



**PRESS RELEASE**  
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## **T7 GLOBAL REPORTS 41.0% REVENUE GROWTH**

- GP and PATAMI grew by 44.9% and 8.9% respectively
- MOPU asset poised to deliver consistent revenue streams over the years

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**Kuala Lumpur, 27 May 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 results for the first quarter of its financial year ending 31 December 2024 (“Q1FYE2024”).

For the quarter under review, T7 Global reported revenue of RM132.6 million, a 41.0% growth as compared to Q1FYE2023. T7 Global’s gross profit (“GP”) increased by 44.9% to RM40.9 million while the profit after tax and minority interest (“PATAMI”) was RM4.6 million, marking an increase of 8.9%.

The increase in revenue was attributed to the improvement of both the energy division and the industrial solution division. Revenue from the energy segment increased by 48.0%, year-on-year. It remains as the main revenue contributor, having accounted for 77.0% of Q1FYE2024 revenue. The segment’s growth was driven by the higher oil and gas activities as well as the full quarter contribution from Tseven Elise Mobile Offshore Production Unit (“MOPU”). Additionally, the industrial solution segment showed a 20.0% improvement in revenue compared to Q1FYE2023.

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

“The Group maintains a positive outlook for the coming year, especially in the energy segment as stabilising oil prices are expected to boost oil and gas activities in the region. This year, we anticipate contributions from the two MOPUs – Tseven Elise and Tseven Shirley which are set to provide consistent revenue streams over the coming years. In addition, we are pursuing more decommissioning works considering the pressing requirements for appropriate management of aging offshore infrastructure to comply with the relevant regulatory bodies. For the industrial solution segment, we are committed to our diversification into aerospace and we continue to deliver integrated solutions to our various customers.

The Group anticipates that its diversified approach, coupled with a strong order book, will bolster profitability and ensure sustainable growth in the forthcoming years.”



### **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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