

T7 GLOBAL BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT
FOR THE YEAR ENDED 30 JUNE 2025
(the figures have not been audited)

	2025 Current Quarter 30-Jun (RM'000)	2024 Preceding Quarter 30-Jun (RM'000)	Changes (%)	2025 Current Year Cumulative to Date 30-Jun (RM'000)	2024 Preceding Year Cumulative to Date 30-Jun (RM'000)	Changes (%)
Continuing Operations						
Revenue	173,257	150,003	16%	312,135	282,571	10%
Cost of Sale	(110,250)	(98,760)	12%	(182,919)	(190,460)	-4%
Gross Profit	63,007	51,243	23%	129,216	92,111	40%
Other Income	1,236	205	503%	1,525	1,199	27%
Operating Expenses	(35,215)	(25,904)	36%	(74,319)	(54,914)	35%
Finance Cost	(18,657)	(7,761)	140%	(36,296)	(14,737)	146%
Profit Before Taxation From Continuing Operations	10,371	17,783	-42%	20,126	23,659	-15%
Taxation: Company and Subsidiary Companies	(1,702)	(6,827)	-75%	(2,977)	(8,419)	-65%
Profit For The Year From Continuing Operations	8,669	10,956	-21%	17,149	15,240	13%
Discontinued Operations						
Profit For The Year After Tax	-	-	-	-	-	-
Net Profit For the Year	8,669	10,956	-21%	17,149	15,240	13%
Attributable to:						
Equity Holders of the Company	8,503	10,623	-20%	15,550	15,242	2%
Non-Controlling Interest	166	333	-50%	1,599	(2)	-80050%
	8,669	10,956	-21%	17,149	15,240	13%
Earnings Per Share						
Basic						
- Continuing Operations	0.96	1.40	-31%	1.92	2.00	-4%
- Discontinued Operations	-	-	-	-	-	-
	0.96	1.40	-31%	1.92	2.00	-4%
Diluted						
- Continuing Operations	0.96	1.40	-31%	1.92	2.00	-4%
- Discontinued Operations	-	-	-	-	-	-
	0.96	1.40	-31%	1.92	2.00	-4%

Company No.: 200401023809 (662315-U)

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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025
(the figures have not been audited)

	2025 Current Quarter 30-Jun (RM'000)	2024 Preceding Quarter 30-Jun (RM'000)	Changes (%)	2025 Current Year Cumulative to Date 30-Jun (RM'000)	2024 Preceding Year Cumulative to Date 30-Jun (RM'000)	Changes (%)
Net Profit For the Year	8,669	10,956	-21%	17,149	15,240	13%
Other Comprehensive Income: <i>Items that will be Reclassified Subsequently to Profit or Loss</i>						
Exchange Differences on Translating Foreign Operations	(22)	-	0%	(15)	(13)	15%
Total Comprehensive Income For The Year	8,647	10,956	-21%	17,134	15,227	13%
Attributable to:						
Equity Holders of the Company	8,481	10,623	-20%	15,535	15,229	2%
Minority Interest	166	333	-50%	1,599	(2)	-80050%
	8,647	10,956	-21%	17,134	15,227	13%

T7 GLOBAL BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025 (the figures have not been audited)	As at 30-Jun-25 (RM'000)	As at 31-Dec-24 (RM'000)
NON-CURRENT ASSETS		
Property, plant and equipment	1,330,275	1,334,419
Right-of-use asset	57,651	55,099
Investment Properties	28,075	28,075
Investment in Associates	39	39
Other Investment	753	931
Other Receivables	1,611	2,309
Cash and bank balances, deposits and placements	4,440	1,354
Total Non-Current Assets	1,422,844	1,422,226
CURRENT ASSETS		
Inventories	409,340	417,982
Trade Receivables	110,192	102,434
Other Receivables	7,049	8,960
Contracts assets	54,486	26,803
Tax Recoverable	7,680	6,775
Cash and bank balances, deposits and placements	143,064	132,242
Total Current Assets	731,811	695,196
Total Assets	2,154,655	2,117,422
NON-CURRENT LIABILITIES		
Deferred tax liabilities	15,321	15,321
Lease liabilities	23,592	21,752
Borrowings	1,046,914	778,397
Government grants	3,666	3,790
Total Non-Current Liabilities	1,089,493	819,260
CURRENT LIABILITIES		
Trade Payables	26,295	59,904
Other payables	13,426	160,278
Contract Liabilities	14,414	10,689
Lease liabilities	22,105	9,100
Borrowings	523,961	635,123
Government grants	249	249
Tax payable	896	4,750
Total Current Liabilities	601,346	880,093
Total Liabilities	1,690,839	1,699,353
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	324,653	296,046
Reserves	141,484	125,943
Treasury Shares	(9,699)	(9,699)
	456,438	412,290
Non-controlling interests	7,378	5,779
Total Equity	463,816	418,069
Total Liabilities and Equity	2,154,655	2,117,422

Company No.: 200401023809 (662315-U)

T7 GLOBAL BERHAD
(Incorporated in Malaysia)

SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025
(the figures have not been audited)

	2025 Current Quarter 30-Jun (RM'000)	2024 Preceding Year 30-Jun (RM'000)	2025 Current Year Cumulative to Date 30-Jun (RM'000)	2024 Preceding Year Cumulative to Date 30-Jun (RM'000)
Continuing Operations				
Gross interest income	942	102	1,098	465
Gross interest expenses	23,694	7,795	36,295	14,737
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets per shares attributable to ordinary equity holders of the parent	0.52		0.49	

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025
(The figures have not been audited)

	← Equity Attributable to Equity Holders of the Company →										
	Distributable		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 01.01.2025	296,046	101,585	18,296	6,047	(6)	21	-	(9,699)	412,290	5,779	418,069
Own shares acquired	-	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to warrant	-	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to private placement	28,607	-	-	-	-	-	-	-	28,607	-	28,607
Addition of NCI	-	-	-	-	-	-	-	-	-	-	-
Profit for the financial year	-	15,550	-	-	-	-	-	-	15,550	1,599	17,149
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the financial year	-	-	-	-	(9)	-	-	-	(9)	-	(9)
Balance as at 30.6.2025	324,653	117,135	18,296	6,047	(15)	21	-	(9,699)	456,438	7,378	463,816

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

(The figures have not been audited)

	← Equity Attributable to Equity Holders of the Company →										
	Distributable		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	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 01.01.2024	250,730	61,223	18,296	6,047	(11)	21	-	(9,699)	326,607	(1,352)	325,255
Own shares acquired	-	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to warrant	2	-	-	-	-	-	-	-	2	-	2
Issuance of shares pursuant to private placement	31,492	-	-	-	-	-	-	-	31,492	-	31,492
Profit for the financial year	-	15,242	-	-	-	-	-	-	15,242	(2)	15,240
Other comprehensive income for the financial year	-	-	-	-	(2)	-	-	-	(2)	-	(2)
Balance as at 30.6.2024	282,224	76,465	18,296	6,047	(13)	21	-	(9,699)	373,341	(1,354)	371,987

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T7 GLOBAL BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025
(The figures have not been audited)

	As at 30-Jun-25 (RM'000)	As at 30-Jun-24 (RM'000)	Changes (%)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation from continuing operations	20,126	23,659	-15%
Total profit before taxation	20,126	23,659	-15%
Adjustments:			
Non-cash items	26,379	18,471	43%
Non-operating items	35,179	13,870	154%
Operating profit before changes in working capital	81,684	56,000	46%
Changes in working capital			
Net change in current assets	(24,190)	(140,340)	-83%
Net change in current liabilities	(176,261)	(56,486)	212%
Cash used in from operating activities	(118,767)	(140,826)	-16%
Tax paid	(7,736)	(10,546)	-27%
Net cash used in from operating activities	(126,503)	(151,372)	-16%
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received	1,098	465	136%
Disposal of property, plant and equipment	-	760	-100%
Dividend received	18	11	64%
Purchase of property, plant and equipment	(24,733)	(1,439)	1619%
Net cash used in investing activities	(23,617)	(203)	11534%
CASH FLOW FROM FINANCING ACTIVITIES			
Issuance of shares pursuant to warrant	-	2	0%
Issuance of shares pursuant to private placement	28,607	31,492	0%
Repayment of finance lease	14,362	(5,447)	-364%
Drawdown of borrowing	157,354	84,136	87%
Interest paid	(36,295)	(14,737)	146%
Net cash generated from financing activities	164,028	95,446	72%
Net change in cash and cash equivalents	13,908	(56,129)	-125%
Opening cash and cash equivalents	133,596	155,656	-14%
Closing cash and cash equivalents	147,504	99,527	48%

NOTES TO THE QUARTERLY REPORT FOR THE PERIOD ENDED 30 JUNE 2025

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 2024.

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 2024 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 2025.

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.

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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 2025	Energy RM'000	Industrial Solutions RM'000	Total RM'000
Revenue	233,485	78,650	312,135
Segment results	24,831	31,591	56,422
Share of profit from joint venture			-
Finance cost			(36,296)
Profit before taxation			20,126
Taxation			(2,977)
Net profit from continuing operations			17,149
Net profit/(loss) from discontinued operations			-
Net profit for the year			17,149

Cumulative as at 30 June 2024	Energy RM'000	Industrial Solutions RM'000	Total RM'000
Revenue	178,090	104,481	282,571
Segment results	22,157	16,239	38,396
Share of profit from joint venture			-
Finance cost			(14,737)
Profit before taxation			23,659
Taxation			(8,419)
Net profit from continuing operations			15,240
Net profit/(loss) from discontinued operations			-
Net profit for the year			15,240

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 2025 and 30 June 2024 as well as balances with related parties as of 30 June 2025 and 30 June 2024.

	Sales to related parties	Purchases from related parties	Amount owing by related parties	Amount owing to related parties
	RM'000	RM'000	RM'000	RM'000
2025	Nil	597	1,717	2,641
2024	Nil	915	Nil	3,033

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 2025.

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B ADDITIONAL INFORMATION REQUIRED UNDER LISTING REQUIREMENTS

B1 Variance of Current Quarter Against Preceding Quarter

For the current year quarter ended 30 June 2025, the Group recorded consolidated revenue of approximately RM173.26 million as compared to RM138.88 million recorded in the preceding quarter ended 31 March 2025. In the current quarter under review, the Group recorded a net profit after tax of RM8.67 million as compared to a net profit after tax of RM8.48 million recorded in the preceding quarter ended 31 March 2025.

Energy

The Energy division registered revenue of RM131.49 million in the current quarter as compared to RM102 million registered in the preceding quarter ended 31 March 2025, representing an increase of approximately 28.91%.

Industrial Solutions

The Industrial Solutions division registered revenue of RM41.77 million in the current quarter as compared to RM36.88 million registered in the preceding quarter ended 31 March 2025, representing an increase of approximately 13.26%.

B2 Variance of Current Period Against Preceding Period

For the current period ended 30 June 2025, the Group recorded consolidated revenue of approximately RM312.14 million as compared to RM282.57 million recorded in the corresponding period ended 30 June 2024, representing an increase of approximately 10.46%.

The Group registered an overall profit after tax of RM17.15 million for current period ended 30 June 2025 as compared to net profit after tax of RM15.24 million in the preceding period ended 30 June 2024.

Energy

Revenue for the current period derived from the energy division which consists of Integrated Production Solutions (IPS), Offshore Services (OS) and Wells and Decommissioning (W&D) registered revenue of approximately RM233.49 million as compared to RM178.09 million registered in the preceding year period, representing an increase of approximately 31.11%.

Industrial Solutions

The Industrial Solutions division registered revenue of approximately RM78.65 million in the current period as compared to RM104.48 million registered in the preceding year period, representing a decrease of approximately 24.72%.

B3 Variance of Actual and Profit Estimates

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

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B4 Taxation

	Individual Quarter		Cumulative Year	
	30/06/2025 RM'000	30/06/2024 RM'000	30/06/2025 RM'000	30/06/2024 RM'000
a. Income Tax Expenses	1,702	6,827	2,977	8,419
b. (Over)/under provision in previous year	-	-	-	-
c. Deferred Tax Liabilities/(Assets)	-	-	-	-
d. Total	1,702	6,827	2,977	8,419

B5 Status of Corporate Proposal

There were no corporate proposal announced but not completed as at the date of this report.

B6 Bank Borrowings

	30/06/2025 RM'000	30/06/2024 RM'000
a) <u>Secured short term borrowings</u>		
i) Hire purchase	22,105	10,613
ii) Term Loan / BA	523,961	455,705
Sub Total	546,066	466,318
a) <u>Secured long term borrowings</u>		
i) Hire purchase	23,592	20,900
ii) Term Loan	1,046,914	544,471
Sub Total	1,070,506	565,371
TOTAL BORROWINGS	1,616,572	1,031,689

B7 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.

B8 Dividend Declared or Paid

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

B9 (Losses)/Earnings per share

	Quarter Ended		Period Ended	
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Net (loss)/profit attributable to ordinary shareholders (RM'000)				
Continuing operations	8,669	10,956	17,149	15,240
Discontinued operations	-	-	-	-
	<u>8,669</u>	<u>10,956</u>	<u>17,149</u>	<u>15,240</u>
Basic				
Total number of ordinary shares ('000)	920,258	817,923	920,258	817,923
Adjusted weighted average number of ordinary shares ('000)	<u>902,910</u>	<u>780,897</u>	<u>893,145</u>	<u>761,302</u>
Basic (losses)/earnings per ordinary share (sen)				
Continuing operations	0.96	1.40	1.92	2.00
Discontinued operations	-	-	-	-
	<u>0.96</u>	<u>1.40</u>	<u>1.92</u>	<u>2.00</u>
Diluted				
Adjusted weighted average number of ordinary shares ('000)	902,910	780,897	893,145	761,302
Diluted (losses)/earnings per ordinary share (sen)				
Continuing operations	0.96	1.40	1.92	2.00
Discontinued operations	-	-	-	-
	<u>0.96</u>	<u>1.40</u>	<u>1.92</u>	<u>2.00</u>

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

B10 Qualification of Financial Statements

There was no qualification made on the preceding audited financial statements for the financial year ended 31 December 2024.