

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 1ST QUARTER AND FINANCIAL PERIOD ENDED 30TH SEPTEMBER 2025
(The figures have not been audited).

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	CURRENT PERIOD QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES (Amount / %)		CURRENT YEAR	PRECEDING YEAR	CHANGES (Amount / %)	
	30/9/2025	30/9/2024	RM'000	%	30/9/2025	30/9/2024	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	238,206	248,274	(10,068)	(4%)	238,206	248,274	(10,068)	(4%)
Operating expenses	(189,030)	(194,392)	5,362	3%	(189,030)	(194,392)	5,362	3%
Gross profit	49,176	53,882	(4,706)	(9%)	49,176	53,882	(4,706)	(9%)
Interest income	1,520	1,175	345	29%	1,520	1,175	345	29%
Other income	6,523	1,010	5,513	>100%	6,523	1,010	5,513	>100%
Administrative Expenses	(20,488)	(21,321)	833	4%	(20,488)	(21,321)	833	4%
Finance costs	(1,212)	(814)	(398)	(49%)	(1,212)	(814)	(398)	(49%)
Share of results of associated companies	684	487	197	40%	684	487	197	40%
Profit before taxation	36,203	34,419	1,784	5%	36,203	34,419	1,784	5%
Taxation	(5,173)	(3,749)	(1,424)	38%	(5,173)	(3,749)	(1,424)	38%
Net profit for the year	31,030	30,670	360	1%	31,030	30,670	360	1%
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Share of associates' other comprehensive income	(29)	(122)	93	76%	(29)	(122)	93	76%
Exchange difference on translation of foreign entity	(461)	(1,254)	793	63%	(461)	(1,254)	793	63%
Total comprehensive income for the year	30,540	29,294	1,246	4%	30,540	29,294	1,246	4%
Profit for the year attributable to:								
Owners of the parent	26,331	24,563	1,768	7%	26,331	24,563	1,768	7%
Non-Controlling Interests	4,699	6,107	(1,408)	(23%)	4,699	6,107	(1,408)	(23%)
	31,030	30,670	360	1%	31,030	30,670	360	1%
Total Comprehensive income for the year attributable to:								
Owners of the parent	25,856	23,243	2,613	11%	25,856	23,243	2,613	11%
Non-Controlling Interests	4,684	6,051	(1,367)	(23%)	4,684	6,051	(1,367)	(23%)
	30,540	29,294	1,246	4%	30,540	29,294	1,246	4%
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	6.61	6.16	0.44	7%	6.61	6.16	0.44	7%
Diluted earnings per share (sen) (Note B13)	6.61	6.16	0.44	7%	6.61	6.16	0.44	7%

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 2025.

HARBOUR-LINK GROUP BERHAD
UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION

	As at 30/9/2025 RM'000 (Unaudited)	As at 30/6/2025 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	468,400	443,459
Investment properties	11,793	11,922
Inventories	48,091	48,076
Investment in associates	10,246	9,591
Deferred tax assets	1,751	1,003
Trade and other receivables	-	-
	540,281	514,051
Current assets		
Inventories	47,630	52,849
Trade and other receivables	267,525	253,540
Investment securities	135,197	133,958
Other current assets	32,776	32,358
Cash and bank balance	324,567	305,245
	807,695	777,950
TOTAL ASSETS	1,347,976	1,292,001
LIABILITIES		
Current liabilities		
Loans and borrowings	20,286	22,845
Trade and other payables	178,514	152,199
Other current liabilities	-	2,431
Tax payables	13,160	6,131
	211,960	183,606
Non-current liabilities		
Deferred tax liabilities	17,336	17,538
Loans and borrowings	51,851	54,289
	69,187	71,827
TOTAL LIABILITIES	281,147	255,433
NET ASSETS	1,066,829	1,036,568
EQUITY		
Share capital	200,200	200,200
Revenue reserves	723,462	697,606
Total shareholders' equity	923,662	897,806
Non-controlling interest	143,167	138,762
TOTAL EQUITY	1,066,829	1,036,568
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)	2.32	2.25

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 2025.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025
(The figures have not been audited).

	CURRENT PERIOD ENDED 30/9/2025	COMPARABLE PERIOD ENDED 30/9/2024
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	36,203	34,419
Adjustments for:		
Non-operating items	(3,786)	137
Depreciation	14,495	12,225
Interest expense	1,212	814
Interest income	(1,520)	(1,175)
Share of results in associates and jointly controlled entity	(684)	(487)
Operating profit before changes in working capital	45,920	45,933
Changes in working capital:		
Decrease / (Increase) in inventories	5,205	(6,662)
(Increase) in trade and other receivables	(15,098)	(1,016)
Decrease / (Increase) in amount due from customers for contract works	(418)	1,995
(Decrease) / Increase in other current liabilities	(2,431)	1,840
Increase in trade and other payables	26,315	1,458
Net cash generated from operations activities	59,493	43,548
Interest paid	(1,212)	(814)
Interest received	1,520	1,175
Taxes paid, net of refund	(3,990)	(6,049)
Net cash generated from operating activities	55,811	37,860
Cash flows from investing activities		
Acquisition of property, plant and equipment	(39,842)	(10,931)
(Acquisition) of investment securities	(241)	(30,656)
Decrease in short term deposits with maturity more than 3 months	-	(100)
Proceeds from disposal of property, plant and equipment	12,085	3,410
Net cash (used in) investing activities	(27,998)	(38,277)
Cash flows from financing activities		
Dividend paid	(279)	-
Net (repayment of) borrowings	(831)	(2,437)
Net (repayment of) lease payables	(4,166)	(2,908)
Net cash (used in) financing activities	(5,276)	(5,345)
Net increase / (decrease) in cash and cash equivalents	22,537	(5,762)
Cash and cash equivalents at beginning of year	297,605	264,739
Cash and cash equivalents at end of year	320,142	258,977

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

Cash and bank balances	324,567	270,914
Bank Overdraft	-	(317)
Short-term deposits with maturity more than 3 months	(4,425)	(11,620)
	320,142	258,977

This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2025.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 3 MONTHS PERIOD ENDED 30TH SEPTEMBER 2025
(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	
3 MONTHS ENDED 30 SEPTEMBER 2025							
At 1 July 2025	1,036,568	897,806	200,200	(887)	2,365	696,128	138,762
Dividends on ordinary shares	(279)	-	-	-	-	-	(279)
Total comprehensive income for the year	30,540	25,856	-	-	(475)	26,331	4,684
At 30 SEPTEMBER 2025	1,066,829	923,662	200,200	(887)	1,890	722,459	143,167
3 MONTHS ENDED 30 SEPTEMBER 2024							
At 1 July 2024	933,918	805,996	200,200	(887)	4,627	602,057	127,922
Total comprehensive income for the year	29,294	23,243	-	-	(1,320)	24,563	6,051
At 30 SEPTEMBER 2024	963,212	829,239	200,200	(887)	3,307	626,620	133,973

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 2025.

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 2025, except for the following:

Effective for financial periods beginning on or after 1 July 2025:

Title	Effective Date
Amendments to MFRS 121 : The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)	1 January 2025

MFRSs and Amendments to MFRSs issued but not yet effective

Title	Effective Date
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7 (Amendments to the Classification and Measurement of Financial Instruments)	1 January 2026
Amendments to MFRS 9 and MFRS 7 – Contracts Referencing Nature-dependent Electricity	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 2025 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 30 September 2025.

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

No dividends have been paid during the current quarter and financial period to date under review.

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>30 September 2025</u>								
REVENUE								
Revenue from external sales	-	139,677	50,464	41,955	5,597	513	-	238,206
Inter-segment sales	743	3,063	4,671	884	702	236	(10,299)	-
	743	142,740	55,135	42,839	6,299	749	(10,299)	238,206
RESULTS								
(Loss)/Profit before taxation from the normal operations	(793)	24,580	11,283	1,453	(1,798)	98	1,380	36,203
Profit before taxation includes:								
Depreciation	80	22,508	4,483	450	495	80	(13,601)	14,495
Finance cost	-	1,428	704	53	-	63	(1,036)	1,212
Net (reversal) of /allowance for impairment of trade receivables	-	(395)	47	1,461	-	-	-	1,113
Share of result of associates	-	751	(68)	-	-	-	-	684

A8. *Segment Information (Cont'd)*

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

Financial period to date <u>30 September 2025</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	20,773	671,702	388,890	105,815	74,496	78,829	5,720	1,346,225
Deferred tax assets	-	226	871	406	-	66	182	1,751
TOTAL ASSETS	20,773	671,928	389,761	106,221	74,496	78,895	5,902	1,347,976
Included in measure of segment assets are:								
Investment in associates	-	6,197	4,049	-	-	-	-	10,246
Additional to property, plant and equipment	24	33,964	3,473	1,217	1,164	-	-	39,842
SEGMENT LIABILITIES	648	119,997	97,907	53,715	4,119	866	(13,441)	263,811
Deferred tax liabilities	66	5,839	9,627	-	1,543	-	261	17,336
TOTAL LIABILITIES	714	125,836	107,534	53,715	5,662	866	(13,180)	281,147

A8. *Segment Information (Cont'd)*

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

Financial period to date	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>
<u>30 September 2024</u>								
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
Profit before taxation includes:								
Depreciation	84	7,596	4,198	224	54	69	-	12,225
Finance cost	19	1,491	431	44	-	1	(1,172)	814
Net (reversal) of /allowance for impairment of trade receivables	(227)	17	634	227	-	-	230	881
Share of result of associates	-	458	29	-	-	-	-	487

A8. *Segment Information (Cont'd)*

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

Financial period to date <u>30 September 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	11,100	617,734	338,987	68,624	80,645	80,044	5,707	1,202,841
Deferred tax assets	327	-	542	-	-	42	187	1,098
TOTAL ASSETS	11,427	617,734	339,529	68,624	80,645	80,086	5,894	1,203,939
Included in measure of segment assets are:								
Investment in associates	-	5,742	1,647	-	-	-	-	7,389
Additional to property, plant and equipment	21	4,262	1,655	3,589	29	-	1,375	10,931
SEGMENT LIABILITIES	2,064	113,795	84,996	21,147	5,785	1,320	(4,412)	224,695
Deferred tax liabilities	108	7,248	6,613	372	1,543	-	270	16,154
TOTAL LIABILITIES	2,172	121,043	91,609	21,519	7,328	1,320	(4,142)	240,849

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 30 September 2025.

A10. Significant Post Balance Sheet Event

There are no material events as at 21 November 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 30 September 2025.

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

	30 Sept 2025	30 June 2025
	RM'000	RM'000
Capital expenditure		
Authorised and contracted for	14,847	38,706
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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 30 Sept 2025 RM'000	Balance due from/(to) As at 30 Sept 2025 RM'000
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	1,827	3,218
Purchase of goods and services	6,042	(6,140)
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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>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	238,206	248,274	(10,068)	(4%)	238,206	248,274	(10,068)	(4%)
Profit Before Interest and Tax	37,415	35,233	2,182	6%	37,415	35,233	2,182	6%
Profit Before Tax	36,203	34,419	1,784	5%	36,203	34,419	1,784	5%
Profit After Tax	31,030	30,670	360	1%	31,030	30,670	360	1%

The Group posted revenue of RM238.21 million for the current financial period ended 30 September 2025, which is RM10.07 million or 4% lower than the preceding financial period ended 30 September 2024 of RM248.27 million. While, the profit before tax for the current financial period ended 30 September 2025 is RM36.20 million, which is RM1.78 million or 5% higher than the preceding financial period ended 30 September 2024 of RM34.42 million.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Other Income	6,523	1,010	5,513	>100%	6,523	1,010	5,513	>100%

The Group posted other income of RM6.52 million for the current financial period ended 30 September 2025, which is RM5.51 million or more than 100% higher than the preceding financial period ended 30 September 2024 of RM1.01 million. The increase in other income is attributable to the realized gain on disposal of the vessel Harbour Ruby, which was divested during the period under review due to its advanced operational age and subsequently replaced by the Harbour Yotta.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Administrative Expenses	(20,488)	(21,321)	833	4%	(20,488)	(21,321)	833	4%

Group administrative expenses were RM20.49 million for the current financial period ended 30 September 2025, a 4% decrease (RM0.83 million) compared to the preceding period, primarily due to net foreign exchange gains resulting from the strengthening Ringgit.

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 / %)	
	30/09/2025	30/09/2024	RM'000	%	30/09/2025	30/09/2024	RM'000	%
Revenue	139,677	164,625	(24,948)	15%	139,677	164,625	(24,948)	15%
Profit Before								
Interest and Tax	26,177	26,859	(682)	3%	26,177	26,859	(682)	3%
Profit Before Tax	24,580	26,372	(1,792)	7%	24,580	26,372	(1,792)	7%
Profit After Tax	22,786	25,185	(2,399)	10%	22,786	25,185	(2,399)	10%

The Shipping and Marine segment generated revenue of RM139.68 million for the current financial period, marking a decrease of RM24.95 million, or 15%, compared to the RM164.63 million recorded in the preceding period ended 30 September 2024. The decline was attributed to lower cargo lifting volumes, which resulted from the scheduling of vessel maintenance during the period under review.

The recorded a profit before tax of RM24.58 million, which represents a decline of RM1.79 million (7%) from the RM26.37 million posted in the preceding financial period ended 30 September 2024. The decrease in profit before tax is consistent with the lower revenue generation and higher overhead cost due to scheduling maintenance for the vessels.

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 logistics segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	50,464	52,522	(2,058)	4%	50,464	52,522	(2,058)	4%
Profit Before								
Interest and Tax	11,988	7,399	4,589	62%	11,988	7,399	4,589	62%
Profit Before Tax	11,283	6,991	4,292	61%	11,283	6,991	4,292	61%
Profit After Tax	8,358	5,157	3,201	62%	8,358	5,157	3,201	62%

The integrated logistics segment recorded a decrease in revenue by RM2.06 million to RM50.46 million, as compared to the preceding financial period ended 30 September 2024 of RM52.52 million. This contraction was primarily a result of reduced volumes in cargo handling from 3PL projects in the Sabah region.

The before tax has recorded an increase of RM4.29 million to RM11.28 million as compared to preceding financial period ended 30 September 2024 of RM6.99 million. The increase in profitability was driven by enhanced operating efficiency and higher volume of equipment rental activity, which collectively yielded an improved profit margin.

Machineries trading segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	41,955	20,316	21,639	>100%	41,955	20,316	21,639	>100%
Profit Before								
Interest and Tax	1,507	2,730	(1,223)	45%	1,507	2,730	(1,223)	45%
Profit Before Tax	1,453	2,686	(1,233)	46%	1,453	2,686	(1,233)	46%
Profit After Tax	1,085	2,005	(920)	46%	1,085	2,005	(920)	46%

The machineries trading segment recorded an increase in revenue by RM21.64 million to RM41.96 million as compared to the preceding financial period ended 30 September 2024 of RM20.32 million. This robust performance is entirely due to a higher volume of machinery unit sales.

The profit before tax recorded a decreased of RM1.23 million or 46% to RM1.45 million as compared to the preceding financial period ended 30 September 2024 of RM2.69 million. The entirety of the RM1.23 million reduction in profit before tax is explained by the recognition of a RM1.46 million allowance for impairment of trade receivables during the period.

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>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	5,597	10,707	(5,110)	(48%)	5,597	10,707	(5,110)	(48%)
(Loss)Before Tax and Interest	(1,798)	(636)	(1,162)	>100%	(1,798)	(636)	(1,162)	>100%
(Loss) Before Tax	(1,798)	(636)	(1,162)	>100%	(1,798)	(636)	(1,162)	>100%
(Loss) After Tax	(1,799)	(653)	(1,146)	>100%	(1,799)	(653)	(1,146)	>100%

The engineering segment recorded a decrease in revenue of RM5.11 million or 48% as compared to the preceding financial period ended 30 September 2024 of RM10.71 million. The reduced revenue recognition is attributed to the early development stage of the current project portfolio, where the percentage of completion dictates lower revenue recording in the initial period.

The loss before tax for the current financial period is RM1.80 million as compared to net loss of RM0.64 million in the preceding financial period ended 30 September 2024. This deterioration in profitability is directly linked to the early stage of current projects, which severely limits revenue recognition, compounded by fixed overhead costs being sustained at prior period levels.

Property segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	513	104	409	>100%	513	104	409	>100%
Profit /(Loss) Before Tax and Interest	161	(105)	266	>100%	161	(105)	266	>100%
Profit /(Loss) Before Tax	98	(106)	204	>100%	98	(106)	204	>100%
Profit/(Loss) After Tax	46	(64)	110	>100%	46	(64)	110	>100%

The property development division recorded revenue of RM0.51 million which is RM0.41 million higher than the preceding financial period ended 30 September 2024 of RM0.10 million. The profit before tax is RM0.10 million which is RM0.20 million higher than loss before tax in the preceding financial period ended 30 September 2024 of RM0.11 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)

Investment Holding	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-	-	-	-	-
(Loss) Before Tax and Interest	(793)	(694)	99	14%	(793)	(694)	99	14%
(Loss) Before Tax	(793)	(713)	80	11%	(793)	(713)	80	11%
(Loss) After Tax	(825)	(785)	40	5%	(825)	(785)	40	5%

The investment holdings recorded a loss before tax of RM0.79 million as compare to the preceding financial period ended 30 September 2024 of loss before tax RM0.71 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>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	238,206	259,380	(21,174)	(8%)
Profit Before Tax and Interest	37,415	47,190	(9,775)	(21%)
Profit Before Tax	36,203	48,839	(12,636)	(26%)
Profit After Tax	31,030	43,294	(12,264)	(28%)

The Group posted revenue of RM238.21 million for the current quarter ended 30 September 2025 which is RM21.17 million or 8% lower than the immediate preceding quarter ended 30 June 2025 of RM259.38 million. The profit before tax for the current quarter ended 30 September 2025 is RM36.20 million, which is RM12.64 million or 26% lower than the immediate preceding quarter ended 30 June 2025 of RM48.84 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
30 September 2025								
REVENUE								
Revenue from external sales	-	139,677	50,464	41,955	5,597	513	-	238,206
Inter-segment sales	743	3,063	4,671	884	702	236	(10,299)	-
	743	142,740	55,135	42,839	6,299	749	(10,299)	238,206
RESULTS								
(Loss)/Profit before taxation from the normal operations	(793)	24,580	11,283	1,453	(1,798)	98	1,380	36,203
Financial period to date								
30 June 2025								
REVENUE								
Revenue from external sales	-	135,651	77,443	40,475	5,152	659	-	259,380
Inter-segment sales	745	6,199	4,503	6,386	7,187	1,034	(26,054)	-
	745	141,850	81,946	46,861	12,339	1,693	(26,054)	259,380
RESULTS								
(Loss)/Profit before taxation from the normal operations	(3,574)	33,763	15,500	2,302	(623)	1,261	210	48,839

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>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	139,677	135,651	4,026	3%
Profit Before Tax and Interest	26,177	39,349	(13,172)	(33%)
Profit Before Tax	24,580	33,763	(9,183)	(27%)
Profit After Tax	22,786	33,774	(10,958)	(32%)

The shipping and marine segment posted an increase in revenue of RM4.03 million or 3% to RM139.68 million in the current quarter ended 30 September 2025 as compared to RM135.65 million in the immediate preceding quarter ended 30 June 2025. This marginal performance improvement was achieved because of better cargo lifting.

The profit before tax for the current quarter ended on 30 September 2025 has decreased by RM9.18 million or 27% to RM24.58 million as compared to the immediately preceding quarter ended on 30 June 2025, which had a profit before tax of RM33.76 million. The decrease in profit before tax is due to higher overhead costs incurred from the scheduling of vessel maintenance during the period.

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>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	50,464	77,443	(26,979)	(35%)
Profit Before Interest and Tax	11,988	16,229	(4,241)	(26%)
Profit Before Tax	11,283	15,500	(4,217)	(27%)
Profit After Tax	8,358	10,122	(1,764)	(17%)

The integrated logistics segment posted a decrease in revenue of RM26.98 million or 35% in the current quarter ended 30 September 2025 to RM50.46 million as compared to RM77.44 million in the immediate preceding quarter ended 30 June 2025. This contraction was primarily a result of reduced volumes in cargo handling from 3PL projects in the Sabah region.

The profit before tax for the current quarter ended 30 September 2025 is RM11.28 million, which is RM4.22 million lower than the immediate preceding quarter ended 30 June 2025 of RM15.50 million. The decrease in the profit before tax is in tandem with the decrease of revenue generated.

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Machineries trading segment</u>	<u>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	41,955	40,475	1,480	4%
Profit Before Interest and Tax	1,507	2,363	(856)	(36%)
Profit Before Tax	1,453	2,302	(849)	(37%)
Profit After Tax	1,085	2,387	(1,302)	(55%)

The machineries trading segment posted a marginal increase in revenue by RM1.48 million in the current quarter ended 30 September 2025 of RM41.96 million as compared to RM40.48 million in the immediate preceding quarter ended 30 June 2025.

The profit before tax for the current quarter ended 30 September 2025 is RM1.45 million, which is RM0.85 million lower than the immediate preceding quarter ended 30 June 2025 of profit before tax of RM2.30 million. The decrease in the profit before tax of RM0.85 million is due to net impairment of trade receivables.

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>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	5,597	5,152	445	9%
(Loss) Before Interest and Tax	(1,798)	(623)	(1,175)	>100%
(Loss) Before Tax	(1,798)	(623)	(1,175)	>100%
(Loss) After Tax	(1,799)	(423)	(1,376)	>100%

The engineering segment posted an increase in revenue in the current quarter ended 30 September 2025 by RM0.45 million to RM5.60 million as compared to RM5.15 million in the immediate preceding quarter ended 30 June 2025 due to reason explain in B1.

The loss before tax for the current quarter ended 30 September 2025 is RM1.80 million as compared loss before tax of RM0.62 million in the immediate preceding quarter ended 30 June 2025 due to reason explain in B1.

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Property segment</u>	<u>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	513	659	(146)	(22%)
Profit Before Interest and Tax	161	1,263	(1,102)	(87%)
Profit Before Tax	98	1,261	(1,163)	(92%)
Profit After Tax	46	881	(835)	(95%)

The property segment posted a decrease in revenue of RM0.15 million in the current quarter ended 30 September 2025 to RM0.51 million as compared to RM0.66 million in the immediate preceding quarter ended 30 June 2025.

The decrease in profit before tax for the current quarter ended 30 September 2025 to RM0.10 million is in tandem with the decrease in the 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>Investment holding segment</u>	<u>30/09/2025</u>	<u>30/06/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-
(Loss) Before Interest and Tax	(793)	(3,561)	2,768	78%
(Loss) Before Tax	(793)	(3,574)	2,781	78%
(Loss) After Tax	(825)	(3,662)	2,837	77%

The investment holdings recorded a loss before tax of RM0.79 million, a decrease in loss before tax of RM2.78 million as compared to immediate preceding quarter ended 30 June 2025 due to preceding quarter there is an allowance of impairment loss on investment in subsidiaries of RM2.40 million.

B3. Prospects

The Harbour-Link Container Liner Segment is expected to deliver stable to improving performance in the upcoming quarter. Key drivers include increased year-end cargo movements, which will support higher vessel utilisation following recent docking schedules. Freight rates are also anticipated to remain stable, underpinned by carriers' continued capacity discipline. The outlook of this segment includes Shipping Agency Services remains positive and steady.

Our Integrated Logistics Division continues to record strong inbound and outbound cargo flows from the manufacturing sector. This includes Third-Party Logistics (3PL) services as well as onshore and offshore support activities for the oil and gas industry. In addition, we are experiencing higher utilisation rates in heavy equipment rentals and project-related deployments. Overall, we expect a favourable performance from this division in the coming quarter.

The Engineering and Construction Division is positioned for an earnings recovery, supported by newly secured contracts involving civil works and product tankage construction.

The Machinery Dealer and Trading Division is expected to maintain stable sales momentum from both existing and new customers, supported by continued demand for their asset replacement and active project requirements. This outlook is further reinforced by growing revenue contributions from maintenance services, parts sales, and our strong after-sales support capabilities. Overall, we anticipate a positive performance in the upcoming quarter.

Overall, Harbour-Link Group's prospects for the upcoming quarter remain stable and positive, supported by the seasonal uplift in both the Container Shipping and Logistics segments. The Group's strong foothold in Malaysia, reinforced by recurring clients and effective cross-divisional integration, provides solid business visibility and operational resilience. While global economic uncertainties persist, short-term demand indicators across our core divisions continue to appear manageable.

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

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

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
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	<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	1,520	1,175	1,520	1,175
Depreciation of plant and equipment	14,495	12,225	14,495	12,225
Finance cost	1,212	814	1,212	814
Allowance of impairment trade receivables	1,113	881	1,113	881
Share of profit in associates	684	487	684	487

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
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	6,111	4,470	6,111	4,470
Tax (over) provision in prior year	-	(4)	-	(4)
Deferred tax expense: Origination and reversal of temporary difference	(938)	(717)	(938)	(717)
	5,173	3,749	5,173	3,749

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 21 November 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 30 September 2025 and 30 September 2024 are as follows:

	As at 30 September 2025		
	Short Term	Long Term	Total
	RM'000	RM'000	RM'000
Secured			
Term loan	2,544	4,949	7,493
Bank Overdraft	-	-	-
Lease Liabilities	17,742	46,902	64,644
	20,286	51,851	72,137
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	-	-	-
	-	-	-
	20,286	51,851	72,137

	As at 30 September 2024		
	Short Term	Long Term	Total
	RM'000	RM'000	RM'000
Secured			
Term loan	7,386	3,592	10,978
Bank Overdraft	317	-	317
Lease Liabilities	14,512	17,050	31,562
	22,215	20,642	42,857
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	1,400	-	1,400
	1,400	-	1,400
	23,615	20,642	44,257

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 30 September 2025.

B10. Off Balance Sheet Financial Instruments

During the financial year to-date, the Group did not enter into any contracts involving off balance sheet financial 21 November 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 21 November 2025 being the date not earlier than 7 days from the date of this announcement.

B12. Dividend declared

No dividend has been recommended by the Board of Directors for the current quarter under review.

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 30 September 2025 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 RM26,311,000 and RM26,311,000 respectively by the weighted average number of ordinary shares in issue (net of treasury shares) during the current quarter and financial period ended 30 September 2025 of 398,576,000.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
Earnings Per Share				
Profit net of tax attributable to Owners of the parent (in RM'000)	26,331	24,563	26,331	24,563
Weighted average number of ordinary shares in issue ('000)	398,576	398,576	398,576	398,576
Basic earnings per share (sen)	6.61	6.16	6.61	6.16
Diluted earnings per share (sen)	6.61	6.16	6.61	6.16

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 30 September 2025 pursuant to paragraph 8.23(1) of the Listing Requirements.

<u>Company</u>	30 Sept 2025 RM'000	30 June 2025 RM'000
Corporate guarantees to financial institutions for credit facilities granted to:		
- non wholly-owned subsidiary companies	16,733	16,013
Loan or advances - non wholly-owned subsidiary companies	-	-
	----- 16,733 =====	----- 16,013 =====

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 30 September 2025.

This announcement is dated 28 November 2025.