T7 GLOBAL BERHAD (Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT

FOR THE YEAR ENDED 30 JUNE 2022

(the figures have not been audited)

(the figures have not been audited)		1	ı			
	2022 Current Quarter	2021 Preceding Quarter	Changes (%)	2022 Current Year Cumulative to Date	2021 Preceding Year Cumulative to Date	Changes (%)
	30-Jun	30-Jun 30-Jun		30-Jun	30-Jun	
	(RM'000)	(RM'000)		(RM'000)	(RM'000)	
Continuing Operations						
Revenue	52,959	54,187	-2%	114,944	106,413	8%
Cost of Sale	(38,898)	(43,938)	-11%	(86,435)	(83,931)	3%
Gross Profit	14,061	10,249	37%	28,509	22,482	27%
Other Income	294	1,130	-74%	717	1,295	-45%
Operating Expenses	(7,303)	(7,063)	3%	(17,318)	(15,887)	9%
Finance Cost	(1,739)	(846)	106%	(2,893)	(1,519)	90%
Profit Before Taxation From Continuing Operations	5,313	3,470	53%	9,015	6,371	42%
Taxation: Company and Subsidiary Companies	(2,542)	(1,141)	123%	(3,507)	(1,805)	94%
Profit For The Year From Continuing Operations	2,771	2,329	19%	5,508	4,566	21%
Discontinued Operations						
Profit For The Year After Tax	-	-	-	-	-	-
Net Profit For the Year	2,771	2,329	19%	5,508	4,566	21%
Attributable to:						
Equity Holders of the Company	2,649	1,348	97%	5,368	3,240	66%
Non-Controlling Interest	122	981	-88%	140	1,326	-89%
	2,771	2,329	19%	5,508	4,566	21%
Earnings Per Share						
Basic - Continuing Operations - Discontinued Operations	0.37	0.38	-1% -	0.74	0.74 -	1% -
·	0.37	0.38	-1%	0.74	0.74	1%
Diluted - Continuing Operations - Discontinued Operations	0.37	0.38	-1% -	0.74	0.74	1%
	0.37	0.38	-1%	0.74	0.74	1%

T7 GLOBAL BERHAD (Incorporated in Malaysia)

#### CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2022

(the figures have not been audited)

(the figures have not been dudited)						
	2022 Current Quarter 30-Jun (RM'000)	2021 Preceding Quarter 30-Jun (RM'000)	Changes (%)	2022 Current Year Cummulative to Date 30-Jun (RM'000)	2021 Preceding Year Cummulative to Date 30-Jun (RM'000)	Changes (%)
Net Profit For the Year	2,771	2,329	19%	5,508	4,566	21%
	_,	_,0_0	1070	3,333	.,000	1
Other Comprehensive Income:						
Items that will be Reclassified Subsequently to Profit or Loss						
Exchange Differences on Translating Foreign Operations	2	(310)	-101%	(25)		-96%
Fair Value Changes in Short Term Investment	6	-	-	6	642	-99%
	8	(310)	-103%	(19)	(4)	375%
Total Comprehensive Income For The Year	2,779	2,019	38%	5,489	4,562	20%
Total Comprehensive income for the real	2,119	2,019	36 /6	3,403	4,502	20 /8
Attributable to:						
Equity Holders of the Company	2,657	1,038	156%	5,349	3,236	65%
Minority Interest	122	981	-88%	140	1,326	-89%
	2,779	2,019	38%	5,489	4,562	20%

	Company No.: 200401023809 (662315-U)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022 (the figures have not been audited)  As at 30 JUNE 2022 (RM 1000)  As at 30 JUNE 2022 (RM 1000)  As at 30 JUNE 2022 (RM 1000)  NON-CURRENT ASSETS  Property, plant and equipment 469,280 422,22 (RM 1000)  Property, plant and equipment 70 June 1 June 2 June 1 June 1 June 1 June 1 June 2 June 1 June 1 June 2	T7 GLOBAL BERHAD		
As at 30-Jun-2 2022 (the figures have not been audited)  As at 30-Jun-22 31-Dec2 (RM'000)  NON-CURRENT ASSETS  Property, plant and equipment (RIP)	(Incorporated in Malaysia)		
As at 30-Jun-2 2022 (the figures have not been audited)  As at 30-Jun-22 31-Dec2 (RM'000)  NON-CURRENT ASSETS  Property, plant and equipment (RIP)			
As at As a			
As at   30-Jun-22   31-Doc-2 (RM/900)   (R			
NON-CURRENT ASSETS	(the figures have not been addited)		
CRM 000  CRM 0000		As at	As at
NON-CURRENT ASSETS  Property, plant and equipment Right-foruse asset 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 25,20 (20,921 21,881 21,983 21,2		30-Jun-22	31-Dec-2 <sup>-</sup>
Property, plant and equipment Right-for Las asset		(RM'000)	(RM'000
Right-foruse asset         21,881         25,20           Other Investment Properties         6,917         6,958           Other Receivables         1,449         1,444           Cash and bank balances, deposits and placements         3,590         3,590           Deferred tax asset         12,963         12,983           CURRENT ASSETS         137,125         67,517           Inventories         137,125         67,517           Trade Receivables         31,665         30,011           Other Receivables         31,665         30,011           Contracts assets         26,423         60,025           Cash and bank balances, deposits and placements         45,754         93,33           Total Current Assets         332,804         355,681           Total Current Assets         332,804         355,681           Total Assets         849,800         829,288           NON-CURRENT LIABILITIES         297         29           Deferred tax liabilities         297         29           Lease liabilities         30,002         202,84           Borrowings         320,002         202,84           Government grants         45,786         52,86           Total Current Liabilities	NON-CURRENT ASSETS		
Right-foruse asset         21,881         25,20           Other Investment Properties         6,917         6,958           Other Receivables         1,449         1,444           Cash and bank balances, deposits and placements         3,590         3,590           Deferred tax asset         12,963         12,983           CURRENT ASSETS         137,125         67,517           Inventories         137,125         67,517           Trade Receivables         31,665         30,011           Other Receivables         31,665         30,011           Contracts assets         26,423         60,025           Cash and bank balances, deposits and placements         45,754         93,33           Total Current Assets         332,804         355,681           Total Current Assets         332,804         355,681           Total Assets         849,800         829,288           NON-CURRENT LIABILITIES         297         29           Deferred tax liabilities         297         29           Lease liabilities         30,002         202,84           Borrowings         320,002         202,84           Government grants         45,786         52,86           Total Current Liabilities	Provide all and and a wife and	400,000	400.004
Investment Properties  Other Investment  Other Receivables  1,419 2,484 1,242 Other Receivables  1,419 1,411 2,683 1,2963		· ·	
Other Investment         946         1,240           Dither Receivables         1,419         1,414         1,414           Cash and bank balances, deposits and placements         3,590         3,590           Deferred tax asset         12,963         12,963           Total Non-Current Assets         516,996         473,591           CURRENT ASSETS         137,125         67,511           Inventories         137,125         67,511           Trade Receivables         85,868         100,593           Other Receivables         31,665         30,011           Contracts assets         26,423         60,021           Cash and bank balances, deposits and placements         45,754         93,33           Total Current Assets         332,804         355,681           Total Current Assets         849,800         829,281           NON-CURRENT LIABILITIES         297         29           Deterred tax liabilities         297         29           Lease liabilities         320,002         282,845           Borrowings         320,002         282,845           Borrowings         320,002         229,244           Total Non-Current Liabilities         45,786         52,865			6,951
Cash and bank balances, deposits and placements         3,590         3,590         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,963         12,965         473,591         473,59	Other Investment	946	1,246
Deferred tax asset	Other Receivables		1,419
Total Non-Current Assets			
Inventories	Deletted tax asset	12,903	12,963
Trade Receivables	Total Non-Current Assets	516,996	473,599
Trade Receivables	CURRENT ASSETS		
Trade Receivables         35,368         100,59           Other Receivables         31,665         30,011           Contracts assets         26,423         60,02           Tax Recoverable         6,469         4,19           Cash and bank balances, deposits and placements         45,754         93,33           Total Current Assets         332,804         355,68*           Total Assets         849,800         829,28           NON-CURRENT LIABILITIES         297         29           Deferred tax liabilities         297         29           Lease liabilities         5,528         5,09           Borrowings         320,002         292,84*           Government grants         4,009         4,26*           Current Liabilities         329,836         302,49*           Current Liabilities         45,786         52,86*           Other payables         46,854         43,31*           Contract Liabilities         1,527         2,71*           Borrowings         141,692         143,31*           Government grants         517         51*           Total Current Liabilities         3,508         39           Total Current Liabilities         248,628         260,92* </td <td>OUNTERT AGGETG</td> <td></td> <td></td>	OUNTERT AGGETG		
Other Receivables         31,665         30,01           Contracts assets         26,423         60,02           Tax Recoverable         6,469         4,199           Cash and bank balances, deposits and placements         45,754         93,331           Total Current Assets         332,804         355,88           NON-CURRENT LIABILITIES         849,800         829,28           NON-CURRENT LIABILITIES         297         29           Deferred tax liabilities         5,528         5,09           Borrowings         320,002         292,84           Government grants         4,009         4,26           Total Non-Current Liabilities         329,836         302,49           CURRENT LIABILITIES         329,836         302,49           Current Liabilities         45,786         52,86           Other payables         45,786         52,86           Contract Liabilities         46,854         48,31           Contract Liabilities         1,527         2,71           Borrowings         141,492         143,31           Government grants         517         51           Tax payable         3,508         39           Total Current Liabilities         248,628 <t< td=""><td>Inventories</td><td>137,125</td><td>67,517</td></t<>	Inventories	137,125	67,517
Contracts assets         26,423         60,02           Fax Recoverable         6,469         4,19           Cash and bank balances, deposits and placements         45,754         93,33           Total Current Assets         332,804         355,68°           Total Assets         849,800         829,28°           NON-CURRENT LIABILITIES         297         29°           Deferred tax liabilities         297         29°           Lease liabilities         5,528         5,09°           Borrowings         320,002         292,44°           Government grants         4,009         4,26°           Total Non-Current Liabilities         329,836         302,49°           CURRENT LIABILITIES         45,786         52,86°           Trade Payables         45,786         52,86°           Other payables         46,854         48,31°           Contract Liabilities         3,744         12,80°           Lease liabilities         1,527         2,71°           Borrowings         141,692         143,31°           Government grants         517         51°           Tax payable         3,508         38°           Total Current Liabilities         249,628         269,92°	Trade Receivables	85,368	100,592
Tax Recoverable         6,469         4,19           Cash and bank balances, deposits and placements         45,754         93,33           Total Current Assets         332,804         355,68*           Total Assets         849,800         829,28           NON-CURRENT LIABILITIES         297         29*           Deferred tax liabilities         5,528         5,09*           Borrowings         320,002         292,84*           Government grants         4,009         4,26*           Total Non-Current Liabilities         329,836         302,49*           Current Liabilities         45,786         52,86*           Cother payables         46,854         48,31*           Contract Liabilities         1,527         2,77*           Borrowings         141,692         143,31*           Borowerment grants         51         51           Tax payable         3,508         39*           Total Current Liabilities         248,628         260,92*           Total Liabilities         578,464         563,42*           EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY         563,42*           Feserves         31,400         26,606*           Treasury Shares         (9,699)	Other Receivables	31,665	30,018
Cash and bank balances, deposits and placements       45,754       93,331         Total Current Assets       332,804       355,881         Total Assets       849,800       829,281         NON-CURRENT LIABILITIES       297       29         Deferred tax liabilities       297       29         Lease liabilities       5,528       5,09         Borrowings       320,002       292,84         Government grants       4,009       4,26         Total Non-Current Liabilities       329,836       302,49         CURRENT LIABILITIES       45,786       52,86         Trade Payables       45,786       52,86         Other payables       45,854       48,31         Contract Liabilities       1,527       2,71         Borrowings       141,692       143,31         Government grants       517       51         Tax payable       3,508       39         Total Current Liabilities       248,628       260,92         Total Current Liabilities       578,464       563,42         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY       578,464       563,42         Freserves       31,400       26,06         Treasury Shares       (9,699)	Contracts assets	26,423	60,025
Total Current Assets   332,804   355,681	Tax Recoverable	6,469	4,199
Total Assets 849,800 829,286  NON-CURRENT LIABILITIES  Deferred tax liabilities 297 297 298  Lease liabilities 5,528 5,099  Borrowings 320,002 299,845  Government grants 4,009 4,266  Total Non-Current Liabilities 329,836 302,499  CURRENT LIABILITIES  Trade Payables 45,786 52,866  Other payables 46,854 48,319  Contract Liabilities 8,744 12,809  Lease liabilities 1,527 2,771  Sorrowings 141,692 143,319  Government grants 517 517  Tax payable 3,508 399  Total Current Liabilities 248,628 260,929  Total Current Liabilities 578,464 563,42  EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 249,950 249,955  Reserves 31,400 26,666  Treasury Shares (9,699) (9,699)  Non-controlling interests (314) (45- Total Equity 271,650 266,315	Cash and bank balances, deposits and placements	45,754	93,336
Deferred tax liabilities   297   298	Total Current Assets	332,804	355,687
Deferred tax liabilities   297   298			
Deferred tax liabilities	Total Assets	849,800	829,286
Deferred tax liabilities	NON-CURRENT LIABILITIES		
Lease liabilities	NON-SORRENT EMBIETTES		
Secretarian Secretaria Secreta	Deferred tax liabilities	297	297
A   A   A   A   A   A   A   A   A   A	Lease liabilities	5,528	5,092
Total Non-Current Liabilities   329,836   302,496	Borrowings	320,002	292,842
CURRENT LIABILITIES         Trade Payables       45,786       52,863         Other payables       46,854       48,311         Contract Liabilities       8,744       12,803         Lease liabilities       1,527       2,713         Borrowings       141,692       143,316         Government grants       517       517         Tax payable       3,508       393         Total Current Liabilities       248,628       260,929         Total Liabilities       578,464       563,427         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY         Share Capital       249,950       249,950         Reserves       31,400       26,06         Treasury Shares       (9,699)       (9,699)         Non-controlling interests       (314)       (45-         Total Equity       271,336       265,856	Government grants	4,009	4,267
CURRENT LIABILITIES         Trade Payables       45,786       52,863         Other payables       46,854       48,311         Contract Liabilities       8,744       12,803         Lease liabilities       1,527       2,713         Borrowings       141,692       143,316         Government grants       517       517         Tax payable       3,508       393         Total Current Liabilities       248,628       260,929         Total Liabilities       578,464       563,427         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY         Share Capital       249,950       249,950         Reserves       31,400       26,06         Treasury Shares       (9,699)       (9,699)         Non-controlling interests       (314)       (45-         Total Equity       271,336       265,856	Total Non-Current Liabilities	329,836	302,498
Trade Payables		,	,
Other payables       46,854       48,319         Contract Liabilities       8,744       12,809         Lease liabilities       1,527       2,712         Borrowings       141,692       143,316         Government grants       517       517         Tax payable       3,508       393         Total Current Liabilities       248,628       260,929         Total Liabilities       578,464       563,427         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY       249,950       249,950         Share Capital       249,950       249,950       249,950         Reserves       31,400       26,067         Treasury Shares       (9,699)       (9,699)         Non-controlling interests       (314)       (456         Total Equity       271,336       265,859	CURRENT LIABILITIES		
Contract Liabilities       8,744       12,809         Lease liabilities       1,527       2,712         Borrowings       141,692       143,316         Government grants       517       517         Tax payable       3,508       393         Total Current Liabilities       248,628       260,929         Total Liabilities       578,464       563,427         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY       249,950       249,950         Share Capital       249,950       249,950       260,667         Reserves       31,400       26,067       26,067         Treasury Shares       (9,699)       (9,699)       (9,699)         Non-controlling interests       (314)       (456         Total Equity       271,336       265,859	Trade Payables	45,786	52,863
Contract Liabilities       8,744       12,809         Lease liabilities       1,527       2,712         Borrowings       141,692       143,316         Government grants       517       517         Tax payable       3,508       393         Total Current Liabilities       248,628       260,929         Total Liabilities       578,464       563,427         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY       249,950       249,950         Share Capital       249,950       249,950       260,667         Reserves       31,400       26,067       26,067         Treasury Shares       (9,699)       (9,699)       (9,699)         Non-controlling interests       (314)       (456         Total Equity       271,336       265,859	Other payables	46,854	48,319
Lease liabilities	Contract Liabilities		12,809
Borrowings	Lease liabilities	•	2,712
Solution	Borrowings		143,316
Total Current Liabilities 248,628 260,929  Total Liabilities 578,464 563,422  EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 249,950 249,950 Reserves 31,400 26,063  Treasury Shares (9,699) (9,699) (9,699)  Non-controlling interests (314) (456)  Total Equity 271,336 265,859			517
Total Liabilities   578,464   563,422	Tax payable		393
Total Liabilities   578,464   563,422	Total Current Liabilities	248 628	260 929
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 249,950 249,950 Reserves 31,400 26,060 Treasury Shares (9,699) (9,699) (9,699)  Non-controlling interests (314) (45- Total Equity 271,336 265,859	Total Guitent Liabilities	240,020	200,323
Share Capital       249,950       249,950         Reserves       31,400       26,06         Treasury Shares       (9,699)       (9,699)         Non-controlling interests       (314)       (45-         Total Equity       271,336       265,859	Total Liabilities	578,464	563,427
Share Capital       249,950       249,950         Reserves       31,400       26,06         Treasury Shares       (9,699)       (9,699)         Non-controlling interests       (314)       (45-         Total Equity       271,336       265,859	EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Reserves     31,400     26,06       Treasury Shares     (9,699)     (9,699)       Non-controlling interests     (314)     (45-7)       Total Equity     271,336     265,859			
Treasury Shares         (9,699)         (9,699)           271,650         266,313           Non-controlling interests         (314)         (45-           Total Equity         271,336         265,859	Share Capital	•	249,950
271,650   266,313	Reserves Traceum Charac		26,062
Non-controlling interests         (314)         (454)           Total Equity         271,336         265,859	Treasury Snares	· · · · · · · · · · · · · · · · · · ·	
Total Equity 271,336 265,859	Non-controlling interests		200,313 (454
Total Liabilities and Equity 849,800 829,280	Total Equity		265,859
i otal Liabilities and Equity 849,800 829,280	Total Linkillation and Familie	242.253	200 500
	i otal Liabilities and Equity	849,800	829,286

T7 GLOBAL BERHAD (Incorporated in Malaysia)

## SUMMARY OF KEY FINANCIAL INFORMATION

FOR THE YEAR ENDED 30 JUNE 2022

(the figures have not been audited)

	2022 Current Quarter 30-Jun	2021 Preceding Year 30-Jun	2022 Current Year Cumulative to Date 30-Jun	2021 Preceding Year Cumulative to Date 30-Jun
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations				
Gross interest income	74	102	191	215
Gross interest expenses	7,478	609	8,577	1,103
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets per shares attributable to ordinary equity holders of the parent	0.	37	0.	35

T7 GLOBAL BERHAD (Incorporated in Malaysia)

#### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2022

(The figures have not been audited)

Equity Attributable to Equity Holders of the Company —

Non-Distributable

	!										
	Share Capital RM'000	(Accumulated Losses)/ Retained Earnings RM'000	Capital Reserves RM'000	Revaluation Reserves RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Share Issuance Scheme Reserve RM'000	Treasury Shares RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
Balance as at 01.01.2022	249,950	7,533	18,297	212	(6)	27	-	(9,699)	266,313	(454)	265,859
Own shares acquired	-	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to private placement	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-
Acquistion of NCI	-	-	-	-	-	-	-	-	-	-	-
Profit for the financial year	-	5,368	-	-	-	-	-	-	5,368	-	5,368
Other comprehensive income for the financial year	-	-	-	-	(25)	(6)	-	-	(31)	140	109
Balance as at 30.06.2022	249,950	12,901	18,297	212	(31)	21	-	(9,699)	271,650	(314)	271,336

Distributable

Distributable

T7 GLOBAL BERHAD (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

(The figures have not been audited)

Equity Attributable to Equity Holders of the Company —

Non-Distributable

(Accumulated Foreign Share Losses)/ Currency Investment Issuance Non-Controlling Share Retained Capital Revaluation Translation Revaluation Scheme Treasury Total Capital Earnings Reserves Reserves Reserve Reserve Reserve Shares Total Interest Equity RM'000 4,048 Balance as at 01.01.2021 167,752 15,768 212 (3) (621)(9,699)177,456 (3,581)173,875 Own shares acquired Issuance of shares pursuant to private placement 37,230 37,230 37,230 Dividend paid 1,240 1,240 1,240 Acquistion of NCI Profit for the financial year 3,240 3,240 3,240 Other comprehensive income for the financial year 21 (646)621 (4) (160)(164)7,288 233 (3,741) 204,982 17,008 (649)(9,699) 219,162 215,421 Balance as at 30.06.2021

T7 GLOBAL BERHAD (Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

(The figures have not been audited)			•
	As at 30-Jun-22	As at 30-Jun-21	Changes (%)
	(RM'000)	(RM'000)	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation from continuing operations	9,015	6,371	42%
Total profit before taxation	9,015	6,371	42%
Adjustments:			
Non-cash items	4,125	2,825	46%
Non-operating items	8,386	1,303	544%
Operating profit before changes in working capital	21,526	10,499	105%
Changes in working capital			
Net change in current assets	(22,429)	(127,363)	-82%
Net change in current liabilities	(15,800)	(65,336)	-76%
Cash used in from operating activities	(16,703)	(182,201)	-91%
Tax paid	(2,662)	(2,764)	-4%
Net cash used in from operating activities	(19,365)	(184,965)	-90%
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received	191	215	-11%
Proceed from disposal of other investment	37	-	0%
Purchase of property, plant and equipment	(47,491)	(3,045)	1460%
Acquisition of subsidiaries	-	-	0%
Net cash used in investing activities	(47,263)	(2,830)	1570%
CASH FLOW FROM FINANCING ACTIVITIES			
Proceed from issuance of shares	-	37,230	-100%
Repayment of finance lease	(818)	(803)	2%
Drawdown of borrowing	28,440	199,164	-86%
Interest paid	(8,577)	(1,103)	678%
Net cash generated from financing activities	19,046	234,488	-92%
Net change in cash and cash equivalents	(47,582)	46,692	-202%
Opening cash and cash equivalents	96,926	66,051	47%
Closing cash and cash equivalents	49,344	112,743	-56%

#### NOTES TO THE QUARTERLY REPORT FOR THE PERIOD ENDED 30 JUNE 2022

#### A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with IAS 34 Interim Financial Reporting, MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements as at and for the year ended 31 December 2021.

The financial information presented herein has been prepared in accordance with the accounting policies used in preparing the audited financial statements as at and for the year ended 31 December 2021 under the Malaysian Financial Reporting Standards (MFRS) framework.

### A2 Seasonal or Cyclical Factors

The business operations of the Group were not affected by any seasonal or cyclical factors in the oil and gas industry.

# A3 Unusual Nature and Amount of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income or cash flows in the interim financial report for the period ended 30 June 2022.

### A4 Change in Estimates of Amounts Reported Previously

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

#### A5 Issues of Debt

There was no issuance of debt for the current financial period under review.

## A6 Dividends Declared or Paid

No dividend was declared or paid during the current financial quarter under review.

# A7 Segmental Information

Segmental analysis for the current quarter is set out below:

Cumulative as at 30 June 2022	Products and Services RM'000	Engineered Packages RM'000	Total RM'000
Revenue	49,890	65,054	114,944
Segment results	3,267	8,641	11,908
Share of profit from joint venture			0
Finance cost			(2,893)
Profit before taxation			9,015
Taxation			(3,507)
Net profit from continuing operations			5,508
Net profit/(loss) from discontinued operations			-
Net profit for the year			5,508

Cumulative as at 30 June 2021	Products and Services RM'000	Engineered Packages RM'000	Total RM'000
Revenue	42,947	63,466	106,413
Segment results	1,784	6,106	7,890
Share of profit from joint venture			0
Finance cost			(1,519)
Profit before taxation			6,371
Taxation			(1,805)
Net profit from continuing operations			4,566
Net profit/(loss) from discontinued operations			-
Net profit for the year			4,566

#### A8 Events after the Interim Period

No material event was registered after the interim period which will materially affect the earnings or income of the Group.

#### A9 Changes in the Composition of the Group

Save as disclosed above, there were no significant changes in the composition of the Group in the interim financial report.

## A10 Capital Commitment

No capital commitments were recorded in the current quarter under review.

## A11 Related Party Transactions

The followings table provides the total amount of transactions which have been entered into with related parties during the year ended 30 June 2022 and 30 June 2021 as well as balances with related parties as of 30 June 2022 and 30 June 2021.

		Purchases from related parties RM'000	Amount owing by related parties RM'000	Amount owing to related parties RM'000
2022	2,748	748	23,259	747
2021	7,967	4,343	5,923	1,780

## **A12** Contingent Liabilities

There were no significant changes in contingent liabilities since the last annual statement of financial position date and there were no additional contingent liabilities reported in the current financial quarter ended 30 June 2022.

#### B ADDITIONAL INFORMATION REQUIRED UNDER LISTING REQUIREMENTS

#### B1 Variance of Current Quarter Against Preceding Quarter

For the current year quarter ended 30 June 2022, the Group recorded consolidated revenue of approximately RM52.96 million as compared to RM61.99 million recorded in the preceding quarter ended 31 March 2022. In the current quarter under review, the Group recorded a net profit after tax of RM2.77 million as compared to a net profit after tax of RM2.74 million recorded in the preceding quarter ended 31 March 2022.

#### **Engineered Packages**

The Group registered revenue of RM38.60 million in the current quarter as compared to RM26.46 million registered in the preceding quarter ended 31 March 2022, representing an increase of approximately 45.86%.

#### **Products & Services**

The products and services division registered revenue of RM14.36 million in the current quarter as compared to RM35.53 million registered in the preceding quarter ended 31 March 2022, representing a decrease of approximately 59.58%.

## B2 Variance of Current Period Against Preceding Period

For the current period ended 30 June 2022, the Group recorded consolidated revenue of approximately RM114.94 million as compared to RM106.41 million recorded in the corresponding period ended 30 June 2021, representing an increase of approximately 8.02%.

The Group registered an overall profit after tax of RM5.51 million for current period ended June 2022 as compared to net profit after tax of RM4.57 million in the preceding period ended 30 June 2021.

#### **Engineered Packages**

Revenue for the current period derived from the engineered packages division which consists of mainly gas generation packages and offshore equipment packages registered revenue of approximately RM65.05 million as compared to RM63.46 million registered in the preceding year period, representing an increase of approximately 2.51%.

#### **Products & Services**

The products and services division registered revenue of approximately RM49.89 million in the current period as compared to RM42.95 million registered in the preceding year period, representing an increase of approximately 16.16%.

**T7 Global Berhad** 

## B3 Current Year Prospects

The recovery in oil & gas activities in the region did have a positive impact on the T7 Group's ongoing projects. However, the outlook of the economy remains uncertain due to disruptions caused by the Covid-19 pandemic. Hence, the prospects of the oil & gas sector remain challenging for year 2022.

For the T7 Global Group, oil & gas remains as the Group's core business and the Energy Division will continue to bid and secure new contracts and be on the lookout for new opportunities.

For the Aerospace Division, the industry has been affected by the Covid-19 pandemic and is expected to remain challenging for year 2022. However, the division has managed to secure new international clients which will bring in recurring revenue to its metal surface treatment facility. The division will continue to pursue new clients in the Aerospace industry.

The Board and Management is cautiously optimistic in the Group's ability to achieve satisfactory results for the financial year ending 31 December 2022 due to its resilient orderbook and continued performance in project execution and operations.

#### B4 Variance of Actual and Profit Estimates

The Group has not provided any profit forecasts and therefore no comparison is available.

#### **B5** Taxation

	Individua	l Quarter	Cumulative Year		
	30/06/2022 RM'000	30/06/2021 RM'000	30/06/2022 RM'000	30/06/2021 RM'000	
a. Income Tax Expenses	2,542	1,141	3,507	1,805	
b. (Over)/under provision in previous year	-	-	-	-	
c. Deferred Tax Liabilities/(Assets)	-	-	-	-	
d. Total	2,542	1,141	3,507	1,805	

#### **B6** Status of Corporate Proposal

On 24 November 2021, UOB Kay Hian Securities (M) Sdn Bhd had announced that the Company proposed to undertake a bonus issue of free warrants in T7 Global ("Warrant(s)") on the basis of 1 Warrant for every 5 existing ordinary shares held by the entitled shareholders in T7 Global ("Bonus Issue of Warrants").

On 8 March 2022, UOB Kay Hian Securities (M) Sdn Bhd had announced that 147,941,180 Warrants were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad, marking the completion of the Bonus Issue of Warrants.

## B7 Status of corporate proposal announced

The Private Placement exercise announced on 14 September 2021 has been completed on 22 December 2021.

Status of utilisation of proceeds

	Proposed Utilisation	Actual Utilisation	Balance to be utilised	Intended Timeframe for Utilisation
Working capital for:	RM'000	RM'000	RM'000	RM'000
Integrated well services and other energy related projects	35,022	35,022	-	Within 12 months
Recruitment and manpower related contracts	9,878	9,878	1	Within 12 months
Estimated expenses in relation to the Proposed Private Placement	68	68	-	Upon completion
Total	44,968	44,968	1	

## B8 Bank Borrowings

	30/06/2022	30/06/2021
	RM'000	RM'000
a) <u>Secured short term borrowings</u>		
i) Hire purchase ii) Term Loan / BA	1,527 141,692	2,460 133,729
Sub Total	,	
oub rotal	143,219	136,189
a) Secured long term borrowings		
i) Hire purchase ii) Term Loan	5,528 320,002	13,101 235,116
Sub Total	325,530	248,217
TOTAL BORROWINGS	468,749	384,406

## B9 Material Litigation/ Special Notice

Save as previously announced, the Group is not engaged in any litigation, which has a material effect on the financial position of the Group, and the Directors are not aware of any proceedings pending or threatened or of any likely to give any proceedings which might materially and/or adversely affected the position or business of the Group.

## B10 Dividend Declared or Paid

No dividend was declared or paid during the current quarter under review.

#### B11 (Losses)/Earnings per share

	Quarter 30/06/2022		Period 30/06/2022	Ended 30/06/2021
Net (loss)/profit attributable to ordinary shareholders (RM'000) Continuing operations Discontinued operations	2,771	2,329	5,508 -	4,566 -
	2,771	2,329	5,508	4,566
Basic Total number of ordinary shares ('000) Adjusted weighted average number of ordinary shares ('000)	757,055 739,706	633,855 616,506	757,055 739,706	633,855 616,506
Basic (losses)/earnings per ordinary share (sen) Continuing operations Discontinued operations	0.37	0.38	0.74	0.74
	0.37	0.38	0.74	0.74
<b>Diluted</b> Adjusted weighted average number of ordinary shares ('000)	739,706	616,506	739,706	616,506
Diluted (losses)/earnings per ordinary share (sen) Continuing operations Discontinued operations	0.37	0.38 -	0.74	0.74
	0.37	0.38	0.74	0.74

<sup>#</sup> Certain diluted earnings/(losses) per ordinary share are not presented, as the computation would result in anti-dilutive earnings per ordinary share.

#### B12 **Qualification of Financial Statements**

There was no qualification made on the preceding audited financial statements for the financial year ended 31 December 2021.