

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3RD QUARTER AND FINANCIAL PERIOD ENDED 31ST MARCH 2026
(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 / %)	
	31/3/2026	31/3/2025	RM'000	%	31/3/2026	31/3/2025	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	212,706	243,450	(30,744)	(13%)	715,288	772,884	(57,596)	(7%)
Operating expenses	(178,960)	(198,311)	19,351	10%	(572,729)	(611,603)	38,874	6%
Gross profit	33,746	45,139	(11,393)	(25%)	142,559	161,281	(18,722)	(12%)
Interest income	1,572	1,150	422	37%	4,706	3,325	1,381	42%
Other income	3,000	7,263	(4,263)	(59%)	11,680	14,260	(2,580)	(18%)
Administrative Expenses	(9,987)	(18,680)	8,693	47%	(61,074)	(66,356)	5,282	8%
Finance costs	(1,199)	(1,000)	(199)	(20%)	(3,657)	(2,710)	(947)	(35%)
Share of results of associated companies	(759)	788	(1,547)	(196%)	237	1,570	(1,333)	(85%)
Profit before taxation	26,373	34,660	(8,287)	(24%)	94,451	111,370	(16,919)	(15%)
Taxation	(4,380)	(3,789)	(591)	16%	(12,418)	(15,692)	3,274	(21%)
Net profit for the year	21,993	30,871	(8,878)	(29%)	82,033	95,678	(13,645)	(14%)
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Share of associates' other comprehensive income	(43)	(1,079)	1,036	>100%	(162)	(1,170)	1,008	86%
Exchange difference on translation of foreign entity	(195)	30	(225)	>100%	(1,171)	(750)	(421)	(56%)
Total comprehensive income for the year	21,755	29,822	(8,067)	(27%)	80,700	93,758	(13,058)	(14%)
Profit for the year attributable to:								
Owners of the parent	14,676	27,034	(12,358)	(46%)	64,024	80,626	(16,602)	(21%)
Non-Controlling Interests	7,317	3,837	3,480	91%	18,009	15,052	2,957	20%
	21,993	30,871	(8,878)	(29%)	82,033	95,678	(13,645)	(14%)
Total Comprehensive income for the year attributable to:								
Owners of the parent	14,443	25,978	(11,535)	(44%)	62,746	78,737	(15,991)	(20%)
Non-Controlling Interests	7,312	3,844	3,468	90%	17,954	15,021	2,933	20%
	21,755	29,822	(8,067)	(27%)	80,700	93,758	(13,058)	(14%)
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	3.68	6.78	(3.10)	(46%)	16.06	20.23	(4.17)	(21%)
Diluted earnings per share (sen) (Note B13)	3.68	6.78	(3.10)	(46%)	16.06	20.23	(4.17)	(21%)

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
	31/3/2026	30/6/2025
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	466,565	443,459
Investment properties	11,419	11,922
Inventories	46,184	48,076
Investment in associates	9,666	9,591
Deferred tax assets	1,210	1,003
Trade and other receivables	455	-
	535,499	514,051
Current assets		
Inventories	61,219	52,849
Trade and other receivables	222,942	253,540
Investment securities	168,506	133,958
Other current assets	60,625	32,358
Cash and bank balance	308,654	305,245
	821,946	777,950
TOTAL ASSETS	1,357,445	1,292,001
LIABILITIES		
Current liabilities		
Loans and borrowings	21,374	22,845
Trade and other payables	172,803	152,199
Other current liabilities	-	2,431
Tax payables	15,427	6,131
	209,604	183,606
Non-current liabilities		
Deferred tax liabilities	13,969	17,538
Loans and borrowings	51,359	54,289
	65,328	71,827
TOTAL LIABILITIES	274,932	255,433
NET ASSETS	1,082,513	1,036,568
EQUITY		
Share capital	200,200	200,200
Revenue reserves	732,454	697,606
Total shareholders' equity	932,654	897,806
Non-controlling interest	149,859	138,762
TOTAL EQUITY	1,082,513	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 MARCH 2026
(The figures have not been audited).

	CURRENT PERIOD ENDED 31/3/2026	COMPARABLE PERIOD ENDED 31/3/2025
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	94,451	111,370
Adjustments for:		
Non-operating items	(4,133)	(4,630)
Depreciation	39,503	38,276
Interest expense	3,657	2,710
Interest income	(4,706)	(3,325)
Share of results in associates and jointly controlled entity	(237)	(1,570)
Operating profit before changes in working capital	128,535	141,829
Changes in working capital:		
(Increase) in inventories	(6,478)	(6,301)
Decrease / (Increase) in trade and other receivables	27,049	(4,852)
(Increase) in amount due from customers for contract works	(21,041)	(17,442)
(Decrease) in other current liabilities	(2,431)	(1,745)
Increase in trade and other payables	20,951	7,465
Net cash generated from operations activities	146,585	118,954
Interest paid	(3,657)	(2,710)
Interest received	4,706	3,325
Taxes paid, net of refund	(13,628)	(19,158)
Net cash generated from operating activities	134,006	100,411
Cash flows from investing activities		
Acquisition of property, plant and equipment	(64,513)	(65,083)
Purchase of investment securities	(31,810)	-
Proceeds from disposal of property, plant and equipment	5,888	11,840
Net cash (used in) investing activities	(90,435)	(72,558)
Cash flows from financing activities		
Dividend paid	(34,755)	(32,726)
Net (repayment of) borrowings	(1,354)	(794)
Net proceed from net (repayment of) / generated from lease payables	(3,077)	28,137
Net cash (used in) financing activities	(39,186)	(5,383)
Net increase / (decrease) in cash and cash equivalents	4,385	22,470
Cash and cash equivalents at beginning of year	297,605	264,739
Cash and cash equivalents at end of year	301,990	287,209

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

Cash and bank balances	308,654	294,911
Bank Overdraft	(30)	(76)
Short-term deposits with maturity more than 3 months	(6,634)	(7,626)
	<u>301,990</u>	<u>287,209</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 9 MONTHS PERIOD ENDED 31ST MARCH 2026
(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	
9 MONTHS ENDED 31 MARCH 2026							
At 1 July 2025	1,036,568	897,806	200,200	(887)	2,365	696,128	138,762
Dividends on ordinary shares	(34,755)	(27,898)	-	-	-	(27,898)	(6,857)
Total comprehensive income for the year	80,700	62,746	-	-	(1,278)	64,024	17,954
At 31 MARCH 2026	1,082,513	932,654	200,200	(887)	1,087	732,254	149,859
9 MONTHS ENDED 31 MARCH 2025							
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	(32,726)	(23,882)	-	-	-	(23,882)	(8,844)
Total comprehensive income for the year	93,758	78,737	-	-	(1,889)	80,626	15,021
At 31 MARCH 2025	999,300	860,851	200,200	(887)	2,738	658,801	138,449

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 31 March 2026.

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 first interim dividend of 4.0 sen net per ordinary share of RM0.50 each for the financial year ending 30 June 2026 amounting to RM15,943,068 (2025: RM23,882,485) was paid on 31 March 2026.

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 March 2026</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	-	434,841	147,603	106,282	22,499	4,063	-	715,288
Inter-segment sales	2,230	6,239	10,457	5,191	2,727	8,815	(35,659)	-
	2,230	441,080	158,060	111,473	25,226	12,868	(35,659)	715,288
RESULTS								
(Loss)/Profit before taxation from the normal operations	(3,026)	72,542	26,626	3,131	(3,513)	1,364	(2,673)	94,451
Profit before taxation includes:								
Depreciation	145	62,472	13,235	1,329	1,281	115	(39,558)	39,503
Finance cost	-	3,626	2,139	147	10	160	(2,425)	3,657
Net (reversal) of /allowance for impairment of trade receivables	-	(374)	(1,124)	3,315	-	-	-	2,544
Share of result of associates	-	1,424	(1,192)	-	-	-	-	237

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 March 2026</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	11,732	680,986	393,286	112,538	79,572	79,595	(1,474)	1,356,235
Deferred tax assets	-	274	667	726	-	87	(544)	1,210
TOTAL ASSETS	11,732	681,260	393,953	113,264	79,572	79,682	4,346	1,357,445
Included in measure of segment assets are:								
Investment in associates	-	6,351	4,116	-	-	-	-	9,666
Additional to property, plant and equipment	62	44,807	14,613	2,502	2,527	2	-	64,513
SEGMENT LIABILITIES	795	97,607	88,091	66,563	11,606	3,285	(6,984)	260,963
Deferred tax liabilities	47	4,388	8,459	-	1,543	-	(468)	13,969
TOTAL LIABILITIES	842	101,995	96,550	66,563	13,149	3,285	(7,452)	274,932

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 March 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	-	490,838	176,092	80,532	23,808	1,614	-	772,884
Inter-segment sales	2,235	15,347	6,242	22,515	9,155	1,156	(56,650)	-
	2,235	506,185	182,334	103,047	32,963	2,770	(56,650)	772,884
RESULTS								
(Loss)/Profit before taxation from the normal operations	(3,463)	82,974	21,564	8,157	268	(384)	2,254	111,370
Profit before taxation includes:								
Reversal of Impairment of assets	-	(1,002)	-	-	-	-	-	(1,002)
Depreciation	256	23,216	12,687	808	1,098	211	-	38,276
Finance cost	57	4,726	1,503	83	-	2	(3,661)	2,710
Net (reversal) of /allowance for impairment of trade receivables	(2,019)	(928)	(1,411)	456	-	-	2,019	(1,883)
Share of result of associates	-	1,470	100	-	-	-	-	1,570

A8. Segment Information (Cont'd)

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

Financial period to date <u>31 March 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	16,468	650,071	349,337	81,935	77,775	78,439	1,485	1,255,510
Deferred tax assets	-	253	380	-	-	61	187	881
TOTAL ASSETS	16,468	650,324	349,717	81,935	77,775	78,500	1,672	1,256,391
Included in measure of segment assets are:								
Investment in associates	-	5,706	1,717	-	-	-	-	7,423
Additional to property, plant and equipment	190	38,015	21,032	5,256	590	-	-	65,083
SEGMENT LIABILITIES	2,244	123,067	81,497	40,301	5,709	324	(11,032)	242,110
Deferred tax liabilities	-	7,108	5,765	270	1,543	-	295	14,981
TOTAL LIABILITIES	2,244	130,175	87,262	40,571	7,252	324	(10,737)	257,091

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 March 2026.

A10. Significant Post Balance Sheet Event

There are no material events as at 21 May 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 March 2026.

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 Mar 2026	31 Dec 2025
	RM'000	RM'000
Capital expenditure		
Authorised and contracted for	23,568	27,278
	<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 Mar 2026 RM'000	Balance due from/(to) As at 31 Mar 2026 RM'000
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	859	1,409
Purchase of goods and services	1,194	(633)
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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>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	212,706	243,450	(30,744)	(13%)	715,288	772,884	(57,556)	(7%)
Profit Before Interest and Tax	26,000	34,510	(8,510)	(25%)	93,402	110,775	(17,373)	(16%)
Profit Before Tax	26,373	34,660	(8,287)	(24%)	94,451	111,370	(16,919)	(15%)
Profit After Tax	21,993	30,871	(8,878)	(29%)	82,033	95,678	(3,645)	(4%)

The Group posted revenue of RM715.29 million for the current financial period ended 31 March 2026, which is RM57.56 million or 7% lower than the preceding financial period ended 31 March 2025 of RM772.88 million. While, the profit before tax for the current financial period ended 31 March 2026 is RM94.45 million, which is RM16.92 million or 15% lower than the preceding financial period ended 31 March 2025 of RM111.37 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>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Other Income	3,000	7,263	(4,263)	(6%)	11,680	14,260	(2,580)	(18%)

The Group posted other income of RM11.68 million for the current financial period ended 31 March 2026, which is RM2.58 million or 18% lower than the preceding financial period ended 31 March 2025 of RM14.26 million. The 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>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Administrative Expenses	9,987	18,680	(8,693)	(47%)	61,074	66,356	(5,282)	(8%)

Group administrative expenses were RM61.07 million for the current financial period ended 31 March 2026, a 8% decrease (RM5.28 million) compared to the preceding period ended 31 March 2025.

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 / %)	
	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Shipping and marine segment								
Revenue	133,288	157,559	(24,271)	(15%)	434,841	490,838	(55,997)	(11%)
Profit Before Interest and Tax	20,181	25,202	(5,021)	(20%)	76,787	84,650	(7,863)	(9%)
Profit Before Tax	18,903	24,557	(5,654)	(23%)	72,542	82,974	(10,432)	(13%)
Profit After Tax	18,286	23,832	(5,546)	(23%)	69,155	76,429	(7,274)	(10%)

The Shipping and Marine segment generated revenue of RM434.84 million for the current financial period, marking a decrease of RM56 million, or 11%, compared to the RM490.84 million recorded in the preceding period ended 31 March 2025. 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 RM72.54 million, which represents a decline of RM10.43 million (13%) from the RM82.97 million posted in the preceding financial period ended 31 March 2025. 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>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	44,728	55,590	(10,862)	(20%)	147,603	176,092	(28,489)	(16%)
Profit Before Interest and Tax	12,694	8,364	4,330	52%	28,766	23,034	5,732	25%
Profit Before Tax	12,011	7,807	4,204	54%	26,626	21,564	5,062	23%
Profit After Tax	9,378	5,387	3,991	74%	20,057	14,854	5,203	35%

The Integrated Logistics segment recorded a decrease in revenue by RM28.49 million to RM147.60 million, as compared to the preceding financial period ended 31 March 2025 of RM176.09 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 5.06 million to RM26.63 million as compared to preceding financial period ended 31 March 2025 of RM21.56 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>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	25,835	28,350	(2,515)	(9%)	106,282	80,532	25,750	32%
(Loss)/Profit Before Tax and Interest	(311)	3,095	(3,406)	(>100%)	3,278	8,240	(7,913)	(96%)
(Loss)/Profit Before Tax	(364)	3,081	(3,445)	(>100%)	3,131	8,157	(5,026)	(62%)
(Loss)/Profit After Tax	(1,229)	2,125	(3,354)	(>100%)	1,417	5,918	(4,501)	(76%)

The Machineries Trading segment achieved a commendable revenue milestone of RM106.28 million for the cumulative period, a 32% year-on-year increase. This growth underscores the high demand for our machinery fleet throughout the majority of the financial year.

However, the bottom-line performance faced significant pressure, with cumulative profit before tax declining to RM3.13 million as compared to preceding financial period ended 31 March 2025 of RM8.16 million. The disparity between revenue growth and profitability is attributed to a strategic impairment of trade receivables and a challenging macroeconomic landscape. Specifically, the recent surge in diesel prices has elevated the total cost of ownership for our clients, resulting in a temporary slowdown in new orders and narrowing our profit spreads for the current quarter.

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 / %)	
	31/03/2026	31/03/2025	RM'000	%	31/03/2026	31/03/2025	RM'000	%
Revenue	8,213	1,766	6,447	>100%	22,499	23,808	(1,309)	(5%)
(Loss)Before Tax and Interest	(1,606)	(1,547)	(59)	(4%)	(3,513)	268	(3,781)	(>100%)
(Loss) Before Tax	(1,606)	(1,547)	(59)	(4%)	(3,513)	268	(3,781)	(>100%)
(Loss) After Tax	(1,655)	(1,180)	(475)	(40%)	(3,564)	195	(3,759)	(>100%)

The engineering segment recorded a decrease in revenue of RM1.31 million or 5% as compared to the preceding financial period ended 31 March 2025 of RM23.81 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 RM3.51 million as compared to profit before tax of RM0.27 million in the preceding financial period ended 31 March 2025. This deterioration in profitability is directly linked to the early stage of current projects, which severely limits revenue recognition, compounded by fixed overhead costs.

Property segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	31/03/2026	31/03/2025	RM'000	%	31/03/2026	31/03/2025	RM'000	%
Revenue	642	185	460	>100%	4,063	1,614	2,449	>100%
(Loss)/Profit Before Tax and Interest	(137)	(515)	378	73%	1,523	(382)	1,905	>100%
(Loss)/Profit Before Tax	(190)	(516)	326	63%	1,364	(384)	1,748	>100%
(Loss)/Profit After Tax	(350)	(514)	164	32%	815	(369)	1,184	>100%

The Property segment recorded a revenue of RM4.06 million, representing an increase of RM2.45 million compared to preceding financial period ended 31 March 2025 of RM1.61 million.

Profit before tax rose to RM1.36 million, a significant growth of RM1.75 million over the RM0.38 million achieved in the preceding financial period ended 31 March 2025. These increases in both top and bottom-line performance were primarily driven by the sale of two shophouse units during the period ended 31 March 2026, 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>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>	<u>31/03/2026</u>	<u>31/03/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-	-	-	-	-
(Loss) Before Tax and Interest	(739)	(1,027)	288	28%	(3,026)	(3,406)	380	11%
(Loss) Before Tax	(739)	(1,046)	307	29%	(3,026)	(3,463)	437	13%
(Loss) After Tax	(796)	(1,104)	308	28%	(3,175)	(3,604)	429	12%

The investment holdings recorded a loss before tax of RM3.03 million as compare to the preceding financial period ended 31 March 2025 of loss before tax RM3.46 million due to overhead cost.

B2. Comparison with Preceding Quarter's Results

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	212,706	264,375	(51,669)	(20%)
Profit Before Tax and Interest	26,000	33,121	(7,121)	(21%)
Profit Before Tax	26,373	31,875	(5,502)	(17%)
Profit After Tax	21,993	29,010	(7,017)	(24%)

The Group posted revenue of RM212.71 million for the current quarter ended 31 March 2026 which is RM51.67 million or 20% lower than the immediate preceding quarter ended 31 December 2025 of RM264.38 million. The profit before tax for the current quarter ended 31 March 2026 is RM26.37 million, which is RM5.50 million or 17% lower than the immediate preceding quarter ended 31 December 2025 of RM31.88 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 March 2026								
REVENUE								
Revenue from external sales	-	133,288	44,728	25,835	8,213	642	-	212,706
Inter-segment sales	743	1,348	3,279	108	-	8,237	(13,715)	-
	743	134,636	48,007	25,943	8,213	8,879	(13,715)	212,706
RESULTS								
(Loss)/Profit before taxation from the normal operations	(739)	18,903	12,011	(364)	(1,606)	(190)	(1,641)	26,373
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

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 Quarter RM'000	(amount / %)	
	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	133,288	161,875	(28,587)	(18%)
Profit Before Tax and Interest	20,181	30,430	(10,249)	(34%)
Profit Before Tax	18,903	29,060	(10,157)	(35%)
Profit After Tax	18,286	28,084	(9,798)	(35%)

The Shipping and Marine segment posted a decrease in revenue of RM28.59 million or 18% to RM133.29 million in the current quarter ended 31 March 2026 compared to RM161.88 million in the immediate preceding quarter ended 31 December 2025.

The segment's profit before tax for the current quarter decreased by RM10.16 million (35%) to RM18.90 million, decreased from RM29.06 million in the immediate preceding quarter. While revenue shrank due to lower utilization, the segment simultaneously absorbed the direct financial impact of the maintenance cycle. The convergence of unearned revenue during downtime and major overhaul of vessel engine resulted in a sharper 35% reduction in profit before tax, as operating margins narrowed under fixed-cost pressures.

<u>Integrated logistics segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding Quarter RM'000	(amount / %)	
	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	44,728	52,411	(7,683)	(15%)
Profit Before Interest and Tax	12,694	4,084	8,610	>100%
Profit Before Tax	12,011	3,332	8,679	>100%
Profit After Tax	9,378	2,321	7,057	>100%

The Integrated Logistics segment recorded a revenue of RM44.73 million for the current quarter ended 31 March 2026, representing a 15% contraction (RM7.68 million) compared to RM52.41 million in the immediate preceding quarter.

Notwithstanding the softened revenue stream, the segment achieved a significant turnaround in profitability. Profit before tax surged to RM12.01 million, a substantial increase of RM8.68 million from the RM3.33 million reported in the previous quarter. This exponential growth in earnings was primarily underpinned by enhanced credit control and debt recovery efforts, leading to a reversal of impairment on trade receivables and also enhanced operating efficiency which collectively yielded an improved profit 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.

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

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Machineries trading segment</u>	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	25,835	38,492	(12,657)	(33%)
Profit Before Interest and Tax	(311)	2,082	(2,393)	>100%
Profit Before Tax	(364)	2,041	(2,405)	>100%
Profit After Tax	(1,229)	1,561	(2,790)	>100%

The Machineries Trading segment recorded a revenue of RM25.84 million for the current quarter ended 31 March 2026, representing a 33% contraction (RM12.66 million) compared to RM38.49 million in the immediate preceding quarter.

This decline in top-line performance was primarily driven by dampened market demand, as escalating diesel prices increased operational costs for end-users, leading to a more cautious capital expenditure environment. Consequently, the segment narrowed from a profit before tax of RM2.04 million to a loss before tax of RM0.36 million..

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Engineering segment</u>	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	8,213	8,689	(476)	5%
(Loss) Before Interest and Tax	(1,606)	(109)	(1,715)	(>100%)
(Loss) Before Tax	(1,606)	(109)	(1,715)	(>100%)
(Loss) After Tax	(1,655)	(110)	(1,765)	(>100%)

The Engineering segment posted a decrease in revenue in the current quarter ended 31 March 2026 by RM0.48 million to RM8.21 million as compared to RM8.69 million in the immediate preceding quarter ended 31 December 2025 due to reason explain in B1.

The loss was further compounded in the current quarter ended 31 March 2026, where the loss before tax widened to RM1.61 million. This is largely a reflection of the segment's current transition phase, whereby at initial project mobilization stage, high front-end costs associated with newly secured projects, and lower revenue yields during the early stage of project execution.

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	Changes	
	RM'000	Preceding	(amount / %)	
<u>Property segment</u>	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	642	2,908	(2,266)	(78%)
Profit Before Interest and Tax	(137)	1,500	(1,637)	>100%
Profit Before Tax	(190)	1,456	(1,646)	>100%
Profit After Tax	(350)	1,118	(1,468)	>100%

The Property segment recorded a revenue of RM0.64 million for the current quarter ended 31 March 2026, representing a 78% contractions (RM2.27 million) compared to RM2.91 million in the immediate preceding quarter. This decrease is primarily attributable to the absence of new property sales during the current period under review.

Correspondingly, the segment recorded a loss before tax of RM0.19 million, a reversal from the profit before tax of RM1.46 million in the preceding quarter. This marginal deficit is largely due to the impact of fixed administrative costs and overheads against the backdrop of lower turnover for the quarter.

	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
<u>Investment holding segment</u>	<u>31/03/2026</u>	<u>31/12/2025</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-
(Loss) Before Interest and Tax	(739)	(1,494)	755	51%
(Loss) Before Tax	(739)	(1,494)	755	51%
(Loss) After Tax	(796)	(1,554)	758	49%

The investment holdings recorded a loss before tax of RM0.74 million, a decrease in loss before tax of RM0.76 million as compared to immediate preceding quarter ended 31 December 2025.

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

B3. Prospects

The operating environment for the Group over the next two quarters is expected to remain highly challenging, characterized by heightened macroeconomic uncertainties. Ongoing global geopolitical tensions continue to distort international trade routes and supply chains, while fluctuating, elevated fuel and energy costs present persistent inflationary pressures across all operational fronts.

Shipping and Marine Segment

Following a temporary contraction in the current quarter due to scheduled fleet dry-docking and maintenance cycles, the Group anticipates a operational recovery in the upcoming quarters. As vessels return to active service, fleet utilization and cargo lifting volumes are projected to normalize, lifting top-line revenue. However, rising global bunker fuel costs driven by geopolitical uncertainties will pose a risk to operating margins. Management is actively monitoring fuel price volatility and will leverage fuel surcharge mechanisms where applicable, alongside optimizing vessel routing to manage bunker consumption efficiency.

Integrated Logistics

This segment demonstrated strong resilience, shifting toward profitability through robust credit controls and internal efficiencies. Over the next two quarters, demand for reliable logistics and warehousing is expected to hold steady, supported by supply chain shifts caused by international trade disruptions. However, with the rising diesel prices will inevitably elevate transport and distribution costs. The Group will focus on sustaining its enhanced operating efficiencies, optimizing fleet route planning, and passing through volatile fuel costs to contract customers to safeguard margins.

Engineering & Property

Having absorbed high, front-end mobilization costs on newly secured projects in the current quarter, the segment is well-positioned to move into a steadier billing cycle. Over the next two quarters, revenue yields are expected to accelerate as project execution hits peak milestones. However, the primary risk factor stems from supply chain delays and material price inflation exacerbated by geopolitical friction. Management will strictly implement stringent procurement strategies, secure fixed-price contracts with key suppliers early, and enforce tight project timeline controls to mitigate cost overruns.

Machineries Trading:

The immediate outlook for this segment remains cautious. The escalating cost of diesel has heavily impacted the profitability of end-users leading to a highly conservative capital expenditure (CapEx) environment. Revenue is expected to experience soft growth over the next two quarters. To counteract the slowdown in new machinery sales, management will shift its strategic focus toward expanding its machinery rental services and parts/maintenance support businesses, which present lower-cost entry points for cautious customers.

Barring any unforeseen escalation in global geopolitical conflicts or abrupt spikes in energy prices, the Board of Directors remains cautiously optimistic about the Group's underlying resilience. By capitalizing on the operational recovery of the Shipping and Marine fleet and sustaining the rigid cost-containment frameworks established in the Logistics and Trading arms, the Group aims to navigate the upcoming quarters prudently to deliver sustainable value.

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
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
	<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	1,572	1,150	4,706	3,325
Depreciation of plant and equipment	9,346	13,481	39,503	38,276
Finance cost	1,199	1,000	3,657	2,710
(Reversal) / allowance of impairment of assets	-	(1,002)	-	(1,002)
(Reversal) / Allowance of impairment trade receivables	(2,601)	(2,067)	2,544	(1,883)
Share of (loss) / profit in associates	(759)	788	237	1,570

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
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	4,038	5,135	15,010	17,394
Tax under / (over) provision in prior year	504	(15)	504	(15)
Deferred tax expense: Origination and reversal of temporary difference	(162)	(1,331)	(3,096)	(1,687)
	4,380	3,789	12,418	15,692

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 May 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 March 2026 and 31 March 2025 are as follows:

	As at 31 March 2026		
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	1,732	4,438	6,170
Bank Overdraft	30	-	30
Lease Liabilities	18,812	46,921	65,733
	<u>20,574</u>	<u>51,359</u>	<u>71,933</u>
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	800	-	800
	<u>800</u>	<u>-</u>	<u>800</u>
	<u>21,374</u>	<u>51,359</u>	<u>72,733</u>
	As at 31 March 2025		
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	3,190	5,920	9,110
Bank Overdraft	76	-	76
Lease Liabilities	18,143	48,696	66,839
	<u>21,409</u>	<u>54,616</u>	<u>76,025</u>
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	1,400	-	1,400
	<u>1,400</u>	<u>-</u>	<u>1,400</u>
	<u>22,809</u>	<u>54,616</u>	<u>77,425</u>

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 March 2026.

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 May 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 21 May 2026 being the date not earlier than 7 days from the date of this announcement.

B12. Dividend declared

No interim ordinary dividend has been declared during the 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 31 March 2026 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 RM14,676,000 and RM64,024,000 respectively by the weighted average number of ordinary shares in issue (net of treasury shares) during the current quarter and financial period ended 31 March 2026 of 398,576,000.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Earnings Per Share				
Profit net of tax attributable to Owners of the parent (in RM'000)	14,676	27,034	64,024	80,626
Weighted average number of ordinary shares in issue ('000)	398,576	398,576	398,576	398,576
Basic earnings per share (sen)	3.68	6.78	16.06	20.23
Diluted earnings per share (sen)	3.68	6.78	16.06	20.23

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 March 2026 pursuant to paragraph 8.23(1) of the Listing Requirements.

<u>Company</u>	31 Mar 2026 RM'000	31 Dec 2025 RM'000
Corporate guarantees to financial institutions for credit facilities granted to:		
- non wholly-owned subsidiary companies	30,488	26,186
Loan or advances - non wholly-owned subsidiary companies	-	-
	-----	-----
	30,488	26,186
	=====	=====

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 March 2026.

This announcement is dated 28 May 2026.