

T7 GLOBAL BERHAD
(Incorporated in Malaysia)

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

	2025 Current Quarter 30-Sep (RM'000)	2024 Preceding Quarter 30-Sep (RM'000)	Changes (%)	2025 Current Year Cumulative to Date 30-Sep (RM'000)	2024 Preceding Year Cumulative to Date 30-Sep (RM'000)	Changes (%)
Continuing Operations						
Revenue	216,061	176,365	23%	528,196	458,936	15%
Cost of Sale	(142,291)	(116,957)	22%	(325,210)	(307,417)	6%
Gross Profit	73,770	59,408	24%	202,986	151,519	34%
Other Income	647	1,161	-44%	2,172	2,360	-8%
Operating Expenses	(34,627)	(26,321)	32%	(108,946)	(81,235)	34%
Finance Cost	(13,814)	(16,810)	-18%	(50,110)	(31,547)	59%
Profit Before Taxation From Continuing Operations	25,976	17,438	49%	46,102	41,097	12%
Taxation: Company and Subsidiary Companies	(7,304)	(3,266)	124%	(10,281)	(11,685)	-12%
Profit For The Year From Continuing Operations	18,672	14,172	32%	35,821	29,412	22%
Discontinued Operations						
Net Profit For the Year	18,672	14,172	32%	35,821	29,412	22%
Attributable to:						
Equity Holders of the Company	18,312	11,407	61%	33,862	26,649	27%
Non-Controlling Interest	360	2,765	-87%	1,959	2,763	-29%
	18,672	14,172	32%	35,821	29,412	22%
Earnings Per Share						
Basic						
- Continuing Operations	2.07	1.75	18%	4.00	3.80	5%
- Discontinued Operations	-	-	-	-	-	-
	2.07	1.75	18%	4.00	3.80	5%
Diluted						
- Continuing Operations	2.07	1.75	18%	4.00	3.80	5%
- Discontinued Operations	-	-	-	-	-	-
	2.07	1.75	18%	4.00	3.80	5%

Company No.: 200401023809 (662315-U)

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

	2025 Current Quarter 30-Sep (RM'000)	2024 Preceding Quarter 30-Sep (RM'000)	Changes (%)	2025 Current Year Cumulative to Date 30-Sep (RM'000)	2024 Preceding Year Cumulative to Date 30-Sep (RM'000)	Changes (%)
Net Profit For the Year	18,672	14,172	32%	35,821	29,412	22%
Other Comprehensive Income: <i>Items that will be Reclassified Subsequently to Profit or Loss</i>						
Exchange Differences on Translating Foreign Operations	7	(1)	-800%	(8)	(14)	-43%
Total Comprehensive Income For The Year	18,679	14,171	32%	35,813	29,398	22%
Attributable to:						
Equity Holders of the Company	18,319	11,406	61%	33,854	26,635	27%
Minority Interest	360	2,765	-87%	1,959	2,763	-29%
	18,679	14,171	32%	35,813	29,398	22%

T7 GLOBAL BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025 (the figures have not been audited)	As at 30-Sep-25 (RM'000)	As at 31-Dec-24 (RM'000)
NON-CURRENT ASSETS		
Property, plant and equipment	1,318,457	1,334,419
Right-of-use asset	66,684	55,099
Investment Properties	28,075	28,075
Investment in Associates	39	39
Other Investment	1,025	931
Other Receivables	1,627	2,309
Cash and bank balances, deposits and placements	3,489	1,354
Total Non-Current Assets	1,419,396	1,422,226
CURRENT ASSETS		
Inventories	406,487	417,982
Trade Receivables	136,614	102,434
Other Receivables	11,225	8,960
Contracts assets	62,942	26,803
Tax Recoverable	11,581	6,775
Cash and bank balances, deposits and placements	157,070	132,242
Total Current Assets	785,919	695,196
Total Assets	2,205,315	2,117,422
NON-CURRENT LIABILITIES		
Deferred tax liabilities	21,021	15,321
Lease liabilities	15,902	21,752
Borrowings	1,038,219	778,397
Government grants	3,604	3,790
Total Non-Current Liabilities	1,078,746	819,260
CURRENT LIABILITIES		
Trade Payables	14,365	59,904
Other payables	14,909	160,278
Contract Liabilities	5,066	10,689
Lease liabilities	27,947	9,100
Borrowings	580,279	635,123
Government grants	249	249
Tax payable	1,258	4,750
Total Current Liabilities	644,073	880,093
Total Liabilities	1,722,819	1,699,353
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	324,653	296,046
Reserves	159,804	125,943
Treasury Shares	(9,699)	(9,699)
	474,758	412,290
Non-controlling interests	7,738	5,779
Total Equity	482,496	418,069
Total Liabilities and Equity	2,205,315	2,117,422

Company No.: 200401023809 (662315-U)

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(Incorporated in Malaysia)

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

	2025 Current Quarter 30-Sep (RM'000)	2024 Preceding Year 30-Sep (RM'000)	2025 Current Year Cumulative to Date 30-Sep (RM'000)	2024 Preceding Year Cumulative to Date 30-Sep (RM'000)
Continuing Operations				
Gross interest income	329	425	1,427	890
Gross interest expenses	13,813	16,810	50,108	31,547
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets per shares attributable to ordinary equity holders of the parent	0.54		0.50	

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 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	6,048	(7)	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	-	33,862	-	-	-	-	-	-	33,862	1,959	35,821
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the financial year	-	-	-	-	(1)	-	-	-	(1)	-	(1)
Balance as at 30.9.2025	324,653	135,447	18,296	6,048	(8)	21	-	(9,699)	474,758	7,738	482,496

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 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
Addition of NCI	-	-	-	-	-	-	-	-	-	2,250	2,250
Profit for the financial year	-	26,649	-	-	-	-	-	-	26,649	2,763	29,412
Other comprehensive income for the financial year	-	-	-	-	(3)	-	-	-	(3)	-	(3)
Balance as at 30.9.2024	282,224	87,872	18,296	6,047	(14)	21	-	(9,699)	384,747	3,661	388,408

Company No.: 200401023809 (662315-U)

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

	As at 30-Sep-25 (RM'000)	As at 30-Sep-24 (RM'000)	Changes (%)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation from continuing operations	46,102	41,097	12%
Total profit before taxation	46,102	41,097	12%
Adjustments:			
Non-cash items	42,324	18,666	127%
Non-operating items	48,663	30,255	61%
Operating profit before changes in working capital	137,089	90,018	52%
Changes in working capital			
Net change in current assets	(60,505)	(335,077)	-82%
Net change in current liabilities	(195,993)	70,160	-379%
Cash used in from operating activities	(119,409)	(174,899)	-32%
Tax paid	(12,597)	(13,843)	-9%
Net cash used in from operating activities	(132,006)	(188,742)	-30%
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received	1,427	890	60%
Addition of non-controlling interest	-	2,250	-100%
Disposal of property, plant and equipment	671	760	67000%
Dividend received	18	11	1700%
Purchase of property, plant and equipment	(15,120)	(317,505)	-95%
Net cash used in investing activities	(13,004)	(313,594)	-96%
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	(11,503)	(8,225)	40%
Drawdown of borrowing	204,977	458,306	-55%
Interest paid	(50,108)	(31,547)	59%
Net cash generated from financing activities	171,973	450,028	-62%
Net change in cash and cash equivalents	26,963	(52,308)	-152%
Opening cash and cash equivalents	133,596	155,656	-14%
Closing cash and cash equivalents	160,559	103,348	55%

NOTES TO THE QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 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 September 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 September 2025	Energy RM'000	Industrial Solutions RM'000	Total RM'000
Revenue	406,903	121,293	528,196
Segment results	65,863	30,349	96,212
Share of profit from joint venture			-
Finance cost			(50,110)
Profit before taxation			46,102
Taxation			(10,281)
Net profit from continuing operations			35,821
Net profit/(loss) from discontinued operations			-
Net profit for the year			35,821

Cumulative as at 30 September 2024	Energy RM'000	Industrial Solutions RM'000	Total RM'000
Revenue	255,665	203,271	458,936
Segment results	30,210	42,434	72,644
Share of profit from joint venture			-
Finance cost			(31,547)
Profit before taxation			41,097
Taxation			(11,685)
Net profit from continuing operations			29,412
Net profit/(loss) from discontinued operations			-
Net profit for the year			29,412

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 September 2025 and 30 September 2024 as well as balances with related parties as of 30 September 2025 and 30 September 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	2,307	1,662	2,615
2024	1,717	3,861	1,717	75

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 September 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 September 2025, the Group recorded consolidated revenue of approximately RM216.06 million as compared to RM173.26 million recorded in the preceding quarter ended 30 June 2025. In the current quarter under review, the Group recorded a net profit after tax of RM18.67 million as compared to a net profit after tax of RM8.67 million recorded in the preceding quarter ended 30 June 2025.

Energy

The Energy division registered revenue of RM173.42 million in the current quarter as compared to RM131.49 million registered in the preceding quarter ended 30 June 2025, representing an increase of approximately 31.89%.

Industrial Solutions

The Industrial Solutions division registered revenue of RM42.64 million in the current quarter as compared to RM41.77 million registered in the preceding quarter ended 30 June 2025, representing an increase of approximately 2.09%.

B2 Variance of Current Period Against Preceding Period

For the current period ended 30 September 2025, the Group recorded consolidated revenue of approximately RM528.20 million as compared to RM458.94 million recorded in the corresponding period ended 30 September 2024, representing an increase of approximately 15.09%.

The Group registered an overall profit after tax of RM35.82 million for current period ended 30 September 2025 as compared to net profit after tax of RM29.41 million in the preceding period ended 30 September 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 RM406.90 million as compared to RM255.67 million registered in the preceding year period, representing an increase of approximately 59.15%.

Industrial Solutions

The Industrial Solutions division registered revenue of approximately RM121.29 million in the current period as compared to RM203.27 million registered in the preceding year period, representing a decrease of approximately 40.33%.

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	
	30/09/2025 RM'000	30/09/2024 RM'000	30/09/2025 RM'000	30/09/2024 RM'000
a. Income Tax Expenses	7,305	3,266	10,281	11,685
b. (Over)/under provision in previous year	-	-	-	-
c. Deferred Tax Liabilities/(Assets)	-	-	-	-
d. Total	7,305	3,266	10,281	11,685

B5 Status of Corporate Proposal

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

B6 Bank Borrowings

	30/09/2025 RM'000	30/09/2024 RM'000
a) <u>Secured short term borrowings</u>		
i) Hire purchase	27,947	10,599
ii) Term Loan / BA	580,279	478,216
Sub Total	608,226	488,815
a) <u>Secured long term borrowings</u>		
i) Hire purchase	15,902	20,260
ii) Term Loan	1,038,225	896,130
Sub Total	1,054,127	916,390
TOTAL BORROWINGS	1,662,353	1,405,205

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	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
Net (loss)/profit attributable to ordinary shareholders (RM'000)				
Continuing operations	18,672	14,172	35,821	29,412
Discontinued operations	-	-	-	-
	<u>18,672</u>	<u>14,172</u>	<u>35,821</u>	<u>29,412</u>
Basic				
Total number of ordinary shares ('000)	920,258	840,823	920,258	840,823
Adjusted weighted average number of ordinary shares ('000)	902,910	808,208	896,416	773,711
Basic (losses)/earnings per ordinary share (sen)				
Continuing operations	2.07	1.75	4.00	3.80
Discontinued operations	-	-	-	-
	<u>2.07</u>	<u>1.75</u>	<u>4.00</u>	<u>3.80</u>
Diluted				
Adjusted weighted average number of ordinary shares ('000)	902,910	808,208	896,416	773,711
Diluted (losses)/earnings per ordinary share (sen)				
Continuing operations	2.07	1.75	4.00	3.80
Discontinued operations	-	-	-	-
	<u>2.07</u>	<u>1.75</u>	<u>4.00</u>	<u>3.80</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.