

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 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 / %)	
	31/12/2025 RM'000	31/12/2024 RM'000	RM'000	%	31/12/2025 RM'000	31/12/2024 RM'000	RM'000	%
Revenue	264,376	281,160	(16,784)	(6%)	502,582	529,434	(26,852)	(5%)
Operating expenses	(204,739)	(218,900)	14,161	6%	(393,769)	(413,292)	19,523	5%
Gross profit	59,637	62,260	(2,623)	(4%)	108,813	116,142	(7,329)	(6%)
Interest income	1,614	999	615	62%	3,134	2,174	960	44%
Other income	2,157	5,988	(3,831)	(64%)	8,680	6,998	1,682	24%
Administrative Expenses	(30,599)	(26,354)	(4,245)	(16%)	(51,087)	(47,675)	(3,412)	(7%)
Finance costs	(1,246)	(897)	(349)	(39%)	(2,458)	(1,711)	(747)	(44%)
Share of results of associated companies	312	295	17	6%	996	782	214	27%
Profit before taxation	31,875	42,291	(10,416)	(25%)	68,078	76,710	(8,632)	(11%)
Taxation	(2,865)	(8,154)	5,289	(65%)	(8,038)	(11,903)	3,865	(32%)
Net profit for the year	29,010	34,137	(5,127)	(15%)	60,040	64,807	(4,767)	(7%)
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Share of associates' other comprehensive income	(90)	31	(121)	>100%	(119)	(91)	(28)	(31%)
Exchange difference on translation of foreign entity	(515)	474	(989)	>100%	(976)	(780)	(196)	(25%)
Total comprehensive income for the year	28,405	34,642	(6,237)	(18%)	58,945	63,936	(4,991)	(8%)
Profit for the year attributable to:								
Owners of the parent	23,017	29,029	(6,012)	(21%)	49,348	53,592	(4,244)	(8%)
Non-Controlling Interests	5,993	5,108	885	17%	10,692	11,215	(523)	(5%)
	29,010	34,137	(5,127)	(15%)	60,040	64,807	(4,767)	(7%)
Total Comprehensive income for the year attributable to:								
Owners of the parent	22,447	29,516	(7,069)	(24%)	48,317	52,759	(4,442)	(8%)
Non-Controlling Interests	5,958	5,126	832	16%	10,628	11,177	(549)	(5%)
	28,405	34,642	(6,237)	(18%)	58,945	63,936	(4,991)	(8%)
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	5.77	7.28	(1.51)	(21%)	12.38	13.45	(1.06)	(8%)
Diluted earnings per share (sen) (Note B13)	5.77	7.28	(1.51)	(21%)	12.38	13.45	(1.06)	(8%)

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	As at
	31/12/2025	30/6/2025
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	464,099	443,459
Investment properties	11,548	11,922
Inventories	48,059	48,076
Investment in associates	10,467	9,591
Deferred tax assets	2,169	1,003
Trade and other receivables	-	-
	536,342	514,051
Current assets		
Inventories	50,942	52,849
Trade and other receivables	257,454	253,540
Investment securities	159,282	133,958
Other current assets	47,479	32,358
Cash and bank balance	320,465	305,245
	835,622	777,950
TOTAL ASSETS	1,371,964	1,292,001
LIABILITIES		
Current liabilities		
Loans and borrowings	21,425	22,845
Trade and other payables	188,979	152,199
Other current liabilities	-	2,431
Tax payables	16,824	6,131
	227,228	183,606
Non-current liabilities		
Deferred tax liabilities	15,769	17,538
Loans and borrowings	49,011	54,289
	64,780	71,827
TOTAL LIABILITIES	292,008	255,433
NET ASSETS	1,079,956	1,036,568
EQUITY		
Share capital	200,200	200,200
Revenue reserves	733,902	697,606
Total shareholders' equity	934,102	897,806
Non-controlling interest	145,854	138,762
TOTAL EQUITY	1,079,956	1,036,568
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)	2.34	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 shares.

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 31 DECEMBER 2025
(The figures have not been audited).

	CURRENT PERIOD ENDED 31/12/2025	COMPARABLE PERIOD ENDED 31/12/2024
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	68,078	76,710
Adjustments for:		
Non-operating items	539	(1,088)
Depreciation	29,098	24,797
Interest expense	2,458	1,711
Interest income	(3,134)	(2,174)
Share of results in associates and jointly controlled entity	(996)	(782)
Operating profit before changes in working capital	96,043	99,174
Changes in working capital:		
Decrease / (Increase) in inventories	1,924	(24,502)
(Increase) in trade and other receivables	(9,059)	(2,707)
Decrease / (Increase) in amount due from customers for contract works	(8,346)	(3,858)
(Decrease) / Increase in other current liabilities	(2,431)	2,162
Increase in trade and other payables	37,319	33,124
Net cash generated from operations activities	115,450	103,393
Interest paid	(2,458)	(1,711)
Interest received	3,134	2,174
Taxes paid, net of refund	(7,117)	(11,902)
Net cash generated from operating activities	109,009	91,954
Cash flows from investing activities		
Acquisition of property, plant and equipment	(59,628)	(43,741)
Acquisition of non-controlling interest	-	4,350
Purchase of investment securities	(23,556)	-
Decrease in short term deposits with maturity more than 3 months	5,451	2,579
Proceeds from disposal of property, plant and equipment	13,777	4,351
Net cash (used in) investing activities	(63,956)	(58,379)
Cash flows from financing activities		
Dividend paid	(15,493)	(20,801)
Net (repayment of) / generated from borrowings	(821)	(3,080)
Net proceed from net generated from / (repayment of) lease payables	(5,906)	6,487
Net cash (used in) financing activities	(22,220)	(17,394)
Net increase / (decrease) in cash and cash equivalents	22,833	16,181
Cash and cash equivalents at beginning of year	297,605	264,739
Cash and cash equivalents at end of year	320,438	280,920

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

Cash and bank balances	320,465	288,417
Bank Overdraft	(27)	(160)
Short-term deposits with maturity more than 3 months	-	(7,337)
	<u>320,438</u>	<u>280,920</u>

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 6 MONTHS PERIOD ENDED 31ST DECEMBER 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	
6 MONTHS ENDED 31 DECEMBER 2025							
At 1 July 2025	1,036,568	897,806	200,200	(887)	2,365	696,128	138,762
Dividends on ordinary shares	(15,493)	(11,957)	-	-	-	(11,957)	(3,536)
Total comprehensive income for the year	58,881	48,253	-	-	(1,095)	49,348	10,628
At 31 DECEMBER 2025	1,079,956	934,102	200,200	(887)	1,270	733,519	145,854
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 year	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

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

A final dividend of 3.0 sen net per ordinary share of RM0.50 each for the financial year ended 30 June 2025 amounting to RM11,957,301 (2024: RM11,957,301) was paid on 18 November 2025.

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 2025</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	-	301,553	102,875	80,447	14,286	3,421	-	502,582
Inter-segment sales	1,487	4,891	7,178	5,083	2,727	578	(21,944)	-
	1,487	306,444	110,053	85,530	17,013	3,999	(21,944)	502,582
RESULTS								
(Loss)/Profit before taxation from the normal operations	(2,287)	53,639	14,615	3,495	(1,907)	1,554	(1,031)	68,078
Profit before taxation includes:								
Depreciation	161	45,690	8,981	860	884	161	(27,639)	29,098
Finance cost	-	2,608	1,456	94	-	107	(1,807)	2,458
Net (reversal) of /allowance for impairment of trade receivables	-	(321)	1,310	4,102	-	-	-	5,091
Share of result of associates	-	995	1	-	-	-	-	996

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 2025</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>
SEGMENT ASSETS	12,477	693,142	391,074	105,762	81,428	81,139	4,773	1,369,795
Deferred tax assets	-	275	1,230	1,016	-	75	(427)	2,169
TOTAL ASSETS	12,477	693,417	392,304	106,778	81,428	81,214	4,346	1,371,964
Included in measure of segment assets are:								
Investment in associates	-	6,351	4,116	-	-	-	-	10,467
Additional to property, plant and equipment	51	50,473	4,650	1,960	2,491	3	-	59,628
SEGMENT LIABILITIES	987	102,995	101,864	59,533	11,025	1,251	(1,416)	276,239
Deferred tax liabilities	58	5,404	9,113	-	1,543	-	(349)	15,769
TOTAL LIABILITIES	1,045	108,399	110,977	220,421	12,568	1,251	(1,765)	292,008

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 2024</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	-	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

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 2025.

A10. Significant Post Balance Sheet Event

There are no material events as at 19 February 2026, 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 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

	31 Dec 2025	30 Sept 2025
	RM'000	RM'000
Capital expenditure		
Authorised and contracted for	27,278	14,847
	<u> </u>	<u> </u>

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 2025 RM'000	Balance due from/(to) As at 31 Dec 2025 RM'000
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	2,425	2,025
Purchase of goods and services	1,012	(871)
	<hr/>	<hr/>

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>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	264,376	281,160	(16,784)	(6%)	502,582	529,434	(26,852)	(5%)
Profit Before Interest and Tax	33,121	43,188	(10,067)	(23%)	70,535	78,421	(7,886)	(10%)
Profit Before Tax	31,875	42,291	(10,416)	(25%)	68,078	76,710	(8,632)	(11%)
Profit After Tax	29,010	34,137	(5,127)	(15%)	60,040	64,807	(4,767)	(7%)

The Group posted revenue of RM502.58 million for the current financial period ended 31 December 2025, which is RM26.85 million or 5% lower than the preceding financial period ended 31 December 2024 of RM529.43 million. While, the profit before tax for the current financial period ended 31 December 2025 is RM68.08 million, which is RM8.63 million or 11% lower than the preceding financial period ended 31 December 2024 of RM76.71 million. The Group's performance saw a contraction compared to the previous year, primarily driven by a dip in revenue which had a cascading effect on profitability margins.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>
Other Income	2,157	5,988	(3,831)	(64%)	8,680	6,998	1,682	24%

The Group posted other income of RM8.68 million for the current financial period ended 31 December 2025, which is RM1.68 million or 24% higher than the preceding financial period ended 31 December 2024 of RM7.00 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 and fair value gain on investment securities.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>
Administrative Expenses	(30,599)	(26,354)	(4,245)	(16%)	(51,087)	(47,675)	(3,412)	(7%)

Group administrative expenses were RM51.09 million for the current financial period ended 31 December 2025, a 7% increase (RM3.41 million) compared to the preceding period, primarily due to provision of directors' incentives and allowance for impairment on 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.

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.

	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	31/12/2025	31/12/2024	RM'000	%	31/12/2025	31/12/2024	RM'000	%
Shipping and marine segment								
Revenue	161,875	168,653	(6,778)	(4%)	301,553	333,278	(31,725)	(10%)
Profit Before Interest and Tax	30,430	32,589	(2,159)	(7%)	56,607	59,448	(2,841)	(5%)
Profit Before Tax	29,060	32,045	(2,985)	(9%)	53,639	58,417	(4,778)	(8%)
Profit After Tax	28,084	27,412	(672)	(2%)	50,869	52,597	(1,728)	(3%)

The Shipping and Marine segment generated revenue of RM301.55 million for the current financial period, marking a decrease of RM31.73 million, or 10%, compared to the RM333.28 million recorded in the preceding period ended 31 December 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 RM53.64 million, which represents a decline of RM4.78 million (8%) from the RM58.42 million posted in the preceding financial period ended 31 December 2024. The decrease in profit before tax is consistent with the lower revenue generation and higher overhead cost due to schedule 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>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	52,411	67,979	(15,568)	(23%)	102,875	120,501	(17,626)	(15%)
Profit Before								
Interest and Tax	4,084	7,270	(3,186)	(44%)	16,072	14,669	1,403	10%
Profit Before Tax	3,332	6,765	(3,433)	(51%)	14,615	13,757	858	6%
Profit After Tax	2,321	4,310	(1,989)	(46%)	10,679	9,468	1,211	13%

The integrated logistics segment recorded a decrease in revenue by RM17.63 million to RM102.88 million, as compared to the preceding financial period ended 31 December 2024 of RM120.50 million. This contraction was primarily attributed to the high base effect in the previous year, which included a one-off vessel clearance project and cargo handling valued at approximately RM20 million that was completed in 2024.

The profit before tax has recorded an increase of RM 0.86 million to RM14.62 million as compared to preceding financial period ended 31 December 2024 of RM13.76 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>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	38,492	31,866	6,626	21%	80,447	52,182	28,265	54%
Profit Before								
Interest and Tax	2,082	2,416	(334)	(14%)	3,589	5,145	(1,556)	(30%)
Profit Before Tax	2,041	2,390	(349)	(15%)	3,495	5,076	(1,581)	(31%)
Profit After Tax	1,561	1,788	(227)	(13%)	2,646	3,793	(1,147)	(30%)

The machineries trading segment recorded an increase in revenue by RM28.27 million to RM80.45 million as compared to the preceding financial period ended 31 December 2024 of RM52.18 million. This robust performance is entirely due to a higher volume of machinery unit sales.

The profit before tax recorded a decreased of RM1.58 million or 31% to RM3.50 million as compared to the preceding financial period ended 31 December 2024 of RM5.08 million. The entirety of the RM1.58 million reduction in profit before tax is explained by the recognition of a RM4.18 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 / %)	
	31/12/2025	31/12/2024	RM'000	%	31/12/2025	31/12/2024	RM'000	%
Revenue	8,689	11,335	(2,646)	(23%)	14,286	22,042	(7,756)	(35%)
(Loss)Before Tax and Interest	(109)	2,451	(2,560)	>100%	(1,907)	1,815	(3,722)	>100%
(Loss) Before Tax	(109)	2,451	(2,560)	>100%	(1,907)	1,815	(3,722)	>100%
(Loss) After Tax	(110)	2,028	(2,138)	>100%	(1,909)	1,375	(3,284)	>100%

The engineering segment recorded a decrease in revenue of RM7.76 million or 35% as compared to the preceding financial period ended 31 December 2024 of RM22.04 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 RM1.91 million as compared to profit before tax of RM1.82 million in the preceding financial period ended 31 December 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 / %)	
	31/12/2025	31/12/2024	RM'000	%	31/12/2025	31/12/2024	RM'000	%
Revenue	2,908	1,326	1,582	>100%	3,421	1,430	1,991	>100%
Profit/(Loss) Before Tax and Interest	1,500	238	1,262	>100%	1,660	133	1,527	>100%
Profit/(Loss) Before Tax	1,456	238	1,218	>100%	1,554	132	1,422	>100%
Profit/(Loss) After Tax	1,118	210	908	>100%	1,165	146	1,019	>100%

The property development division recorded a revenue of RM3.42 million, representing an increase of RM1.99 million compared to the RM1.43 million reported in the preceding period ended 31 December 2024.

Profit before tax rose to RM1.55 million, a significant growth of RM1.42 million over the RM0.13 million achieved in the previous year. These increases in both top and bottom-line performance were primarily driven by the sale of two shophouse units during the period ended 31 December 2025, with profitability rising in tandem with the higher 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.

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>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>	<u>31/12/2025</u>	<u>31/12/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-	-	-	-	-
(Loss) Before Tax and Interest	(1,494)	(1,685)	191	11%	(2,287)	(2,379)	92	4%
(Loss) Before Tax	(1,494)	(1,704)	210	12%	(2,287)	(2,417)	130	5%
(Loss) After Tax	(1,554)	(1,715)	161	9%	(2,379)	(2,500)	121	5%

The investment holdings recorded a loss before tax of RM2.29 million as compare to the preceding financial period ended 31 December 2024 of loss before tax RM2.42 million due to overhead cost

B2. Comparison with Preceding Quarter's Results

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
	<u>31/12/2025</u>	<u>30/09/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	264,376	238,206	26,170	11%
Profit Before Tax and Interest	33,121	37,415	(4,294)	(11%)
Profit Before Tax	31,875	36,203	(4,328)	(12%)
Profit After Tax	29,010	31,030	(2,020)	(7%)

The Group posted revenue of RM264.38 million for the current quarter ended 31 December 2025 which is RM26.17 million or 11% lower than the immediate preceding quarter ended 30 September 2025 of RM238.21 million. The profit before tax for the current quarter ended 31 December 2025 is RM31.88 million, which is RM4.33 million or 12% lower than the immediate preceding quarter ended 30 September 2025 of RM36.20 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 2025								
REVENUE								
Revenue from external sales	-	161,875	52,411	38,492	8,689	2,908	-	264,375
Inter-segment sales	743	1,828	2,507	4,199	2,025	343	(11,645)	-
	743	163,703	54,918	42,691	10,714	3,251	(11,645)	264,375
RESULTS								
(Loss)/Profit before taxation from the normal operations	(1,494)	29,060	3,332	2,041	(109)	1,456	(2,411)	31,875
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

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)

<u>Shipping and marine segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
	<u>31/12/2025</u>	Quarter	<u>RM'000</u>	<u>%</u>
		RM'000	<u>30/09/2025</u>	
Revenue	161,875		139,677	22,198 16%
Profit Before Tax and Interest	30,430		26,177	4,253 16%
Profit Before Tax	29,060		24,580	4,480 18%
Profit After Tax	28,084		22,786	5,298 23%

The shipping and marine segment posted an increase in revenue of RM22.20 million or 16% to RM161.88 million in the current quarter ended 31 December 2025 compared to RM139.68 million in the immediate preceding quarter ended 30 September 2025. This performance improvement was achieved because of better cargo lifting.

Consistent with the revenue growth, the segment's profit before tax for the current quarter increased by RM4.48 million (18%) to RM29.06 million, up from RM24.58 million in the immediate preceding quarter. This growth in profitability is in tandem with the increased revenue and improved operational efficiency.

<u>Integrated logistics segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
	<u>31/12/2025</u>	Quarter	<u>RM'000</u>	<u>%</u>
		RM'000	<u>30/09/2025</u>	
Revenue	52,411		50,464	1,947 4%
Profit Before Interest and Tax	4,084		11,988	(7,904) (66%)
Profit Before Tax	3,332		11,283	(7,951) (70%)
Profit After Tax	2,321		8,358	(6,037) (72%)

The integrated logistics segment posted a increase in revenue of RM1.95 million or 4% in the current quarter ended 31 December 2025 to RM52.41 million as compared to RM50.46 million in the immediate preceding quarter ended 30 September 2025.

Despite the revenue growth, profit before tax for the current quarter saw a sharp contraction of 70%, falling to RM3.33 million from RM11.28 million in the immediate preceding quarter. This RM7.95 million decrease was primarily attributed to the recognition of bonus provisions, an uptick in maintenance expenses, and overall compressed profit margins 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	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(amount / %)	
<u>Machineries trading segment</u>	<u>31/12/2025</u>	<u>30/09/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	38,492	41,955	(3,463)	(8%)
Profit Before Interest and Tax	2,082	1,507	575	38%
Profit Before Tax	2,041	1,453	588	40%
Profit After Tax	1,561	1,085	476	44%

The machineries trading segment posted a decrease in revenue by RM3.46 million in the current quarter ended 31 December 2025 of RM38.49 million as compared to RM41.96 million in the immediate preceding quarter ended 30 September 2025.

Despite the lower revenue, profit before tax rose to RM2.04 million, a RM0.59 million increase over the immediate preceding quarter's RM1.45 million. This growth in profit before tax amid declining turnover, was driven by improved gross profit margins following a higher volume of machinery unit sales.

	Current quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(amount / %)	
<u>Engineering segment</u>	<u>31/12/2025</u>	<u>30/09/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	8,689	5,597	3,092	55%
(Loss) Before Interest and Tax	(109)	(1,798)	1,689	94%
(Loss) Before Tax	(109)	(1,798)	1,689	94%
(Loss) After Tax	(110)	(1,799)	1,689	94%

The engineering segment posted an increase in revenue in the current quarter ended 31 December 2025 by RM3.09 million to RM8.69 million as compared to RM5.60 million in the immediate preceding quarter ended 30 September 2025 due to reason explain in B1.

Consequently, the loss before tax narrowed to RM0.11 million for the current quarter, a significant improvement from the RM1.80 million loss recorded in the immediate preceding quarter. This reduction in losses is in tandem with the higher revenue generated 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)

<u>Property segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
	<u>31/12/2025</u>	Quarter	<u>RM'000</u>	<u>%</u>
		RM'000		
Revenue	2,908	513	2,395	>100%
Profit Before Interest and Tax	1,500	161	1,339	>100%
Profit Before Tax	1,456	98	1,358	>100%
Profit After Tax	1,118	46	1,072	>100%

The property segment recorded revenue of RM2.91 million for the current quarter ended 31 December 2025, an increase of RM2.40 million from the RM0.51 million reported in the immediate preceding quarter ended 30 September 2025. This growth was primarily driven by the sale of 2 units of shophouses during the period.

In line with the higher turnover, profit before tax for the quarter rose to RM1.46 million, reflecting a performance that increased in tandem with the reported revenue.

<u>Investment holding segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
	<u>31/12/2025</u>	Quarter	<u>RM'000</u>	<u>%</u>
		RM'000		
Revenue	-	-	-	-
(Loss) Before Interest and Tax	(1,494)	(793)	(701)	(88%)
(Loss) Before Tax	(1,494)	(793)	(701)	(88%)
(Loss) After Tax	(1,554)	(825)	(729)	(88%)

The investment holdings recorded a loss before tax of RM1.49 million, an increase in loss before tax of RM0.79 million as compared to immediate preceding quarter ended 30 September 2025 due provision of bonus.

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

B3. Prospects

Shipping & Marine Segment

The Shipping and Marine segment remains the Group's primary revenue driver. After a strong 16% revenue increase in the current quarter due to improved cargo lifting, the outlook for the next two quarters is characterized by a "cautiously positive" normalization. Our cargo lifting is expected to remain resilient with our freight rate forecasted to soften in 2026.

Integrated Logistics

The logistics segment saw a 4% revenue increase in the current quarter, we forecasted that our logistics will grow robustly by leveraging on high-demand specialised logistics and distribution.

Engineering & Property

These segments showed significant turnaround potential. The property segment's growth from the sale of shophouses and the engineering segment's narrowed losses are expected to provide stable, non-cyclical support to the Group's bottom line.

Machineries Trading:

With an 8% revenue decline but a 40% increase in profit before tax, this segment is achieving higher gross profit margins on unit sales, a trend that may continue if high-value machinery demand persists in the construction sector.

Overall, Harbour-Link Group's prospects for the upcoming quarter remain stable and positive, focusing on improved operational efficiency 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
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	<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	1,614	999	3,134	2,174
Depreciation of plant and equipment	14,603	12,572	29,098	24,797
Finance cost	1,246	897	2,458	1,711
Allowance of impairment trade receivables	4,032	(698)	5,145	183
Share of profit in associates	312	295	996	782

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
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	4,861	7,703	10,972	12,173
Tax under provision in prior year	-	90	-	86
Deferred tax expense: Origination and reversal of temporary difference	(1,997)	361	(2,935)	(356)
	2,864	8,154	8,037	11,903

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 19 February 2026, 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 2025 and 31 December 2024 are as follows:

	As at 31 December 2025		
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	2,155	4,548	6,703
Bank Overdraft	27	-	27
Lease Liabilities	18,443	44,463	62,906
	20,625	49,011	69,636
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	800	-	800
	800	-	800
	21,425	49,011	70,436

	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

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 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 19 February 2026, 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 until 19 February 2026 being the date not earlier than 7 days from the date of this announcement.

B12. Dividend declared

The Board of Directors declared a first interim dividend of 4.0 sen per ordinary share for the financial year ending 30 June 2026 amounting to RM15,943,068 (2025 : RM23,914,602) and payable on 31 March 2026 to members registered until 12 March 2026.

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 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 RM23,017,000 and RM49,348,000 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 2025 of 398,576,000.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Earnings Per Share				
Profit net of tax attributable to Owners of the parent (in RM'000)	23,017	29,029	49,348	53,592
Weighted average number of ordinary shares in issue ('000)	398,576	398,576	398,576	398,576
Basic earnings per share (sen)	5.77	7.28	12.38	13.45
Diluted earnings per share (sen)	5.77	7.28	12.38	13.45

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

<u>Company</u>	31 Dec 2025 RM'000	30 Sept 2025 RM'000
Corporate guarantees to financial institutions for credit facilities granted to:		
- non wholly-owned subsidiary companies	26,186	16,733
Loan or advances - non wholly-owned subsidiary companies	-	-
	----- 26,186 =====	----- 16,733 =====

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 2025.

This announcement is dated 26 February 2026.