

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 2014**

(The figures have not been audited).

	INDIVIDUAL QUARTER			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR PERIOD	PRECEDING YEAR CORRESPONDING PERIOD
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
	RM'000	RM'000	RM'000	RM'000
Revenue	128,351	107,771	264,962	243,132
Operating expenses	(105,021)	(92,316)	(215,297)	(208,617)
Gross profit	23,330	15,455	49,665	34,515
Interest income	7	204	102	353
Other income	1,944	3,233	5,058	4,848
Administrative Expenses	(6,592)	(7,406)	(17,355)	(13,792)
Finance costs	(1,446)	(1,831)	(2,927)	(3,705)
Share of results of jointly controlled entity	420	33	421	(267)
Share of results of associated companies	(116)	(304)	(330)	30
Profit before taxation	17,547	9,384	34,635	21,982
Taxation	(3,906)	(2,358)	(9,493)	(5,799)
Net profit for the period	13,641	7,026	25,142	16,183
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Exchange difference on translation of foreign entity	233	(74)	(68)	395
Total comprehensive income for the period	13,874	6,952	25,074	16,578
Profit for the period attributable to:				
Owners of the parent	12,929	6,492	24,165	15,243
Non-Controlling Interests	712	534	978	940
	13,641	7,026	25,142	16,183
Total Comprehensive income for the period attributable to:				
Owners of the parent	13,162	6,418	24,097	15,638
Non-Controlling Interests	712	534	978	940
	13,874	6,952	25,074	16,578
Earnings per share ("EPS") (in sen)				
Basic earnings per share (sen) (Note 1)	7.10	3.57	13.28	8.38
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

Note 1 - Basic earnings per share is calculated based on the net profit for the period attributable to equity holders of parent and the issued and paid-up share capital of the Company of 182,000,002 ordinary shares.

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 2014.

HARBOUR-LINK GROUP BERHAD
UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION

	As at	As at
	31/12/2014	30/06/2014
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	186,543	197,074
Investment properties	9,451	9,557
Prepaid land lease payment	1,916	1,941
Land held for development	45,701	45,890
Intangible assets	105	105
Investment in jointly-controlled entity	1,208	787
Investment in associates	2,776	3,106
Other investments	652	652
Deferred tax assets	6,252	2,665
	254,604	261,777
Current assets		
Property development cost	50,247	30,844
Inventories	3,817	3,249
Trade and other receivables	119,818	96,732
Investment securities	10,446	6,516
Amount due from customers for contract works	4,690	24
Other current assets	7,367	5,676
Cash and bank balance	84,634	81,592
	281,019	224,633
TOTAL ASSETS	535,623	486,410
LIABILITIES		
Current liabilities		
Loans and borrowings	36,722	42,381
Trade and other payables	68,532	59,076
Amount due to customers for contract works	68,623	39,486
Tax payables	16,721	6,476
	190,598	147,419
Non-current liabilities		
Deferred tax liabilities	14,952	13,429
Loans and borrowings	60,821	76,428
	75,773	89,857
TOTAL LIABILITIES	266,371	237,276
NET ASSETS	269,252	249,134
EQUITY		
Share capital	182,000	182,000
Revenue reserves	68,466	48,919
Total shareholders' equity	250,466	230,919
Non-controlling interest	18,787	18,215
TOTAL EQUITY	269,252	249,134
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)	1.38	1.27

This Condensed Consolidated Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2014.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2014
(The figures have not been audited).

	CURRENT PERIOD ENDED 31/12/2014	COMPARABLE PERIOD ENDED 31/12/2013
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	34,635	21,982
Adjustments for:		
Non-operating items	12,392	8,566
Interest expense	2,927	3,705
Interest income	(102)	(353)
Share of results in associates and jointly controlled entity	(91)	238
Operating profit before changes in working capital	49,761	34,138
Changes in working capital:		
(Increase)/Decrease in inventories	(556)	(1,313)
(Increase)/Decrease in trade and other receivables	(23,089)	30,130
(Increase)/Decrease in amount due from customers for contract works	(2,780)	13,536
Increase/(Decrease) in amount due to customers for contract works	(2,169)	1,687
Increase/(Decrease) in trade and other payables	33,543	9,451
Net cash generated from / (used in) operations activities	54,710	87,629
Interest paid	(2,927)	(3,705)
Interest received	102	353
Tax refund	312	406
Tax paid	(5,975)	(4,583)
Net cash generated from / (used in) operating activities	46,222	80,100
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,141)	(11,058)
Acquisition of investment properties	(4,000)	28
Increase in fixed deposit pledged	(486)	(2,524)
(Increase)/Decrease in investment securities	70	-
Acquisition of property development cost	(14,540)	259
Capital contributed by NCI in subsidiary	-	-
Acquisition of subsidiaries	-	-
Other investments	-	-
Dividend received	-	-
Proceeds from issuance of ordinary shares	-	-
Proceeds from disposal of property, plant and equipment	4,808	757
Net cash (used in) / generated from investing activities	(16,289)	(12,538)
Cash flows from financing activities		
Dividend paid	(4,956)	(4,816)
Net proceeds from/(repayment of) borrowings	(20,400)	(29,407)
Net proceeds from/(repayment of) of lease payables	(7,623)	2,019
Net cash (used in) / generated from financing activities	(32,979)	(32,204)
Net increase in cash and cash equivalents	(3,046)	35,358
Cash and cash equivalents at beginning of period	72,391	23,135
Cash and cash equivalents at end of period	69,345	58,493

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

Cash and bank balances	84,634	66,868
Bank Overdraft	(10,195)	(6,583)
Short term deposits pledged as securities for bank borrowings	(5,094)	(1,792)
	<u>69,345</u>	<u>58,493</u>

This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2014.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS ENDED 31 DECEMBER 2014

(The figures have not been audited).

	ATTRIBUTABLE TO EQUITY HOLDERS OF COMPANY						NON-CONTROLLING INTEREST RM'000
	TOTAL EQUITY RM'000	EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT, TOTAL RM'000	SHARE CAPITAL RM'000	NON-DISTRIBUTABLE		DISTRIBUTABLE RETAINED EARNINGS / (ACCUMULATED LOSSES) RM'000	
				FOREIGN CURRENCY TRANSLATION RESERVE RM'000	OTHER RESERVE RM'000		
6 MONTHS ENDED 31 DECEMBER 2014							
At 1 July 2014	249,134	230,919	182,000	523	(62,945)	111,341	18,215
Dividends on ordinary shares	(4,956)	(4,550)				(4,550)	(406)
Total comprehensive income for the period	25,074	24,097	-	(68)	-	24,165	978
At 31 DECEMBER 2014	269,252	250,466	182,000	455	(62,945)	130,956	18,787
6 MONTHS ENDED 31 DECEMBER 2013							
At 1 July 2013	216,702	201,354	182,000	98	(62,945)	82,201	15,348
Dividends on ordinary shares	(4,816)	(4,550)				(4,550)	(266)
Total comprehensive income for the period	16,578	15,638	-	395		15,243	940
At 31 DECEMBER 2013	228,464	212,442	182,000	493	(62,945)	92,894	16,022

Remarks:

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2014.