## 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 2014.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30th June 2014 except for the adopting of the following MFRSs, IC interpretation and Amendments to MFRSs during the current financial period :

**MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2014**

|  |  |
| --- | --- |
| Amendments to MFRS 10 | Consolidated Financial Statements |
| Amendments to MFRS 11 | Joint Arrangements |
| Amendments to MFRS 12 | Disclosure of Interest in Other Entities |
| Amendments to MFRS 127 | Separate Financial Statements |
| Amendments to MFRS 7 | Disclosures – Offsetting Financial Assets and Financial Liabilities |

**MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2014**

|  |  |
| --- | --- |
| Amendments to MFRS 119 | Defined Benefits Plans : Employee Contribution |
| Amendments to MFRSs Annual Improvements to MFRSs 2010 – 2012 Cycle | |

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

The reports of the auditors to the members of Harbour-Link and its subsidiary companies on the financial statements for the financial year ended 30 June 2014 were not subject to any qualification and did not include any adverse comments made under subsection (3) of Section 174 of the Companies Act, 1965.

## A3. Seasonality or Cyclicality of Interim Operations

The Group’s results are not materially affected by any seasonal or cyclical factors.

## 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 quarter and financial year ended 30 June 2015.

## 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 year under review.

## A6. Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter and financial year ended 30 June 2015.

## A7. Dividend Paid

No dividend was paid in the current quarter.

## A8. Segment Information (Cont’d)

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

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Shipping,** |  |  | **Logistics** | |  | |  | | |  | |  |  | |  | |  | |  |
|  | **marine** |  |  | **Services** | |  | |  | | |  | |  |  | |  | |  | |  |
| **Financial year to date** | **service** |  |  | **&** | |  | | **Engineering** | | |  | | **Property** |  | |  | |  | |  |
| **30 June 2015** | **& others** |  |  | **Machineries** | |  | | **works** | | |  | | **Development** |  | **Elimination** | | |  | | **Total** |
|  | **RM’000** |  |  | **RM’000** | |  | | **RM’000** | | |  | | **RM’000** |  | **RM’000** | | |  | | **RM’000** |
| **REVENUE** |  |  |  |  | |  | |  | | |  | |  |  |  | | |  | |  |
| Revenue from external sales | 267,053 |  |  | 191,813 | |  | | 70,704 | | |  | | 8,561 |  | - | | |  | | 538,131 |
| Inter-segment sales | 31,010 |  |  | 9,018 | |  | | - | | |  | | 231 |  | (40,259) | | |  | | - |
|  | 298,063 |  |  | 200,831 | |  | | 70,704 | | |  | | 8,792 |  | (40,259) | | |  | | 538,131 |
|  |  |  |  |  |  | |  | |  |  | |  | |  |  | | | | |
| **RESULTS** |  |  |  |  | |  | |  | | |  | |  |  |  | |  | |  | |
| Profit before taxation from the normal operation : | 7,873 |  |  | 49,044 | |  | | 14,139 | | |  | | 6,557 |  | (189) | |  | | 77,424 | |
|  |  |  |  |  | |  | |  | | |  | |  |  |  | |  | |  | |
| Profit before taxation includes: |  |  |  |  | |  | |  | | |  | |  |  |  | |  | |  | |
|  |  |  |  |  | |  | |  | | |  | |  |  |  | |  | |  | |
| Amortisation | 45 |  |  | 27 | |  | | - | | |  | | - |  | - | |  | | 72 | |
| Depreciation to investment properties | 66 |  |  | 133 | |  | | - | | |  | | - |  | - | |  | | 199 | |
| Depreciation | 7,745 |  |  | 11,573 | |  | | 318 | | |  | | 102 |  | - | |  | | 19,738 | |
| Demurrages charges | 3,778 |  |  | - | |  | | - | | |  | | - |  | - | |  | | 3,778 | |
| Finance Cost | 1,417 |  |  | 2,950 | |  | | 359 | | |  | | 779 |  | - | |  | | 5,505 | |
| Reversal of Impairment of trade receivables | (1,047) |  |  | (8,414) | |  | | (207) | | |  | | - |  | - | |  | | (9,668) | |
| Impairment of trade receivables | 1,920 |  |  | 17,887 | |  | | - | | |  | | - |  | - | |  | | 19,807 | |
| Bad debts recovered | - |  |  | - | |  | | - | | |  | | - |  | - | |  | | - | |
| Bad debt written off | - |  |  | 625 | |  | | - | | | - | | - |  | - | |  | | 625 | |
| Share of profits/(loss) in jointly controlled entities and associates | 728 |  |  | 114 | |  | | - | | |  | | - |  | - | |  | | 842 | |

## A8. Segment Information (Cont’d)

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

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Shipping,** |  |  | **Logistics** |  |  |  |  |  |  |  |  |
|  | **marine** |  |  | **Services** |  |  |  |  |  |  |  |  |
| **Financial year to date** | **service** |  |  | **&** |  | **Engineering** |  | **Property** |  |  |  |  |
| **30 June 2015** | **& others** |  |  | **Machineries** |  | **works** |  | **Development** |  | **Elimination** |  | **Total** |
|  | **RM’000** |  |  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |
| **SEGMENT ASSETS** | 122,960 |  |  | 291,895 |  | 93,109 |  | 125,061 |  | (49,242) |  | 583,783 |
| Deferred tax assets | 848 |  |  | 2,654 |  | - |  | 5,731 |  | - |  | 9,233 |
| **TOTAL ASSETS** | 123,808 |  |  | 294,549 |  | 93,109 |  | 130,792 |  | (49,242) |  | 593,016 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Included in measure of segment assets are :** |  |  |  |  |  |  |  |  |  |  |  |  |
| Investment in associates | 3,673 |  |  | - |  | - |  | - |  | - |  | 3,673 |
| Investment in jointly controlled entities | - |  |  | 901 |  | - |  | - |  | - |  | 901 |
| Additional to property, plant and equipment | 10,243 |  |  | 927 |  | 1,039 |  | 25 |  | - |  | 12,234 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **SEGMENT LIABILITIES** | 53,716 |  |  | 153,862 |  | 21,038 |  | 97,887 |  | (48,082) |  | 278,421 |
| Deferred tax liabilities | 4,354 |  |  | 9,087 |  | 1,530 |  | 51 |  | - |  | 15,022 |
| **TOTAL LIABILITIES** | 58,070 |  |  | 162,949 |  | 22,568 |  | 97,938 |  | (48,082) |  | 293,443 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

## A8. Segment Information (Cont’d)

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

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Shipping,** |  | **Logistics** |  |  |  |  |  |  |  |  |
|  | **marine** |  | **Services** |  |  |  |  |  |  |  |  |
| **Financial year to date** | **service** |  | **&** |  | **Engineering** |  | **Property** |  |  |  |  |
| **30 June 2014** | **& others** |  | **Machineries** |  | **works** |  | **Development** |  | **Elimination** |  | **Total** |
|  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |
| **REVENUE** |  |  |  |  |  |  |  |  |  |  |  |
| Revenue from external sales | 233,145 |  | 147,218 |  | 73,768 |  | 3,432 |  | - |  | 457,563 |
| Inter-segment sales | 21,900 |  | 10,905 |  | **-** |  | **-** |  | (32,805) |  | **-** |
|  | 255,045 |  | 158,123 |  | 73,768 |  | 3,432 |  | (32,805) |  | 457,563 |
| **RESULTS** |  |  |  |  |  |  |  |  |  |  |  |
| Profit before taxation from the normal operation : | 6,908 |  | 32,118 |  | 9,688 |  | 2,309 |  | - |  | 51,023 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Profit before taxation includes: |  |  |  |  |  |  |  |  |  |  |  |
| Amortisation | 50 |  | - |  | **-** |  | - |  | **-** |  | 50 |
| Depreciation to investment properties | 90 |  | 121 |  | 18 |  | - |  | - |  | 229 |
| Depreciation | 6,893 |  | 10,587 |  | 408 |  | 113 |  | **-** |  | 18,001 |
| Finance Cost | 1,600 |  | 3,428 |  | 116 |  | 1,256 |  | **-** |  | 6,400 |
| Reversal of Impairment of trade receivables | (896) |  | (3,532) |  | (351) |  | **-** |  | **-** |  | (4,779) |
| Impairment of trade receivables | 1,054 |  | 5,900 |  | 17 |  | **-** |  | **-** |  | 6,971 |
| Bad debts recovered | **-** |  | **-** |  | **-** |  | **-** |  | **-** |  | **-** |
| Bad debt written off | 34 |  | 109 |  | **-** |  | **-** |  | **-** |  | 143 |
| Share of profits/(loss) in jointly controlled entities and associates | 154 |  | (287) |  | **-** |  | **-** |  | **-** |  | (133) |

## A8. Segment Information (Cont’d)

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

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Shipping,** |  | **Logistics** |  |  |  |  |  |  |  |  |
|  | **marine** |  | **Services** |  |  |  |  |  |  |  |  |
| **Financial year to date** | **service** |  | **&** |  | **Engineering** |  | **Property** |  |  |  |  |
| **30 June 2014** | **& others** |  | **Machineries** |  | **works** |  | **Development** |  | **Elimination** |  | **Total** |
|  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |  | **RM’000** |
| **SEGMENT ASSETS** | 150,681 |  | 198,223 |  | 80,920 |  | 100,583 |  | (46,662) |  | 483,745 |
| Deferred tax assets | 642 |  | 920 |  | - |  | 1,103 |  | - |  | 2,665 |
| **TOTAL ASSETS** | 151,323 |  | 199,143 |  | 80,920 |  | 101,686 |  | (46,662) |  | 486,410 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Included in measure of segment assets are :** |  |  |  |  |  |  |  |  |  |  |  |
| Investment in associates | 3,106 |  | - |  | - |  | - |  | - |  | 3,106 |
| Investment in jointly controlled entities | - |  | 787 |  | - |  | - |  | - |  | 787 |
| Additional to property, plant and equipment | 8,180 |  | 7,304 |  | 3,659 |  | 803 |  | - |  | 19,946 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **SEGMENT LIABILITIES** | 78,101 |  | 83,416 |  | 22,205 |  | 84,258 |  | (44,133) |  | 223,847 |
| Deferred tax liabilities | 3,237 |  | 8,628 |  | 1,530 |  | 34 |  | - |  | 13,429 |
| **TOTAL LIABILITIES** | 81,338 |  | 92,044 |  | 23,735 |  | 84,292 |  | (44,133) |  | 237,276 |
|  |  |  |  |  |  |  |  |  |  |  |  |

## A9. Property, Plant and Equipment

The valuations of land and buildings have been brought forward, without amendment from the most recent annual financial statements for the financial year ended 30 June 2014.

## A10. Significant Post Balance Sheet Event

There are no material events as at 17 August 2015, being the date not earlier than 7 days from the date of this announcement that will affect the financial results of the current financial year under review.

## A11. Changes in Composition of the Group

Save for the below, there were no changes in composition of the Group during the current financial year ended 30 June 2015:

1. On 13th August 2014, Harbour-Link Lines (S) Pte. Ltd. (“HLLSPL”), a wholly-owned subsidiary of Harbour-Link Lines Sdn Bhd and which in turn is a subsidiary of Harbour-Link, was incorporated on 13th August 2014. Country of origin is Singapore.  HLLSPL was incorporated with an authorised share capital of SGD1.00 divided into 1 ordinary shares of SGD1.00 each of which 1 ordinary shares have been issued and fully paid-up.
2. On 2nd February 2015, Harbour-Link Lines (PK) Sdn. Bhd. (“HLLPK”), a sub-subsidiary of Harbour-Link Group Bhd (“Harbour-Link”), had subscribed forty thousand (40,000) ordinary shares of RM1.00 each (“Shares”), fully-paid representing the 40% equity share of Smart Shipping Sdn. Bhd. (“Smart Shipping”) (“The Subscription”) for a total cash consideration of RM40,000.00 only. Following the subscription, Smart Shipping becomes an associate of Harbour-Link.
3. On 11th March 2015, Harbour-Link Lines Sdn. Bhd. (“HLLSB”), a subsidiary of Harbour-Link, had acquired additional three thousand seven hundred fifty (3,750) ordinary shares of RM1.00 each (“Shares”), fully-paid representing the 3.75% equity share of Harbour-Link Lines (Kch) Sdn. Bhd. (“HLLK”) (“the Purchase”) from Ms Chung Lan Mui (NRIC 711024-13-5462) respectively for a total cash consideration of RM39,375.00 only. Following the purchase, the equity interest of HLLSB in HLLK has increased from 60% to 63.75%
4. On the 11th March 2015, Harbour-Link, had acquired additional three hundred and fifty thousand (350,000) ordinary shares of RM1.00 each (“Shares”), fully-paid representing the 5% equity share of Harbour-Link Lines Sdn. Bhd. (“HLLSB”) (“the Purchase”) from Megan Millenium Sdn. Bhd. (Company No. 748175-V) respectively for a total cash consideration of RM1,008,000.00 only. Following the purchase, the equity interest of Harbour-Link in HLLSB has increased from 80% to 85%.

## A11. Changes in Composition of the Group (Cont’d)

Save for the below, there were no changes in composition of the Group during the current financial period ended 30 June 2015: (Cont’d)

1. On 8th June 2015, Harbour-Link Navigation Sdn. Bhd. (“HLN”) a wholly-owned subsidiary of Harbour-Link Group Bhd (“Harbour-Link”), had acquired the entire two (2) ordinary shares of RM1.00 each (“Shares”), representing 100% equity in Harbour Xtra Sdn. Bhd. (CompanyNo. 1146365-W) (“Harbour Xtra”), from Norhidayah Binti Talip and Yvonne Cheng for a total cash consideration of RM2.00 (“the Acquisition”). The purchase consideration is based on the par value of the Shares in Harbour Xtra. Following the Acquisition, Harbour Xtra becomes a wholly-owned subsidiary of HLN.

## A12. Contingent Liabilities

Changes in contingent liabilities since the last annual balance sheet date to 17 August 2015, being the date not earlier than 7 days from the date of this announcement, are as follows:

**17 August 2015 30 June 2014**

**RM’000 RM’000**

Corporate guarantees to financial institutions

for credit facilities granted to:

- Subsidiary companies 124,495 173,168

====== ======

## A13. Capital Commitments

**30 June 2015 31 Mar 2015**

**RM’000 RM’000**

Capital expenditure

Authorised and contracted for 10,506 10,384

***A14. Related Party Transactions***

Related parties are those defined under FRS 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 Balance due**

**Quarter from/(to)**

**ended As at**

**30 June 2015 30 June 2015**

**RM’000 RM’000**

Transaction with companies in which

Certain Directors of the Company have

substantial interests

Sales of goods and services 138 38

Purchase of goods and services 1,016 (828)

## 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 Preceding**

**financial financial year ended year ended**

**30 June 2015 30 June 2014**

**RM’000 RM’000**

Revenue 538,131 457,563

Profit before taxation 77,424 51,023

The Group posted revenue of RM538.131 million for the current financial year ended 30 June 2015, which is RM80.568 million higher than the preceding financial year of RM457.563 million. The profit before tax for the current financial year ended 30 June 2015, which is RM77.424 million while the preceding financial year is RM51.023 million.

The shipping, marine services & others division recorded revenue of RM267.053 million which is RM33.908 million higher than the preceding financial year of RM233.145 million. The profit before tax for the current financial year is RM7.873 million which is RM0.965 million higher than the preceding financial year of RM6.908 million. The increase in revenue and profit before tax are due to higher volume of cargo handled during this financial year.

The logistics services and machineries division recorded revenue of RM191.813 million and profit before tax of RM49.044 million for the current financial year as compared to the preceding financial year of RM147.218 million and RM32.118 million respectively. The increase in revenue and profit before tax are due to higher volume of cargo freighting and project cargoes handled during this financial year.

The engineering works division recorded a revenue of RM70.704 million and profit before tax of RM14.139 million for the current financial year as compared to the preceding corresponding financial year of RM73.768 million and RM9.688 million respectively. The dip in revenue and increase in the profit are due to completion of major projects during this financial year.

The property development division recorded revenue of RM8.561 million and profit before tax of RM6.557 million for the current financial year as compared to the preceding corresponding financial year of RM3.432 million and RM2.309 million. The increase in revenue and profit before tax of RM5.129 Million and RM4.248 million respectively is due to disposal of a piece of land by a subsidiary company.

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

## B2. Comparison with Preceding Quarter’s Results

**Current Preceding**

**quarter ended quarter ended**

**30 June 2015 31 Mar 2015**

**RM’000 RM’000**

Revenue 147,017 126,152

Profit before taxation 24,272 18,516

The Group posted an increase in revenue of RM20.865 million or 16.54% in the current quarter ended 30 June 2015 of RM147.017 million as compared to RM126.152 million in the most recent preceding quarter ended 31 March 2015. The increase in the revenue is mainly from the logistics services and machineries division due to higher volume of cargo freighting and project cargoes handled.

The Group has registered an increase of RM5.756 million profit before taxation of RM24.272 million in the current quarter ended 30 June 2015 as compared to RM18.516 million in the most recent preceding quarter mainly from the logistics services and machineries division.

## B3. Prospects

The Group expects the domestic and regional shipping industries will most likely to remain competitive.

The logistics services and equipment rental division is expected to continue contributing positive to the Group in financial year 2016.

The engineering division is anticipating a slowdown in the construction of oil and gas activities due to depressed of oil prices.

## B4. Profit Forecast or Profit Guarantee

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

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

## B5. Profit before tax

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Current Quarter** |  | **Current Year** |
|  | **To date** |  | **To-Date** |
|  | **30/06/2015** |  | **30/06/2015** |
|  | **RM'000** |  | **RM'000** |
|  |  |  |  |
|  |  |  |  |
| **Profit for the period is stated after charging/ (crediting):** |  |  |  |
| Interest income | (150) |  | (258) |
| Amortisation of prepaid land lease | 34 |  | 72 |
| Allowance for impairment of receivables | 6,866 |  | 19,807 |
| Depreciation of plant and equipment | 5,165 |  | 19,738 |
| Depreciation to investment properties | 40 |  | 199 |
| Finance cost | 1,348 |  | 5,505 |
| Shipping demurrage charges | 3,778 |  | 3,778 |
| Unrealised foreign exchange loss/(gain) | 563 |  | 672 |
| Reversal of impairment of receivables | (2,569) |  | (9,668) |

## B6. Taxation

Taxation of the Group comprises the following:

**Current**

**year**

**ended**

**30 June 2015**

**RM’000**

Current tax expense 22,694

Deferred tax expense:

* Origination and reversal of temporary difference (429)

22,265

The effective tax rate of the Group for the current financial year was higher than the statutory tax rate of 25 per cent principally due to certain expenses not allowable for tax purposes and the non-recognition of deferred tax assets on unused tax losses in certain subsidiaries. The statutory tax rate will be reduced to 24% from the current year’s tax rate of 25%, effective year of assessment 2016.

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

## B7. Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investment and/or properties during the current quarter and financial year ended 30 June 2015.

## B8. Investment in Quoted Securities

There were no purchases or disposals of quoted securities during the current quarter and financial year ended 30 June 2015.

## B9. Status of Corporate Proposal

There were no pending corporate proposals up to 17 August 2015, being the date not earlier than 7 days from the date of this announcement.

## B10. Group Borrowings and Debt Securities

The Group’s borrowings as at 30 June 2015 are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **Short Term** | **Long Term** | **Total** |
|  |  | **RM'000** | **RM'000** | **RM'000** |
| **Secured** |  |  |  |  |
| Term loan |  | 8,619 | 34,416 | 43,035 |
| Bank Overdraft |  | 2,704 | - | 2,704 |
| Finance Lease Liabilities |  | 10,966 | 20,285 | 31,251 |
|  |  | 22,289 | 54,701 | 76,990 |
|  |  |  |  |  |
| **Unsecured** |  |  |  |  |
| Bankers’ Acceptance |  | 4,312 | - | 4,312 |
|  |  | 26,601 | 54,701 | 81,302 |

The above borrowings are denominated in Ringgit Malaysia.

## B11. Off Balance Sheet Financial Instruments

During the financial year to-date, the Group did not enter into any contracts involving off balance sheet financial instruments. There are no financial instruments with off balance sheet risks as at 17 August 2015, being the date not earlier than 7 days from the date of this announcement.

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

## B12. Changes in Material Litigation

Save for the below, there were no changes as at 17 August 2015 being the date not earlier than 7 days from the date of this announcement:

1. On 12 June 2015, Harbour-Link Group Bhd’s wholly-owned sub-subsidiary, Harbour Agencies Sdn. Bhd. (Respondent) has received a Notice of Arbitration from the Owners of the MV Yadanabon Star, represented by Capt Ko Ko Htoo and Continental Shipping Line Pte Ltd, the owners’ agent/manager, represented by Ms Zheng Ru (jointly referred to as “Claimants”) to resolve the disputes between Claimants and Respondent in relation to the Fixture Note dated 30 December 2014 (FN), entered by the Respondent and Claimants for the chartering of MV Yadanabon Star.

## B13. Dividend

The Board of Directors proposed to declare a first and final single tier dividend of 5.5 sen per ordinary share of RM1.00 each for the financial year ended 30 June 2015 amounting to RM10,010,000 (2014: RM4,550,000).

The proposed dividend is subject to shareholders’ approval at the forthcoming 13th Annual General Meeting to be held on a date to be announced later. The date for the book closure of the Record of Depositors for determining dividend entitlement and the date of the payment will be announced at a later date.

## B14. Earnings per Share

**Basic earnings per share**

The basic earnings per share for the current quarter and financial year ended 30 June 2015 is calculated by dividing the Group’s profit for the year, net of tax, attributable to owners of the parent for the current quarter and financial year of RM15,583,000 and RM52,093,000 respectively by the number of ordinary shares in issue during the current quarter and financial year ended 30 June 2015 of 182,000,002.

**Current** **Financial**

**quarter ended year ended**

**30 June 2015 30 June 2015**

Profit net of tax attributable to

Owners of the parent (in RM) 15,583,000 52,093,000

***Number of ordinary share in issue***

Issued ordinary shares at beginning and end

of the quarter/year 182,000,002 182,000,002

Basic earnings per share (sen) 8.56 28.62

## B15. Provision of Financial Assistance

The financial assistance provided by the Company and its subsidiaries to its non wholly-owned subsidiaries as at 30 June 2015 pursuant to paragraph 8.23(1) of the Listing Requirements.

**30 June 2015 31 Mar 2015**

**RM’000 RM’000**

Corporate guarantees to financial institutions

for credit facilities granted to:

- non wholly-owned subsidiary companies 21,756 17,036 ====== ======

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 year ended 30 June 2015.

## B16. Realised and Unrealised Profits/Losses Disclosure

**As at As at**

**30 June 2015 30 June 2014**

**RM’000 RM’000**

Total retained profits of the Company and its

Subsidiaries:

- Realised 162,605 120,653

- Unrealised (5,952) (10,882)

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156,653 109,771

Total share of retained profits from associated

company:

- Realised 2,362 1,570

- Unrealised - -

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Total group retained profits as per consolidated

Accounts 159,015 111,341

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This announcement is dated 24 August 2015.