



TT VISION RECORDS 24.6% SURGE IN PROFIT AFTER TAX

Bolstered by stronger orders from the solar renewable energy & automotive semiconductors sector

PENANG, 27 February 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 fourth quarter ended 31 December 2023.

For the quarter under review, TTVHB showcased significant improvements, having recorded impressive 30.2%, 50.6% and 24.6% growth, year on year, in revenue, profit before tax (“PBT”) and profit after tax (“PAT”) of RM19.2 million, RM5.3 million and RM4.0 million respectively. The improvement in these financials were predominantly driven by the higher sales volume of its solar cell inspection and sorting equipment as well as its discrete component and integrated circuit inspection equipment.

For the full financial year, the Group achieved a 9.8% increase in revenue to RM58.2 million, 7.2% growth in PBT to RM14.2 million, and a 5.1% jump in PAT to RM10.7 million over the preceding year. In addition, the Group experienced higher sales orders for its vision guided robotic equipment which further contributed to the commendable set of results.

Commenting on the results, TTVHB’s chief executive officer and executive director Goon Koon Yin said, “Despite the turbulence faced throughout the year plagued by higher-than-anticipated inflation, we still managed to deliver promising results as we bring new innovative solutions catering to the needs of our customers. Having said that, we have since experienced ramp up in terms of orders across the industries that we are involved in primarily solar renewables and automotive semiconductor. Paired with consumers’ rapidly evolving demand dynamics, we anticipate an increase in orders from customers in optoelectronics, semiconductors and solar cells market verticals, and will remain steadfast by looking to diversify our regional presence.”

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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/>

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