

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 4th QUARTER AND FINANCIAL YEAR ENDED 30TH JUNE 2019
(The figures have not been audited).

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES (Amount / %)		CURRENT YEAR	PRECEDING YEAR	CHANGES (Amount / %)	
	30/06/2019	30/06/2018	RM'000	%	30/06/2019	30/06/2018	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	139,418	160,765	(21,347)	(13%)	623,785	610,462 *	13,323	2%
Operating expenses	(121,425)	(127,763)	6,338	(5%)	(544,745)	(513,508) *	(31,237)	6%
Gross profit	17,993	33,002	(15,009)	(45%)	79,040	96,954	(17,914)	(18%)
Interest income	406	675	(269)	(40%)	1,474	1,346	128	10%
Other income	1,470	1,762	(292)	(17%)	13,777	8,698	5,079	58%
Administrative Expenses	(14,146)	(16,107)	1,961	(12%)	(51,821)	(45,392)	(6,429)	14%
Finance costs	(974)	(1,174)	200	(17%)	(4,893)	(4,991)	98	(2%)
Share of results of jointly controlled entity	(13)	(14)	1	(8%)	(60)	(22)	(38)	173%
Share of results of associated companies	572	293	279	95%	2,128	2,913	(785)	(27%)
Profit before taxation	5,309	18,437	(13,128)	(71%)	39,645	59,506	(19,861)	(33%)
Taxation	(4,080)	(5,427)	1,347	(25%)	(12,746)	(17,808)	1,056	(6%)
Net profit for the year	1,229	13,010	(11,781)	(91%)	26,899	41,698	(18,805)	(45%)
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Exchange difference on translation of foreign entity	466	(484)	950	(196%)	932	(1,108)	2,040	(184%)
Total comprehensive income for the year	1,695	12,526	(10,831)	(86%)	27,831	40,590	(16,765)	(41%)
Profit for the year attributable to:								
Owners of the parent	22	10,498	(10,476)	(100%)	23,061	35,909	(12,848)	(36%)
Non-Controlling Interests	1,207	2,512	(1,305)	(52%)	3,838	5,789	(1,951)	(34%)
	1,229	13,010	(11,781)	(91%)	26,899	41,698	(14,799)	(35%)
Total Comprehensive income for the year attributable to:								
Owners of the parent	488	10,014	(9,526)	(95%)	23,993	34,801	(10,808)	(31%)
Non-Controlling Interests	1,207	2,512	(1,305)	(52%)	3,838	5,789	(1,951)	(34%)
	1,695	12,526	(10,831)	(86%)	27,831	40,590	(12,759)	(31%)
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	0.01	2.62	(2.62)	(100%)	5.76	8.97	(3.21)	(36%)
Diluted earnings per share (sen)	0.01	2.62	(2.62)	(100%)	5.76	8.97	(3.21)	(36%)

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 2018.

* Refer to Note 1.2 (a)

HARBOUR-LINK GROUP BERHAD
UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION

	As at	As at
	30/06/2019	30/06/2018
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	257,808	229,640
Investment properties	3,288	6,197
Prepaid land lease payment	5,852	5,994
Land held for development	43,670	47,478
Investment in jointly-controlled entity	502	562
Investment in associates	10,856	8,918
Other Investment	216	-
Deferred tax assets	1,488	2,116
Trade and other receivables	218	2,503
Other assets	2,543	2,543
	326,441	305,951
Current assets		
Property development cost	8,245	-
Inventories	25,378	23,576
Trade and other receivables	137,755	133,533
Amount due from customers for contract works	4,853	7,869
Investment securities	15,988	31,704
Other current assets	29,820	14,058
Cash and bank balance	107,465	114,563
	329,504	325,303
TOTAL ASSETS	655,945	631,254
LIABILITIES		
Current liabilities		
Loans and borrowings	41,339	35,565
Trade and other payables	87,106	90,123
Other current liabilities	398	978
Tax payables	13,321	9,334
	142,164	136,000
Non-current liabilities		
Deferred tax liabilities	17,052	17,064
Loans and borrowings	39,991	46,224
	57,043	63,288
TOTAL LIABILITIES	199,207	199,288
NET ASSETS	456,738	431,966
EQUITY		
Share capital	200,200	200,200
Revenue reserves	195,482	175,813
Total shareholders' equity	395,682	376,013
Non-controlling interest	61,056	55,953
TOTAL EQUITY	456,738	431,966
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)	0.99	0.94

Net assets per share attributable to owner of the Company is calculated based on the net asset attributable to equity holders of owner and the issued and paid-up share capital of the Company of 400,400,004 ordinary share:

This Condensed Consolidated Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2018.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2019
(The figures have not been audited).

	CURRENT YEAR ENDED 30/6/2019	COMPARABLE YEAR ENDED 30/6/2018
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	39,645	59,506
Adjustments for:		
Non-operating items	(7,610)	183
Increase in property development cost	(8,245)	-
Depreciation	23,300	23,452
Interest expense	4,893	4,991
Interest income	(1,474)	(1,346)
Share of results in associates and jointly controlled entity	(2,069)	(2,892)
Operating profit before changes in working capital	48,440	83,894
Changes in working capital:		
(Increase)/Decrease in inventories	(1,802)	5,602
Decrease in trade and other receivables	12,752	(10,614)
(Increase) in amount due from customers for contract works	3,016	23,499
Increase in other current liabilities	(580)	700
(Decrease)/Increase in trade and other payables	(15,431)	(14,840)
Net cash generated from operations activities	46,395	88,241
Interest paid	(4,893)	(4,991)
Interest received	1,474	1,346
Tax paid	(16,407)	(17,435)
Net cash generated from operating activities	26,569	67,161
Cash flows from investing activities		
Purchase of property, plant and equipment	(54,385)	(23,932)
Decrease in fixed deposit pledged	1,758	4,215
Decrease in investment securities	15,716	10,928
Net cash outflow acquisition of other investment	(215)	-
Capital contributed by non controlling interest in subsidiary	2,940	4,001
Disposal of Non Controlling Interest in Subsidiaries	(1,821)	-
Dividend received	331	332
Proceeds from disposal of property, plant and equipment	18,879	3,818
Net cash used in investing activities	(16,797)	(638)
Cash flows from financing activities		
Dividend paid	(4,943)	(6,636)
Net proceeds from borrowings	1,942	5,995
Net repayment of lease payables	(15,310)	(12,411)
Net cash used in financing activities	(18,311)	(13,052)
Net increase/(decrease) in cash and cash equivalents	(8,539)	53,471
Cash and cash equivalents at beginning of period	112,090	58,619
Cash and cash equivalents at end of period	103,551	112,090

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

Cash and bank balances	107,465	114,563
Bank Overdraft	(3,914)	(2,473)
	<u>103,551</u>	<u>112,090</u>

This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2018.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 12 MONTHS ENDED 30TH JUNE 2019
(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	NON-DISTRIBUTABLE		DISTRIBUTABLE RETAINED EARNINGS / (ACCUMULATED LOSSES) RM'000	
				FOREIGN CURRENCY TRANSLATION RESERVE RM'000	OTHER RESERVE RM'000		
12 MONTHS ENDED 30TH JUNE 2019							
At 1 July 2018	431,966	376,013	200,200	1,549	(62,945)	237,209	55,953
Capital contributed by Non Controlling Interest in Subsidiaries	3,300	-	-	-	-	-	3,300
Disposal by Non Controlling Interest in Subsidiaries	(1,384)	-	-	-	-	-	(1,384)
Acquisition of Non Controlling Interest in Subsidiaries	(32)	189	-	-	-	189	(221)
Dividends on ordinary shares	(4,943)	(4,513)	-	-	-	(4,513)	(430)
Total comprehensive income for the period	27,831	23,993	-	932	-	23,061	3,838
At 30TH JUNE 2019	456,738	395,682	200,200	2,481	(62,945)	255,946	61,056
12 MONTHS ENDED 30TH JUNE 2018							
At 1 July 2017	394,011	347,218	200,200	2,657	(62,945)	207,306	46,793
Capital contributed by Non Controlling Interest in Subsidiary	4,001	-	-	-	-	-	4,001
Dividends on ordinary shares	(6,636)	(6,006)	-	-	-	(6,006)	(630)
Total comprehensive income for the period	40,590	34,801	-	(1,108)	-	35,909	5,789
At 30TH JUNE 2018	431,966	376,013	200,200	1,549	(62,945)	237,209	55,953

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 2018.

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 2018.

The accounting policies adopted are consistent with those of the previous financial year except as follows:

On 1st July 2018, the Group and the Company adopted the following new and amended MFRSs that have been issued by Malaysia Accounting Board (“MASB”)

<u>Description</u>	<u>Effective for annual period beginning on or after</u>
Annual Improvements to MFRS/FRS 1 "First-time Adoption of Malaysian Financial Reporting Standards"	1 January 2018
Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions	1 January 2018
Amendments to MFRS 4 “Applying MFRS/FRS 9 “Financial Instruments” with MFRS 4 “Insurance Contracts”	1 January 2018
Annual Improvements to MFRS 128 “Investments in Associates and Joint Venture”	1 January 2018
Amendments to MFRS 140 “Clarification on ‘Chang in Use’ – Assets transferred to or from Investment Properties”	1 January 2018
IC Interpretation 22 “Foreign Currency Transactions and Advance Consideration”	1 January 2018
MRFS 9 “Financial Instruments”	1 January 2018
MFRS 15 “Revenue form Contracts with Customer”	1 January 2018

A1. Basis of Preparation (cont'd)

MFRSs and Amendments to MFRSs issued but not yet effective

<u>Description</u>	<u>Effective for annual period beginning on or after</u>
Annual Improvements to MFRS Standards 2015-2017 Cycle	1 January 2019
<ul style="list-style-type: none">• MFRS 3 “Business Combinations• MRS 11 “Joint Arrangements”• MFRS 112 “Income Taxes”• MFRS 123 “Borrowing Costs”	
Amendments to MFRS 9 “Prepayment Features with Negative Compensation”	1 January 2019
Amendments to MFRS 128 “Long -term Interests In Associates and Joint Ventures”	1 January 2019
MFRS 16 : “Leases”	1 January 2019
IC Interpretation 23: Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 119 : Employee Benefits Plan Amendment, Curtailment or Settlement	1 January 2019
MFRS 17 : Insurance Contract	1 January 2021

The Directors expect that the adoption of the above standards and interpretations will either not relevant or do not have impact on the financial statements in the year of initial application expect for the adoption for the following MFRSs:

1.1 MFRS 9 Financial Instruments

MFRS 9 brings together all three aspects of the accounting for financial instruments project : classification and measurement, impairment and hedge accounting. The Group has performed assessment on these three aspects of this standard.

- (a) **Classification and Measurement**
The Group has concluded that the new classification requirement does not have a significant impact on its accounting for its trade and other receivables.
- (b) **Impairment**
Under the MFRS 9, is required to record expected credit loss on its trade and other receivables, either on a 12-month of lifetime basis. The Group will apply simplified approach and record lifetime expected losses on its trade receivables. For trade receivables, a simplified approach is applied in calculating expected credit losses (“ECLs”). Therefore, credit risk is not tracked, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. A provision matrix is established that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group concluded that this impairment requirement does not have any significant impact on its consolidated financial statements.

(c) Hedge accounting

The Group does not apply hedge accounting and as such the hedge requirement of MFRS 9 does not have any material impact on its consolidated financial statements.

1.2 **MFRS 15 Revenue From Contracts with Customers**

MFRS 15 establishes a new five-step models that will apply to revenue arising from contracts with customers. MFRS 15 supersedes the revenue recognition guidance including MFRS 118 Revenue, MFRS 111 Construction Contracts and the related interpretations.

The core principle of MFRS 15 is that an entity should recognise revenue which depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Under MFRS 15, an entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer. For performance obligations where any one of the above conditions is not met, revenue is recognised at the point in time at which performance obligation is satisfied.

When the entity satisfied a performance obligation by delivering the promised goods or services, it creates a contract-based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised, this gives rise to a contract liability. Revenue is measured at the fair value of consideration received or receivable.

The Group adopted MFRS 15 using full retrospective method of adoption. The comparative figures were not restated and the cumulative impact arising from the adoption was recognised in retained earnings as at 1 July 2018.

(a) Principal versus agent considerations

The Group also acted as an agent for certain freight forwarding services which the Group is not primarily responsible in fulfilling the promises nor has the control over the services. The fees or commission are recognised as net amount of the consideration that the Group retains after paying other party the consideration received in exchange for the goods or services to be provided by that party. This change resulted in a decrease in revenue from the sale of goods and cost of sales.

There is no impact in the statement of financial position as at 30th June 2019. The statement of profit and loss for year ended 30th June 2018 was restated and resulted in a decrease in both Revenue and Cost of Sales amounting to RM36.19 Million.

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 2018 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 Cyclicity 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 30th June 2019.

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 30th June 2019.

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:

Financial year to date 30 June 2019	Investment Holding <u>RM'000</u>	Shipping and Marine <u>RM'000</u>	Integrated logistics <u>RM'000</u>	Engineering <u>RM'000</u>	Property <u>RM'000</u>	Elimination <u>RM'000</u>	Total <u>RM'000</u>
REVENUE							
Revenue from external sales	-	412,226	145,490	64,384	1,685	-	623,785
Inter-segment sales	6,892	10,941	9,700	-	-	(27,533)	-
	<u>6,892</u>	<u>423,167</u>	<u>155,190</u>	<u>64,384</u>	<u>1,685</u>	<u>(27,533)</u>	<u>623,785</u>
RESULTS							
Profit/(Loss) before taxation from the normal operations	(2,885)	8,197	29,442	3,346	3,097	(1,552)	39,645
Profit before taxation includes:							
Amortisation of prepaid land lease payment	130	14	154	-	-	-	298
Depreciation to investment properties	-	-	221	2	-	-	223
Depreciation	262	8,333	13,681	370	133	-	22,779
Finance cost	214	2,493	1,904	282	-	-	4,893
Reversal of trade receivables	-	(3,348)	(3,617)	-	-	-	(6,965)
				-	-	-	
Share of profit/(loss) in jointly controlled entities and associates		2,128	(60)				2,068

A8. Segment Information (Cont'd)

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

Financial year to date 30 June 2019	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Engineering RM'000	Property RM'000	Elimination RM'000	Total RM'000
SEGMENT ASSETS	90,274	230,281	236,471	85,915	76,520	(65,004)	654,457
Deferred tax assets	-	467	532	-	489	-	1,488
TOTAL ASSETS	90,274	230,748	237,003	85,915	77,009	(65,004)	655,945
Included in measure of segment assets are:							
Investment in associates	-	10,357	-	-	-	-	10,586
Investment in jointly controlled entities	-	-	502	-	-	-	502
Additional to property, plant and equipment	530	30,405	20,289	3,161	-	-	54,385
SEGMENT LIABILITIES	50,935	71,349	84,858	16,622	9,333	(50,942)	182,155
Deferred tax liabilities	57	4,839	9,587	2,557	12	-	17,052
TOTAL LIABILITIES	50,992	76,188	94,445	19,179	9,345	(50,942)	199,207

A8. Segment Information (Cont'd)

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

Financial year to date 30 June 2018	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Engineering RM'000	Property RM'000	Elimination RM'000	Total RM'000
REVENUE							
Revenue from external sales	-	349,286	194,670	52,855	13,651		610,462
Inter-segment sales	3,834	10,884	10,724	-	1,051	(26,493)	-
	3,834	360,170	205,394	52,855	14,702	(26,493)	610,462
RESULTS							
Profit/(Loss) before taxation from the normal operations	(4,657)	26,402	30,532	3,324	3,175	730	59,506
Profit before taxation includes:							
Amortisation of prepaid land lease payment	30	20	91	-	-	-	141
Impairment loss on investment in other investment	-	652	-	-	-	-	652
Depreciation to investment properties	62	-	58	3	-	-	120
Depreciation	607	9,064	12,902	426	333	-	23,332
Finance cost	1,092	1,972	2,571	295	1,150	(2,089)	4,991
Impairment of trade receivables, nett	92	1,662	(628)	29	-	-	1,155
				-	-	-	
Share of profit/(loss) in jointly controlled entities and associates		2,913	(22)				2,891

A8. Segment Information (Cont'd)

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

Financial year to date 30 June 2018	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Engineering RM'000	Property RM'000	Elimination RM'000	Total RM'000
SEGMENT ASSETS	73,792	236,689	217,146	80,590	78,329	(57,408)	640,582
Deferred tax assets	-	1,696	420	-	-	-	2,116
TOTAL ASSETS	73,792	238,385	217,566	80,590	78,329	(57,408)	631,254
Included in measure of segment assets are:							
Investment in associates		8,918					8,918
Investment in jointly controlled entities			562				562
Additional to property, plant and equipment	6,764	3,881	22,283	1,936	3,369	405	38,638
SEGMENT LIABILITIES	42,784	97,243	73,289	12,983	12,411	(56,486)	182,224
Deferred tax liabilities	59	5,223	9,537	2,235	9	-	17,063
TOTAL LIABILITIES	42,843	102,466	82,826	15,218	12,420	(56,486)	199,287

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 year ended 30 June 2019.

A10. Significant Post Balance Sheet Event

There are no material events as at 20 August 2019, 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 2019:

1. Harbour-Link Lines Sdn Bhd ("**HLLSB**"), a subsidiary of Harbour-Link had on 24th July 2018 acquired additional twenty thousand (20,000) ordinary shares, representing 20% equity interest in **Harbour-Link Lines (JB) Sdn. Bhd.** (Company No. 739560-D ("**HLLJB**") from Chong Choo Man (NRIC 590411-01-5921), a non related party for a total cash consideration of **RM418,400.00** ("**the Acquisition**") based on the Net Tangible Assets ("**NTA**") of HLLJB as at 30th November 2017. The Net Tangible Assets of HLLJB as at 30th November 2017 is RM2,092,000. The selling price for HLLJB per share is RM20.92. Hence, the consideration sum of RM418,400.00 is the sum of 20,000 units of share at RM20.92 per share.
2. Harbour-Link (M) Sdn Bhd ("**HLMSB**"), a wholly-owned subsidiary of Harbour-Link Group Bhd had on 6th August 2018 acquired One (1) ordinary share, representing 50% equity interest in Harbour Global Forwarders Sdn. Bhd. (Company No. 1164275-P) ("**HGFSB**") from Norhidayah Binti Talip (870529-52-6280), a non-related party, for a total cash consideration of RM1.00 ("**Acquisition**"). Subsequently, HLMSB had subscribed for an additional Sixty Nine Thousand Nine Hundred and Ninety Nine (69,999) new ordinary shares at an issue price of RM1.00 each in HGFSB representing 70.00% of the enlarged total number of issued shares of HGFSB for a cash consideration of RM69,999.00 ("**Subscription**"). Following the Acquisition and Subscription, HGFSB becomes a 70.00% owned subsidiary of HLMSB. The balance 30.00% is held by AI Consults Logistics Sdn. Bhd. (Company No. 1278777-M), a non-related company.

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

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 year ended 30 June 2019:

3. Harbour-Link Navigation Sdn Bhd (“**HLNSB**”), a wholly-owned subsidiary of Harbour-Link Group Bhd had on 21 August 2018 acquired One (1) ordinary share, representing 50% equity interest in AM Lines Sdn. Bhd. (Company No. 1193136-W) (“**AMLSB**”) from Norhidayah Binti Talip (870529-52-6280), a non-related party, for a total cash consideration of RM1.00 (“**the Acquisition**”). Subsequently, HLNSB had subscribed for an additional Eight Hundred and Forty Nine (849) new ordinary shares at an issue price of RM1.00 each in AMLSb representing 85.00% of the enlarged total number of issued shares of AMLSb for a cash consideration of RM849.00 (the “**Subscription**”). Following the Acquisition and Subscription, AMLSb becomes a 85.00% owned subsidiary of HLNSB. The balance 15.00% is held by Megan Millenium Sdn Bhd (“**MMSB**”), a non-related Company.
4. Harbour-Link Lines Sdn Bhd (“**HLLSB**”), a subsidiary of Harbour-Link Group Bhd had on 27 August 2018 acquired five hundred and fifty (550) ordinary share of B\$1.00 each, representing 55% equity interest in **Harbour-Link Lines (B) Sdn. Bhd.** (Company No. RC00007861) (“**HLLBSB**”) from Lim Yan Peng (NRIC 7311257F2102160BRN), a non-related party, for a total cash consideration of **B\$126,362.50** (“**the Acquisition**”). The purchase consideration was arrived at on a willing-buyer and willing-seller basis after taking into account the Net Tangible Assets of HLLBSB as at 31 March 2018. Following the Acquisition, HLLBSB becomes a 55.00% owned subsidiary of HLLSB. The balance 45.00% is held by Lim Yan Peng (NRIC 7311257F2102160BRN) and Haji Abdul Saman Bin Ahmad (Brunei Yellow IC No. 00-063260) with the shareholdings of 20% and 25% respectively.
5. Harbour-Link Lines Sdn Bhd (“**HLLSB**”), a subsidiary of Harbour-Link Group Bhd had on 20th September 2018 acquired the remaining thirty-six thousand two hundred and fifty (36,250) ordinary shares (“**Share**”), representing 36.25% equity interest in **Harbour-Link Lines (KCH) Sdn. Bhd.** (Company No.739565-T) (“**HLLKCH**”) from Chung Lan Moi (NRIC 711024-13-5462), a non-related party for a total cash consideration of **RM814,537.50**(“**the Acquisition**”). The purchase consideration was arrived at on a willing-buyer and willing-seller basis after taking into account the Net Tangible Assets of HLLKCH as at 31st March 2018. Following the Acquisition HLLKCH becomes a 100.00% wholly-owned subsidiary of HLLSB.

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

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 year ended 30 June 2019:

6. Harbour-Link Lines Sdn Bhd ("**HLLSB**"), a subsidiary of Harbour-Link had on 29th October 2018 acquired the remaining five (5) ordinary shares, representing 5% equity interest in **Harbour-Link Lines (KK) Sdn. Bhd.**(Company No. 739564-H ("**HLLKK**") from Sung Chuang Yu (NRIC 740710-12-5486), a non related party for a total cash consideration of **RM209,930.70** ("**the Acquisition**") based on the Net Tangible Assets ("**NTA**") of HLLB as at 31st March 2018. The Net Tangible Assets of HLLKK as at 31st March 2018 is RM4,078,613.68. The selling price for HLLKK per share is RM40,786.14. Hence, the consideration sum of RM209,930.70 is the sum of 5 units of share at RM40,786.14 per share.
7. Eastern Soldar Engineering & Construction Sdn. Bhd., a wholly-owned subsidiary of Harbour-Link, had on 7th November 2018 received a confirmation from the Ministry of Commerce of Cambodia that **ESEC (CAMBODIA) PTE. LTD.** ("**ECPL**") has been dissolved with effective from 5th November 2018.

A12. Contingent Liabilities

There was no material contingent assets and liabilities since the last annual balance sheet date to the date of this report.

A13. Capital Commitments

	30 June 2019	31 Mar 2019
	RM'000	RM'000
Capital expenditure		
Authorised and contracted for	5,317	13,135
	=====	=====

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 Quarter ended 30 June 2019 RM'000	Balance due from/(to) As at 30 June 2019 RM'000
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	120	60
Purchase of goods and services	1,171	(1,109)
	<hr/> <hr/>	<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>30/06/2019</u>	<u>30/06/2018</u>	<u>RM'000</u>	<u>%</u>	<u>30/06/2019</u>	<u>30/06/2018</u>	<u>RM'000</u>	<u>%</u>
Revenue	139,418	160,765	(21,347)	(13%)	623,785	610,462	13,323	2%
Profit Before Interest and Tax	6,282	19,611	(13,329)	(68%)	44,538	64,497	(19,959)	(31%)
Profit Before Tax	5,309	18,437	(13,128)	(71%)	39,645	59,506	(19,861)	(33%)
Profit After Tax	1,229	13,010	(11,781)	(91%)	26,899	41,698	(18,805)	(45%)
Profit attributable to Owners of the parent	22	10,498	(10,476)	(100%)	23,061	35,909	(12,848)	(36%)

The Group posted revenue of RM623.78 million for the current financial year ended 30 June 2019, which is RM13.32 million or 2% higher than the preceding financial year of RM610.46 million. The profit before tax for the current financial year ended 30 June 2019 is RM39.65 million, which is RM19.86 million or 33% lower than the preceding financial year of RM59.51 million.

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.
- Engineering segment
- Property segment
- Other operations mainly consist of investment, management services and treasury services.

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

B1. Review of the Performance of the Group

Shipping and marine segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/06/2019	30/06/2018	RM'000	%	30/06/2019	30/06/2018	RM'000	%
Revenue	84,986	51,074	33,912	66%	412,226	349,286	62,940	18%
Profit Before								
Interest and Tax	2,253	6,104	(3,851)	(63%)	10,213	26,040	(15,827)	(61%)
Profit Before Tax	664	5,753	(5,089)	(88%)	8,196	26,402	(18,206)	(69%)
Profit After Tax	1,109	4,576	(3,467)	(76%)	5,799	18,976	(13,177)	(69%)
Profit attributable to Owners of the parent	(1,868)	2,913	(4,781)	(164%)	2,130	15,422	(13,292)	(86%)

The shipping and marine segment recorded revenue of RM412.23 million which is RM62.94 million or 18% higher than the preceding financial year ended 30 June 2018 of RM349.29 million. The increase in the revenue by 18% is due to higher volume of cargo handled to East Malaysia from Hong Kong and China. The profit before tax has decreased by RM18.21 million or 69% compared to preceding financial year ended 30 June 2018 of RM26.40 million. The reason for the significant decrease in the profit before tax is due to lower utilization of Hong Kong and China route, higher repair cost, increase in bunker fuel and disposal of two old vessels at scrap value.

Integrated logistics segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/06/2019	30/06/2018	RM'000	%	30/06/2019	30/06/2018	RM'000	%
Revenue	27,037	93,645	(66,608)	(71%)	145,490	194,670	(49,180)	(25%)
Profit Before								
Interest and Tax	4,323	12,030	(7,707)	(64%)	31,669	33,076	(1,407)	(4%)
Profit Before Tax	3,769	11,411	(7,642)	(67%)	29,443	30,532	(1,089)	(4%)
Profit After Tax	2,279	8,669	(6,390)	(74%)	22,614	23,086	(472)	(2%)
Profit attributable to Owners of the parent	1,216	7,358	(6,142)	(83%)	20,557	21,732	(1,175)	(5%)

The integrated logistics segment recorded revenue of RM145.49 million which is RM49.18 million or 25% lower than the preceding financial year ended 30 June 2018 of RM194.67 million. The significantly lower revenue mainly due to last financial year there is a recognition of one-off revenue from the completion of the delivery and commissioning of one project in POIC Sabah.

The profit before tax has decreased by RM1.09 million or 4% as compared to preceding financial year ended 30 June 2018 of RM30.53 million due to reason explained above.

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

B1. Review of the Performance of the Group

Engineering segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/06/2019	30/06/2018	RM'000	%	30/06/2019	30/06/2018	RM'000	%
Revenue	26,082	14,449	11,633	(81%)	64,384	52,855	11,529	22%
Profit Before Tax and Interest	2,437	2,032	405	20%	3,628	3,542	86	2%
Profit Before Tax	2,369	2,036	333	16%	3,345	3,324	21	1%
Profit After Tax	1,352	1,737	(385)	(22%)	1,996	2,570	(574)	(22%)
Profit attributable to Owners of the parent	1,352	1,737	(385)	(22%)	1,996	2,570	(574)	(22%)

The engineering segment recorded revenue of RM64.38 million which is RM11.52 million higher than the preceding financial year ended 30 June 2018 of RM52.86 million. The profit before tax is RM3.35 million which is RM0.02 million or 1% higher than the preceding financial year ended 30 June 2018. The increase in revenue as compare to previous financial year is due to the current project in hands has reached the advance stage of completion.

Property segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/06/2019	30/06/2018	RM'000	%	30/06/2019	30/06/2018	RM'000	%
Revenue	1,313	2,190	(877)	(40%)	1,685	13,651	(11,966)	(88%)
(Loss)/Profit Before Tax and Interest	(309)	979	(1,288)	(132%)	3,669	4,284	(579)	(14%)
(Loss)/Profit Before Tax	(438)	799	(1,237)	(155%)	3,097	3,175	(78)	(2%)
(Loss)/Profit After Tax	(349)	945	(1,294)	(137%)	1,852	2,405	(553)	(23%)
(Loss)/Profit attributable to Owners of the parent	(178)	740	(918)	(124%)	945	1,484	(539)	(36%)

The property development division recorded revenue of RM1.69 million which is RM11.97 million or 88% lower than the preceding financial year 30 June 2018 of RM13.65 million. The profit before tax is RM3.10 million which is RM0.08 million or 2% lower than the preceding financial year ended 30 June 2018.

Although revenue achieved is RM1.68 million, the division recorded a profit before tax of RM3.1 million due to gain of disposal from the sale of 1 unit warehouse.

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

B1. Review of the Performance of the Group (Cont'd)

Investment Holding	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/06/2019</u>	<u>30/06/2018</u>	<u>RM'000</u>	<u>%</u>	<u>30/06/2019</u>	<u>30/06/2018</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-	-	-	-	-
Loss Before Tax and Interest	(424)	(2,050)	1,626	79%	(1,367)	(3,525)	2,158	61%
Loss Before Tax	(581)	(2,343)	1,762	75%	(2,885)	(4,657)	1,772	38%
Loss After Tax	(723)	(1,344)	621	46%	(3,164)	(3,635)	471	13%
Loss attributable to Owners of the parent	(723)	(1,344)	621	46%	(3,164)	(3,635)	471	13%

The investment holdings recorded a loss before tax of RM2.885 million a decrease of RM1.77 million than the preceding financial year 30 June 2018 of loss before tax of RM4.66 million.

B2. Comparison with Preceding Quarter's Results

	Current quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(amount / %)	
	<u>30/06/2019</u>	<u>31/03/2019</u>	<u>RM'000</u>	<u>%</u>
Revenue	139,418	148,519	(9,101)	(6%)
Profit Before Tax and Interest	6,282	3,303	2,979	90%
Profit Before Tax	5,309	2,663	2,646	99%
Profit After Tax	1,229	2,141	(912)	(43%)
Profit attributable to Owners of the parent	22	2,872	(2,850)	(99%)

The Group posted revenue of RM139.42 million for the current quarter ended 30 June 2019 which is RM9.10 million or 6% lower than the immediate preceding quarter ended 31 March 2019 of RM148.52 million. The profit before tax for the current quarter ended 30 June 2019 is RM5.31 million, which is RM2.65 million or 99% higher than the immediate preceding quarter ended 31 March 2019 of RM2.66 million.

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

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>30/06/2019</u>	<u>31/03/2019</u>	<u>RM'000</u>	<u>%</u>
Revenue	84,986	103,118	(18,132)	(18%)
(Loss)/Profit Before Tax and Interest	2,253	(5,133)	7,386	144%
(Loss)/Profit Before Tax	664	(5,760)	6,424	111%
(Loss)/Profit After Tax	1,109	(5,022)	6,131	122%
(Loss)/Profit attributable to Owners of the parent	(1,868)	(3,981)	2,113	53%

The shipping and marine segment posted a decrease in revenue of RM18.13 million or 18% in the current quarter ended 30 June 2019 of RM84.99 million as compared to RM103.12 million in the immediate preceding quarter ended 31 March 2019. The decrease in the revenue as compared to immediate preceding quarter due to lower cargo lifting during festive seasons. In spite of the decrease in revenue, we have achieved a marginal net profit before tax of RM0.66 million as compared to a net loss before tax of RM5.76 million in the immediate preceding quarter.

<u>Integrated logistics segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding Quarter RM'000	(amount / %)	
	<u>30/06/2019</u>	<u>31/03/2019</u>	<u>RM'000</u>	<u>%</u>
Revenue	27,037	33,948	(6,911)	(20%)
Profit Before Interest and Tax	4,323	9,721	(5,398)	(56%)
Profit Before Tax	3,769	9,164	(5,395)	(59%)
Profit After Tax	2,279	7,437	(5,158)	(69%)
Profit attributable to Owners of the parent	1,216	6,572	(5,356)	(81%)

The integrated logistics segment posted decrease in revenue of RM6.91 million or 20% in the current quarter ended 30 June 2019 of RM39.46 million as compared to RM33.95 million in the immediate preceding quarter ended 31 March 2019 due to lower cargo handling due to festive seasons. The profit before tax for the current quarter ended 30 June 2019 is RM3.77 million, which is RM5.40 million or 59% lower than the immediate preceding quarter ended 31 March 2019 of RM9.16 million due to lower revenue achieved.

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

	Current quarter	Immediate	Changes	
	RM'000	Preceding Quarter RM'000	(amount / %)	
<u>Engineering segment</u>	<u>30/06/2019</u>	<u>31/03/2019</u>	<u>RM'000</u>	<u>%</u>
Revenue	26,082	11,400	14,682	129%
Profit Before Interest and Tax	2,437	805	1,632	203%
Profit Before Tax	2,369	735	1,634	222%
Profit After Tax	1,352	530	822	155%
Profit attributable to Owners of the parent	1,352	530	822	155%

The engineering segment posted a increase in revenue of RM 14.68 million or 129% in the current quarter ended 30 June 2019 of RM26.08 million as compared to RM11.40 million in the immediate preceding quarter ended 31 March 2019. The increase in profit before tax of RM1.63 million in the current quarter ended 30 June 2019 of RM2.67 million as compared to RM0.74 million due to higher revenue generated from ongoing project.

	Current quarter	Immediate	Changes	
	RM'000	Preceding Quarter RM'000	(amount / %)	
<u>Property segment</u>	<u>30/06/2019</u>	<u>31/03/2019</u>	<u>RM'000</u>	<u>%</u>
Revenue	1,313	52	1,261	243%
(Loss)/Profit Before Interest and Tax	184	(382)	569	149%
(Loss)/Profit Before Tax	55	(510)	565	111%
(Loss)/Profit After Tax	38	(791)	829	105%
(Loss)/Profit attributable to Owners of the parent	19	(403)	422	105%

The property segment posted an increase in revenue in the current quarter ended 30 June 2019 of RM1.26 million as compared to RM0.05 million in the immediate preceding quarter ended 31 March 2019. The profit before tax for the current quarter ended 30 June 2019 is RM0.05 million, which is RM0.57 million higher than the immediate preceding quarter ended 31 March 2019 of loss before tax of RM0.51 million.

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

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Investment holding segment</u>	<u>30/06/2019</u>	<u>31/03/2019</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-
Loss Before Interest and Tax	(424)	(435)	11	2%
Loss Before Tax	(581)	(793)	212	27%
Loss After Tax	(723)	(742)	19	2%
Loss attributable to Owners of the parent	(723)	(891)	168	19%

The investment holdings recorded a loss before tax of RM0.58 million a marginal decrease of RM0.21 million or 27% as compare to the immediate preceding quarter ended 31 March 2019 of RM0.79 million.

B3. Prospects

The ongoing US-China Trade War continues to create uncertainties in the whole region.

Hence, Malaysian markets are affected by lower price in palm oil, timber products and other export commodities. The lower export volume will impact our shipping and logistics segment due to lower freighting and utilization of shipping space.

Liberalization of Cabotage Policy to foreign ships operators seems to be continuing. Foreign main liner operator (“MLO”) is posing a threat to the local operators by capturing a share of the local market. We as the local operator is not immune to such a threat.

We are cautious and keep abreast on the current development. We shall control cost and manage our operation efficiency.

As for our other business segments, we shall maintain and further progress and develop our logistics services and engineering works. We expect to deliver a favorable result in the coming year.

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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 period Quarter	Preceding Period Corresponding Quarter	Current Financial Year	Preceding Financial Year
	30/06/2019	30/06/2018	30/06/2019	30/06/2018
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the year ended is stated after charging/ (crediting):				
Interest income	(406)	(675)	(1,474)	(1,346)
Amortisation of prepaid land lease payment	98	35	298	141
Depreciation of plant and equipment	4,557	5,833	22,779	23,332
Depreciation to investment properties	66	30	223	120
Finance cost	974	1,174	4,893	4,991
Reversal of impairment of receivables, net of allowance	(4,470)	2,250	(6,965)	1,155

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 Year	Preceding Financial Year
	30/06/2019	30/06/2018	30/06/2019	30/06/2018
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	2,892	5,760	11,578	14,108
Prior years		561		3,561
Deferred tax expense:				
Origination and reversal of temporary difference	1,188	(894)	1,168	139
	<u>4,080</u>	<u>5,427</u>	<u>12,746</u>	<u>17,808</u>

The effective tax rate of the Group for the current quarter and financial year was higher than the statutory tax rate of 24 per cent principally due to certain expenses not allowable for tax purposes and non-recognition of deferred tax assets for losses incurred in certain subsidiaries mainly from the shipping and marine segment.

B7. Status of Corporate Proposal

There were no pending corporate proposals up to 20 August 2019, being the date not earlier than 7 days from the date of this announcement.

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B8. Group Borrowings and Debt Securities

The Group's borrowings as at 30 June 2019 and 30 June 2018 are as follows:

	As at 30 June 2019		
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	7,188	22,125	29,313
Bank Overdraft	3,914	-	3,914
Finance Lease Liabilities	9,643	17,866	27,509
	<u>20,745</u>	<u>39,991</u>	<u>60,736</u>
Unsecured			
Bankers' Acceptance	6,374	-	6,374
Revolving Credit	14,220	-	14,220
	<u>20,594</u>	<u>-</u>	<u>20,594</u>
	<u>41,339</u>	<u>39,991</u>	<u>81,330</u>
As at 30 June 2018			
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	7,227	28,497	35,724
Bank Overdraft	2,473	-	2,473
Finance Lease Liabilities	9,765	17,727	27,492
	<u>19,465</u>	<u>46,224</u>	<u>65,689</u>
Unsecured			
Bankers' Acceptance	4,780	-	4,780
Revolving Credit	11,320	-	11,320
	<u>16,100</u>	<u>-</u>	<u>16,100</u>
	<u>35,565</u>	<u>46,224</u>	<u>81,789</u>

The above borrowings are denominated in Ringgit Malaysia.

B9. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 30 June 2019.

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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 instruments. There are no financial instruments with off balance sheet risks as at 20 August 2019, being the date not earlier than 7 days from the date of this announcement.

B11. Changes in Material Litigation

There are no changes in material litigation since the last annual balance sheet date till 20 August 2019 being the date not earlier than 7 days from the date of this announcement.

B12. Dividend declared

No dividend was proposed during the quarter under review.

A first interim dividend of 1.0 sen net per ordinary share for the financial year ended 30 June 2019 amounting to RM4,004,000 (2018: RM6,006,006) was declared and paid on 28 January 2019.

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 year ended 30 June 2019 is calculated by dividing the Group's profit for the year, net of tax, attributable to owners of the parent for the current quarter of RM22,000 and financial year of RM23,062,000 by the number of ordinary shares in issue during the current quarter and financial year ended 30 June 2019 of 400,400,004.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Year	Preceding Financial Year
	30/06/2019	30/06/2018	30/06/2019	30/06/2018
Earnings Per Share				
Profit net of tax attributable to Owners of the parent (in RM'000)	22	10,498	23,061	35,909
Weighted average number of ordinary shares in issue ('000)	400,400	400,400	400,400	400,400
Basic earnings per share (sen)	0.01	2.62	5.76	8.97
Diluted earnings per share (sen)*	0.01	2.62	5.76	8.97

*The diluted earnings per share of the Group is similar to the basic earnings per share as the assumed conversion from the exercise of warrants would be anti-dilutive.

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B14. Provision of Financial Assistance

The financial assistance provided by the Company and its subsidiaries to its non wholly-owned subsidiaries as at 30 June 2019 pursuant to paragraph 8.23(1) of the Listing Requirements.

	30 June 2019	31 March 2019
	RM'000	RM'000
Corporate guarantees to financial institutions for credit facilities granted to:		
- non wholly-owned subsidiary companies	12,332	13,200
	=====	=====

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 2019.

This announcement is dated 27 August 2019.