

Company Name : Destini Berhad
Date : 23 January 2025
Source : The Edge Markets

Destini Posts Second Straight Quarterly Profit In 2Q



Destini Bhd posted a net profit of RM6.07 million for its second quarter ended Dec 31, 2024 compared with a net loss of RM3.93 million a year earlier on delivery of trains and equipment by its mobility and aviation sectors, and cost-cutting measures.

KUALA LUMPUR (Jan 23): Destini Bhd (KL:DESTINI) has managed to stay in the black for a second consecutive quarter as revenue more than doubled, mainly due to the delivery of trains and equipment by its mobility and aviation sectors, as well as cost-cutting measures undertaken by the company.

The engineering services provider reported a net profit of RM6.07 million for its second quarter ended Dec 31, 2024 (2QFY2025) compared with a net loss of RM3.93 million a

year earlier. Revenue surged 196% to RM83.56 million from RM28.22 million, its bourse filing showed.

No interim dividend has been paid or declared for 2QFY2025.

Compared to 1QFY2025, the group's net profit grew by 13.9% quarter-on-quarter (q-o-q) from RM5.33 million, while revenue rose 5.79% q-o-q from RM78.99 million.

For the first half of FY2025, Destini booked RM11.4 million net profit on the back of revenue of RM162.55 million.

In a statement, the company's executive director Ismail Mustaffa said Destini is optimistic about sustaining its positive momentum for the rest of the financial year.

With a tender book of approximately RM678 million, consisting mainly of rail contracts and the newly acquired component maintenance, repair and overhaul (MRO) capabilities from its unit Trovon Group Pty Ltd, the company is well-positioned to capitalise on emerging opportunities in the Malaysian rail industry and deliver consistent results for its stakeholders, he said.

"As the only Level 4 rail MRO provider in Malaysia, we are uniquely equipped to address complex maintenance demands, seeing us apart as a leader in the sector," he added.

Shares of Destini closed down half a sen or 1.39% at 35.5 sen on Thursday, translating into a market capitalisation of RM179.7 million.