



TT VISION'S NET PROFIT SOARS 201.7%

Amidst ongoing pursuit of new opportunities navigating the evolving market dynamics

PENANG, 24 May 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 first quarter ended 31 March 2024.

For the quarter under review, TTVHB recorded a significant improvement in earnings with a 166.9% and 201.7% surge in profit before tax and profit after tax to RM2.3 million and RM1.7 million respectively as compared to the preceding year's corresponding quarter. This was on the back of a revenue of RM11.4 million.

Commenting on the results, TTVHB chief executive officer and executive director Goon Koon Yin said, "While geopolitical uncertainties continue to linger, we believe the outlook for the Group remains optimistic driven by the semiconductor industry's anticipated recovery. This is in addition to the growing uptake for solar renewables backed by increasing demand for energy-efficient solutions, substantial global installations as well as the advancements in cell efficiency technology. Likewise, the future demand for robotic technologies is also forecasted to grow following the implementation of smart features and internet of things which will play a pivotal role for modern manufacturing and logistics. Given the ample opportunities within the industries that we operate in, we believe we are well poised to venture into new adjacent markets as we continue to bring innovation and implement cost control measures to capture higher market share."

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.

PRESS RELEASE

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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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