



**TT VISION HOLDINGS BERHAD**  
Registration No. 20180101 1030 (1273046-H)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED  
30 SEPTEMBER 2023**

**TT VISION HOLDINGS BERHAD**  
Registration No. 201801011030 (1273046-H)  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023 <sup>(1)</sup>**

	Individual Quarter		Cumulative Quarter	
	Unaudited Current quarter 30.9.2023 RM'000	Unaudited Corresponding quarter 30.9.2022 RM'000	Unaudited Current year-to-date 30.9.2023 RM'000	Unaudited Corresponding year-to-date 30.9.2022 RM'000
Revenue	10,429	10,854	38,950	38,212
Cost of sales	(6,725)	(6,155)	(23,417)	(22,152)
<b>Gross profit</b>	<b>3,704</b>	<b>4,699</b>	<b>15,533</b>	<b>16,060</b>
Other income	213	437	1,966	1,166
Distribution expenses	(277)	(217)	(1,109)	(862)
Administrative expenses	(2,098)	(1,893)	(6,563)	(5,458)
Research and development expenses	(243)	(351)	(993)	(928)
<b>Operating profit</b>	<b>1,299</b>	<b>2,675</b>	<b>8,834</b>	<b>9,978</b>
Finance income	250	4	376	13
Finance costs	(1)	(104)	(299)	(263)
<b>Profit before tax</b>	<b>1,548</b>	<b>2,575</b>	<b>8,911</b>	<b>9,728</b>
Income tax expense	(375)	(755)	(2,150)	(2,711)
<b>Profit for the financial period</b>	<b>1,173</b>	<b>1,820</b>	<b>6,761</b>	<b>7,017</b>
<b>Other comprehensive income, net of tax</b>				
<i>Items that will not be reclassified subsequent to profit or loss</i>				
Tax effects relating to revaluation of land and buildings	19	19	57	58
<b>Other comprehensive income for the financial period</b>	<b>19</b>	<b>19</b>	<b>57</b>	<b>58</b>
<b>Total comprehensive income for the financial period</b>	<b>1,192</b>	<b>1,839</b>	<b>6,818</b>	<b>7,075</b>
<b>Number of ordinary shares ("Shares") ('000 unit)</b>	<b>468,000</b>	<b>383,500</b>	<b>468,000</b>	<b>383,500</b>
<b>Earnings per share ("EPS") attributable to owners of the Company</b>				
- Basic (sen)	<b>0.25</b>	<b>0.47</b>	<b>1.44</b>	<b>1.83</b>
- Diluted (sen) <sup>(2)</sup>	<b>0.25</b>	<b>0.47</b>	<b>1.44</b>	<b>1.83</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023<sup>(1)</sup> (CONTINUED)**

**Notes:**

- (1) The unaudited condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 as disclosed in the Annual Report 2022 of TT Vision Holdings Berhad ("**TTVHB**" or the "**Company**") and its subsidiaries ("**the Group**") ("**Annual Report**") and the accompanying explanatory notes attached to this condensed interim financial report.
- (2) The diluted EPS of the Group for the quarter are equivalent to the basic EPS as the Group does not have any convertible securities as at the end of the reporting period.

**TT VISION HOLDINGS BERHAD**  
Registration No. 201801011030 (1273046-H)  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023 <sup>(1)</sup>**

	Unaudited 30.9.2023 RM'000	Audited 31.12.2022 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,410	988
Right-of-use assets	29,277	29,757
Intangible assets	3,422	3,303
<b>Total non-current assets</b>	<b>35,109</b>	<b>34,048</b>
<b>Current assets</b>		
Inventories	29,267	14,658
Trade and other receivables	14,983	17,809
Contract assets	17,505	18,051
Other investments	8,026	2,841
Current tax assets	-	151
Cash and bank balances	39,640	7,752
<b>Total current assets</b>	<b>109,421</b>	<b>61,262</b>
<b>TOTAL ASSETS</b>	<b>144,530</b>	<b>95,310</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	68,388	41,280
Other reserves	(9,550)	(9,607)
Retained earnings	38,342	31,581
<b>TOTAL EQUITY</b>	<b>97,180</b>	<b>63,254</b>
<b>Non-current liabilities</b>		
Loans and borrowings	-	5,338
Deferred income	9	19
Deferred tax liabilities	8,852	9,199
<b>Total non-current liabilities</b>	<b>8,861</b>	<b>14,556</b>
<b>Current liabilities</b>		
Loans and borrowings	-	4,884
Trade and other payables	13,021	6,893
Contract liabilities	23,784	5,723
Current tax liabilities	1,684	-
<b>Total current liabilities</b>	<b>38,489</b>	<b>17,500</b>
<b>TOTAL LIABILITIES</b>	<b>47,350</b>	<b>32,056</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>144,530</b>	<b>95,310</b>
<b>Number of Shares ('000 unit)</b>	<b>468,000</b>	<b>383,500</b>
<b>Net assets per Share attributable to ordinary equity holders (RM)</b>	<b>0.21</b>	<b>0.16</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023 <sup>(1)</sup> (CONTINUED)**

**Note:**

- (1) The basis of preparation of the unaudited consolidated statements of financial position is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

**TT VISION HOLDINGS BERHAD**  
Registration No. 201801011030 (1273046-H)  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023 <sup>(1)</sup>**

	----- Attributable to owners of the Company -----				
	----- Non-distributable -----			----- Distributable -----	
	Share capital RM'000	Reorganisation reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total equity RM'000
<b>Balance as at 1 January 2023</b>	41,280	(22,938)	13,331	31,581	63,254
Profit for the financial period	-	-	-	6,761	6,761
Other comprehensive income for the financial period	-	-	57	-	57
Total comprehensive income	-	-	57	6,761	6,818
<b>Contribution by and Distribution to Owners of the parent</b>					
Issuance of Shares	28,730	-	-	-	28,730
Share issuance expenses	(1,622)	-	-	-	(1,622)
Total comprehensive income	27,108	-	-	-	27,108
<b>Balance as at 30 September 2023</b>	<b>68,388</b>	<b>(22,938)</b>	<b>13,388</b>	<b>38,342</b>	<b>97,180</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023 <sup>(1)</sup> (CONTINUED)**

	----- Attributable to owners of the Company -----				
	----- Non-distributable -----			----- Distributable -----	
	Share capital RM'000	Reorganisation reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total equity RM'000
<b>Balance as at 1 January 2022</b>	41,280	(22,938)	13,254	21,379	52,975
Profit for the financial period	-	-	-	7,017	7,017
Other comprehensive income for the financial period	-	-	58	-	58
Total comprehensive income	-	-	58	7,017	7,075
<b>Balance as at 30 September 2022</b>	<b>41,280</b>	<b>(22,938)</b>	<b>13,312</b>	<b>28,396</b>	<b>60,050</b>

**Note:**

- (1) The basis of preparation of the unaudited condensed consolidated statements of changes in equity is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

**TT VISION HOLDINGS BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023<sup>(1)</sup>**

	<b>Unaudited Current year-to-date 30.9.2023 RM'000</b>	<b>Unaudited Corresponding year-to-date 30.9.2022 RM'000</b>
<b>Cash flows from/(used in) operating activities</b>		
Profit before tax	8,911	9,728
Adjustments for:		
Amortisation of deferred income	(10)	(66)
Amortisation of intangible assets	655	704
Depreciation of property, plant and equipment	304	319
Depreciation of right-of-use assets	480	480
Interest expense	299	263
Interest income	(376)	(13)
Net unrealised gain on foreign exchange	(718)	(303)
Property, plant and equipment written off	-	5
Reversal of fair value gain on other investment	195	66
<b>Operating profit before working capital changes</b>	<b>9,740</b>	<b>11,183</b>
Changes in working capital:		
Inventories	(14,609)	(4,477)
Receivables	3,132	(7,832)
Payables	6,079	-
Contract assets	546	(5,780)
Contract liabilities	18,061	240
<b>Net cash from/(used in) operations</b>	<b>22,949</b>	<b>(6,666)</b>
Taxation	(605)	(671)
Interests paid	(299)	(263)
Interests received	376	13
<b>Net cash from/(used in) operating activities</b>	<b>22,421</b>	<b>(7,587)</b>
<b>Cash flows (used in)/from investing activities</b>		
Net change in other investments	(5,379)	8,312
Additions of intangible assets	(774)	(658)
Purchase of property, plant and equipment	(1,726)	(183)
<b>Net cash (used in)/from investing activities</b>	<b>(7,879)</b>	<b>7,471</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023<sup>(1)</sup> (CONTINUED)**

	<b>Unaudited Current year-to-date 30.9.2023 RM'000</b>	<b>Unaudited Corresponding year-to-date 30.9.2022 RM'000</b>
<b>Cash flows from financing activities</b>		
Issuance of Shares	28,730	-
Share issuance expenses	(1,622)	-
Drawdown of bankers' acceptances	818	4,602
Repayment of bankers' acceptances	(4,912)	(3,370)
Repayment of term loans	(6,129)	(489)
Net cash from financing activities	<b>16,885</b>	<b>743</b>
Net increase in cash and cash equivalents	31,427	627
<b>Cash and cash equivalents at the beginning of the financial period</b>	<b>7,752</b>	<b>5,490</b>
Effects of exchange rate changes on cash and bank balances	461	203
<b>Cash and cash equivalents at the end of the financial period</b>	<b>39,640</b>	<b>6,320</b>

**Note:**

- (1) The basis of preparation of the unaudited condensed consolidated statements of cash flows is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

**A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 – INTERIM FINANCIAL REPORTING**

**A1 BASIS OF PREPARATION**

The condensed interim financial report of the Group is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRSs”) 134 - *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”), International Financial Reporting Standard (“IFRSs”), requirements of the Companies Act, 2016 in Malaysia, Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 as disclosed in the Annual Report and the accompanying explanatory notes are attached to this condensed interim financial report.

**A2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of this condensed interim financial report are consistent with those adopted in preparation of the Group’s audited financial statements for the financial year ended 31 December 2022 as disclosed in the Annual Report.

The Group has not adopted the following new MFRSs and amendments/improvements to MFRSs that have been issued, but not yet effective:

<u>New MFRS</u>		<b>Effective for financial periods beginning on or after</b>
MFRS 17	Insurance Contracts	1 January 2023
 <u>Amendments/Improvements to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2023 <sup>#</sup>
MFRS 3	Business Combinations	1 January 2023 <sup>#</sup>
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 <sup>#</sup>
MFRS 7	Financial Instruments: Disclosures	1 January 2023 <sup>#</sup>
MFRS 9	Financial Instruments	1 January 2023 <sup>#</sup>
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 <sup>#</sup>
MFRS 16	Leases	1 January 2024
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023 <sup>#</sup> 1 January 2024

**A2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Group has not adopted the following new MFRSs and amendments/improvements to MFRSs that have been issued, but not yet effective (continued):

**Effective for financial period beginning on or after 1 January 2023 (continued):**

<u>Amendments/Improvements to MFRSs (continued)</u>		<b>Effective for financial periods beginning on or after</b>
MFRS 107	Statements of Cash Flows	1 January 2023 <sup>#</sup>
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2023 <sup>#</sup>
MFRS 119	Employee Benefits	1 January 2023 <sup>#</sup>
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 <sup>#</sup>
MFRS 132	Financial Instruments: Presentation	1 January 2023 <sup>#</sup>
MFRS 136	Impairment of Assets	1 January 2023 <sup>#</sup>
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2023 <sup>#</sup>
MFRS 138	Intangible Assets	1 January 2023 <sup>#</sup>
MFRS 140	Investment Property	1 January 2023 <sup>#</sup>

*<sup>#</sup> Amendments as to the consequence of effective of MFRS 17 Insurance Contracts*

The Group intends to adopt these new and amended standards, interpretations and amendments, if applicable, when they become effective in the respective financial period. The initial application of the accounting standards, interpretation and amendments are not expected to have any material financial impacts to the current and prior periods' financial statements of the Group upon their first adoption.

**A3 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audited financial statements of the Group for the financial year ended 31 December 2022 were not subject to any qualification.

**A4 SEASONAL OR CYCLICAL FACTORS**

The business operations of the Group were not materially affected by any seasonal or cyclical factors as at the date of this interim financial report.

**A5 MATERIAL UNUSUAL ITEMS**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group as at the date of this interim financial report.

**A6 MATERIAL CHANGES IN ESTIMATES**

There were no changes in the nature and estimates of amounts reported which have a material effect for the results as at the date of this interim financial report.

**A7 DIVIDEND PAID**

There was no dividend paid as at the date of this interim financial report.

**A8 SEGMENTAL INFORMATION**

The segmental analysis of Group's revenue is set out as follows:

**Revenue segmented by business activities, products and services**

	Individual Quarter				Cumulative Quarter			
	Unaudited		Unaudited		Unaudited		Unaudited	
	Current quarter		Corresponding quarter		Current year-to-date		Corresponding year-to-date	
	30.9.2023		30.9.2022		30.9.2023		30.9.2022	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b><u>Manufacturing of machine vision equipment</u></b>								
• Optoelectronic inspection equipment	1,731	16.60	9,535	87.85	8,124	20.86	14,162	37.06
• Solar cell inspection and sorting equipment	2,283	21.89	113	1.03	4,884	12.54	250	0.65
• Discrete component and integrated circuit ("IC") inspection equipment	5,130	49.19	832	7.67	22,766	58.45	20,282	53.08
• Vision guided robotic equipment	518	4.97	-	-	918	2.35	-	-
<b>Sub-total</b>	<b>9,662</b>	<b>92.65</b>	<b>10,480</b>	<b>96.55</b>	<b>36,692</b>	<b>94.20</b>	<b>34,694</b>	<b>90.79</b>
Other related products and services^	767	7.35	374	3.45	2,258	5.80	3,518	9.21
<b>Total</b>	<b>10,429</b>	<b>100.00</b>	<b>10,854</b>	<b>100.00</b>	<b>38,950</b>	<b>100.00</b>	<b>38,212</b>	<b>100.00</b>

**Revenue segmented by geographical locations**

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Unaudited
	Current quarter	Corresponding quarter	Current year-to-date	Corresponding year-to-date
	30.9.2023	30.9.2022	30.9.2023	30.9.2022
	RM'000	RM'000	RM'000	RM'000
China	4,888	802	22,738	20,897
Malaysia	2,936	9,931	11,486	16,612
Korea	-	-	1,354	-
Germany	804	-	1,174	2
United States	785	24	948	253
Philippines	93	39	227	388
Others	923	58	1,023	60
	<b>10,429</b>	<b>10,854</b>	<b>38,950</b>	<b>38,212</b>

Note:-

^ Included revenue generated from the sales of spare parts, upgrading of machines and provision of repair and maintenance.

**A9 DEBT AND EQUITY SECURITIES**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities as at the date of this interim financial report.

**A10 CAPITAL COMMITMENTS**

	<b>Unaudited 30.9.2023 RM'000</b>	<b>Unaudited 30.9.2022 RM'000</b>
<u>Approved and contracted for</u> Acquisition of property, plant and equipment	<u>1,125</u>	-

**A11 CONTINGENT ASSETS AND LIABILITIES**

There were no material contingent assets and liabilities as at the date of this interim financial report.

**A12 CHANGES IN THE COMPOSITION OF THE GROUP**

There were no material changes in the composition of the Group as at the date of this interim financial report.

**A13 FAIR VALUE OF FINANCIAL LIABILITIES**

There was no gain or loss arising from fair value changes of the Group's financial liabilities as at the date of this interim financial report.

**A14 SIGNIFICANT EVENTS OCCURRING AFTER THE FINANCIAL PERIOD**

There were no significant events subsequent to the date of this interim financial report.

**B ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES FOR THE ACE MARKET**

**B1 REVIEW OF PERFORMANCE**

	Individual Quarter			
	Unaudited Current quarter 30.9.2023 RM'000	Unaudited Corresponding quarter 30.9.2022 RM'000	Changes RM'000	Changes %
Revenue	10,429	10,854	(425)	(3.9)
Earnings before interest, taxes, depreciation and amortisation (“ <b>EBITDA</b> ”)	1,776	3,187	(1,411)	(44.3)
Profit before tax (“ <b>PBT</b> ”)	1,548	2,575	(1,027)	(39.9)
Profit for the financial period	1,173	1,820	(647)	(35.5)
Profit attributable to owners of the Company	1,173	1,820	(647)	(35.5)

The Group’s revenue of RM10.43 million for the current financial quarter was 3.9% or RM0.43 million lower as compared to the prior year corresponding quarter. The decrease was mainly due to the decline in sales of optoelectronic inspection equipment.

The Group’s PBT decreased by RM1.03 million for the current quarter under review after deducting expenses which were mainly attributed to administrative expenses amounting to RM2.10 million. The administrative expenses included one-off initial public offering (“**IPO**”) listing related expenses amounted to RM0.30 million for the current quarter.

	Cumulative Quarter			
	Unaudited Current year-to-date 30.9.2023 RM'000	Unaudited Corresponding year-to-date 30.9.2022 RM'000	Changes RM'000	Changes %
Revenue	38,950	38,212	738	1.9
EBITDA	10,263	11,415	(1,152)	(10.1)
PBT	8,911	9,728	(817)	(8.4)
Profit for the financial period	6,761	7,017	(256)	(3.6)
Profit attributable to owners of the Company	6,761	7,017	(256)	(3.6)

The Group’s revenue of RM38.95 million for the current financial year-to-date was 1.9% or RM0.74 million higher as compared to the prior year corresponding year-to-date. The increase was mainly due to the improvement in sales for discrete component and IC inspection equipment, solar cell inspection and sorting equipment as well as vision guided robotic equipment.

The Group’s PBT decreased by RM0.82 million for the current financial year-to-date after deducting expenses which were mainly attributed to administrative expenses amounting to RM6.56 million and other income of RM1.97 million. The administrative expenses included one-off IPO listing related expenses amounted to RM0.90 million.

**B2 VARIATION OF RESULTS AGAINST IMMEDIATE CORRESPONDING QUARTER**

	Individual Quarter		Changes RM'000	Changes %
	Unaudited Current quarter 30.9.2023 RM'000	Unaudited Immediate corresponding quarter 30.6.2023 RM'000		
Revenue	10,429	16,544	(6,115)	(37.0)
EBITDA	1,776	7,100	(5,324)	(75.0)
PBT	1,548	6,512	(4,964)	(76.2)
Profit for the financial period	1,173	5,016	(3,843)	(76.6)
Profit attributable to owners of the Company	1,173	5,016	(3,843)	(76.6)

The Group's revenue in the current quarter was RM10.43 million representing a 37.0% decrease compared to the immediate corresponding quarter's RM16.54 million. The decrease was mainly due to the decline in sales of optoelectronic inspection equipment.

The Group's quarterly PBT decreased by RM4.96 million, representing a 76.2% decrease compared to the immediate corresponding quarter's RM6.51 million. The PBT was derived after deducting administrative expenses amounting to RM2.10 million and RM2.31 million for the current quarter and the immediate corresponding quarter respectively. The administrative expenses also included one-off IPO listing related expenses amounted to RM0.30 million and RM0.30 million for the current quarter and the immediate corresponding quarter respectively.

**B3 PROSPECTS**

Notwithstanding the current uncertain global economic conditions, marked by higher-than-anticipated inflation and an increase in interest rates, the Group has improved order volumes compared to the previous year, primarily driven by the solar renewable energy and automotive semiconductor sectors.

However, as announced by one of the solar renewable energy sector global leader recently, the sector is currently navigating a period of adjustment owing to a lower-than-expected demand in Europe market. Some orders have been rescheduled to the subsequent quarter, and there are some orders being consolidated due to the delay in customer's capital expenditure. The Group sees an improving demand for its automotive semiconductor sector starting in fourth quarter FYE 2023 or early next year.

Despite the current challenges, the Group is demonstrating strong competitiveness in the market and is actively expanding its presence to multiple countries, steadily increasing its market share. The Board of Directors remains committed to strengthening the company, ensuring it is well positioned to navigate through evolving market dynamics.

**B4 PROFIT FORECAST**

No profit forecast was announced as at the date of this interim financial report.

**B5 INCOME TAX EXPENSE**

	Individual Quarter		Cumulative Quarter	
	Unaudited Current quarter 30.9.2023 RM'000	Unaudited Corresponding quarter 30.9.2022 RM'000	Unaudited Current year-to-date 30.9.2023 RM'000	Unaudited Corresponding year-to-date 30.9.2022 RM'000
Current income tax charge	216	-	2,281	242
Deferred tax charge	159	755	(131)	2,469
<b>Total tax expense</b>	<b>375</b>	<b>755</b>	<b>2,150</b>	<b>2,711</b>

**B6 STATUS OF CORPORATE PROPOSAL**

There were no corporate proposals announced by the Group that are pending completion as at the date of this interim financial report.

**B7 UTILISATION OF PROCEED RAISED FROM THE IPO**

In conjunction with our IPO, the gross proceeds raised from our public issue was RM28.73 million. The status of utilisation as at 30 September 2023 is set out below:-

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Utilisation Rate %	Timeframe for Utilisation Upon Listing
(a) Repayment of bank borrowings	6,000	6,000	100.00	Within 6 months
(b) Research and development expenditure	8,000	1,107	13.84	Within 24 months
(c) Marketing activities	850	344	40.47	Within 24 months
(d) Working capital requirements	10,680	1,397	13.08	Within 24 months
(e) Estimated listing expenses	3,200	3,200	100.00	Immediate
<b>Total cash proceeds</b>	<b>28,730</b>	<b>12,048</b>	<b>41.94</b>	

The utilisation of proceeds as disclosed above shall be read in conjunction with the Prospectus of the Group dated 29 December 2022.



**B8 LOANS AND BORROWINGS**

	<b>Unaudited 30.9.2023 RM'000</b>	<b>Unaudited 30.9.2022 RM'000</b>
<b><u>Current</u></b>		
Term loans	-	622
Bankers' acceptances	-	3,370
<b>Total</b>	<b>-</b>	<b>3,992</b>
<b><u>Non-current</u></b>		
Term loans	-	5,530
<b>Total</b>	<b>-</b>	<b>5,530</b>
<b>Total</b>	<b>-</b>	<b>9,522</b>

All the loans and borrowings are secured and denominated in Ringgit Malaysia ("RM").

**B9 DERIVATIVES**

The Group did not enter into any derivatives as at the date of this interim financial report.

**B10 MATERIAL LITIGATION**

There are no litigation or arbitrations which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

**B11 PROPOSED DIVIDEND**

There was no dividend declared or recommended for payment by the Board as at the date of this interim financial report.

**B12 EPS**

The calculation of basic/diluted EPS was based on the profit after tax attributable to owners of the Company and the weighted average number of ordinary shares outstanding as follows:-

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Unaudited Current quarter 30.9.2023</b>	<b>Unaudited Corresponding quarter 30.9.2022</b>	<b>Unaudited Current year-to-date 30.9.2023</b>	<b>Unaudited Corresponding year-to-date 30.9.2022</b>
Profit after tax attributable to owners of the Company (RM'000)	1,173	1,820	6,761	7,017
Weighted average number of ordinary shares ('000)	468,000	383,500	468,000	383,500
<b>Basic/diluted EPS (sen) <sup>(1)</sup></b>	<b>0.25</b>	<b>0.47</b>	<b>1.44</b>	<b>1.83</b>

**B12 EPS (CONTINUED)**

Note:

- (1) Diluted EPS for the current and cumulative quarter are equivalent to the basic EPS for the current and cumulative quarter as the Company does not have any dilutive instruments as at the date of this interim financial report.

**B13 NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

Profit before taxation is arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Unaudited Current quarter 30.9.2023 RM'000	Unaudited Corresponding quarter 30.9.2022 RM'000	Unaudited Current year-to-date 30.9.2023 RM'000	Unaudited Corresponding year-to-date 30.9.2022 RM'000
Amortisation of deferred income	(3)	(6)	(10)	(66)
Amortisation of intangible assets	218	251	655	704
Depreciation of property, plant and equipment	102	106	304	319
Depreciation of right-of-use assets	160	160	480	480
Interest expense	1	104	299	263
Interest income	(250)	(4)	(376)	(13)
Net realised gain on foreign exchange	(335)	(244)	(1,235)	(681)
Net unrealised loss/(gain) on foreign exchange	129	(181)	(718)	(303)
Property, plant and equipment written off	-	5	-	5
Reversal of fair value gain on other investment	-	-	195	66

Note:

- (1) Save for the above, the other disclosure items as required under Rule 16 of Appendix 9B of the Listing Requirements of Bursa Securities are not applicable.

**BY ORDER OF THE BOARD**  
**TT VISION HOLDINGS BERHAD**  
**14 NOVEMBER 2023**