Company No.: 200401023809 (662315-U)

T7 GLOBAL BERHAD (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

(the figures have not been audited)

(the figures have not been audited)	T			•		1
	2020 Current Quarter 30-Sep			2020 Current Year Cumulative to Date 30-Sep	2019 Preceding Year Cumulative to Date 30-Sep	Changes (%)
	(RM'000)	(RM'000)		(RM'000)	(RM'000)	
Continuing Operations						
Revenue	38,278	66,338	-42%	123,440	171,067	-28%
Cost of Sale	(30,041)	(53,188)	-44%	(97,739)	(142,064)	-31%
Gross Profit	8,237	13,150	-37%	25,701	29,003	-11%
Other Income	3,673	409	798%	4,475	3,358	33%
Operating Expenses	(10,156)	(11,350)	-11%	(25,043)	(25,851)	-3%
Finance Cost	(409)	(828)	-51%	(1,260)	(1,525)	-17%
Share of Profit From Joint Venture	-	(146)	-100%	-	-	#DIV/0!
Profit Before Taxation From Continuing Operations	1,345	1,235	9%	3,873	4,985	-22%
Taxation: Company and Subsidiary Companies	(496)	1,298	-138%	(1,062)	-	#DIV/0!
Profit For The Year From Continuing Operations	849	2,533	-66%	2,811	4,985	-44%
Discontinued Operations						
Profit For The Year After Tax	-	-	-	-	-	-
Net Profit For the Year	849	2,533	-66%	2,811	4,985	-44%
Attributable to:						
Equity Holders of the Company Non-Controlling Interest	1,767 (918)	105 2,428	1583% -138%	3,104 (293)	415 4,570	648% -106%
	849	2,533	-66%	2,811	4,985	-44%
Earnings Per Share						
Basic - Continuing Operations - Discontinued Operations	0.17	0.56 -	-71% -	0.55 -	1.01 -	-45% -
	0.17	0.56	-71%	0.55	1.01	-45%
Diluted - Continuing Operations - Discontinued Operations	0.17	0.56 -	-71% -	0.55 -	1.01 -	-45% -
	0.17	0.56	-71%	0.55	1.01	-45%

Company No.: 200401023809 (662315-U)

T7 GLOBAL BERHAD (Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 SEPTEMBER 2020

(the figures have not been audited)

	2020 Current Quarter 30-Sep	2019 Preceding Quarter 30-Sep	Changes (%)	2020 Current Year Cummulative to Date 30-Sep	30-Sep	Changes (%)
	(RM'000)	(RM'000)		(RM'000)	(RM'000)	
Net Profit For the Year	849	2,533	-66%	2,811	4,985	-44%
Other Comprehensive Income:						
Items that will be Reclassified Subsequently to Profit or Loss						
Exchange Differences on Translating Foreign Operations	282	(159)	-277%	(112)	1,009	-111%
Fair Value Changes in Short Term Investment	-	-	-	(340)	(1,299)	-74%
	282	(159)	-277%	(452)	(290)	56%
Total Comprehensive Income For The Year	1,131	2,374	-52%	2,359	4,695	-50%
Attributable to:						
Equity Holders of the Company	2,236	(54)	-4241%	2,652	125	2022%
Minority Interest	(1,105)		-146%	(293)	4,570	-106%
	1,131	2,374	-52%	2,359	4,695	-50%

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020 (the figures have not been audited)   As at 30-Sep-20 (RM0000)   Audited (RM00000)   Audited (RM00000)   Audited (RM00000)   Audited (RM00000)   Audited (RM0000000)   Audited (RM000000000000000000000000000000000000	Company No.: 200401023809 (662315-U)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020 (the figures have not been audited)  As at 30-Sep-20 (RM 9000)  As at 30-Sep-20 (RM 9000)  As at 30-Sep-20 (RM 9000)  NON-CURRENT ASSETS  Property, plant and equipment 677,764 53, 110, 110, 110, 110, 110, 110, 110, 11	T7 GLOBAL BERHAD		
As at 30-Sep-20 (RM 1000)  As at 30-Sep-20 (RM 1000)  NON-CURRENT ASSETS  Property plant and equipment (RM 1000)  Righth-from soate (RM 1000)  Royal plant and equipment (RM 1000)  Royal Property Plant (RM 1000)  Royal Plant (RM 1000)	(Incorporated in Malaysia)		
As at 30-Sep-20 (RM 1000)  As at 30-Sep-20 (RM 1000)  NON-CURRENT ASSETS  Property plant and equipment (RM 1000)  Righth-from soate (RM 1000)  Royal plant and equipment (RM 1000)  Royal Property Plant (RM 1000)  Royal Plant (RM 1000)			
As at 30-Sep-20	CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
As at 30-Sep-20 (RM'000)  NON-CURRENT ASSETS  Property, plant and equipment (RM'000)  Righthor-luse asset (RM'000)  Righthor-luse (RM'000)  Righthor-l	AS AT 30 SEPTEMBER 2020		
30-Sep-20 (RM*000)   31-Dec-19 Audited (RM*000)	(the figures have not been audited)		
30-Sep-20 (RM*000)   31-Dec-19 Audited (RM*000)			
NON-CURRENT ASSETS   Forester			
RM*000  RM*000		30-Sep-20	
NON-CURRENT ASSETS Property, plant and equipment Right-of- use assignment Right-of- use assignment Right-of- use assignment Right-of- use assignment (6,602		(5141000)	
Property, plant and equipment Right-for use asset		(RM'000)	(RM'000)
Property, plant and equipment Right-for use asset	NON-CURRENT ASSETS		
Right-of-use asset         6,602         8,1           Intendiplie Assets         1,655         1,1           Deferred tax asset         1,655         1,1           Deferred tax asset         16,832         16,3           Total Non-Current Assets         96,747         91,1           CURRENT ASSETS         96,747         91,1           CURRENT ASSETS         19,403         45,7           Inventories         71,206         96,7           Trade Receivables         2,708         4,7           Other Receivables         2,708         4,7           Contracts assets         10,087         2,7           Fax Recoverable         1,112         3,342           Lash and Bank Equivalents         51,384         43,3           Total Current Assets         245,900         191,           Total Assets         342,647         283,4           NON-CURRENT LIABILITIES         342,647         283,4           Borrowings         18,713         17,4           Government grants         4,379         4,4           Deferred tax liabilities         23,718         22,1           CURRENT LIABILITIES         39,020         23,7           Total Poyables			
Investment Properties   1,280   1,1,11111111111111111111111111111111			53,98
Intendible Assets			8,924 1,300
2,611   8,0			1,86
Deferred tax asset	Other Investment		8,658
CURRENT ASSETS	Deferred tax asset		16,832
CURRENT ASSETS			
Trade Receivables	Total Non-Current Assets	96,747	91,558
Trade Receivables         71,206         96,30           Other Receivables         2,708         4.2           Contracts assets         100,087         2,7           Tax Recoverable         1,112         3           Cash and Bank Equivalents         51,384         43.3           Total Current Assets         245,900         191,4           Total Assets         342,647         283,4           NON-CURRENT LIABILITIES         18,713         17,4           Borrowings         18,713         17,4           Government grants         4,379         4,5           Deferred tax liabilities         626         6           Total Non-Current Liabilities         23,718         22,6           CURRENT LIABILITIES         39,020         23,718         22,6           Current Liabilities         7,965         10,0	CURRENT ASSETS		
Trade Receivables         71,206         96,30           Other Receivables         2,708         4.2           Contracts assets         100,087         2,7           Tax Recoverable         1,112         3           Cash and Bank Equivalents         51,384         43.3           Total Current Assets         245,900         191,4           Total Assets         342,647         283,4           NON-CURRENT LIABILITIES         18,713         17,4           Borrowings         18,713         17,4           Government grants         4,379         4,5           Deferred tax liabilities         626         6           Total Non-Current Liabilities         23,718         22,6           CURRENT LIABILITIES         39,020         23,718         22,6           Current Liabilities         7,965         10,0	Inventories	10 103	45,12°
Cither Receivables		•	96,376
Contracts assets         100,087         2;           Fax Recoverable         1,112         3           Cash and Bank Equivalents         51,384         43,3           Total Current Assets         245,900         191,           Total Assets         342,647         283,6           NON-CURRENT LIABILITIES         18,713         17,1           Borrowings         18,713         17,1           Government grants         4,379         4,5           Deferred tax liabilities         23,718         22,1           CURRENT LIABILITIES         39,020         23,7           Trade Payables         39,020         23,7           Cother payables         7,965         10,1           Contract Liabilities         563         9           Sorowings         59,000         23,3           Government grants         487         1,4           Tax payable         -         1,4           Total Current Liabilities         108,087         60,6           Total Liabilities         108,087         60,6           Total Liabilities         131,805         83,2           EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY         19,657         19,699         (6,6		•	•
Tax Recoverable 1,112 2,1384 43.  Total Current Assets 245,900 191,  Total Assets 342,647 283,1  Total Assets 342,647 283,1  NON-CURRENT LIABILITIES  Borrowings 18,713 17,  Government grants 4,379 4,  Deferred tax liabilities 626 6  Total Non-Current Liabilities 23,718 22,  CURRENT LIABILITIES  Trade Payables 39,020 23,  Other payables 7,965 10,  Contract Liabilities 553 9,900 23,  Government grants 5,9900 23,  Government grants 7,965 10,  Contract Liabilities 1563 9,900 23,  Government grants 487 477  Tax payable 7,1,1  Total Current Liabilities 108,087 60,  Total Current Liabilities 1131,805 83,  EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 167,752 154,  Reserves 33,132 32,  Treasury Shares (9,899) (6,1899) (6,1899) (6,1895) 19,  Non-controlling interests 19,657 199,  Total Equity 210,842 199,		· ·	4,235
Cash and Bank Equivalents		•	2,142
Total Current Assets   245,900   191,4			325
Total Assets   342,647   283,655   283,667	Cash and Bank Equivalents	51,384	43,292
NON-CURRENT LIABILITIES   18,713   17,3   17,3   30,000   17,300   18,713   17,300	Total Current Assets	245,900	191,491
NON-CURRENT LIABILITIES   18,713   17,3   17,3   30,000   17,300   18,713   17,300			
Borrowings	Total Assets	342,647	283,049
Agriculture	NON-CURRENT LIABILITIES		
Agriculture	Porrowings	19 712	17.55
Deferred tax liabilities	· ·	•	4,379
Total Non-Current Liabilities   23,718   22,15	3	· ·	626
CURRENT LIABILITIES         Trade Payables       39,020       23,000         Other payables       7,965       10,800         Contract Liabilities       152       152         Finance lease liabilities       563       9,900         Borrowings       59,900       23,700         Government grants       487       -         Tax payable       -       1,4         Total Current Liabilities       108,087       60,7         Total Liabilities       131,805       83,2         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY         Share Capital       167,752       154,         Share Capital       167,752       154,         Treasury Shares       (9,699)       (6,5         Treasury Shares       (9,699)       (6,5         Non-controlling interests       19,657       19,657         Total Equity       210,842       199,657	Deletted tax liabilities	020	020
Trade Payables       39,020       23,         Other payables       7,965       10,         Contract Liabilities       152       152         Finance lease liabilities       563       9         Borrowings       59,900       23,         Government grants       487       487         Tax payable       -       1,         Total Current Liabilities       108,087       60,         Total Liabilities       131,805       83,         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY       83,         Share Capital       167,752       154,         Reserves       33,132       32,0         Treasury Shares       (9,699)       (6,999)         Non-controlling interests       19,657       19,657         Total Equity       210,842       199,657	Total Non-Current Liabilities	23,718	22,562
Other payables       7,965       10,4         Contract Liabilities       152	CURRENT LIABILITIES		
Other payables       7,965       10,4         Contract Liabilities       152			
Contract Liabilities       152         Finance lease liabilities       563         Borrowings       59,900         Government grants       487         Tax payable       -         Total Current Liabilities       108,087         60,1         Total Liabilities       131,805         EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY         Share Capital       167,752       154,         Reserves       33,132       32,0         Treasury Shares       (9,699)       (6,9         Non-controlling interests       19,657       19,657         Total Equity       210,842       199,7		•	23,16
Finance lease liabilities	Other payables	7,965	10,82
Separation   Sep	Contract Liabilities		184
Government grants	Finance lease liabilities	563	90
Total Current Liabilities 108,087 60,1  Total Liabilities 131,805 83,2  EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 167,752 154,1  Reserves 33,132 32,0  Treasury Shares (9,699) (6,5)  Non-controlling interests 19,657 19,5  Total Equity 210,842 199,7	Borrowings	59,900	23,725
Total Current Liabilities 108,087 60,1  Total Liabilities 131,805 83,2  EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 167,752 154,1  Reserves 33,132 32,0  Treasury Shares (9,699) (6,5)  Non-controlling interests 19,657 19,5  Total Equity 210,842 199,7	Government grants	487	48
Total Liabilities	Tax payable	-	1,430
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 167,752 154,7  Reserves 33,132 32,7  Treasury Shares (9,699) (6,8  191,185 179,8  Non-controlling interests 19,657 19,7  Total Equity 210,842 199,7	Total Current Liabilities	108,087	60,72
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY  Share Capital 167,752 154,7  Reserves 33,132 32,7  Treasury Shares (9,699) (6,8  191,185 179,8  Non-controlling interests 19,657 19,7  Total Equity 210,842 199,7			
Share Capital       167,752       154,7         Reserves       33,132       32,0         Treasury Shares       (9,699)       (6,6         Non-controlling interests       191,185       179,1         Total Equity       210,842       199,7	Total Liabilities	131,805	83,283
Reserves     33,132     32,0       Treasury Shares     (9,699)     (6,9       Non-controlling interests     191,185     179,1       Total Equity     210,842     199,7	EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Reserves     33,132     32,0       Treasury Shares     (9,699)     (6,9       Non-controlling interests     191,185     179,1       Total Equity     210,842     199,7	Share Capital	167.752	154,73
Treasury Shares         (9,699)         (6,69)           Non-controlling interests         191,185         179,8           Total Equity         210,842         199,7			32,07
191,185   179,8			(6,98
Non-controlling interests 19,657 19,5 19,5 Total Equity 210,842 199,7	,		179,81
Total Equity 210,842 199,7	Non-controlling interests		19,95
	Total Equity		199,76
Total Liabilities and Equity 342 647 2024	* *	2.0,042	.55,10
10ta: Elabilities and Equity 200,0	Total Liabilities and Equity	342,647	283,049

Company No.: 200401023809 (662315-U)

T7 GLOBAL BERHAD (Incorporated in Malaysia)

SUMMARY OF KEY FINANCIAL INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2020 (the figures have not been audited)

(the figures have not been dualica)					
	2020 Current Quarter 30-Sep	2019 Preceding Year 30-Sep	2020 Current Year Cumulative to Date 30-Sep	2019 Preceding Year Cumulative to Date 30-Sep	
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	
Continuing Operations					
Gross interest income	57	244	249	430	
Gross interest expenses	409	1,103	1,261	1,526	
	AS AT END OF CU	RRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END		
Net assets per shares attributable to ordinary equity holders of the parent	0.	41	0.	43	

T7 GLOBAL BERHAD											
(Incorporated in Malaysia)											
CONDENSED CONSOLIDATED STATEMENT OF CHANGES FOR THE YEAR ENDED 30 SEPTEMBER 2020 (The figures have not been audited)	IN EQUITY										
	•	r <u> </u>	Equ	uity Attributable		ers of the Comp	any —		<b></b>		
		Distributable			Non-Dist	ributable					
	Share Capital RM'000	Accumulated Losses RM'000	Capital Reserves RM'000	Available for sale Reserves RM'000	Foreign Currency Translation Reserve RM'000	Investment Revaluation 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 01.01.2020	154,733	(3,820)	35,474	-	(1)	417	-	(6,988)	179,815	19,952	199,767
Total comprehensive income for the year	-	3,104	-	-	-		-	-	3,104	(293)	2,81
Issuance of shares pursuant to private placement	13,019	-	-	-	-	-	-	-	13,019	-	13,019
Own shares acquired	-	-	-	-	-	-	-	(2,711)	(2,711)	-	(2,711
Foreign currency translation reserve realised	-	-	-	-	(112)	(340)	-	-	(452)	(2)	(454
Transfer to reserve classified as held for sale	-	-	(1,166)	-	-	-	-	-	(1,166)	-	(1,166
Reversed of Employee Benefits Reserve	-	-	-	-	-	-	-	-	-	-	-
Effects Of Impairment of Treasury Share	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	(424)	-	-	-	-	-	-	(424)	-	(424
Balance as at 30.9.2020	167,752	(1,140)	34,308	i	(113)	58	i	(9,699)	191,185	19,657	210,842
	ı				ı						
T7 GLOBAL BERHAD (Incorporated in Malaysia)											
CONDENSED CONSOLIDATED STATEMENT OF CHANGES FOR THE YEAR ENDED 30 SEPTEMBER 2019	IN EQUITY										
(The figures have not been audited)											
			Equ	uity Attributable		ers of the Comp	oany ———			<b>→</b>	
		Distributable			Non-Dist	tributable					
	Share Capital RM'000	Accumulated Losses RM'000	Capital Reserves RM'000	Available for sale Reserves RM'000	Foreign Currency Translation Reserve RM'000	Investment Revaluation 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 01.01.2019	120,505	(11,096)	37,489	-	0	1,320	-	(6,326)	141,892	16,717	158,609
Total comprehensive income for the year	-	415	-	-	-	-	-	-	415	4,570	4,985
Issuance of treasury shares	34,228	-	-	-	-	-	-	-	34,228	-	34,228
Own shares acquired	-	-	-	-	-	-	-	(662)	(662)	-	(662
Foreign Currency translation differences for foreign operation	-	-	-	-	1,009	(1,299)	-	-	(290)	-	(290
· · · · · · · · · · · · · · · · · · ·											
	-	(2,464)	-	-	-	-	-	-	(2,464)	(333)	(2,797
Dividend paid  Acquisition/Disposal of subsidiaries	-	(2,464)	-	-	-	-	-	-	(2,464)	(333)	(2,797

173,119

(6,988)

194,073

20,954

154,733

(13,145)

37,489

1,009

Balance as at 30.9.2019

T7 GLOBAL BERHAD (Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

(The figures have not been audited)

(The figures have not been audited)	<u> </u>		
	As at 30-Sep-20	As at 30-Sep-19	Changes (%)
	(RM'000)	(RM'000)	
CASH FLOW FROM OPERATING ACTIVITIES	(1 555)	(1 666)	
Profit before taxation from continuing operations	3,873	4,985	-22%
Profit before taxation from discontinued operations	<u>-</u>	, -	-
·			
Total profit before taxation	3,873	4,985	-22%
Adjustments:			
Non-cash items	146	1,488	-90%
Non-operating items	948	115	724%
Operating profit before changes in working capital	4,967	6,588	-25%
Changes in working capital			
Net change in current assets	(43,751)	3,626	-1307%
Net change in current liabilities	34,254	(33,259)	-203%
Cash used in operating activities	(4,530)	(23,045)	-80%
Tax paid	(3,285)	(786)	318%
Net cash used in operating activities	(7,814)	(23,831)	-67%
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received	249	430	-42%
Net cash on acquisition of a subsidiary company	-	(333)	-
Acquisition of other investment	-	(4,257)	-100%
Dividend received	64	-	-
Proceed from disposal of property, plant and equipment	-	1,850	-100%
Proceed from disposal of other investment	4,257	338	1159%
Purchase of property, plant and equipment	(3,719)	(6,412)	-42%
Net cash generated from/(used in) investing activities	851	(8,384)	-110%
CASH FLOW FROM FINANCING ACTIVITIES			
Issuance of shares pursuant to private placement	13,019	34,228	-62%
Repurchase of treasury share	(2,711)	(662)	310%
(Repayment)/Finance of hire-purchase	(1,007)	(1,128)	-11%
Advance from/(Repayment to) joint venture	-	7,766	-100%
Interest paid	(1,261)	(1,526)	-17%
Dividend paid to NCI	- 1	(2,464)	-100%
(Repayment)/Drawdown borrowing	7,015	- 1	-100%
Net cash generated from financing activities	15,055	36,215	-58%
Not change in each and such assistance to	0.004	0.000	4000/
Net change in cash and cash equivalents Opening cash and cash equivalents	8,091 43,292	3,999 36,349	102% 19%
Closing cash and cash equivalents	51,384	40,348	27%
organia and adon equivalents	31,307	70,340	21 /0

#### NOTES TO THE QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPT 2020

## 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 2019.

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 2019 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 September 2020.

### 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 September 2020	Products and Services RM'000	Engineered Packages RM'000	Total RM'000
Revenue	59,652	63,788	123,440
Segment results	3,845	1,288	5,133
Share of profit from joint venture			0
Finance cost			(1,261)
Profit before taxation			3,872
Taxation			(1,061)
Net profit from continuing operations			2,811
Net profit/(loss) from discontinued operations			-
Net profit for the year			2,811

Cumulative as at 30 Sept 2019	Products and Services RM'000	Engineered Packages RM'000	Total RM'000
Revenue	97,383	73,684	171,067
Segment results	3,380	3,133	6,513
Share of profit from joint venture			0
Finance cost			(1,528)
Profit before taxation			4,985
Taxation			(0)
Net profit from continuing operations			4,985
Net profit/(loss) from discontinued operations			_
Net profit for the year			4,985

#### 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 period ended 30 Sept 2020 and 30 Sept 2019 as well as balances with related parties as of 30 Sept 2020 and 30 Sept 2019.

		Purchases from related parties RM'000	Amount owing by related parties RM'000	Amount owing to related parties RM'000
2020	918	3,260	3,674	-
2019	12,681	1,768	5,522	193

## 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 guarter ended 30 Sept 2020.

#### B ADDITIONAL INFORMATION REQUIRED UNDER LISTING REQUIREMENTS

## B1 Variance of Results Against Preceding Quarter

For the current year quarter ended 30 September 2020, the Group recorded consolidated revenue of approximately RM38.28 million as compared to RM36.38 million recorded in the preceding quarter ended 30 June 2020. In the current quarter under review, the Group recorded a net profit after tax of RM0.85 million as compared to a net profit after tax of RM0.82 million recorded in the preceding quarter ended 30 June 2020.

#### **Engineered Packages**

The Group registered revenue of RM20.79 million in the current quarter as compared to RM17.87 million registered in the preceding quarter ended 30 June 2020 increase in revenue by approximately 16.34%.

#### **Products & Services**

The products and services division registered revenue of RM17.49 million in the current quarter as compared to RM18.51 million registered in the preceding quarter ended 30 June 2020 decrease by approximately 5.51%.

## .B2 Variance of Results Against Preceding Period

For the current period ended 30 September 2020, the Group recorded consolidated revenue of approximately RM123.44 million as compared to RM171.06 million recorded in the corresponding period ended 30 September 2019 decrease of approximately 27.84%.

The Group registered an overall profit after tax of RM2.81 million for current period ended September 2020 as compared to net profit after tax of RM4.99 million in the preceding period ended 30 September 2019.

## **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 RM63.79 million as compared to RM73.68 million registered in the preceding year. This represents a decrease of approximately 13.42%.

#### **Products & Services**

The products and services division registered revenue of approximately RM59.65 million in the current period as compared to RM97.38 million registered in the preceding year decrease by approximately 38.75%.

# **B3** Current Year Prospects

In view of the current sustained oil prices and uncertainties affecting the global market demand, the oil and gas (O&G) sector is expected remains challenging for year 2020.

For T7 Global, oil and gas division will remain as the Group's core business. The Group will continue to bid for new contracts and will be looking for industry opportunities where T7 and our strategic alliances possess the relevant expertise and experience to venture into.

As for the aerospace division of the Group, the aerospace industry has also been affected by the pandemic of Covid-19, and is expected to remain challenging for year 2020 as well. The Group is currently exploring opportunities to provide our metal surface treatment services to other relevant industry that require such services ie. healthcare, automotive, semiconductor and etc.

At the same time, the Company will also look into new ventures within the Group's capability and expertise for potential business growth.

#### **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	Cumulat	ive Year
	30/09/2020 RM'000	30/09/2019 RM'000	30/09/2020 RM'000	30/09/2019 RM'000
a. Income Tax Expenses	784	611	1,062	1,909
b. (Over)/under provision in previous year	-	-	-	-
c. Deferred Tax Liabilities/(Assets)	-	(1,909)	-	(1,909)
d. Total	784	(1,298)	1,062	0

## **B6** Status of Corporate Proposal

On 22/09/2020, T7 Global Bhd ("T7") had announce that T7 Gastec Sdn Bhd, a wholly-owned subsidiary of T7, proposes to acquire 490,000 ordinary shares of T7 Wenmax Sdn Bhd ("T7 Wenmax"), representing 49.0% equity interest in T7 Wenmax for RM39,200,000 to be satisfied entirely via cash.

On 15/09/2020, T7 Global Bhd ("T7") had announce that Tanjung Offshore Services Sdn Bhd, a wholly-owned subsidiary of the Company had received a letter of award dated 28 August 2020 from East Coast Economic Region Development Council (ECERDC) for the proposed construction and completion of Endau-Mersing Fish Processing Park (EMFPP) in Endau, Johor Darul Takzim.

On 01/09/2020, T7 Global Bhd ("T7") had announce that T7 Marine Sdn Bhd ("T7 Marine"), a wholly-owned subsidiary of the Company had on 27 August 2020 entered into a Memorandum of Agreement with Mitsui E&S Shipbuilding Co. Ltd. to collaborate in various activities and explore new business opportunities for supply of ships to Vietnam People's Navy and Vietnam Coast Guard.

# B7 Status of corporate proposal announced

The Private Placement exercise announced on 10 February 2020, 14 February 2020, 19 February 2020, 24 February 2020 and 5 March 2020 has been fully completed on 6 March 2020.

Status of utilisation of proceeds

Status of utilisation of proceeds				
				Intended
			Balance	Timeframe
	Proposed	Actual	to be	for
	Utilisation	Utilisation	utilised	Utilisation
Working capital for projects:	RM'000	RM'000	RM'000	
The provision of CPC pump part to				Within 12
Sabah Shell Berhad and/ or Sarawak				months
Shell Petroleum Company.	3,237	-	3,237	months
The provision of intergrated well				
services for well intervention, workover				Within 12
and abandonment for Vestigo				months
Petroleum Sdn Bhd.	3,238	1,972	1,266	
The provision of third party manpower				
services for MDC Oil & Gas (SK320) Ltd,				
an entity of Mudabala Petroleum in				Within 12
relation to its technical, health, safety,				months
security and environment (HSSE) and				
production operations.	3,237	555	2,682	
The provision of third party manpower				
services for MDC Oil & Gas (SK320) Ltd,				Within 12
an entity of Mudabala Petroleum in				months
relation to the drilling and exploration				HIOHUIS
operations.	3,237	910	2,327	
Expenses for the Proposed Private				Upon
Placement	70	70	-	completion
				-
Total	13,019	3,507	9,512	

## **B8** Bank Borrowings

	30/09/2020	30/09/2019
	RM'000	RM'000
a) <u>Secured short term borrowings</u>		
i) Hire purchase ii) Term Loan / BA	563 59,900	2,662 14,029
Sub Total	60,463	16,691
a) <u>Secured long term borrowings</u>		
i) Hire purchase ii) Term Loan	2,250 16,463	705 15,890
Sub Total	18,713	16,595
TOTAL BORROWINGS	79,176	33,286

# **B9** Material Litigation/ Special Notice

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 30/09/2020	Ended 30/09/2019	Period 30/09/2020	Ended 30/09/2019
Net (loss)/profit attributable to ordinary shareholders (RM'000) Continuing operations Discontinued operations	849 	2,533 -	2,811	4,985 -
	849	2,533	2,811	4,985
<b>Basic</b> Total number of ordinary shares ('000) Adjusted weighted average number of ordinary shares ('000)	531,855 514,506	501,579 451,727	531,855 509,674	501,579 492,759
Basic (losses)/earnings per ordinary share (sen) Continuing operations Discontinued operations	0.17	0.56 -	0.55 -	1.01
	0.17	0.56	0.55	1.01
<b>Diluted</b> Adjusted weighted average number of ordinary shares ('000)	514,506	451,727	509,674	492,759
Diluted (losses)/earnings per ordinary share (sen) Continuing operations Discontinued operations	0.17	0.56 -	0.55	1.01
	0.17	0.56	0.55	1.01

<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 2019.