

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 2ND QUARTER AND FINANCIAL PERIOD ENDED 31ST DECEMBER 2024
(The figures have not been audited).

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	CURRENT PERIOD QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES (Amount / %)		CURRENT PERIOD	PRECEDING PERIOD	CHANGES (Amount / %)	
	31/12/2024 RM'000	31/12/2023 RM'000	RM'000	%	31/12/2024 RM'000	31/12/2023 RM'000	RM'000	%
Revenue	281,160	236,590	44,570	19%	529,434	442,694	86,740	20%
Operating expenses	(218,900)	(191,778)	(27,122)	14%	(413,292)	(355,192)	(58,100)	16%
Gross profit	62,260	44,812	17,448	39%	116,142	87,502	28,640	33%
Interest income	999	1,539	(540)	(35%)	2,174	2,960	(786)	(27%)
Other income	5,988	5,484	504	9%	6,998	9,167	(2,169)	(24%)
Administrative Expenses	(26,354)	(26,139)	(215)	1%	(47,675)	(47,765)	90	(0%)
Finance costs	(897)	(767)	(130)	17%	(1,711)	(1,568)	(143)	9%
Share of results of jointly controlled entity	-	-	-	0%	-	(1)	1	(100%)
Share of results of associated companies	295	376	(81)	(22%)	782	544	238	44%
Profit before taxation	42,291	25,305	16,986	67%	76,710	50,839	25,871	51%
Taxation	(8,154)	(3,576)	(4,578)	>100%	(11,903)	(7,706)	(4,197)	54%
Net profit for the year	34,137	21,729	12,408	57%	64,807	43,133	21,674	50%
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Share of associates' other comprehensive income	31	(132)	163	>100%	(91)	(108)	17	(16%)
Exchange difference on translation of foreign entity	474	(17)	491	>100%	(780)	(59)	(721)	>100%
Total comprehensive income for the year	34,642	21,580	13,062	61%	63,936	42,966	20,970	49%
Profit for the year attributable to:								
Owners of the parent	29,029	17,365	11,664	67%	53,592	33,492	20,100	60%
Non-Controlling Interests	5,108	4,364	744	17%	11,215	9,641	1,574	16%
	34,137	21,729	12,408	57%	64,807	43,133	21,674	50%
Total Comprehensive income for the year attributable to:								
Owners of the parent	29,516	17,208	12,308	72%	52,759	33,319	19,440	58%
Non-Controlling Interests	5,126	4,372	754	17%	11,177	9,647	1,530	16%
	34,642	21,580	13,062	61%	63,936	42,966	20,970	49%
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	7.28	4.36	2.93	67%	13.45	8.40	5.04	60%
Diluted earnings per share (sen) (Note B13)	7.28	4.36	2.93	67%	13.45	8.40	5.04	60%

This Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

HARBOUR-LINK GROUP BERHAD
UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION

	As at	As at
	31/12/2024	30/06/2024
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	419,404	401,448
Investment properties	12,165	12,406
Inventories	48,161	47,062
Investment in associates	7,714	7,024
Deferred tax assets	857	673
Trade and other receivables	920	920
	489,221	469,533
Current assets		
Inventories	67,779	44,918
Trade and other receivables	233,533	222,735
Investment securities	146,197	115,779
Other current assets	42,045	29,383
Cash and bank balance	288,417	283,377
	777,971	696,192
TOTAL ASSETS	1,267,192	1,165,725
LIABILITIES		
Current liabilities		
Loans and borrowings	22,661	19,396
Trade and other payables	189,080	154,719
Other current liabilities	2,809	4,281
Tax payables	14,982	7,053
	229,532	185,449
Non-current liabilities		
Deferred tax liabilities	16,319	16,466
Loans and borrowings	39,938	29,892
	56,257	46,358
TOTAL LIABILITIES	285,789	231,807
NET ASSETS	981,403	933,918
EQUITY		
Share capital	200,200	200,200
Revenue reserves	646,598	605,796
Total shareholders' equity	846,798	805,996
Non-controlling interest	134,605	127,922
TOTAL EQUITY	981,403	933,918
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)	2.12	2.02

Net assets per share attributable to owner of the Company is calculated based on the net asset attributable to equity holders of owner and the issued and paid-up share capital of the Company of 400,400,004 ordinary share:

This Condensed Consolidated Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2024
(The figures have not been audited).

	CURRENT PERIOD ENDED 31/12/2024	COMPARABLE PERIOD ENDED 31/12/2023
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	76,710	50,839
Adjustments for:		
Non-operating items	(1,088)	(2,883)
Allowance of Impairment of assets	-	30
Depreciation	24,797	21,981
Interest expense	1,711	1,568
Interest income	(2,174)	(2,960)
Share of results in associates and jointly controlled entity	(782)	(404)
Operating profit before changes in working capital	99,174	68,171
Changes in working capital:		
(Increase)/Decrease in inventories	(24,502)	2,943
(Increase) in trade and other receivables	(2,707)	(24,229)
(Increase)/Decrease in amount due from customers for contract works	(3,858)	11,900
Increase/(Decrease) in other current liabilities	2,162	(3,966)
Increase in trade and other payables	33,124	11,902
Net cash generated from operations activities	103,393	66,721
Interest paid	(1,711)	(1,568)
Interest received	2,174	2,960
Taxes paid, net of refund	(11,902)	(7,883)
Net cash generated from operating activities	91,954	60,230
Cash flows from investing activities		
Acquisition of property, plant and equipment	(43,741)	(13,192)
Acquisition of investment securities, net of redemption	(25,918)	(45,009)
Acquisition of non-controlling interests	4,350	-
Dividend received	-	32
Decrease/(Increase) in short term deposits with maturity more than 3 months	2,579	(909)
Proceeds from disposal of property, plant and equipment	4,351	947
Net cash used in investing activities	(58,379)	(58,131)
Cash flows from financing activities		
Dividend paid	(20,801)	(18,197)
Net (repayment of) from borrowings	(3,080)	(936)
Net proceed from lease payables	6,487	7,217
Net cash (used in) financing activities	(17,394)	(11,916)
Net increase/(decrease) in cash and cash equivalents	16,181	(9,817)
Cash and cash equivalents at beginning of period	264,739	266,884
Cash and cash equivalents at end of period	280,920	257,067

Cash and cash equivalents at the end of the financial period comprise the following:

Cash and bank balances	288,417	266,626
Bank Overdraft	(160)	(57)
Short-term deposits with maturity more than 3 months	(7,337)	(9,502)
	<u>280,920</u>	<u>257,067</u>

This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS PERIOD ENDED 31 DECEMBER 2024
(The figures have not been audited).

	ATTRIBUTABLE TO EQUITY HOLDERS OF COMPANY						NON-CONTROLLING INTEREST RM'000
	TOTAL EQUITY RM'000	TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY RM'000	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	NON-DISTRIBUTABLE	DISTRIBUTABLE	
					FOREIGN CURRENCY TRANSLATION RESERVE RM'000	RETAINED EARNINGS / (ACCUMULATED LOSSES) RM'000	
6 MONTHS ENDED 31 DECEMBER 2024							
At 1 July 2024	933,918	805,996	200,200	(887)	4,627	602,057	127,922
Acquisition of non-controlling interest	4,350	-	-	-	-	-	4,350
Dividends on ordinary shares	(20,801)	(11,957)	-	-	-	(11,957)	(8,844)
Total comprehensive income for the period	63,936	52,759	-	-	(833)	53,592	11,177
At 31 DECEMBER 2024	981,403	846,798	200,200	(887)	3,794	643,692	134,605
6 MONTHS ENDED 31 DECEMBER 2023							
At 1 July 2023	861,746	743,105	200,200	(887)	4,484	539,308	118,641
Dividends on ordinary shares	(18,197)	(11,960)	-	-	-	(11,960)	(6,237)
Total comprehensive income for the period	42,966	33,319	-	-	(173)	33,492	9,647
At 31 DECEMBER 2023	886,515	764,464	200,200	(887)	4,311	560,840	122,051

Remarks:

Part A – NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirement of Chapter 9, Disclosure, Paragraph 9.22 of the Main Market Listing Requirement (“LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and in compliance with Malaysian Financial Reporting Standards (“MFRSs”) 134, Interim Financial Reporting issued by Malaysian Accounting Standards Board (“MASB”), and should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2024.

The accounting policies and presentation adopted for this Unaudited Condensed Consolidated Interim Financial Information are mainly consistent with those of the Group's audited financial statements for the financial year ended 30 June 2024, except for the following:

Effective for financial periods beginning on or after 1 July 2024:

Title	Effective Date
Amendments to MFRS 16 : Lease liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 107 and MFRS 7 (Supplier Finance Arrangements)	1 January 2024
Amendments to MFRS 101 Presentation of Financial Statements (Non-current Liabilities with Covenants)	1 January 2024

MFRSs and Amendments to MFRSs issued but not yet effective

Title	Effective Date
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)	1 January 2025
Amendments to MFRS 9 and MFRS 7 (Amendments to the Classification and Measurement of Financial Instruments)	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The adoption of the said MFRSs and Amendments of MFRSs did not have any impact to the condensed financial statements.

A2. Report of the Auditors to the Members of Harbour-Link

The reports of the auditors to the members of Harbour-Link Group Bhd on the financial statements for the financial year ended 30 June 2024 were not subject to any qualification and did not include any adverse comments made under Section 266 of the Companies Act, 2016.

A3. Seasonality or Cyclicity of Interim Operations

The Group’s results are not materially affected by any seasonal or cyclical factors for the current financial period under review.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual in nature, size or incidence during current financial period ended 31 December 2024.

A5. Material Effect of Changes in Estimates of Amounts Reported in Prior Interim Periods or Prior Financial Years

There were no changes in estimates of amounts reported in prior interim periods or prior financial years that have a material effect on results for the current financial period under review.

A6. Debt and Equity Securities

There were no issuance of debt and equity securities, repayment of debt securities, new shares issuance, share buy-backs, share cancellations nor resale of treasury shares by the Group and the Company during the financial period review.

A7. Dividend Paid

A final dividend of 3.0 sen net per ordinary share of RM0.50 each for the financial year ended 30 June 2024 amounting to RM11,957,301 (2023: RM11,957,301) was paid on 27 December 2024.

A8. Segment Information (Cont'd)

The Group's financial information analysed by business segment is as follows:

Financial period to date	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Machineries Trading RM'000	Engineering RM'000	Property development RM'000	Elimination RM'000	Total RM'000
<u>31 December 2024</u>								
REVENUE								
Revenue from external sales	-	333,279	120,501	52,182	22,042	1,430	-	529,434
Inter-segment sales	1,491	10,131	4,465	4,070	3,885	1,042	(25,084)	-
	1,491	343,410	124,966	56,252	25,927	2,472	(25,084)	529,434
RESULTS								
(Loss)/Profit before taxation from the normal operations	(2,417)	58,417	13,757	5,076	1,815	132	(70)	76,710
Profit before taxation includes:								
Depreciation	170	14,935	8,365	443	744	140	-	24,797
Finance cost	38	2,878	966	69	-	2	(2,242)	1,711
Net (reversal) of /allowance for impairment of trade receivables	(1,789)	91	(809)	901	-	-	1,789	183
Share of result of associates	-	728	54	-	-	-	-	782

A8. *Segment Information (Cont'd)*

The Group's financial information analysed by business segment is as follows:

Financial period to date <u>31 December 2024</u>	Investment Holding <u>RM'000</u>	Shipping and Marine <u>RM'000</u>	Integrated logistics <u>RM'000</u>	Machineries Trading <u>RM'000</u>	Engineering <u>RM'000</u>	Property development <u>RM'000</u>	Elimination <u>RM'000</u>	Total <u>RM'000</u>
SEGMENT ASSETS	635,877	17,510	353,691	95,099	83,225	81,570	(637)	1,266,335
Deferred tax assets	186	-	432	-	-	52	187	857
TOTAL ASSETS	636,063	17,510	354,123	95,099	83,225	81,622	(450)	1,267,192
Included in measure of segment assets are:								
Investment in associates	-	6,043	1,671	-	-	-	-	7,714
Additional to property, plant and equipment	145	31,744	6,522	4,752	578	-	-	43,741
SEGMENT LIABILITIES	2,248	122,338	77,675	60,357	7,803	2,043	(2,994)	269,470
Deferred tax liabilities	-	6,027	6,794	308	1,543	-	1,647	16,319
TOTAL LIABILITIES	2,248	128,365	84,469	60,665	9,346	2,043	(1,347)	285,789

A8. Segment Information (Cont'd)

The Group's financial information analysed by business segment is as follows:

Financial period to date	Investment Holding	Shipping and Marine	Integrated logistics	Machineries Trading	Engineering	Property development	Elimination	Total
<u>31 December 2023</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
REVENUE								
Revenue from external sales	-	287,894	95,675	38,835	14,653	5,637	-	442,694
Inter-segment sales	20,487	10,645	7,966	684	-	196	(39,978)	-
	20,487	298,539	103,641	39,519	14,653	5,833	(39,978)	442,694
RESULTS								
(Loss)/Profit before taxation from the normal operations	(1,514)	30,584	15,373	6,570	(887)	3,007	(2,293)	50,839
Profit before taxation includes:								
Depreciation	134	12,970	8,242	93	179	203	160	21,981
Allowance of Impairment of assets	-	-	30	-	-	-	-	30
Finance cost	37	1,186	575	191	53	15	(489)	1,568
Net impairment of trade receivables	-	320	(351)	-	-	-	-	(31)
Share of profit in jointly controlled entities and associates	-	488	55	-	-	-	-	543

A8. *Segment Information (Cont'd)*

The Group's financial information analysed by business segment is as follows:

Financial period to date <u>31 December 2023</u>	Investment Holding <u>RM'000</u>	Shipping and Marine <u>RM'000</u>	Integrated logistics <u>RM'000</u>	Machineries Trading <u>RM'000</u>	Engineering <u>RM'000</u>	Property development <u>RM'000</u>	Elimination <u>RM'000</u>	Total <u>RM'000</u>
SEGMENT ASSETS	31,662	544,939	299,103	93,960	83,202	78,466	(9,336)	1,121,996
Deferred tax assets	-	538	897	-	-	46	-	1,481
TOTAL ASSETS	31,662	545,477	300,000	93,960	83,202	78,512	(9,336)	1,123,477
Included in measure of segment assets are:								
Investment in associates	-	6,091	894	-	-	-	-	6,985
Investment in jointly controlled entities	-	-	29	-	-	-	-	29
Additional to property, plant and equipment	87	4,999	6,915	340	721	130	-	13,192
SEGMENT LIABILITIES	4,255	102,287	54,141	68,735	5,463	2,557	(16,472)	220,966
Deferred tax liabilities	71	6,889	6,096	428	2,224	-	288	15,996
TOTAL LIABILITIES	4,326	109,176	60,237	69,163	7,687	2,557	(16,184)	236,962

Harbour-Link Group Berhad (Company No: 592902-D)

A9. Property, Plant and Equipment

There was no valuation on property, plant and equipment during the current quarter and financial period ended 31 December 2024.

A10. Significant Post Balance Sheet Event

There are no material events as at 18 February 2025, being the date not earlier than 7 days from the date of this announcement that will affect the financial results of the current financial period ended under review.

A11. Changes in Composition of the Group

There were no changes in composition of the Group during the current financial period ended 31 December 2024.

A12. Contingent Liabilities

There was no material contingent assets and liabilities since the last annual balance sheet date to the date of this report.

A13. Capital Commitments

	31 Dec 2024	30 Sept 2024
	RM'000	RM'000
Capital expenditure		
Authorised and contracted for	17,344	41,911
	<hr/>	<hr/>

Harbour-Link Group Berhad (Company No: 592902-D)

A14. Related Party Transactions

Related parties are those defined under MFRS 124: Related Party Disclosures. The Directors are of the opinion that the related party transactions and balances described below are carried out in the ordinary course of business and on commercial terms that are no more favourable than those available to other third parties.

	Current period ended 31 Dec 2024 RM'000	Balance due from/(to) As at 31 Dec 2024 RM'000
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	1,625	2,276
Purchase of goods and services	939	(1,120)
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Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B1. Review of the Performance of the Group

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	281,160	236,590	44,570	19%	529,434	442,694	86,740	20%
Profit Before Interest and Tax	43,188	26,072	17,116	66%	78,421	52,407	26,014	50%
Profit Before Tax	42,291	25,305	16,986	67%	76,710	50,839	25,871	51%
Profit After Tax	34,137	21,729	12,408	57%	64,807	43,133	21,674	50%

The Group posted revenue of RM529.43 million for the current financial period ended 31 December 2024, which is RM86.74 million or 20% higher than the preceding financial period ended 31 December 2023 of RM442.69 million. While, the profit before tax for the current financial period ended 31 December 2024 is RM76.71 million, which is RM25.87 million or 51% higher than the preceding financial year ended 31 December 2023 of RM50.84 million.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>
Other Income	5,988	5,484	504	9%	6,998	9,167	(2,169)	(24%)

The Group posted other income of RM7 million for the current financial period ended 31 December 2024, which is RM2.17 million or 24% lower than the preceding financial period ended 31 December 2023 of RM9.17 million. The decrease in the other income is due to decrease in unrealized foreign exchange gain.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>
Administrative Expenses	26,354	26,139	215	1%	47,675	47,765	90	(0%)

The Group posted administrative expenses of RM47.68 million for the current financial period ended 31 December 2024, which is RM0.09 million lower than the preceding financial period ended 31 December 2023 of RM47.77 million.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B1. Review of the Performance of the Group (Cont'd)

For management purposes, the Group is organized into business units based on their product and services, and has following operating segments:

Continuing operations

- The shipping and marine segment comprises of ship owners unit, ship operator unit and agency unit.
- Integrated logistic segment comprises of transport unit, heavy lifting, equipment sales and rental unit and freight forwarding unit.
- Heavy equipment trading segment comprises of selling of construction engineering machineries, heavy lifting machineries, common equipment, mechanical and electrical equipment products.
- Engineering segment
- Property segment
- Other operations mainly consist of investment, management services and treasury services.

Shipping and marine segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	31/12/2024	31/12/2023	RM'000	%	31/12/2024	31/12/2023	RM'000	%
Revenue	168,653	156,017	12,636	8%	333,278	287,894	45,384	16%
Profit Before Interest and Tax	32,589	19,039	13,550	71%	59,448	32,235	27,213	84%
Profit Before Tax	32,045	18,218	13,827	76%	58,417	30,584	27,833	91%
Profit After Tax	27,412	16,732	10,680	64%	52,597	27,913	24,684	88%

The shipping and marine segment recorded revenue of RM333.28 million which is RM45.38 million or 16% higher than the preceding financial period ended 31 December 2023 of RM287.89 million.

The profit before tax of RM58.42 million is RM27.83 million or 91% higher than preceding financial period ended 31 December 2023 of RM30.58 million. The reason for the significant increase in the profit before tax is due to additional tonnage carried and higher freight rates.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B1. Review of the Performance of the Group (Cont'd)

Integrated	Current Quarter		Changes		Cumulative Quarter		Changes	
	RM'000		(amount / %)		RM'000		(amount / %)	
<u>logistics segment</u>	<u>31/12/2024</u>	31/12/2023	<u>RM'000</u>	%	<u>31/12/2024</u>	31/12/2023	<u>RM'000</u>	%
Revenue	67,979	49,300	18,679	38%	120,501	95,675	24,826	26%
Profit Before								
Interest and Tax	7,270	6,411	859	13%	14,669	15,919	(1,250)	(8%)
Profit Before Tax	6,765	6,167	598	10%	13,757	15,373	(1,616)	(11%)
Profit After Tax	4,310	5,486	(1,176)	(21%)	9,468	13,188	(3,720)	(28%)

The integrated logistics segment recorded an increase in revenue by RM24.83 million to RM120.50 million, as compared to the preceding financial period ended 31 December 2023 of RM95.68 million.

The profit before tax has recorded a decrease by RM1.25 million to RM14.67 million as compared to preceding financial period ended 31 December 2023 of RM15.37 million.

The decrease in profit before tax by RM1.62 million as compared to the increase in revenue of RM24.83 million due to higher overhead cost resulted from delay in the project.

Machineries	Current Quarter		Changes		Cumulative Quarter		Changes	
	RM'000		(amount / %)		RM'000		(amount / %)	
<u>trading segment</u>	<u>31/12/2024</u>	31/12/2023	<u>RM'000</u>	%	<u>31/12/2024</u>	31/12/2023	<u>RM'000</u>	%
Revenue	31,866	23,304	8,562	37%	52,182	38,835	13,347	34%
Profit Before								
Interest and Tax	2,416	4,508	(2,092)	(46%)	5,145	6,804	(1,659)	(24%)
Profit Before Tax	2,390	4,353	(1,963)	(45%)	5,076	6,570	(1,494)	(23%)
Profit After Tax	1,788	3,099	(1,311)	(42%)	3,793	4,720	(927)	(20%)

The machineries trading segment recorded an increase in revenue by RM13.35 million or 34% to RM52.18 million as compared to the preceding financial period ended 31 December 2023 of R38.84 million.

The profit before tax has recorded a decrease of RM1.49 million to RM5.08 million as compared to preceding financial period ended 31 December 2023 of RM6.57 million.

The increase in revenue of RM13.35 million is due to increase in machineries sales for the current period under review. However, the lower profit in the current period under review is due to our sales are mostly in the machineries sales rather than spare parts sales which yield a lower margin.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B1. Review of the Performance of the Group (Cont'd)

Engineering segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	11,335	7,329	4,006	55%	22,042	14,654	7,388	50%
Profit/(Loss) Before Tax and Interest	2,451	(840)	3,291	>100%	1,815	(835)	2,650	>100%
Profit / (Loss) Before Tax	2,451	(840)	3,291	>100%	1,815	(887)	2,702	>100%
Profit / (Loss) After Tax	2,028	(841)	2,869	>100%	1,375	(939)	2,314	>100%

The engineering segment recorded an increase in revenue of RM7.39 million or 50% as compared to the preceding financial period ended 31 December 2023 of RM14.65 million. The profit before tax for the current financial period is RM1.82 million as compared to net loss of RM0.89 million in the preceding financial period ended 31 December 2023.

The reason for the increase in revenue and profit before tax is due to the project has achieved a certain milestone.

Property segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	1,326	640	686	>100%	1,430	5,637	(4,207)	>100%
Profit / (loss) Before Tax and Interest	238	(435)	673	>100%	133	3,022	(2,889)	>100%
Profit / (loss) Before Tax	238	(436)	674	>100%	132	3,007	(2,875)	>100%
Profit / (loss) After Tax	210	(495)	705	>100%	146	2,195	(2,049)	>100%

The property development division recorded revenue of RM1.43 million which is RM4.21 million lower than the preceding financial period ended 31 December 2023 of RM5.64 million. The profit before tax is RM0.13 million which is RM2.88 million lower than the preceding financial period ended 31 December 2023 of RM3.01 million.

The decrease in revenue and profit before tax is due to no sales of properties.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B1. Review of the Performance of the Group (Cont'd)

Investment Holding	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2024</u>	31/12/2023	<u>RM'000</u>	<u>%</u>	<u>31/12/2024</u>	31/12/2023	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-	-	-	-	-
(Loss) Before Tax and Interest	(1,685)	(991)	694	70%	(2,379)	(1,477)	902	61%
(Loss) Before Tax	(1,704)	(1,010)	694	69%	(2,417)	(1,514)	903	60%
(Loss) After Tax	(1,715)	(1,105)	610	55%	(2,500)	(1,651)	849	51%

The investment holdings recorded a loss before tax of RM2.42 million as compare to the preceding financial period ended 31 December 2023 of loss before tax RM1.51 million due to increase of overhead cost.

B2. Comparison with Preceding Quarter's Results

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	281,160	248,274	32,886	13%
Profit Before Tax and Interest	43,188	35,233	7,955	23%
Profit Before Tax	42,291	34,419	7,872	23%
Profit After Tax	34,137	30,670	3,467	11%

The Group posted revenue of RM281.16 million for the current quarter ended 31 December 2024 which is RM32.89 million or 13% higher than the immediate preceding quarter ended 30 September 2024 of RM248.27 million. The profit before tax for the current quarter ended 31 December 2024 is RM42.29 million, which is RM7.87 million or 23% higher than the immediate preceding quarter ended 30 September 2024 of RM34.42 million.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B2. Comparison with Preceding Quarter's Results

The Group's financial information analysed by business segment is as follows:

Financial period to date	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Machineries Trading RM'000	Engineering RM'000	Property development RM'000	Elimination RM'000	Total RM'000
31 December 2024								
REVENUE								
Revenue from external sales	-	168,653	67,979	31,866	11,335	1,326	-	281,160
Inter-segment sales	746	5,006	2,186	3,757	2,743	649	(15,086)	-
	746	173,659	70,165	35,623	14,078	1,975	(15,086)	281,160
RESULTS								
(Loss)/Profit before taxation from the normal operations	(1,704)	32,045	6,765	2,390	2,451	238	106	42,291
Financial period to date								
30 September 2024								
REVENUE								
Revenue from external sales	-	164,625	52,522	20,316	10,707	104	-	248,274
Inter-segment sales	745	5,126	2,279	313	1,142	393	(9,998)	-
	745	169,751	54,801	20,629	11,849	497	(9,998)	248,274
RESULTS								
(Loss)/Profit before taxation from the normal operations	(713)	26,372	6,991	2,686	(636)	(106)	(175)	34,419

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B2. Comparison with Preceding Quarter's Results (Cont'd)

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Shipping and marine segment</u>	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	168,653	164,625	4,028	2%
Profit Before Tax and Interest	32,589	26,859	5,730	21%
Profit Before Tax	32,045	26,372	5,673	22%
Profit After Tax	27,412	25,185	2,227	9%

The shipping and marine segment posted an increase in revenue of RM4.03 million or 2% in the current quarter ended 31 December 2024 of RM168.65 million as compared to RM164.63 million in the immediate preceding quarter ended 30 September 2024. The reason for the increase in the revenue was due to reason explained in B1.

The profit before tax for the current quarter ended on 31 December 2024 increased by RM5.67 million or 22% to RM32.05 million as compared to the immediate preceding quarter ended on 30 September 2024, which had a profit before tax of RM26.37 million. The increase in profit before tax is in tandem with the increase in revenue.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B2. Comparison with Preceding Quarter's Results (Cont'd)

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Integrated logistics segment</u>	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	67,979	52,522	15,457	29%
Profit Before Interest and Tax	7,270	7,399	(129)	(2%)
Profit Before Tax	6,765	6,991	(226)	(3%)
Profit After Tax	4,310	5,157	(847)	(16%)

The integrated logistics segment posted a increase in revenue by RM15.46 million or 29% in the current quarter ended 31 December 2024 of RM67.98 million as compared to RM52.52 million in the immediate preceding quarter ended 30 September 2024. The increase in revenue is due to more volume of cargoes being handled.

The profit before tax for the current quarter ended 31 December 2024 is RM6.77 million, which is RM0.23 million lower than the immediate preceding quarter ended 30 September 2024 of RM6.99 million. The decrease in the profit before tax is explained in B1.

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Machineries trading segment</u>	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	31,866	20,316	11,550	57%
Profit Before Interest and Tax	2,416	2,730	(314)	(12%)
Profit Before Tax	2,390	2,686	(296)	(11%)
Profit After Tax	1,788	2,005	(217)	(11%)

The machineries trading segment posted an increase in revenue by RM11.55 million in the current quarter ended 31 December 2024 of RM31.87 million as compared to RM20.32 million in the immediate preceding quarter ended 30 September 2024.

The profit before tax for the current quarter ended 31 December 2024 is RM2.39 million, which is RM0.30 million lower than the immediate preceding quarter ended 30 September 2024 of profit before tax of RM2.69 million. The reason for the increase in revenue and lower profit before tax is explained in B1.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B2. Comparison with Preceding Quarter's Results (Cont'd)

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Engineering segment</u>	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	11,335	10,707	628	6%
Profit / (Loss) Before Interest and Tax	2,451	(636)	3,087	>100%
Profit / (Loss) Before Tax	2,451	(636)	3,087	>100%
Profit / (Loss) After Tax	2,028	(653)	2,681	>100%

The engineering segment posted an increase in revenue in the current quarter ended 31 December 2024 by RM0.63 million to RM11.34 million as compared to RM10.71 million in the immediate preceding quarter ended 30 September 2024 due to the current projects in hand achieve a certain milestone in the construction phases.

The profit before tax for the current quarter ended 31 December 2024 is RM2.45 million as compared loss before tax of RM0.64 million in the immediate preceding quarter ended 30 September 2024. The increase in profit before tax is in tandem with the increase in revenue.

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Property segment</u>	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	1,326	104	1,222	>100%
Profit / (Loss)/Profit Before Interest and Tax	238	(105)	343	>100%
Profit / (Loss)/Profit Before Tax	238	(106)	344	>100%
Profit / (Loss) Profit After Tax	210	(64)	274	>100%

The property segment posted an increase in revenue of RM1.22 million in the current quarter ended 31 December 2024 to RM1.33 million as compared to RM0.10 million in the immediate preceding quarter ended 30 September 2024.

The profit before tax for the current quarter ended 31 December 2024 of RM0.24 million, which is RM0.34 million higher than the immediate preceding quarter ended 30 September 2024 due to more rental income received.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B2. Comparison with Preceding Quarter's Results (Cont'd)

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Investment holding segment</u>	<u>31/12/2024</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-
(Loss) Before Interest and Tax	(1,685)	(694)	991	>100%
(Loss) Before Tax	(1,704)	(713)	991	>100%
(Loss) After Tax	(1,715)	(785)	930	>100%

The investment holdings recorded a loss before tax of RM1.70 million, an increase in loss before tax of RM0.99 million as compared to immediate preceding quarter ended 30 September 2024 due to increase of overhead cost.

B3. Prospects

Shipping and Marine Services Division

All container shipping services are performing favorably well except during Chinese New Year period. We shall foresee the traffic to pick up and freight rates maintained in the coming quarter. We are confident that the shipping and marine division will deliver satisfactory results.

Integrated Logistics Division

All activities in Integrated Logistics division are remained consistent and shall delivered and maintain a favorable results in the coming quarters.

Machinery Trading Division

Sales targets have set for Machinery Trading division to achieve in year 2025. The demands on our branded machineries in earth moving and lifting equipment are promising. We shall expect to achieve and generate favorable results in the coming quarters.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B3. Prospects (Cont'd)

Engineering and Construction Division

Existing works are still performing well. We are exploring to secure new projects and looking forward to diversify to other related engineering and maintenance work.

B4. Profit Forecast or Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee issued.

B5. Profit before tax

	Individual Quarter		Cumulative Quarter	
	Current year Quarter	Preceding year Corresponding Quarter	Current Financial Period	Preceding Financial Period
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>31/12/2024</u>	<u>31/12/2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the period ended is stated after charging/ (crediting):				
Interest income	999	1,539	2,174	2,960
Depreciation of plant and equipment	12,572	11,205	24,797	21,981
Finance cost	897	767	1,711	1,568
Allowance for impairment, net allowance of trade receivables	(698)	(154)	183	(31)
Share of profit in associates	295	376	782	544
Share of (loss) in jointly controlled entities	-	-	-	(1)

Harbour-Link Group Berhad (Company No: 592902-D)

B6. Taxation

Taxation of the Group comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	<u>31/12/2024</u>	<u>31/12/2023</u>	<u>31/12/2024</u>	<u>31/12/2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	7,703	4,013	12,173	8,543
Tax under / (over) provision in prior year	90	(183)	86	(7)
Deferred tax expense:				
Origination and reversal of temporary difference	361	(254)	(356)	(830)
	8,154	3,576	11,903	7,706

The effective tax rate of the Group for the current quarter and financial period was lower than the statutory tax rate of 24 per cent principally due to exemption of taxes on profit earned in certain subsidiaries mainly from the shipping and marine segment.

B7. Status of Corporate Proposal

There were no pending corporate proposals up to 18 February 2025, being the date not earlier than 7 days from the date of this announcement.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 31 December 2024 and 31 December 2023 are as follows:

	As at 31 December 2024		
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	3,746	6,277	10,023
Bank Overdraft	160	-	160
Lease Liabilities	17,355	33,661	51,016
	21,261	39,938	61,199
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	1,400	-	1,400
	1,400	-	1,400
	22,661	39,938	62,599

	As at 31 December 2023		
	Short Term RM'000	Short Term RM'000	Short Term RM'000
Secured			
Term loan	4,559	6,155	10,714
Bank Overdraft	57	-	57
Lease Liabilities	13,036	20,454	33,490
	17,652	26,609	44,261
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	1,400	-	1,400
	1,400	-	1,400
	19,052	26,609	45,661

The above borrowings are denominated in Ringgit Malaysia.

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B9. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 31 December 2024.

B10. Off Balance Sheet Financial Instruments

During the financial period to-date, the Group did not enter into any contracts involving off balance sheet financial 18 February 2025, being the date not earlier than 7 days from the date of this announcement.

B11. Changes in Material Litigation

There are no changes in material litigation since the last annual balance sheet date till 18 February 2025 being the date not earlier than 7 days from the date of this announcement.

B12. Dividend declared

A first interim dividend of 3.0 sen per ordinary share for the financial year ending 30 June 2025 amounting to RM11,957,301 (2024 : RM23,914,602) was proposed during the quarter under review and will be payable on 3 April 2025 to members registered on 14 March 2025.

Harbour-Link Group Berhad (Company No: 592902-D)

B13.Earnings per Share

Basic earnings per share

The basic earnings per share for the current quarter and financial period ended 31 December 2024 is calculated by dividing the Group's profit for the period, net of tax, attributable to owners of the parent for the current quarter and financial period of RM29,029,000 and RM53,592,000 respectively by the weighted average number of ordinary shares in issue (net of treasury shares) during the current quarter and financial period ended 31 December 2024 of 398,576,000.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	<u>31/12/2024</u>	31/12/2023	<u>31/12/2024</u>	31/12/2023
Earnings Per Share				
Profit net of tax attributable to Owners of the parent (in RM'000)	29,029	17,365	53,592	33,492
Weighted average number of ordinary shares in issue ('000)	398,576	398,576	398,576	398,576
Basic earnings per share (sen)	7.28	4.36	13.45	8.40
Diluted earnings per share (sen)	7.28	4.36	13.45	8.40

Harbour-Link Group Berhad (Company No: 592902-D)

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

B14. Provision of Financial Assistance

The financial assistance provided by the Company and its subsidiaries to its non wholly-owned subsidiaries as at 31 December 2024 pursuant to paragraph 8.23(1) of the Listing Requirements.

<u>Company</u>	31 Dec 2024 RM'000	30 Sept 2024 RM'000
Corporate guarantees to financial institutions for credit facilities granted to:		
- non wholly-owned subsidiary companies	16,395	16,172
Loan or advances - non wholly-owned subsidiary companies	1,400	1,400
	-----	-----
	17,795	17,572
	=====	=====

The Provision of Financial Assistance will not have any material effect on the net assets, earnings per share, gearing, the share capital and substantial shareholders' shareholding of Harbour-Link for the financial period ended 31 December 2024.

This announcement is dated 25 February 2025.