

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 1ST QUARTER AND FINANCIAL PERIOD ENDED 30TH SEPTEMBER 2024
(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 / %)	
	30/09/2024	30/09/2023	RM'000	%	30/09/2024	30/09/2023	RM'000	%
Revenue	248,274	206,104	42,170	20%	248,274	206,104	42,170	20%
Operating expenses	(194,392)	(163,414)	(30,978)	19%	(194,392)	(163,414)	(30,978)	19%
Gross profit	53,882	42,690	11,192	26%	53,882	42,690	11,192	26%
Interest income	1,175	1,421	(246)	(17%)	1,175	1,421	(246)	(17%)
Other income	1,010	3,683	(2,673)	(73%)	1,010	3,683	(2,673)	(73%)
Administrative Expenses	(21,321)	(21,626)	305	(1%)	(21,321)	(21,626)	305	(1%)
Finance costs	(814)	(801)	(13)	2%	(814)	(801)	(13)	2%
Share of results of jointly controlled entity	-	(1)	1	>100%	-	(1)	1	>100%
Share of results of associated companies	487	169	318	>100%	487	169	318	>100%
Profit before taxation	34,419	25,535	8,884	35%	34,419	25,535	8,884	35%
Taxation	(3,749)	(4,130)	381	(9%)	(3,749)	(4,130)	381	(9%)
Net profit for the year	30,670	21,405	9,265	43%	30,670	21,405	9,265	43%
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Share of associates' other comprehensive income	(122)	24	(146)	>100%	(122)	24	(146)	>100%
Exchange difference on translation of foreign entity	(1,254)	(43)	(1,211)	>100%	(1,254)	(43)	(1,211)	>100%
Total comprehensive income for the year	29,294	21,386	7,908	37%	29,294	21,386	7,908	37%
Profit for the year attributable to:								
Owners of the parent	24,563	16,127	8,436	52%	24,563	16,127	8,436	52%
Non-Controlling Interests	6,107	5,277	830	16%	6,107	5,277	830	16%
	30,670	21,404	9,266	43%	30,670	21,404	9,266	43%
Total Comprehensive income for the year attributable to:								
Owners of the parent	23,243	16,111	7,132	44%	23,243	16,111	7,132	44%
Non-Controlling Interests	6,051	5,275	776	15%	6,051	5,275	776	15%
	29,294	21,386	7,908	37%	29,294	21,386	7,908	37%
Earnings per share ("EPS") (in sen)								
Basic earnings per share (sen) (Note B13)	6.16	4.05	2.12	52%	6.16	4.05	2.12	52%
Diluted earnings per share (sen) (Note B13)	6.16	4.05	2.12	52%	6.16	4.05	2.12	52%

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 2024.

HARBOUR-LINK GROUP BERHAD
UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION

	As at	As at
	30/09/2024	30/06/2024
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	391,202	401,448
Investment properties	12,309	12,406
Inventories	47,868	47,062
Investment in associates	7,389	7,024
Deferred tax assets	1,098	673
Trade and other receivables	920	920
	460,786	469,533
Current assets		
Inventories	50,484	44,918
Trade and other receivables	239,345	222,735
Investment securities	149,985	115,779
Other current assets	32,425	29,383
Cash and bank balance	270,914	283,377
	743,153	696,192
TOTAL ASSETS	1,203,939	1,165,725
LIABILITIES		
Current liabilities		
Loans and borrowings	23,615	19,396
Trade and other payables	167,449	154,719
Other current liabilities	2,211	4,281
Tax payables	10,778	7,053
	204,053	185,449
Non-current liabilities		
Deferred tax liabilities	16,154	16,466
Loans and borrowings	20,642	29,892
	36,796	46,358
TOTAL LIABILITIES	240,849	231,807
NET ASSETS	963,090	933,918
EQUITY		
Share capital	200,200	200,200
Revenue reserves	628,917	605,796
Total shareholders' equity	829,117	805,996
Non-controlling interest	133,973	127,922
TOTAL EQUITY	963,090	933,918
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)	2.08	2.02

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 2024.

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited).

	CURRENT PERIOD ENDED 30/9/2024	COMPARABLE PERIOD ENDED 30/9/2023
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	34,419	25,535
Adjustments for:		
Non-operating items	137	(852)
Allowance of Impairment of assets	-	30
Depreciation	12,225	10,776
Interest expense	814	801
Interest income	(1,175)	(1,421)
Share of results in associates and jointly controlled entity	(487)	(168)
Operating profit before changes in working capital	45,933	34,701
Changes in working capital:		
(Increase)/Decrease in inventories	(6,662)	2,233
(Increase) in trade and other receivables	(1,016)	(19,611)
Decrease in amount due from customers for contract works	1,995	24,038
Increase in other current liabilities	1,840	3,539
Increase/(Decrease) in trade and other payables	1,458	(334)
Net cash generated from operations activities	43,548	44,566
Interest paid	(814)	(801)
Interest received	1,175	1,421
Taxes paid, net of refund	(6,049)	(4,488)
Net cash generated from operating activities	37,860	40,698
Cash flows from investing activities		
Acquisition of property, plant and equipment	(10,931)	(8,614)
Acquisition of investment securities, net of redemption	(30,656)	(39,341)
(Increase) in short term deposits with maturity more than 3 months	(100)	(51)
Proceeds from disposal of property, plant and equipment	3,410	720
Net cash used in investing activities	(38,277)	(47,286)
Cash flows from financing activities		
Net (repayment of) from borrowings	(2,437)	(390)
Net (repayment of)/proceed from lease payables	(2,908)	4,584
Net cash (used in)/generated from financing activities	(5,345)	4,194
Net (decrease) in cash and cash equivalents	(5,762)	(2,394)
Cash and cash equivalents at beginning of period	264,739	266,884
Cash and cash equivalents at end of period	258,977	264,490

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

Cash and bank balances	270,914	274,987
Bank Overdraft	(317)	(47)
Short-term deposits with maturity more than 3 months	(11,620)	(10,450)
	<u>258,977</u>	<u>264,490</u>

This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024

HARBOUR-LINK GROUP BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 3 MONTHS PERIOD ENDED 30 SEPTEMBER 2024
(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	
3 MONTHS ENDED 30 SEPTEMBER 2024							
At 1 July 2024	933,918	805,996	200,200	(887)	4,627	602,057	127,922
Total comprehensive income for the period	29,172	23,121	-	-	(1,320)	24,441	6,051
At 30 SEPTEMBER 2024	963,090	829,117	200,200	(887)	3,307	626,498	133,973
3 MONTHS ENDED 30 SEPTEMBER 2023							
At 1 July 2023	861,746	743,105	200,200	(887)	4,484	539,308	118,641
Total comprehensive income for the period	21,386	16,111	-	-	(16)	16,127	5,275
At 30 SEPTEMBER 2023	883,132	759,216	200,200	(887)	4,468	555,435	123,916

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 2024.

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 2024, except for the following:

Effective for financial periods beginning on or after 1 July 2024:

Title	Effective Date
Amendments to MFRS 16 : Lease liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 107 and MFRS 7 (Supplier Finance Arrangements)	1 January 2024
Amendments to MFRS 101 Presentation of Financial Statements (Non-current Liabilities with Covenants)	1 January 2024

MFRSs and Amendments to MFRSs issued but not yet effective

Title	Effective Date
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)	1 January 2025
Amendments to MFRS 9 and MFRS 7 (Amendments to the Classification and Measurement of Financial Instruments)	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The adoption of the said MFRSs and Amendments of MFRSs did not have any impact to the condensed financial statements.

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

The reports of the auditors to the members of Harbour-Link Group Bhd on the financial statements for the financial period ended 30 September 2024 were not subject to any qualification and did not include any adverse comments made under Section 266 of the Companies Act, 2016.

A3. Seasonality or Cyclicity of Interim Operations

The Group’s results are not materially affected by any seasonal or cyclical factors for the current financial period under review.

A4. *Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows*

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual in nature, size or incidence during current financial period ended 30 September 2024.

A5. *Material Effect of Changes in Estimates of Amounts Reported in Prior Interim Periods or Prior Financial Years*

There were no changes in estimates of amounts reported in prior interim periods or prior financial years that have a material effect on results for the current financial period under review.

A6. *Debt and Equity Securities*

There were no issuance of debt and equity securities, repayment of debt securities, new shares issuance, share buy-backs, share cancellations nor resale of treasury shares by the Group and the Company during the financial year period review.

A7. *Dividend Paid*

No dividends have been paid during the current quarter and financial period to date under review.

A8. Segment Information (Cont'd)

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

Financial period to date	Investment Holding	Shipping and Marine	Integrated logistics	Machineries Trading	Engineering	Property development	Elimination	Total
<u>30 September 2024</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
REVENUE								
Revenue from external sales	-	164,625	52,522	20,316	10,707	104	-	248,274
Inter-segment sales	745	5,126	2,279	313	1,142	393	(9,998)	-
	<u>745</u>	<u>169,751</u>	<u>54,801</u>	<u>20,629</u>	<u>11,849</u>	<u>497</u>	<u>(9,998)</u>	<u>248,274</u>
RESULTS								
(Loss)/Profit before taxation from the normal operations	(713)	26,372	6,991	2,686	(636)	(106)	(175)	34,419
Profit before taxation includes:								
Depreciation	84	7,596	4,198	224	54	69	-	12,225
Finance cost	19	1,491	431	44	-	1	(1,172)	814
Net (reversal) of /allowance for impairment of trade receivables	(227)	17	634	227	-	-	230	881
Share of result of associates	-	458	29	-	-	-	-	487

A8. Segment Information (Cont'd)

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

Financial period to date 30 September 2024	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Machineries Trading RM'000	Engineering RM'000	Property development RM'000	Elimination RM'000	Total RM'000
SEGMENT ASSETS	11,100	617,734	338,987	68,624	80,645	80,044	5,707	1,202,841
Deferred tax assets	327	-	542	-	-	42	187	1,098
TOTAL ASSETS	11,427	617,734	339,529	68,624	80,645	80,086	5,894	1,203,939
Included in measure of segment assets are:								
Investment in associates	-	5,742	1,647	-	-	-	-	7,389
Additional to property, plant and equipment	21	4,262	1,655	3,589	29	-	1,375	10,931
SEGMENT LIABILITIES	2,064	113,795	84,996	21,147	5,785	1,320	(4,412)	224,695
Deferred tax liabilities	108	7,248	6,613	372	1,543	-	270	16,154
TOTAL LIABILITIES	2,172	121,043	91,609	21,519	7,328	1,320	(4,142)	240,849

A8. Segment Information (Cont'd)

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

Financial period to date	Investment Holding	Shipping and Marine	Integrated logistics	Machineries Trading	Engineering	Property development	Elimination	Total
<u>30 September 2023</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
REVENUE								
Revenue from external sales	-	128,197	53,004	12,581	7,325	4,997	-	206,104
Inter-segment sales	743	5,651	3,618	31		81	(10,124)	-
	743	133,848	56,622	12,612	7,325	5,078	(10,124)	206,104
RESULTS								
(Loss)/Profit before taxation from the normal operations	(504)	12,367	9,701	1,721	(47)	3,443	(1,146)	25,535
Profit before taxation includes:								
Depreciation	66	6,325	4,017	93	92	100	83	10,776
Finance cost	18	521	317	58	53	14	(180)	801
Net allowance for / (reversal) of impairment of trade receivables	-	136	(13)	-	-	-	-	123
Share of result in jointly controlled entities and associates	-	157	11	-	-	-	-	168

A8. Segment Information (Cont'd)

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

Financial period to date <u>30 September 2023</u>	Investment Holding <u>RM'000</u>	Shipping and Marine <u>RM'000</u>	Integrated logistics <u>RM'000</u>	Machineries Trading <u>RM'000</u>	Engineering <u>RM'000</u>	Property development <u>RM'000</u>	Elimination <u>RM'000</u>	Total <u>RM'000</u>
SEGMENT ASSETS	25,832	543,831	336,823	39,650	87,189	78,687	(8,037)	1,103,975
Deferred tax assets	-	702	897	16	-	46	-	1,661
TOTAL ASSETS	25,832	544,533	337,720	39,666	87,189	78,733	(8,037)	1,105,636
Included in measure of segment assets are:								
Investment in associates	-	5,924	851	-	-	-	-	6,775
Investment in jointly controlled entities	-	-	29	-	-	-	-	29
Additional to property, plant and equipment	32	5,352	2,725	154	240	111	-	8,614
SEGMENT LIABILITIES	4,017	100,815	74,434	32,670	6,730	2,283	(14,879)	206,070
Deferred tax liabilities	76	-	14,133	-	2,224	-	-	16,433
TOTAL LIABILITIES	4,094	100,815	88,567	32,670	8,954	2,283	(14,879)	222,504

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

A9. Property, Plant and Equipment

There was no valuation on property, plant and equipment during the current quarter and financial period ended 30 September 2024.

A10. Significant Post Balance Sheet Event

There are no material events as at 20 November 2024, being the date not earlier than 7 days from the date of this announcement that will affect the financial results of the current financial period ended under review.

A11. Changes in Composition of the Group

There were no changes in composition of the Group during the current financial period ended 30 September 2024.

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 September 2024	30 June 2024
	RM'000	RM'000
Capital expenditure		
Authorised and contracted for	41,911	4,237
	<u> </u>	<u> </u>

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

A14. Related Party Transactions

Related parties are those defined under MFRS 124: Related Party Disclosures. The Directors are of the opinion that the related party transactions and balances described below are carried out in the ordinary course of business and on commercial terms that are no more favourable than those available to other third parties.

	Current period ended 30 Sept 2024 RM'000	Balance due from/(to) As at 30 Sept 2024 RM'000
Transaction with companies in which Certain Directors of the Company have substantial interests		
Sales of goods and services	444	837
Purchase of goods and services	862	(249)
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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		Changes		Cumulative Quarter		Changes	
	RM'000		(amount / %)		RM'000		(amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	248,274	206,104	42,170	20%	248,274	206,104	42,170	20%
Profit Before Interest and Tax	35,233	26,336	8,897	34%	35,233	26,336	8,897	34%
Profit Before Tax	34,419	25,535	8,884	35%	34,419	25,535	8,884	35%
Profit After Tax	30,670	21,405	9,265	43%	30,670	21,405	9,265	43%

The Group posted revenue of RM248.27 million for the current financial period ended 30 September 2024, which is RM42.17 million or 20% higher than the preceding financial period ended 30 September 2023 of RM206.10 million. While, the profit before tax for the current financial period ended 30 September 2024 is RM34.42 million, which is RM8.88 million or 35% higher than the preceding financial year ended 30 September 2023 of RM25.54 million.

	Current Quarter		Changes		Cumulative Quarter		Changes	
	RM'000		(amount / %)		RM'000		(amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Other Income	1,010	3,683	(2,673)	(73%)	1,010	3,683	(2,673)	(73%)

The Group posted other income of RM1.01 million for the current financial period ended 30 September 2024, which is RM2.67 million or 73% lower than the preceding financial period ended 30 September 2023 of RM 3.68 million. The decrease in the other income is due to decrease in unrealized foreign exchange gain.

	Current Quarter		Changes		Cumulative Quarter		Changes	
	RM'000		(amount / %)		RM'000		(amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Administrative Expenses	21,321	21,626	(305)	(1%)	21,321	21,626	(305)	(1%)

The Group posted administrative expenses of RM21.32 million for the current financial period ended 30 September 2024, which is RM0.31 million or 1% lower than the preceding financial period ended 30 September 2023 of RM21.63 million. The decrease in administrative expenses is mainly due to decrease in overhead cost.

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

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

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

For management purposes, the Group is organized into business units based on their product and services, and has following operating segments:

Continuing operations

- The shipping and marine segment comprises of ship owners unit, ship operator unit and agency unit.
- Integrated logistic segment comprises of transport unit, heavy lifting, equipment sales and rental unit and freight forwarding unit.
- Heavy equipment trading segment comprises of selling of construction engineering machineries, heavy lifting machineries, common equipment, mechanical and electrical equipment products.
- Engineering segment
- Property segment
- Other operations mainly consist of investment, management services and treasury services.

Shipping and marine segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	30/09/2024	30/09/2023	RM'000	%	30/09/2024	30/09/2023	RM'000	%
Revenue	164,625	128,197	36,428	28%	164,625	128,197	36,428	28%
Profit Before								
Interest and Tax	26,859	13,196	13,663	>100%	26,859	13,196	13,663	>100%
Profit Before Tax	26,372	12,367	14,005	>100%	26,372	12,367	14,005	>100%
Profit After Tax	25,185	11,181	14,004	>100%	25,185	11,181	14,004	>100%

The shipping and marine segment recorded revenue of RM164.63 million which is RM36.43 million or 28% higher than the preceding financial period ended 30 September 2023 of RM128.20 million.

The profit before tax of RM26.37 million is RM14 million or more than 100% higher than preceding financial period ended 30 September 2023 of RM12.37 million. The reason for the significant increase in the profit before tax is due to additional tonnage carried and higher freight rates.

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

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

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

Integrated <u>logistics segment</u>	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	52,522	53,004	(482)	(1%)	52,522	53,004	(482)	(1%)
Profit Before								
Interest and Tax	7,399	10,026	(2,627)	(26%)	7,399	10,026	(2,627)	(26%)
Profit Before Tax	6,991	9,701	(2,710)	(28%)	6,991	9,701	(2,710)	(28%)
Profit After Tax	5,157	7,996	(2,839)	(36%)	5,157	7,996	(2,839)	(36%)

The integrated logistics segment recorded a slight decrease in revenue by RM0.48 million to RM52.52 million, as compared to the preceding financial period ended 30 September 2023 of RM53 million.

The profit before tax has recorded a decrease by RM2.71 million to RM6.99 million as compared to preceding financial period ended 30 September 2023 of RM9.70 million.

The decrease in profit before tax by RM2.71 million as compared to the slight decrease in revenue by RM0.48 million due to allowance for impairment of RM0.63 million and lower volume handled due to some delay in the project deliveries jobs.

Machineries <u>trading segment</u>	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	20,316	12,581	7,735	61%	20,316	12,581	7,735	61%
Profit Before								
Interest and Tax	2,730	1,779	951	53%	2,730	1,779	951	53%
Profit Before Tax	2,686	1,721	965	56%	2,686	1,721	965	56%
Profit After Tax	2,005	1,327	678	51%	2,005	1,327	678	51%

The machineries trading segment recorded an increase in revenue by RM7.74 million or 61% to RM20.32 million as compared to the preceding financial period ended 30 September 2023 of RM12.58 million.

The profit before tax has recorded an increase of RM0.97 million to RM2.69 million as compared to preceding financial period ended 30 September 2023 of RM1.72 million.

Revenue and profit before tax has increase due to increase in sales volume of the machineries.

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

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

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

Engineering segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	10,707	7,325	3,382	46%	10,707	7,325	3,382	46%
(Loss)/Profit Before Tax and Interest	(636)	5	(641)	(>100%)	(636)	5	(641)	(>100%)
(Loss) Before Tax	(636)	(47)	(683)	(>100%)	(636)	(47)	(683)	(>100%)
(Loss) After Tax	(653)	(97)	(750)	(>100%)	(653)	(97)	(750)	(>100%)

The engineering segment recorded an increase in revenue of RM10.71 million or 46% as compared to the preceding financial period ended 30 September 2023 of RM7.33 million. The loss before tax for the current financial period is RM0.64 million as compared to net loss of RM0.05 million in the preceding financial period ended 30 September 2023.

The reason for the increase in revenue is due to the project has achieved a certain milestone while the net loss before tax is due to project delays and overheads.

Property segment	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	104	4,997	(4,893)	(>100%)	104	4,997	(4,893)	(>100%)
(Loss) / Profit Before Tax and Interest	(105)	3,457	(3,352)	(>100%)	(105)	3,457	(3,352)	(>100%)
(Loss) / Profit Before Tax	(106)	3,443	(3,549)	(>100%)	(106)	3,443	(3,549)	(>100%)
(Loss) / Profit After Tax	(64)	2,690	(2,754)	(>100%)	(64)	2,690	(2,754)	(>100%)

The property development division recorded revenue of RM0.10 million which is RM4.89 million lower than the preceding financial period ended 30 September 2024 of RM5 million. The net loss before tax is RM0.11 million which is RM3.55 million lower than the preceding financial period ended 30 September 2023 of RM3.44 million.

The net loss before tax is due to decrease in revenue during the period under review due to no sales of properties.

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

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

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

Investment Holding	Current Quarter RM'000		Changes (amount / %)		Cumulative Quarter RM'000		Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-	-	-	-	-
(Loss) Before Tax and Interest	(694)	(486)	208	43%	(694)	(486)	208	43%
(Loss) Before Tax	(713)	(504)	209	41%	(713)	(504)	209	41%
(Loss) After Tax	(785)	(546)	239	44%	(785)	(546)	239	44%

The investment holdings recorded a loss before tax of RM0.71 million as compare to the preceding financial period ended 30 September 2023 of loss before tax RM0.50 million.

B2. Comparison with Preceding Quarter's Results

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/6/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	248,274	241,123	7,151	3%
Profit Before Tax and Interest	35,233	40,175	(4,942)	(12%)
Profit Before Tax	34,419	39,740	(5,321)	(13%)
Profit After Tax	30,670	33,952	(3,282)	(10%)

The Group posted revenue of RM248.27 million for the current quarter ended 30 September 2024 which is RM7.15 million or 3% higher than the immediate preceding quarter ended 30 June 2024 of RM241.12 million. The profit before tax for the current quarter ended 30 September 2024 is RM34.42 million, which is RM5.32 million or 13% lower than the immediate preceding quarter ended 30 June 2024 of RM39.74 million.

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

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

B2. Comparison with Preceding Quarter's Results

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

Financial period to date	Investment Holding RM'000	Shipping and Marine RM'000	Integrated logistics RM'000	Machineries Trading RM'000	Engineering RM'000	Property development RM'000	Elimination RM'000	Total RM'000
30 September 2024								
REVENUE								
Revenue from external sales	-	164,625	52,522	20,316	10,707	104	-	248,274
Inter-segment sales	745	5,126	2,279	313	1,142	393	(9,998)	-
	745	169,751	54,801	20,629	11,849	497	(9,998)	248,274
RESULTS								
(Loss)/Profit before taxation from the normal operations	(713)	26,372	6,991	2,686	(636)	(106)	(175)	34,419
30 June 2024								
REVENUE								
Revenue from external sales	-	121,799	65,659	38,139	14,467	1,059	-	241,123
Inter-segment sales	11,743	5,442	1,095	299	2,241	115	(20,935)	-
	11,743	127,241	66,754	38,438	16,708	1,174	(20,935)	241,123
RESULTS								
(Loss)/Profit before taxation from the normal operations	(1,527)	22,816	21,158	(6,391)	(1,725)	3,133	2,276	39,740

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

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

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

<u>Shipping and marine segment</u>	Current quarter	Immediate	Changes	
	RM'000	Preceding	(amount / %)	
	<u>30/09/2024</u>	Quarter	<u>RM'000</u>	<u>%</u>
		RM'000	<u>30/06/2024</u>	
Revenue	164,625	121,799	42,826	35%
Profit Before Tax and Interest	26,859	26,647	212	1%
Profit Before Tax	26,372	22,816	3,556	16%
Profit After Tax	25,185	23,670	1,515	6%

The shipping and marine segment posted an increase in revenue of RM42.83 million or 35% in the current quarter ended 30 September 2024 of RM164.63 million as compared to RM121.80 million in the immediate preceding quarter ended 30 June 2024. The reason for the increase in the revenue was due to reason explained in B1.

The profit before tax for the current quarter ended on 30 September 2024 increased by RM3.56 million or 16% to RM26.37 million as compared to the immediate preceding quarter ended on 30 June 2024, which had a profit before tax of RM22.82 million. The increase in profit before tax is in tandem with the increase in revenue.

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

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

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

	Current quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(amount / %)	
<u>Integrated logistics segment</u>	<u>30/09/2024</u>	<u>30/06/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	52,522	65,659	(13,137)	(20%)
Profit Before Interest and Tax	7,399	18,690	(11,291)	(60%)
Profit Before Tax	6,991	21,158	(14,167)	(67%)
Profit After Tax	5,157	15,125	(9,968)	(66%)

The integrated logistics segment posted a decrease in revenue by RM13.14 million or 20% in the current quarter ended 30 September 2024 of RM52.52 million as compared to RM65.66 million in the immediate preceding quarter ended 30 June 2024. The decrease in revenue due to lower volume handled and some delay in the project deliveries jobs.

The profit before tax for the current quarter ended 30 September 2024 is RM6.99 million, which is RM14.17 million lower than the immediate preceding quarter ended 30 June 2024 of RM21.16 million. The decrease in the profit before tax is in tandem with revenue.

	Current quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(amount / %)	
<u>Machineries trading segment</u>	<u>30/09/2024</u>	<u>30/06/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	20,316	38,139	(17,823)	(47%)
Profit/(Loss) Before Interest and Tax	2,730	(4,295)	7,025	>100%
Profit/(Loss) Before Tax	2,686	(6,391)	9,077	>100%
Profit/(Loss) After Tax	2,005	(1,328)	3,333	>100%

The machineries trading segment posted a decrease in revenue by RM17.82 million in the current quarter ended 30 September 2024 of RM20.32 million as compared to RM38.14 million in the immediate preceding quarter ended 30 June 2024.

The profit before tax for the current quarter ended 30 September 2024 is RM2.67 million, which is RM9.08 million higher than the immediate preceding quarter ended 30 June 2024 of loss before tax of RM6.39 million. The increase in current quarter profit before tax is mainly due to under provision of cost and impairment of trade receivable in previous quarter.

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

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

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

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/06/2024</u>	<u>RM'000</u>	<u>%</u>
<u>Engineering segment</u>				
Revenue	10,707	14,467	(3,760)	(26%)
(Loss) Before Interest and Tax	(636)	(1,600)	964	60%
(Loss) Before Tax	(636)	(1,725)	1,089	63%
(Loss) After Tax	(653)	(1,141)	488	43%

The engineering segment posted a decrease in revenue in the current quarter ended 30 September 2024 by RM3.76 million to RM10.71 million as compared to RM14.47 million in the immediate preceding quarter ended 30 June 2024 due to the current projects in hand achieve a certain milestone in the construction phases.

The loss before tax for the current quarter ended 30 September 2024 is RM0.64 million as compared loss before tax of RM1.73 million in the immediate preceding quarter ended 30 June 2024. The decrease in net loss before tax is in tandem with the decrease in revenue.

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
	<u>30/09/2024</u>	<u>30/06/2024</u>	<u>RM'000</u>	<u>%</u>
<u>Property segment</u>				
Revenue	104	4,513	(4,409)	(>100%)
(Loss)/Profit Before Interest and Tax	(105)	3,109	3,214	(>100%)
(Loss)/Profit Before Tax	(106)	3,108	3,214	(>100%)
(Loss) Profit After Tax	(64)	2,374	2,438	(>100%)

The property segment posted a decrease in revenue of RM4.41 million in the current quarter ended 30 September 2024 to RM0.10 million as compared to RM4.51 million in the immediate preceding quarter ended 30 June 2024.

The loss before tax for the current quarter ended 30 September 2024 of RM0.11 million, which is RM3.21 million lower than the immediate preceding quarter ended 30 June 2024 due to the reason explained in B1.

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

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

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

	Current quarter RM'000	Immediate Preceding Quarter RM'000	Changes (amount / %)	
<u>Investment holding segment</u>	<u>30/09/2024</u>	<u>30/06/2024</u>	<u>RM'000</u>	<u>%</u>
Revenue	-	-	-	-
(Loss) Before Interest and Tax	(694)	(1,367)	673	49%
(Loss) Before Tax	(713)	(1,527)	814	53%
(Loss) After Tax	(785)	(1,165)	380	33%

The investment holdings recorded a loss before tax of RM0.71 million, a decrease in loss before tax of RM0.81 million as compared to immediate preceding quarter ended 30 June 2024.

B3. Prospects

Shipping and Marine Services Division

In light of our aging vessel fleet and favorable ocean freight rates, we continue to replace two of our aging vessels with more efficient fleet that will deliver better performance ahead.

With the far-sighted vision of the Malaysia government, we foresee many developments in the region. We shall expect more cargo movement which will benefit our shipping business. Furthermore, we expect average freight rates to maintain at current rate for the coming quarters.

We are confident that the Shipping and Marine Division will deliver favorable result in the coming quarters.

Integrated Logistics Division

Cargo movements from manufacturing and oil and gas sectors are improving as well as equipment rental utilization rate, hence we expect to secure more project cargoes in the coming quarters.

We are confident that the Integrated Logistics Division is well-positioned to deliver favorable result in the coming quarters.

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

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

B3. Prospects (Cont'd)

Machinery Trading Division

Demands for earth moving machineries as well as material handling equipment are promising during these periods. We shall achieve our sales target and are bidding for more supply contracts in supplying port equipment and earth work machineries.

Engineering and Construction Division

Works under existing contracts are mostly newly secured contracts. We foresee our engineering and construction division shall be active in this financial year.

We are continuing with our sustainability journey. We aim to reduce our carbon footprint by investing and renewing our aging fleet of vessels and replace our transport and heavylifting equipments to be more fuel-efficient. We expect to incur capex of around RM75 million in the coming quarters.

We are actively exploring new business opportunities and expanding our client base to sustain our growth.

B4. Profit Forecast or Profit Guarantee

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

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

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

B5. Profit before tax

	Individual Quarter		Cumulative Quarter	
	Current year Quarter	Preceding year Corresponding Quarter	Current Financial Period	Preceding Financial Period
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>30/09/2024</u>	<u>30/09/2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the period ended is stated after charging/ (crediting):				
Interest income	1,175	1,421	1,175	1,421
Depreciation of plant and equipment	12,225	10,776	12,225	10,776
Finance cost	(814)	(801)	(814)	(801)
Allowance for impairment, net allowance of trade receivables	881	123	881	123
Share of profit in associates	487	169	487	169
Share of (loss) in jointly controlled entities	-	(1)	-	(1)

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

B6. Taxation

Taxation of the Group comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>30/09/2024</u>	<u>30/09/2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax expense	4,470	4,530	4,470	4,530
Tax over provision in prior year	(4)	176	(4)	176
Deferred tax expense:				
Origination and reversal of temporary difference	(717)	(576)	(717)	(576)
	<u>3,749</u>	<u>4,130</u>	<u>3,749</u>	<u>4,130</u>

The effective tax rate of the Group for the current quarter and financial period was lower than the statutory tax rate of 24 per cent principally due to exemption of taxes on profit earned in certain subsidiaries mainly from the shipping and marine segment.

B7. Status of Corporate Proposal

There were no pending corporate proposals up to 20 November 2024, being the date not earlier than 7 days from the date of this announcement.

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

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

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 30 September 2024 and 30 September 2023 are as follows:

	As at 30 September 2024		
	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
Term loan	7,386	3,592	10,978
Bank Overdraft	317	-	317
Lease Liabilities	14,512	17,050	31,562
	<u>22,215</u>	<u>20,642</u>	<u>42,857</u>
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	1,400	-	1,400
	<u>1,400</u>	<u>-</u>	<u>1,400</u>
	<u>23,615</u>	<u>20,642</u>	<u>44,257</u>
	As at 30 September 2023		
	Short Term RM'000	Short Term RM'000	Short Term RM'000
Secured			
Term loan	4,332	6,943	11,275
Bank Overdraft	47	-	47
Lease Liabilities	12,096	20,054	32,150
	<u>16,475</u>	<u>26,997</u>	<u>43,472</u>
Unsecured			
Bankers' Acceptance	-	-	-
Revolving Credit	1,400	-	1,400
	<u>1,400</u>	<u>-</u>	<u>1,400</u>
	<u>17,875</u>	<u>26,997</u>	<u>44,872</u>

The above borrowings are denominated in Ringgit Malaysia.

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

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

B9. Disclosure of derivatives

(a) Details of derivate financial instruments

Details of derivative financial instruments that are outstanding as at 30 September 2024 are as follows:

	Liabilities at Nominal Value (RM'000)	Net Liabilities at Fair Value (RM'000)
Forward exchange contracts		
- Less than 1 year	9,093	397

The Group entered into the forward exchange contracts to hedge its highly probable forecast transactions denominated in foreign currency expected to occur in the future. Such contacts have maturity dates that match the expected occurrence of these transactions.

These financial instruments are stated at fair value based on the financial institutions' quote.

All the derivatives were contracted with creditworthy financial institutions to mitigate the credit risk, market risk and liquidity risk associated with the derivatives.

There has been no change made to the accounting policies associated with those derivatives since the end of the previous financial year ended 30 June 2024.

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 20 November 2024, being the date not earlier than 7 days from the date of this announcement.

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

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

B11. Changes in Material Litigation

There are no changes in material litigation since the last annual balance sheet date till 20 November 2024 being the date not earlier than 7 days from the date of this announcement.

B12. Dividend declared

No dividend has been recommended by the Board of Directors for the current quarter under review.

B13. Earnings per Share

Basic earnings per share

The basic earnings per share for the current quarter and financial period ended 30 September 2024 is calculated by dividing the Group's profit for the period, net of tax, attributable to owners of the parent for the current quarter and financial period of 24,563,000 and RM24,563,000 respectively by the weighted average number of ordinary shares in issue (net of treasury shares) during the current quarter and financial period ended 30 September 2024 of 398,576,000.

	Individual Quarter		Cumulative Quarter	
	Current period Quarter	Preceding Period Corresponding Quarter	Current Financial Period	Preceding Financial Period
	<u>30/09/2024</u>	<u>30/09/2023</u>	<u>30/09/2024</u>	<u>30/09/2023</u>
Earnings Per Share				
Profit net of tax attributable to Owners of the parent (in RM'000)	24,563	16,127	24,563	16,127
Weighted average number of ordinary shares in issue ('000)	398,576	398,576	398,576	398,576
Basic earnings per share (sen)	6.16	4.05	6.16	4.05
Diluted earnings per share (sen)	6.16	4.05	6.16	4.05

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

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

B14. Provision of Financial Assistance

The financial assistance provided by the Company and its subsidiaries to its non wholly-owned subsidiaries as at 30 September 2024 pursuant to paragraph 8.23(1) of the Listing Requirements.

<u>Company</u>	30 September 2024 RM'000	30 June 2024 RM'000
Corporate guarantees to financial institutions for credit facilities granted to:		
- non wholly-owned subsidiary companies	16,172	14,431
Loan or advances - non wholly-owned subsidiary companies	1,400	1,400
	-----	-----
	17,572	15,831
	=====	=====

The Provision of Financial Assistance will not have any material effect on the net assets, earnings per share, gearing, the share capital and substantial shareholders' shareholding of Harbour-Link for the financial period ended 30 September 2024.

This announcement is dated 27 November 2024.