM16.1 million, over three times the RM4.4 million it achieved in 1H FY15, as revenue doubled to RM190.4 million from RM88.9 million.

Destini said it carried out certain cost rationalisation measures to improve operating efficiency in its oil and gas segment. Consequently, the segment is no longer loss making.

Destini expects its operating environment to remain challeng-

ing and competitive, though it foresees its FY16 operational results to be satisfactory.

"Across all our business segments, we are working tirelessly to expand our services across the Malaysian borders and into the commercial sector.

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"We are seeing an increase in demand for MRO services from our commercial aviation customers and are hopeful to announce the definitive agreement from the recent MoU (memorandum of understanding) signed with Advanced Military Maintenance, Repair and Overhaul Center LLC very soon," said Destini's managing director, Datuk Rozabil Abdul Rahman.

He also shared Destini has set its 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."