

**HARBOUR-LINK GROUP BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE 4TH QUARTER AND FINANCIAL PERIOD ENDED 30TH JUNE 2022**  
(The figures have not been audited).

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	CURRENT PERIOD QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES (Amount / %)		CURRENT PERIOD	PRECEDING PERIOD	CHANGES (Amount / %)	
	30/06/2022	30/06/2021	RM'000	%	30/06/2022	30/06/2021	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	294,824	171,483	123,341	72%	871,198	609,001	262,197	43%
Operating expenses	(204,338)	(121,365)	(82,973)	68%	(616,546)	(473,017)	(143,529)	30%
<b>Gross profit</b>	<b>90,486</b>	<b>50,118</b>	<b>40,368</b>	<b>81%</b>	<b>254,652</b>	<b>135,984</b>	<b>118,668</b>	<b>87%</b>
Interest income	84	444	(360)	(81%)	1,013	1,067	(54)	(5%)
Other income	10,497	2,924	7,573	>100%	16,921	12,773	4,148	32%
Administrative Expenses	(21,230)	(21,503)	273	(1%)	(70,417)	(61,215)	(9,202)	15%
Finance costs	(926)	(574)	(352)	61%	(3,755)	(4,031)	276	(7%)
Share of results of jointly controlled entity	(257)	319	(576)	(>100%)	(86)	206	(292)	(>100%)
Share of results of associated companies	568	506	62	12%	(760)	(1,840)	1,080	(59%)
<b>Profit before taxation</b>	<b>79,222</b>	<b>32,234</b>	<b>46,988</b>	<b>&gt;100%</b>	<b>197,568</b>	<b>82,944</b>	<b>114,624</b>	<b>&gt;100%</b>
Taxation	(2,781)	(2,155)	(626)	29%	(20,344)	(8,205)	(12,139)	>100%
<b>Net profit for the year</b>	<b>76,441</b>	<b>30,079</b>	<b>46,362</b>	<b>&gt;100%</b>	<b>177,224</b>	<b>74,739</b>	<b>102,485</b>	<b>&gt;100%</b>
<b>Other comprehensive income:</b>								
<b>Items that may be reclassified subsequently to profit or loss:</b>								
Share of associates' other comprehensive income	592	(322)	914	>100%	956	(322)	1,278	>100%
Exchange difference on translation of foreign entity	124	618	(494)	(80%)	7	137	(130)	(95%)
Total comprehensive income for the year	77,157	30,375	46,782	>100%	178,187	74,554	103,633	>100%
Profit for the year attributable to:								
Owners of the parent	64,885	25,088	39,797	>100%	148,035	60,577	87,458	>100%
Non-Controlling Interests	11,556	4,991	6,565	>100%	29,189	14,162	15,027	>100%
	76,441	30,079	46,362	>100%	177,224	74,739	102,485	>100%
Total Comprehensive income for the year attributable to:								
Owners of the parent	65,748	25,387	40,361	>100%	149,171	60,390	88,781	>100%
Non-Controlling Interests	11,409	4,988	6,421	>100%	29,015	14,164	14,851	>100%
	77,157	30,375	46,782	>100%	178,187	74,554	103,632	>100%
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	16.26	6.29	9.97	>100%	37.10	15.18	21.92	>100%
Diluted earnings per share (sen) (Note B13)	16.26	6.29	9.97	>100%	37.10	15.18	21.92	>100%

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 2021.

**HARBOUR-LINK GROUP BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**

	As at	As at
	30/06/2022	30/06/2021
	RM'000	RM'000
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	318,787	255,961
Investment properties	9,269	9,667
Inventories	43,846	44,078
Investment in jointly-controlled entity	39	655
Investment in associates	10,804	10,772
Other Investment	-	216
Deferred tax assets	2,541	1,519
Trade and other receivables	349	858
	<b>385,635</b>	<b>323,726</b>
<b>Current assets</b>		
Inventories	41,786	36,011
Trade and other receivables	203,718	156,511
Investment securities	54,320	26,729
Other current assets	22,360	15,369
Cash and bank balance	249,770	174,968
	<b>571,954</b>	<b>409,588</b>
<b>TOTAL ASSETS</b>	<b>957,589</b>	<b>733,314</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Loans and borrowings	42,639	30,807
Trade and other payables	149,213	94,186
Other current liabilities	4,974	4,690
Tax payables	8,700	2,518
	<b>205,526</b>	<b>132,201</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	16,351	15,875
Loans and borrowings	23,098	36,254
	<b>39,449</b>	<b>52,129</b>
<b>TOTAL LIABILITIES</b>	<b>244,975</b>	<b>184,330</b>
<b>NET ASSETS</b>	<b>712,614</b>	<b>548,984</b>
<b>EQUITY</b>		
Share capital	200,200	200,200
Revenue reserves	414,371	275,003
Total shareholders' equity	614,571	475,203
Non-controlling interest	98,043	73,781
<b>TOTAL EQUITY</b>	<b>712,614</b>	<b>548,984</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)</b>	<b>1.53</b>	<b>1.19</b>

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 2021.

**HARBOUR-LINK GROUP BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 JUNE 2022**  
(The figures have not been audited).

	<b>CURRENT PERIOD</b>	<b>COMPARABLE PERIOD</b>
	<b>ENDED 30/6/2022</b>	<b>ENDED 30/6/2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	197,568	82,943
Adjustments for:		
Non-operating items	5,228	(3,538)
(Reversal)/Allowance of Impairment of assets	(4,468)	1,176
Depreciation	61,876	30,152
Interest expense	3,755	4,031
Interest income	(1,013)	(1,067)
Share of results in associates and jointly controlled entity	847	1,634
<b>Operating profit before changes in working capital</b>	<b>263,793</b>	<b>115,331</b>
Changes in working capital:		
Increase in inventories	(5,884)	(813)
Increase in trade and other receivables	(48,971)	(28,278)
Decrease in amount due from customers for contract works	(2,105)	(3,010)
Decrease in other current liabilities	(56)	(694)
Increase in trade and other payables	55,446	23,976
<b>Net cash generated from operations activities</b>	<b>262,223</b>	<b>106,512</b>
Interest paid	(3,755)	(4,031)
Interest received	1,013	1,067
Taxes paid, net of refund	(16,916)	(10,455)
<b>Net cash generated from operating activities</b>	<b>242,565</b>	<b>93,093</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(69,161)	(17,314)
Acquisition of investment securities, net of redemption	(24,854)	(13,134)
Acquisition of investment properties	(62)	(10)
Acquisition of treasure shares	-	(533)
Acquisition of non-controlling interests	-	(239)
Dividend received	80	171
Net cash inflow from disposal of subsidiaries	-	500
Net cash inflow from capital reduction in jointly controlled	618	-
(Increase)/decrease in short term deposits with maturity more than 3 months	(900)	(2,776)
Proceeds from disposal of property, plant and equipment	1,274	5,843
<b>Net cash used in investing activities</b>	<b>(93,005)</b>	<b>(27,492)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(14,717)	(4,958)
Net (Repayment of) / generated from borrowings	(21,552)	(20,133)
Net (repayment of) / generated from lease payables	(39,318)	(14,784)
<b>Net cash used in financing activities</b>	<b>(75,587)</b>	<b>(39,875)</b>
<b>Net increase in cash and cash equivalents</b>	<b>73,973</b>	<b>25,726</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>170,481</b>	<b>144,755</b>
<b>Cash and cash equivalents at end of period</b>	<b>244,454</b>	<b>170,481</b>

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

Cash and bank balances	249,770	174,968
Bank Overdraft	(284)	(69)
Cash at bank pledged as securities for bank borrowings	(5,032)	(4,418)
	<u>244,454</u>	<u>170,481</u>

This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2021.

**HARBOUR-LINK GROUP BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 12 MONTHS PERIOD ENDED 30 JUNE 2022**  
(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	
<b>12 MONTHS ENDED 30 JUNE 2022</b>							
<b>At 1 July 2021</b>	<b>548,984</b>	<b>475,203</b>	<b>200,200</b>	<b>(887)</b>	<b>2,516</b>	<b>273,374</b>	<b>73,781</b>
Dividends on ordinary shares	(14,717)	(9,964)	-	-	-	(9,964)	(4,753)
Total comprehensive income for the period	178,347	149,332	-	-	1,297	148,035	29,015
<b>At 30 JUNE 2022</b>	<b>712,614</b>	<b>614,571</b>	<b>200,200</b>	<b>(887)</b>	<b>3,813</b>	<b>411,445</b>	<b>98,043</b>
<b>12 MONTHS ENDED 30 JUNE 2021</b>							
<b>At 1 July 2020</b>	<b>480,160</b>	<b>419,346</b>	<b>200,200</b>	<b>(354)</b>	<b>2,703</b>	<b>216,797</b>	<b>60,814</b>
Purchase of treasury shares	(533)	(533)	-	(533)	-	-	-
Acquisition of Non Controlling Interest in Subsidiaries	(239)	(14)	-	-	-	(14)	(225)
Dividends on ordinary shares	(4,958)	(3,986)	-	-	-	(3,986)	(972)
Total comprehensive income for the period	74,553	60,390	-	-	(187)	60,577	14,164
<b>At 30 JUNE 2021</b>	<b>548,984</b>	<b>475,203</b>	<b>200,200</b>	<b>(887)</b>	<b>2,516</b>	<b>273,374</b>	<b>73,781</b>

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 2021.

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 2021, except for the following:

***Effective for financial periods beginning on or after 1 July 2021:***

Amendment to MFRS 9, MFRS 139, MFRS 7 MFRS 4 and MFRS 16	:	Interest Rates Benchmark Reform 2
Amendments to MFRS 16	:	Leases (Covid -19 : Related Rent Concessions beyond 30 June 2021)

**MFRSs and Amendments to MFRSs issued but not yet effective**

<b>Title</b>	<b>Effective Date</b>	
Amendments to MFRS 3	Business Combinations (Reference to the Conceptual Framework)	
Amendments to MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use	On and after 1 July 2022
Amendments to MFRS 117	Provisions, Contingent Liabilities and Contingent Assets (Onerous Contracts – Cost of Fulfilling a Contract)	
Amendments to MFRS 17	Insurance Contracts	
Amendments to MFRS 101	Presentation of Financial Statements (Classification of Liabilities as Current or Non-Current)	
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors (Definition of Accounting Estimates)	On and after 1 July 2023
Amendments to MFRS 112	Income Taxes (Deferred Tax related to Assets and Liabilities arising from a Single Transaction)	

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 2021 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 year 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 year ended 30 June 2022.

**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 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 year under review.

**A7. *Dividend Paid***

A first interim dividend of 2.5 sen net per ordinary share of RM0.50 each for the financial year ended 30 June 2022 amounting to RM9,964,424 (2021: RM3,985,767) was paid on 10<sup>th</sup> January 2022.

## A8. Segment Information (Cont'd)

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

<b>Financial year to date 30 June 2022</b>	<b>Investment Holding RM'000</b>	<b>Shipping and Marine RM'000</b>	<b>Integrated logistics RM'000</b>	<b>Engineering RM'000</b>	<b>Property RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>REVENUE</b>							
Revenue from external sales	-	564,479	258,272	41,479	6,968	-	871,198
Inter-segment sales	29,433	11,405	13,005	-	287	(54,130)	-
	<u>29,433</u>	<u>575,884</u>	<u>271,277</u>	<u>41,479</u>	<u>7,255</u>	<u>(54,130)</u>	<u>871,198</u>
<b>RESULTS</b>							
(Loss)/Profit before taxation from the normal operations	<b>(4,010)</b>	<b>170,908</b>	<b>31,233</b>	<b>1,928</b>	<b>2,527</b>	<b>(5,018)</b>	<b>197,568</b>
<b>Profit before taxation includes:</b>							
Depreciation	280	43,688	17,407	358	143	-	61,876
Finance cost	242	3,855	1,787	165	-	(2,294)	3,755
Net (reversal)/impairment of trade receivables	-	(918)	2,907	(4)	-	-	1,985
Share of (loss)/profit in jointly controlled entities and associates	-	(1,004)	158	-	-	-	( 846)

## A8. Segment Information (Cont'd)

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

<b>Financial year to date</b>	<b>Investment</b>	<b>Shipping and</b>	<b>Integrated</b>	<b>Engineering</b>	<b>Property</b>	<b>Elimination</b>	<b>Total</b>
<b><u>30 June 2022</u></b>	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>
<b>SEGMENT ASSETS</b>	26,526	460,662	319,252	91,686	73,777	(16,855)	955,048
Deferred tax assets	-	766	1,766	-	9	-	2,541
<b>TOTAL ASSETS</b>	<b>26,526</b>	<b>461,428</b>	<b>321,018</b>	<b>91,686</b>	<b>73,786</b>	<b>(16,855)</b>	<b>957,589</b>
<b>Included in measure of segment assets are:</b>							
Investment in associates	-	10,003	801	-	-	-	10,804
Investment in jointly controlled entities	-	-	39	-	-	-	39
Additional to property, plant and equipment	57	46,572	17,500	4,984	48	-	69,161
<b>SEGMENT LIABILITIES</b>	12,717	126,883	100,210	11,402	1,590	(24,178)	228,624
Deferred tax liabilities	70	5,396	8,807	2,031	47	-	16,351
<b>TOTAL LIABILITIES</b>	<b>12,787</b>	<b>132,279</b>	<b>109,017</b>	<b>13,433</b>	<b>1,637</b>	<b>(24,178)</b>	<b>244,975</b>



## A8. Segment Information (Cont'd)

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

<b>Financial year to date 30 June 2021</b>	<b>Investment Holding RM'000</b>	<b>Shipping and Marine RM'000</b>	<b>Integrated logistics RM'000</b>	<b>Engineering RM'000</b>	<b>Property RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>REVENUE</b>							
Revenue from external sales	-	396,014	168,983	35,666	8,338	-	609,001
Inter-segment sales	12,776	8,295	10,353	-	195	(31,619)	-
	<u>12,776</u>	<u>404,309</u>	<u>179,336</u>	<u>35,666</u>	<u>8,533</u>	<u>(31,619)</u>	<u>609,001</u>
<b>RESULTS</b>							
(Loss)/Profit before taxation from the normal operations	<b>(3,302)</b>	<b>68,407</b>	<b>14,228</b>	<b>4,285</b>	<b>3,226</b>	<b>(3,900)</b>	<b>82,944</b>
Profit before taxation includes:							
Depreciation	292	8,691	16,678	4,324	176	(9)	30,152
Finance cost	713	1,528	2,201	187	406	(1,004)	4,031
Impairment assets			1,176				1,176
Net impairment of trade receivables	-	(1,110)	1,133	-	-	-	23
Share of (loss)/profit in jointly controlled entities and associates	-	(1,840)	206	-	-	-	(1,634)

## A8. Segment Information (Cont'd)

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

<b>Financial year to date 30 June 2021</b>	<b>Investment Holding RM'000</b>	<b>Shipping and Marine RM'000</b>	<b>Integrated logistics RM'000</b>	<b>Engineering RM'000</b>	<b>Property RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>SEGMENT ASSETS</b>	18,878	292,562	265,265	87,495	75,836	(8,901)	731,135
Deferred tax assets	-	636	1,009	-	534	-	1,519
<b>TOTAL ASSETS</b>	<b>18,878</b>	<b>293,198</b>	<b>266,274</b>	<b>87,495</b>	<b>76,370</b>	<b>(8,901)</b>	<b>733,314</b>
<b>Included in measure of segment assets are:</b>							
Investment in associates	-	10,772	-	-	-	-	10,772
Investment in jointly controlled entities	-	-	655	-	-	-	655
Additional to property, plant and equipment	57	16,442	6,347	129	467	-	23,442
<b>SEGMENT LIABILITIES</b>	15,165	92,420	65,837	8,115	5,053	(18,135)	168,455
Deferred tax liabilities	66	5,542	8,173	2,031	63	-	15,875
<b>TOTAL LIABILITIES</b>	<b>15,231</b>	<b>97,962</b>	<b>74,010</b>	<b>10,146</b>	<b>5,116</b>	<b>(18,135)</b>	<b>184,330</b>

# 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 2022.

## ***A10. Significant Post Balance Sheet Event***

There are no material events as at 23 August 2022, 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***

There were no changes in composition of the Group during the current financial year ended 30 June 2022.

## ***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***

	<b>30 June 2022</b>	<b>31 Mar 2022</b>
	<b>RM'000</b>	<b>RM'000</b>
Capital expenditure		
Authorised and contracted for	3,712	32,268
	<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.

	<b>Current year ended 30 June 2022 RM'000</b>	<b>Balance due from/(to) As at 30 June 2022 RM'000</b>
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	4,115	2,886
Purchase of goods and services	1,689	(1,776)
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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>30/06/2022</u>	<u>30/06/2021</u>	<u>RM'000</u>	<u>%</u>	<u>30/06/2022</u>	<u>30/06/2021</u>	<u>RM'000</u>	<u>%</u>
<b>Revenue</b>	<b>294,824</b>	<b>171,483</b>	<b>123,341</b>	<b>72%</b>	<b>871,198</b>	<b>609,001</b>	<b>262,197</b>	<b>43%</b>
Profit Before Interest and Tax	80,148	32,808	47,340	>100%	201,323	86,975	114,348	>100%
<b>Profit Before Tax</b>	<b>79,222</b>	<b>32,233</b>	<b>46,988</b>	<b>&gt;100%</b>	<b>197,568</b>	<b>82,944</b>	<b>114,624</b>	<b>&gt;100%</b>
Profit After Tax	76,441	30,079	46,362	>100%	177,224	74,739	102,485	>100%

The Group posted revenue of RM871.20 million for the current financial year ended 30 June 2022, which is RM262.20 million or 43% higher than the preceding financial year ended 30 June 2021 of RM609 million. While, the profit before tax for the current financial year ended 30 June 2022 is RM197.57 million, which is RM114.63 million or more than 100% higher than the preceding financial year ended 30 June 2021 of RM82.94 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

<b>Shipping and marine segment</b>	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>RM'000</b>	<b>%</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue</b>	<b>190,903</b>	<b>118,480</b>	<b>72,423</b>	<b>61%</b>	<b>564,479</b>	<b>396,014</b>	<b>168,465</b>	<b>43%</b>
Profit Before Interest and Tax	70,809	27,535	43,274	>100%	171,929	68,800	103,129	>100%
<b>Profit Before Tax</b>	<b>70,508</b>	<b>27,390</b>	<b>43,118</b>	<b>&gt;100%</b>	<b>170,908</b>	<b>68,407</b>	<b>102,501</b>	<b>&gt;100%</b>
Profit After Tax	66,616	25,798	40,818	>100%	156,965	63,838	93,127	>100%

The shipping and marine segment recorded revenue of RM564.48 million which is RM168.47 million or 43% higher than the preceding financial year ended 30 June 2021 of RM396.01 million. The increase in the revenue by 43% is due to increase in ocean freight rates for Intra Asia trade.

The profit before tax of RM170.91 million has increased by RM102.5 million as compared to preceding financial year ended 30 June 2021 of RM68.41 million. The reason for the significant increase in the profit before tax is due to improvement in the freight rate and better utilization of shipping space from Intra Asia trade and also one-off reversal of impairment of vessels of RM5.91 million.

<b>Integrated logistics segment</b>	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>RM'000</b>	<b>%</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue</b>	<b>84,415</b>	<b>43,040</b>	<b>41,375</b>	<b>98%</b>	<b>258,272</b>	<b>168,983</b>	<b>89,289</b>	<b>53%</b>
Profit Before Interest and Tax	11,304	4,827	6,477	>100%	33,332	16,770	16,562	>100%
<b>Profit Before Tax</b>	<b>10,873</b>	<b>4,359</b>	<b>6,514</b>	<b>&gt;100%</b>	<b>31,233</b>	<b>14,228</b>	<b>17,005</b>	<b>&gt;100%</b>
Profit After Tax	11,296	5,096	6,200	>100%	26,076	12,293	13,783	>100%

The integrated logistics segment recorded an increase in revenue by RM89.29 million to RM258.27 million, an increase of 53% as compared to the preceding financial year ended 30 June 2021 of RM168.98 million.

The profit before tax has recorded an increase of RM17.01 million to RM31.23 million as compared to preceding financial year ended 30 June 2021 of RM14.23 million.

The increase in the revenue and higher profit before tax is due to the easing of movement controls which has resulted in the increase of export-oriented cargo volumes from our local manufacturing sector as well as the oil and gas sectors.

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

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

Engineering segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/06/2022	30/06/2021	RM'000	%	30/06/2022	30/06/2021	RM'000	%
Revenue	18,645	10,024	8,621	86%	41,479	35,666	5,813	16%
Profit Before Tax and Interest	4,296	2,985	1,311	44%	2,093	4,472	(2,379)	(53%)
Profit Before Tax	4,257	2,940	1,317	45%	1,928	4,285	(2,357)	(55%)
Profit After Tax	3,956	2,202	1,754	80%	1,639	3,035	(1,396)	(46%)

The engineering segment recorded revenue of RM41.48 million which is RM5.81 million higher than the preceding financial year ended 30 June 2021 of RM35.67 million. The profit before tax is RM1.93 million which is RM2.36 million or 55% lower than the preceding financial year ended 30 June 2021.

The increase in revenue is due to the more projects are secured during the financial year under review. However, the profit before tax is RM2.36 million or 55% lower than the preceding financial year due to some projects are at the early stages of the projects.

Property segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/06/2022	30/06/2021	RM'000	%	30/06/2022	30/06/2021	RM'000	%
Revenue	861	60	801	>100%	6,968	8,338	(1,370)	(16%)
Profit Before Interest and Tax	89	814	( 725)	(89%)	2,755	3,421	( 666)	(19%)
Profit Before Tax	45	952	( 907)	(95%)	2,527	3,226	( 699)	(22%)
Profit After Tax	959	514	445	87%	1,807	3,029	(1,222)	(40%)

The property development division recorded revenue of RM6.97 million which is RM1.37 million lower than the preceding financial year ended 30 June 2021. The profit before tax is RM2.52 million which is RM0.70 million lower than the preceding financial year ended 30 June 2021.

The decrease in profit before tax is in tandem with the decrease in revenue.

## 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 / %)	
	30/06/2022	30/06/2021	RM'000	%	30/06/2022	30/06/2021	RM'000	%
Revenue	-	-	-	-	-	-	-	-
Loss Before Tax and Interest	(1,311)	(489)	822	>100%	(3,767)	(2,589)	1,178	46%
Loss Before Tax	(1,422)	(543)	879	>100%	(4,010)	(3,302)	708	21%
Loss After Tax	(1,349)	(667)	682	>100%	(4,245)	(3,555)	690	19%

The investment holdings recorded a loss before tax of RM4.01 million as compare to the preceding financial year ended 30 June 2021 of loss before tax of RM3.30 million.

### B2. Comparison with Preceding Quarter's Results

	Current quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(amount / %)	
	30/06/2022	31/03/2022	RM'000	%
Revenue	294,824	203,110	91,714	45%
Profit Before Tax and Interest	80,148	59,507	20,641	35%
Profit Before Tax	79,222	58,567	20,655	35%
Profit After Tax	76,441	50,173	26,268	52%

The Group posted revenue of RM294.82 million for the current quarter ended 30 June 2022 which is RM91.71 million or 45% higher than the immediate preceding quarter ended 31 March 2022 of RM203.11 million. The profit before tax for the current quarter ended 30 June 2022 is RM79.22 million, which is RM20.66 million higher than the immediate preceding quarter ended 31 March 2022 of RM58.57 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 / %)	
	<b>30/06/2022</b>	<b>31/03/2022</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue</b>	<b>190,903</b>	<b>154,375</b>	<b>36,528</b>	<b>24%</b>
Profit Before Tax and Interest	70,809	48,083	22,726	47%
<b>Profit Before Tax</b>	<b>70,508</b>	<b>47,807</b>	<b>22,701</b>	<b>47%</b>
Profit After Tax	66,616	43,403	23,213	53%

The shipping and marine segment posted an increase in revenue of RM36.53 million or 24% in the current quarter ended 30 June 2022 of RM190.90 million as compared to RM154.38 million in the immediate preceding quarter ended 31 March 2022. The reason for the increase in the revenue is mainly due to increase in lifting volume resulted from festive season in Malaysia ie Hari Raya and Hari Gawai.

The increase in profit before tax for the current quarter ended 30 June 2022 by RM22.70 million as compared to the immediate preceding quarter ended 31 March 2022 of RM47.81 million which is in tandem with increase in revenue and also one-off reversal of impairment of vessels of RM5.91 million.

<u>Integrated logistics segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding Quarter RM'000	(amount / %)	
	<b>30/06/2022</b>	<b>31/03/2022</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue</b>	<b>84,415</b>	<b>65,642</b>	<b>18,773</b>	<b>29%</b>
Profit Before Interest and Tax	11,304	11,485	( 181)	(2%)
<b>Profit Before Tax</b>	<b>10,873</b>	<b>10,964</b>	<b>( 91)</b>	<b>(1%)</b>
Profit After Tax	11,296	8,125	3,171	39%

The integrated logistics segment posted an increase in revenue of RM18.77 million or 29% in the current quarter ended 30 June 2022 of RM84.42 million as compared to RM65.64 million in the immediate preceding quarter ended 31 March 2022. The increase in revenue was due to the increase in transporting and handling of export and import cargo volume after the relaxation of movement controls.

The profit before tax for the current quarter ended 30 June 2022 is RM10.87 million, which is RM0.09 million lower than the immediate preceding quarter ended 31 March 2022 of RM10.96 million. The reason for the decrease in profit before tax due to impairment of trade receivables during the quarter under review amounting to RM2.14 million.

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

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

	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
<b><u>Engineering segment</u></b>	<b>30/06/2022</b>	Quarter	<b>RM'000</b>	<b>%</b>
		RM'000		
<b>Revenue</b>	<b>18,645</b>	<b>11,780</b>	<b>6,865</b>	<b>58%</b>
Profit Before Interest and Tax	4,296	15	4,281	>100%
<b>Profit/(Loss) Before Tax</b>	<b>4,257</b>	<b>(24)</b>	<b>4,281</b>	<b>&gt;100%</b>
Profit/(Loss) After Tax	3,956	(26)	3,982	>100%

The engineering segment posted an increase in revenue of RM6.87 million or 58% in the current quarter ended 30 June 2022 of RM18.64 million as compared to RM11.78 million in the immediate preceding quarter ended 31 March 2022.

The profit before tax for the current quarter ended 30 June 2022 is RM4.26 million as compared a loss before tax of RM0.24 million in the immediate preceding quarter ended 31 March 2022. The reason for the increase in revenue and increase in profit before tax is due to the current projects have achieved a certain milestone and thus progressive profit has been recognized.

	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
<b><u>Property segment</u></b>	<b>30/06/2022</b>	Quarter	<b>RM'000</b>	<b>%</b>
		RM'000		
<b>Revenue</b>	<b>861</b>	<b>924</b>	<b>( 63)</b>	<b>(7%)</b>
Profit Before Interest and Tax	89	25	64	>100%
<b>Profit/(Loss) Before Tax</b>	<b>45</b>	<b>(36)</b>	<b>81</b>	<b>&gt;100%</b>
<b>Profit/(Loss) Before Tax</b>	<b>959</b>	<b>(982)</b>	<b>1,941</b>	<b>&gt;100%</b>

The property segment posted a marginal decrease in revenue of RM0.06 million in the current quarter ended 30 June 2022 to RM0.86 million as compared to RM0.92 million in the immediate preceding quarter ended 31 March 2022.

The profit before tax for the current quarter ended 30 June 2022 of RM0.05 million, which is RM0.08 million higher than the immediate preceding quarter ended 31 March 2022.

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

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

<u>Investment holding segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding Quarter RM'000	(amount / %)	
	<u>30/06/2022</u>	<u>31/03/2022</u>	<u>RM'000</u>	<u>%</u>
<b>Revenue</b>	-	-	-	-
(Loss) Before Interest and Tax	(1,311)	(820)	(491)	60%
<b>(Loss) Before Tax</b>	<b>(1,422)</b>	<b>(862)</b>	<b>( 560)</b>	<b>65%</b>
(Loss) After Tax	(1,349)	(1,065)	(284)	27%

The investment holdings recorded a loss before tax of RM1.42 million, an increase of loss of RM0.56 million as compare to the immediate preceding quarter ended 31 March 2022 of RM0.86 million.

### B3. Prospects

#### Shipping and marine services

Recent ocean freight and shipping charges have weakened slightly due to lower cargo volume and increase of shipping space from other competitors in our Intra-Asia shipping routes. Certain Chinese ports are still experiencing scattered Covid-19 lockdown which are affecting our shipping volumes too.

Domestics shipping between East and West Malaysia are more stable with consistent cargo volume and favorable freight rates. We expect our shipping and marine division still able to perform satisfactorily in the next quarter.

#### Integrated Logistics Division

All domestic markets activities have restored to normal from pandemic. All manufacturing, oil and gas and construction sectors are increasing their production capacities which are benefiting our integrated logistics division with more cargoes and services to handle. At the same time, high demand from local industries on equipment rental and machineries sales also contribute significant revenue to integrated logistics division. We foresee this division will perform favorably in the in the next quarter.

#### Engineering and Construction Division

Our engineering and construction division has been doing well during the last quarter and presently, we are having works at Bintulu, Kemaman, Johor and Port Dickson area. At the same time, we are working hard to secure for more new projects in the coming months.

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

### B3. Prospects (Cont'd)

Hence for the financial year 2023, we expect to face challenges in shipping and marine industries due to the economic uncertainties globally. We shall exercise caution and keep abreast on the situation while monitoring cost control and operation efficiency.

Furthermore, we will take proactive steps to improve our ESG efforts in each of our business activities. This approach need building up sustainable investment strategies that may require more capital investment in the future.

### 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 Year	Preceding Financial Year
	30/6/2022	30/6/2021	30/6/2022	30/6/2021
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Profit for the period ending is stated after charging/ (crediting):</b>				
Interest income	84	444	1,013	1,067
Depreciation of plant and equipment	46,203	8,268	61,876	30,152
Finance cost	926	574	3,755	4,031
(Reversal)/Allowance of impairment of receivables	(301)	2,369	1,985	23
Share of profit/(loss) in associates	568	506	(760)	(1,840)
Share of (loss)/profit in jointly controlled entities	(257)	319	(86)	206

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

## B6. Taxation

Taxation of the Group comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current year Quarter	Preceding year Corresponding Quarter	Current Financial Year	Preceding Financial Year
	30/6/2022	30/6/2021	30/6/2022	30/6/2021
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	3,421	2,954	20,890	8,987
Tax overprovision	-	-	-	(903)
Deferred tax expense: Origination and reversal of temporary difference	( 640)	( 799)	( 546)	121
	<u>2,781</u>	<u>2,155</u>	<u>20,344</u>	<u>8,205</u>

The effective tax rate of the Group for the current quarter and financial year 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 23 August 2022, being the date not earlier than 7 days from the date of this announcement.

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

### B8. Group Borrowings and Debt Securities

The Group's borrowings as at 30 June 2022 and 30 June 2021 are as follows:

	As at 30 June 2022		
	Short Term RM'000	Long Term RM'000	Total RM'000
<b>Secured</b>			
Term loan	3,798	11,434	15,232
Bank Overdraft	284	-	284
Lease Liabilities	31,959	11,664	43,623
	<b>36,041</b>	<b>23,098</b>	<b>59,139</b>
<b>Unsecured</b>			
Bankers' Acceptance	4,768	-	4,768
Revolving Credit	1,830	-	1,830
	<b>6,598</b>	<b>-</b>	<b>6,598</b>
	<b>42,639</b>	<b>23,098</b>	<b>65,737</b>
	As at 30 June 2021		
	Short Term RM'000	Long Term RM'000	Total RM'000
<b>Secured</b>			
Term loan	5,009	15,354	20,363
Bank Overdraft	68	-	68
Lease Liabilities	13,480	20,900	34,380
	<b>18,557</b>	<b>36,254</b>	<b>54,811</b>
<b>Unsecured</b>			
Bankers' Acceptance	11,435	-	11,435
Revolving Credit	815	-	815
	<b>12,250</b>	<b>-</b>	<b>12,250</b>
	<b>30,807</b>	<b>36,254</b>	<b>67,061</b>

The above borrowings are denominated in Ringgit Malaysia.

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

### ***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 2022.

### ***B10. Off Balance Sheet Financial Instruments***

During the financial period 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 23 August 2022, 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 23 August 2022 being the date not earlier than 7 days from the date of this announcement.

### ***B12. Dividend declared***

The Board of Directors proposed to declare a final single tier dividend of 2.5 sen per ordinary share of RM0.50 each for the financial year ended 30 June 2022 amounting to RM9,964,418 (2021: RM3,985,767).

The proposed dividend is subject to shareholders' approval at the forthcoming 20<sup>th</sup> 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.

## 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 2022 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 RM64,885,000 and RM148,035,000 by the weighted average number of ordinary shares in issue (net of treasury shares) during the current quarter and financial year ended 30 June 2022 of 398,744,000.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Year	Preceding Financial Year
	30/6/2022	30/6/2021	30/6/2022	30/6/2021
<b>Earnings Per Share</b>				
Profit net of tax attributable to Owners of the parent (in RM'000)	64,885	25,088	148,035	60,577
Weighted average number of ordinary shares in issue ('000)	398,744	398,744	398,744	398,744
Basic earnings per share (sen)	16.26	6.29	37.10	15.18
Diluted earnings per share (sen)	16.26	6.29	37.10	15.18



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

## *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 2022 pursuant to paragraph 8.23(1) of the Listing Requirements.

<u>Company</u>	<b>30 June 2022</b> <b>RM'000</b>	<b>31 March 2021</b> <b>RM'000</b>
Corporate guarantees to financial institutions for credit facilities granted to: - non wholly-owned subsidiary companies	10,212	19,382
Loan or advances - non wholly-owned subsidiary companies	4,600	4,600
	-----	-----
	14,812	23,982
	=====	=====

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 2022.

This announcement is dated 30 August 2022.