



PRESS RELEASE
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T7 GLOBAL CLOSES 2023 WITH RECORD PROFITS

- Record quarterly revenue of RM250.8 million, up 82.6% QoQ, up 49.5% YoY
- Record quarterly PATAMI of RM14.4 million, up 79.1% QoQ, up 25.9% YoY
- Record full year revenue of RM586.2 million, up 61.5% YoY
- Record full year PATAMI of RM33.1 million, up 62.5% YoY

Kuala Lumpur, 26 February 2024 – Energy solutions provider, T7 Global Berhad (“**T7 Global**” or the “**Group**”, Bursa: 7228, Bloomberg: T7G:MK, Reuters: TGLO.KL) (T7 全球集团) today announced its robust financial performance for the fourth quarter (“Q4FYE2023”) and full financial year ended 31 December 2023 (“FYE2023”).

For the quarter under review, T7 Global’s revenue increased 49.5% to RM250.8 million as compared to Q4FYE2022. The profit before tax (“PBT”) and profit after tax and minority interest (“PATAMI”) were RM24.0 million and RM14.4 million respectively, translated to a growth of 15.4% and 25.9%.

For FYE2023, the Group reported an increase of 61.5% and 66.2%, year on year, in revenue and PBT respectively, reaching RM586.2 million and RM56.0 million. The PATAMI recorded a 62.5% growth to RM33.1 million. The full year revenue and PATAMI are T7 Global’s all-time high.

T7 Global Group Chief Executive Officer Tan Kay Zhuin’s Statement:-

“We are proud that 2023 is a record year for T7 Global, in more ways than one, in terms of financial performance. The commendable performance was driven by the strong dedication from everyone at T7 Global where we achieved a few milestones which contributed to our good performance.

We successfully delivered TSEVEN ELISE MOPU (“Mobile Offshore Production Unit”), which started her operations in July 2023. This contract will provide us with consistent income for the next 10 years. In addition, we anticipate TSEVEN SHIRLEY MOPU will be installed and operated at Nong Yao field in Thailand water in 2024. TSEVEN SHIRLEY MOPU is poised to generate consistent recurring income for the Group over the next 5 years.

We remain steadfast in expanding our energy asset portfolio such as MOPU and Hydraulic Workover Unit (HWU) which is driven by the growing regional demand for their applications. We will also be actively pursuing more oil and gas works which are supported by a positive



outlook for the upstream oil and gas sector given the stable oil prices and increasing CAPEX spending.

Beyond the energy segment, we will continue our expansion in our non-energy division, pursuing new opportunities to diversify revenue streams and enhance our presence not limiting to aerospace and infrastructure segments.

We are currently executing the Baggage Handling System Asset Replacement Program (BHS ARP) at Kuala Lumpur International Airport Terminal 1 and the project is well within the second year of delivery. Further to that, we were also awarded a contract to supply smart meters to Tenaga Nasional Berhad as part of their Advanced Metering Infrastructure (AMI) programme. For our T7 AeroTech's Metal Surface Treatment Facility, we have observed increasing activities in the global aircraft production rates. With that said, we are well positioned in the aerospace supply chain to capitalise on this industry. We target rapid improvement on our overall utilisation rate for the year 2024."

About T7 Global Berhad

T7 Global Berhad ("T7 Global") was incorporated on 11 August 2004 and listed on the Main Market of Bursa Malaysia Securities Berhad. T7 Global is a leading solutions provider primarily in the energy industry with strong presence over Asia serving diverse range of customers that include multi-national 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, Defence and Construction Industries.

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

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