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T7 GLOBAL 2Q NET PROFIT JUMPS TWO-FOLD, DECLARES 0.5 SEN DIVIDEND

Kuala Lumpur, 25 August 2021 - Energy solutions provider T7 Global Berhad's ("T7 Global" or the "Company", Bursa: 7228, Bloomberg: T7G:MK, Reuters: TGLO.KL) (T7 全球集团) net profit for the second quarter ended 30 June 2021 ("2QFY2021") jumped nearly two-fold or 185% to RM2.33 million from RM0.82 million a year earlier, on higher contribution from its Energy Division.

The better earnings were driven by contributions from the maintenance, construction and modification services contract for Repsol Oil & Gas Malaysia Bhd, onshore fabrication, offshore hook-up and commissioning for infill flowlines contract for Carigali Hess Operating Company Sdn. Bhd. and increased activity in the manpower recruitment business.

The Company's earnings per share rose to 0.38 sen from 0.16 sen previously. It has declared an interim dividend of 0.5 sen per share.

The Company's revenue for the quarter increased 49% to RM54.19 million from RM36.39 million a year ago due to the recovery in oil and gas activities in the region having a positive impact on its ongoing projects.

For the cumulative six-month period ended 30 June 2021 ("1HFY2021"), T7 Global's net profit surged to RM4.57 million from RM1.96 million, in the previous corresponding period, while revenue climbed to RM106.41 million from RM85.16 million.

Elaborating on the Company's 1HFY2021 results, Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani ("Datuk Seri Nik"), Chairman of T7 Global said, as the government eased the Movement Control Order ("MCO") restrictions from January to May,



economic activities picked up and this had a positive impact on the Company's financial performance.

“Underpinning the strong financial performance for 1HFY2021 was the overall improvement in the Company's Energy, Aerospace & Defence and Construction Division.

“The decision to fully control our manpower recruitment solutions company T7 Intelligent Resources Sdn. Bhd. earlier this year was the right move for us due to the higher demand from a variety of clients in the energy, construction and digital space,” he added.

On T7 Global's prospects, Datuk Seri Nik said, the Company's Energy Division continues to perform well and remains as the key profit driver for the Group.

“We have kickstarted the plug and abandonment integrated services for Pulau-A and should see it contributing to our bottom line this year. In addition, the Bayan Mobile Offshore Production Unit project is on track and we should see a significant upside to our earnings growth next year when the Bayan MOPU is commissioned.

“Our Construction Division continues to deliver due to ongoing projects such as Endau Mersing Fish Processing Park and construction of infrastructure facilities for the Cargo Scanner Project in 11 locations across Peninsular Malaysia.

“In addition, our Aerospace & Defence Division business is also picking up where our metal surface treatment facility has received more jobs from local and international customers in the 1HFY2021. Barring any unforeseen circumstances, we will further diversify our customer base to include those from the electrical, automotive, semiconductor and other industries thereby increasing the utilisation rate of the facility.



“With the improvement in all three business divisions and its resilient orderbook, the Board is confident to achieve better financial performance for FY2021 and FY2022,” he further added.

Currently, T7 Global has an outstanding order book of RM2 billion, which will keep the Company busy for the long-term.

The Company is in the midst of pursuing for several projects which include amongst others, mobile offshore production unit and construction projects worth RM3 billion.

About T7 Global Berhad

T7 Global Berhad (“**T7 Global**” or the “**Company**”) is a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

Incorporated in 2004, the Company is a leading solutions provider primarily in the energy industry with strong presence over Asia serving a diverse range of customers that include multinational oil and gas companies, power and general industries throughout the world.

Over the years, T7 Global has grown organically as well as through smart partnerships and strategic acquisitions with local and internationally renowned companies. More recently, T7 Global diversified its business into the Aerospace and Infrastructure Construction Industry.

For more information, please log on to <http://www.t7global.com.my>

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