

T7 GLOBAL BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT
FOR THE YEAR ENDED 31 DECEMBER 2025
(the figures have not been audited)

	2025 Current Quarter 31-Dec (RM'000)	2024 Preceding Quarter 31-Dec (RM'000)	Changes (%)	2025 Current Year Cumulative to Date 31-Dec (RM'000)	2024 Preceding Year Cumulative to Date 31-Dec (RM'000)	Changes (%)
Continuing Operations						
Revenue	192,978	189,385	2%	721,174	648,321	11%
Cost of Sale	(107,182)	(117,918)	-9%	(432,392)	(425,335)	2%
Gross Profit	85,796	71,467	20%	288,782	222,986	30%
Other Income	3,069	1,835	67%	5,241	4,195	25%
Operating Expenses	(39,714)	(22,992)	73%	(148,660)	(104,227)	43%
Finance Cost	(26,036)	(21,659)	20%	(76,146)	(53,206)	43%
Profit Before Taxation From Continuing Operations	23,115	28,651	-19%	69,217	69,748	-1%
Taxation: Company and Subsidiary Companies	(11,881)	(12,822)	-7%	(22,162)	(24,507)	-10%
Profit For The Year From Continuing Operations	11,234	15,829	-29%	47,055	45,241	4%
Discontinued Operations						
Net Profit For the Year	11,234	15,829	-29%	47,055	45,241	4%
Attributable to:						
Equity Holders of the Company	12,890	13,713	-6%	46,752	40,362	16%
Non-Controlling Interest	(1,656)	2,116	-178%	303	4,879	-94%
	11,234	15,829	-29%	47,055	45,241	4%
Earnings Per Share						
Basic						
- Continuing Operations	1.24	1.92	-35%	5.24	5.77	-9%
- Discontinued Operations	-	-	-	-	-	-
	1.24	1.92	-35%	5.24	5.77	-9%
Diluted						
- Continuing Operations	1.24	1.92	-35%	5.24	5.77	-9%
- Discontinued Operations	-	-	-	-	-	-
	1.24	1.92	-35%	5.24	5.77	-9%

Company No.: 200401023809 (662315-U)

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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(the figures have not been audited)

	2025 Current Quarter	2024 Preceding Quarter	Changes (%)	2025 Current Year Cumulative to Date	2024 Preceding Year Cumulative to Date	Changes (%)
	31-Dec	31-Dec		31-Dec	31-Dec	
	(RM'000)	(RM'000)		(RM'000)	(RM'000)	
Net Profit For the Year	11,234	15,829	-29%	47,055	45,241	4%
Other Comprehensive Income:						
<i>Items that will be Reclassified Subsequently to Profit or Loss</i>						
Exchange Differences on Translating Foreign Operations	10	17	-41%	(5)	3	-267%
Total Comprehensive Income For The Year	11,244	15,846	-29%	47,050	45,244	4%
Attributable to:						
Equity Holders of the Company	12,904	13,731	-6%	46,751	40,366	16%
Minority Interest	(1,660)	2,115	-178%	299	4,878	-94%
	11,244	15,846	-29%	47,050	45,244	4%

T7 GLOBAL BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025 (the figures have not been audited)	As at 31-Dec-25 (RM'000)	As at 31-Dec-24 (RM'000)
NON-CURRENT ASSETS		
Property, plant and equipment	1,384,627	1,334,419
Right-of-use asset	73,625	55,099
Investment Properties	28,075	28,075
Investment in Associates	(383)	39
Other Investment	910	931
Other Receivables	3,555	2,309
Cash and bank balances, deposits and placements	1,187	1,354
Total Non-Current Assets	1,491,596	1,422,226
CURRENT ASSETS		
Inventories	543,125	417,982
Trade Receivables	91,967	102,434
Other Receivables	40,122	8,960
Contracts assets	21,846	26,803
Tax Recoverable	10,795	6,775
Cash and bank balances, deposits and placements	186,251	132,242
Total Current Assets	894,106	695,196
Total Assets	2,385,702	2,117,422
NON-CURRENT LIABILITIES		
Deferred tax liabilities	31,621	15,321
Lease liabilities	29,283	21,752
Borrowings	1,071,539	778,397
Government grants	3,542	3,790
Total Non-Current Liabilities	1,135,985	819,260
CURRENT LIABILITIES		
Trade Payables	31,561	59,904
Other payables	66,589	160,278
Contract Liabilities	6,969	10,689
Lease liabilities	48,005	9,100
Borrowings	600,938	635,123
Government grants	249	249
Tax payable	1,018	4,750
Total Current Liabilities	755,329	880,093
Total Liabilities	1,891,314	1,699,353
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	324,653	296,046
Reserves	173,331	125,943
Treasury Shares	(9,699)	(9,699)
	488,285	412,290
Non-controlling interests	6,103	5,779
Total Equity	494,388	418,069
Total Liabilities and Equity	2,385,702	2,117,422

Company No.: 200401023809 (662315-U)

T7 GLOBAL BERHAD
(Incorporated in Malaysia)

SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025
(the figures have not been audited)

	2025 Current Quarter 31-Dec (RM'000)	2024 Preceding Year 31-Dec (RM'000)	2025 Current Year Cumulative to Date 31-Dec (RM'000)	2024 Preceding Year Cumulative to Date 31-Dec (RM'000)
Continuing Operations				
Gross interest income	611	798	2,038	1,688
Gross interest expenses	26,118	26,604	76,226	58,151
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets per shares attributable to ordinary equity holders of the parent	0.55		0.53	

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 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	-	637	-	-	-	-	-	-	637	21	658
Profit for the financial year	-	46,752	-	-	-	-	-	-	46,752	303	47,055
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the financial year	-	-	1	-	(2)	-	-	-	(1)	-	(1)
Balance as at 31.12.2025	324,653	148,974	18,297	6,048	(9)	21	-	(9,699)	488,285	6,103	494,388

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 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	250,729	61,223	18,296	6,048	(11)	21	-	(9,699)	326,607	(1,352)	325,255
Own shares acquired	-	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to warrant	2,375	-	-	-	-	-	-	-	2,375	-	2,375
Issuance of shares pursuant to private placement	42,942	-	-	-	-	-	-	-	42,942	-	42,942
Addition of NCI	-	-	-	-	-	-	-	-	-	2,253	2,253
Profit for the financial year	-	40,362	-	-	-	-	-	-	40,362	4,879	45,241
Other comprehensive income for the financial year	-	-	-	-	4	-	-	-	4	(1)	3
Balance as at 31.12.2024	296,046	101,585	18,296	6,048	(7)	21	-	(9,699)	412,290	5,779	418,069

Company No.: 200401023809 (662315-U)

T7 GLOBAL BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025
(The figures have not been audited)

	As at 31-Dec-25 (RM'000)	As at 31-Dec-24 (RM'000)	Changes (%)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation from continuing operations	69,217	69,748	-1%
Total profit before taxation	69,217	69,748	-1%
Adjustments:			
Non-cash items	42,377	27,225	56%
Non-operating items	74,166	53,192	39%
Operating profit before changes in working capital	185,760	150,165	24%
Changes in working capital			
Net change in current assets	(125,404)	(249,681)	-50%
Net change in current liabilities	(125,292)	68,344	-283%
Cash used in from operating activities	(64,936)	(31,172)	108%
Tax paid	(29,914)	(18,054)	66%
Net cash used in from operating activities	(94,850)	(49,226)	93%
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received	2,038	1,688	21%
Addition of non-controlling interest	658	-	100%
Disposal of property, plant and equipment	671	17,423	-96%
Acquisition of an associate	-	(41)	-100%
Dividend received	22	11	100%
Purchase of property, plant and equipment	(50,416)	(471,462)	-89%
Purchase of investment properties	-	(4,107)	-100%
Advance to an associate	-	(2)	-100%
Net cash used in investing activities	(47,027)	(456,490)	-90%
CASH FLOW FROM FINANCING ACTIVITIES			
Issuance of shares pursuant to warrant	-	2,375	-100%
Issuance of shares pursuant to private placement	28,607	42,942	-33%
Repayment of finance lease	(15,618)	(8,206)	90%
Drawdown of borrowing	258,956	500,391	-48%
Interest paid	(76,226)	(58,151)	31%
Subscription of share in subsidiaries by NCI	-	2,253	-100%
Fixed deposits pledged as security	-	(3,715)	-100%
Collateral account pledged as security	-	4,762	-100%
Net cash generated from financing activities	195,719	482,651	-59%
Net change in cash and cash equivalents	53,842	(23,065)	-333%
Effect of exchange rate changes	-	(14)	-100%
Opening cash and cash equivalents	133,596	126,090	6%
Closing cash and cash equivalents	187,438	103,011	82%

NOTES TO THE QUARTERLY REPORT FOR THE PERIOD ENDED 31 DECEMBER 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 31 December 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 31 December 2025	Energy RM'000	Industrial Solutions RM'000	Total RM'000
Revenue	554,645	166,529	721,174
Segment results	133,931	11,432	145,363
Share of profit from joint venture			-
Finance cost			(76,146)
Profit before taxation			69,217
Taxation			(22,162)
Net profit from continuing operations			47,055
Net profit/(loss) from discontinued operations			-
Net profit for the year			47,055

Cumulative as at 31 December 2024	Energy RM'000	Industrial Solutions RM'000	Total RM'000
Revenue	365,876	282,445	648,321
Segment results	83,588	39,366	122,954
Share of profit from joint venture			-
Finance cost			(53,206)
Profit before taxation			69,748
Taxation			(24,507)
Net profit from continuing operations			45,241
Net profit/(loss) from discontinued operations			-
Net profit for the year			45,241

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 31 December 2025 and 31 December 2024 as well as balances with related parties as of 31 December 2025 and 31 December 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	2,709	Nil	1,145
2024	1,717	4,669	1,717	2,159

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 31 December 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 31 December 2025, the Group recorded consolidated revenue of approximately RM192.98 million as compared to RM216.06 million recorded in the preceding quarter ended 30 September 2025. In the current quarter under review, the Group recorded a net profit after tax of RM11.23 million as compared to a net profit after tax of RM18.67 million recorded in the preceding quarter ended 30 September 2025.

Energy

The Energy division registered revenue of RM147.74 million in the current quarter as compared to RM173.42 million registered in the preceding quarter ended 30 September 2025, representing a decrease of approximately 14.81%.

Industrial Solutions

The Industrial Solutions division registered revenue of RM45.24 million in the current quarter as compared to RM42.64 million registered in the preceding quarter ended 30 September 2025, representing an increase of approximately 6.08%.

B2 Variance of Current Period Against Preceding Period

For the current period ended 31 December 2025, the Group recorded consolidated revenue of approximately RM721.17 million as compared to RM648.32 million recorded in the corresponding period ended 31 December 2024, representing an increase of approximately 11.24%.

The Group registered an overall profit after tax of RM47.06 million for current period ended 31 December 2025 as compared to net profit after tax of RM45.24 million in the preceding period ended 31 December 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 RM554.65 million as compared to RM365.88 million registered in the preceding year period, representing an increase of approximately 51.59%.

Industrial Solutions

The Industrial Solutions division registered revenue of approximately RM166.53 million in the current period as compared to RM282.45 million registered in the preceding year period, representing a decrease of approximately 41.04%.

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	
	31/12/2025 RM'000	31/12/2024 RM'000	31/12/2025 RM'000	31/12/2024 RM'000
a. Income Tax Expenses	11,881	12,822	22,162	24,507
b. (Over)/under provision in previous year	-	-	-	-
c. Deferred Tax Liabilities/(Assets)	-	-	-	-
d. Total	11,881	12,822	22,162	24,507

B5 Status of Corporate Proposal

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

B6 Bank Borrowings

	31/12/2025 RM'000	31/12/2024 RM'000
a) <u>Secured short term borrowings</u>		
i) Hire purchase	48,005	9,100
ii) Term Loan / BA	600,938	635,123
Sub Total	648,943	644,223
a) <u>Secured long term borrowings</u>		
i) Hire purchase	29,283	21,752
ii) Term Loan	1,071,539	778,397
Sub Total	1,100,822	800,149
TOTAL BORROWINGS	1,749,765	1,444,372

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	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Net (loss)/profit attributable to ordinary shareholders (RM'000)				
Continuing operations	11,234	15,829	47,055	45,241
Discontinued operations	-	-	-	-
	<u>11,234</u>	<u>15,829</u>	<u>47,055</u>	<u>45,241</u>
Basic				
Total number of ordinary shares ('000)	920,258	846,908	920,258	846,908
Adjusted weighted average number of ordinary shares ('000)	<u>902,910</u>	<u>825,503</u>	<u>898,040</u>	<u>784,750</u>
Basic (losses)/earnings per ordinary share (sen)				
Continuing operations	1.24	1.92	5.24	5.77
Discontinued operations	-	-	-	-
	<u>1.24</u>	<u>1.92</u>	<u>5.24</u>	<u>5.77</u>
Diluted				
Adjusted weighted average number of ordinary shares ('000)	902,910	808,208	898,040	784,750
Diluted (losses)/earnings per ordinary share (sen)				
Continuing operations	1.24	1.92	5.24	5.77
Discontinued operations	-	-	-	-
	<u>1.24</u>	<u>1.92</u>	<u>5.24</u>	<u>5.77</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.