



TT VISION POSTS 135.4% GROWTH IN PROFIT AFTER TAX

Driven by successful delivery of solar cell inspection and sorting equipment

PENANG, 28 August 2024 – TT VISION HOLDINGS BERHAD (“TTVHB” or the “Group”), a company principally involved in the development and manufacturing of machine vision equipment and provision of related products and services, announced its financial results for the second quarter ended 30 June 2024.

For the quarter under review, TTVHB recorded a 77.3% growth in revenue to approximately RM20.3 million as compared to the preceding quarter. This led to the overall improvement in profitability which registered a 96.0% rise in profit before tax (“PBT”) to approximately RM4.5 million and 135.4% growth in profit after tax (“PAT”) to approximately RM4.1 million. The higher revenue this quarter was mainly attributed to the successful delivery of solar cell inspection and sorting equipment.

On the cumulative 6 months basis, the Group registered an 11.2% increase in revenue to approximately RM31.7 million and a 3.6% increase in PAT to approximately RM5.8 million over the preceding year.

Commenting on the results, TTVHB chief executive officer and executive director Goon Koon Yin said, “Despite ongoing global challenges, the Group continues to demonstrate strong resilience. While the rapid adoption of renewable energy is driving growth in the solar renewable energy sector, we also see significant opportunities ahead, particularly in the semiconductor and automation industries which has spurred the demand for robotic technologies. We are committed to leverage these transformative trends, and will continue to innovate and expand into new regions to secure long-term growth thereby diversifying our revenue streams. By strategically managing costs and optimising operations, we are taking the necessary steps ensuring that we are well-positioned to capitalise on new opportunities ahead and build more sustainable growth.”

PRESS RELEASE
IMMEDIATE RELEASE



About TT Vision Holdings Berhad ("TTVHB" or the "Group")

TTVHB is an investment holding company whilst the subsidiaries are principally involved in the development and manufacturing of machine vision equipment, and provision of related products and services.

TTVHB's machine vision equipment is primarily used for the inspection of optoelectronics, solar cells, discrete components and integrated circuits, as well as used in vision guided robotic equipment. TTVHB's business activities typically entail equipment design, software development, manufacture, assembly and installation of equipment and/or modules. TTVHB's equipment is usually incorporated as part of its customers' manufacturing lines while some are standalone equipment.

TTVHB mainly serves China, Malaysia, South Korea, Philippines, Germany, USA, Thailand, Vietnam, Singapore and the Hong Kong markets.

For more information, please visit <https://www.ttvision-tech.com/>

Issued by Imej Jiwa Sdn Bhd on behalf of TT Vision Holdings Berhad

MEDIA QUERY

Jason Chiew | Tel: +017 – 980 4293 | jason@imejjiwa.com

Jun Hao | Tel: +010 – 369 3163 | junhao@imejjiwa.com
