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T7 GLOBAL'S 1QFY2022 PROFIT AFTER TAX INCREASES BY 22%

Kuala Lumpur, 25 May 2022 - 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) revenue for the first quarter ended 31 March 2022 ("1QFY2022") increased by 18.7% to RM62.0 million as compared to RM52.2 million in 1QFY2021, due to higher contribution from its Energy Division. T7 Global's profit after tax for 1QFY2022 increased by 22.3% to RM2.7 million from RM2.2 million a year earlier. Earnings per share for the quarter under review rose to 0.37 sen from 1QFY2021's 0.36 sen.

The Company's strong performance for the quarter under review was driven by higher execution of works related to the Integrated Well Services and Operations & Maintenance for its clients such as Petronas Carigali Sdn. Bhd., Repsol Oil & Gas Malaysia Bhd and Carigali Hess Operating Company Sdn. Bhd.

Elaborating on the Company's financial results, YBhg. Datuk Seri Dr Nik Norzrul Thani Bin N. Hassan Thani, Chairman of T7 Global said, "Following our stellar performance in 2021, the Company continues to record a strong performance for the current quarter, marking a positive start to the year.

On the prospects, the current favourable oil prices continue to have a positive effect on the Company's performance, contributing to the strong demand for our energy solutions.

The Bayan MOPU project is on track and we expect it to contribute to our bottom-line from second half of 2022 onwards for the next 10 years.

Our Construction Division is also doing well and the team is currently looking out for more infrastructure construction opportunities. Orders for our Aerospace & Defence Division are currently picking up as we have received more orders from local and



international customers in 1QFY2022, which continue to increase our facility's utilisation rate.”

“With the improvement in all three business divisions and our resilient order book, the Board and management are confident of setting another record year for the Company this year. We are committed to invest in fit-for-purpose assets such as MOPU and multiple Hydraulic Workover Units to cater for demands in the respective areas of our energy business,” he added.

Currently, T7 Global has an outstanding order book of RM2.3 billion, which will keep the Company busy for the long-term.

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. T7 Global also has interest in the Aerospace and Defence Industry and Infrastructure Construction Industry.

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

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