



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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
30 JUNE 2024**

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾**

	Individual Quarter		Cumulative Quarter	
	Unaudited Current quarter 30.6.2024 RM'000	Unaudited Corresponding quarter 30.6.2023 RM'000	Unaudited Current year-to-date 30.6.2024 RM'000	Unaudited Corresponding year-to-date 30.6.2023 RM'000
Revenue	20,272	16,544	31,707	28,521
Cost of sales	(12,369)	(8,385)	(19,594)	(16,692)
Gross profit	7,903	8,159	12,113	11,829
Other income	(247)	1,432	617	1,753
Distribution expenses	(260)	(453)	(629)	(832)
Administrative expenses	(2,793)	(2,156)	(5,258)	(4,465)
Research and development expenses ⁽²⁾	(479)	(334)	(729)	(750)
Operating profit	4,124	6,648	6,114	7,535
Finance income	330	74	612	126
Finance costs	(3)	(210)	(4)	(298)
Profit before tax	4,451	6,512	6,722	7,363
Income tax expense	(388)	(1,496)	(933)	(1,775)
Profit for the financial period	4,063	5,016	5,789	5,588
Other comprehensive income, net of tax				
<i>Items that will not be reclassified subsequent to profit or loss</i>				
Tax effects relating to revaluation of land and buildings	19	19	38	38
Other comprehensive income for the financial period	19	19	38	38
Total comprehensive income for the financial period	4,082	5,035	5,827	5,626
Weighted average number of ordinary shares ("Shares") ('000 unit)	473,654	468,000	470,811	460,019
Earnings per share ("EPS") attributable to owners of the Company				
- Basic (sen)	0.86	1.07	1.23	1.21
- Diluted (sen) ⁽³⁾	0.86	1.07	1.23	1.21

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾ (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 2023 as disclosed in the Annual Report 2023 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) In addition to the RM0.73 million charged out to the profit or loss, the Group also spent RM1.16 million which has been capitalised in Intangible Assets.
- (3) 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)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾**

	Unaudited 30.6.2024 RM'000	Audited 31.12.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	7,569	3,102
Right-of-use assets	29,680	30,000
Intangible assets	3,998	3,271
Total non-current assets	41,247	36,373
Current assets		
Inventories	24,284	28,134
Trade and other receivables	38,295	40,942
Other investments	6,096	2,636
Cash and bank balances	39,287	30,004
Total current assets	107,962	101,716
TOTAL ASSETS	149,209	138,089
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	80,888	68,388
Other reserves	(8,608)	(8,646)
Retained earnings	48,097	42,308
TOTAL EQUITY	120,377	102,050
Non-current liabilities		
Loans and borrowings	-	-
Deferred income	-	6
Deferred tax liabilities	8,937	8,975
Total non-current liabilities	8,937	8,981
Current liabilities		
Trade and other payables	8,892	8,106
Contract liabilities	10,320	18,313
Current tax liabilities	683	639
Total current liabilities	19,895	27,058
TOTAL LIABILITIES	28,832	36,039
TOTAL EQUITY AND LIABILITIES	149,209	138,089
Number of Shares ('000 unit)	479,062	468,000
Net assets per Share attributable to ordinary equity holders (RM)	0.25	0.22

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾ (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 2023 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)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾

	----- 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
Balance as at 1 January 2024	68,388	(22,938)	14,292	42,308	102,050
Profit for the financial period	-	-	-	5,789	5,789
Other comprehensive income for the financial period	-	-	38	-	38
Total comprehensive income	-	-	38	5,789	5,827
Contribution by and Distribution to Owners of the Parent					
Issuance of Shares	12,500	-	-	-	12,500
	12,500	-	-	-	12,500
Balance as at 30 June 2024	80,888	(22,938)	14,330	48,097	120,377

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾ (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
Balance as at 1 January 2023	41,280	(22,938)	13,331	31,581	63,254
Profit for the financial period	-	-	-	5,588	5,588
Other comprehensive income for the financial period	-	-	38	-	38
Total comprehensive income	-	-	38	5,588	5,626
Contribution by and Distribution to Owners of the parent					
Issuance of Shares	28,730	-	-	-	28,730
Share issuance expenses	(1,622)	-	-	-	(1,622)
Total comprehensive income	27,108	-	-	-	27,108
Balance as at 30 June 2023	68,388	(22,938)	13,369	37,169	95,988

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 2023 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)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾

	Unaudited Current year-to-date 30.6.2024 RM'000	Unaudited Corresponding year-to-date 30.6.2023 RM'000
Cash flows from operating activities		
Profit before tax	6,722	7,363
Adjustments for:		
Amortisation of deferred income	(6)	(7)
Amortisation of intangible assets	437	437
Depreciation of property, plant and equipment	248	202
Depreciation of right-of-use assets	320	320
Reversal of fair value gain on other investment	150	195
Interest expense	4	298
Interest income	(612)	(126)
Net unrealised gain on foreign exchange	(217)	(847)
Operating profit before working capital changes	7,046	7,835
Changes in working capital:		
Inventories	3,850	(5,822)
Receivables	2,694	(4,081)
Payables	779	2,510
Contract liabilities	(7,994)	21,459
Net cash from operations	6,375	21,901
Taxation	(889)	(378)
Interests paid	(4)	(298)
Interests received	612	126
Net cash from operating activities	6,094	21,351
Cash flows used in investing activities		
Net change in other investments	(3,610)	(13,454)
Additions of intangible assets	(1,164)	(557)
Purchase of property, plant and equipment	(4,715)	(272)
Net cash used in investing activities	(9,489)	(14,283)

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024 ⁽¹⁾ (CONTINUED)**

	Unaudited Current year-to-date 30.6.2024 RM'000	Unaudited Corresponding year-to-date 30.6.2023 RM'000
Cash flows from financing activities		
Issuance of Shares	12,500	28,730
Share issuance expenses	-	(1,622)
Drawdown of bankers' acceptances	-	818
Repayment of bankers' acceptances	-	(4,078)
Repayment of term loans	-	(6,129)
Net cash from financing activities	12,500	17,719
Net increase in cash and cash equivalents	9,105	24,787
Cash and cash equivalents at the beginning of the financial period	30,004	7,752
Effects of exchange rate changes on cash and bank balances	178	462
Cash and cash equivalents at the end of the financial period	39,287	33,001

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 2023 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 2023 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 2023 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 MFRSs</u>		Effective for financial periods beginning on or after
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures*	1 January 2027
 <u>Amendments/Improvements to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2024
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

** MFRS 19 is only applicable for eligible subsidiaries as specified in the Standard. For parent company or standalone entity, this new MFRS disclosure will not be applicable.*

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 2023 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	
	30.6.2024		30.6.2023		30.6.2024		30.6.2023	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<u>Manufacturing of machine vision equipment</u>								
• Optoelectronic inspection equipment	369	1.82	4,523	27.34	4,000	12.61	6,393	22.41
• Solar cell inspection and sorting equipment	13,868	68.41	769	4.65	21,372	67.40	2,601	9.12
• Discrete component and integrated circuit ("IC") inspection equipment	5,245	25.87	10,651	64.38	5,291	16.69	17,636	61.84
• Vision guided robotic equipment	40	0.20	9	0.05	40	0.13	400	1.40
Sub-total	19,522	96.30	15,952	96.42	30,703	96.83	27,030	94.77
Other related products and services^	750	3.70	592	3.58	1,004	3.17	1,491	5.23
Total	20,272	100.00	16,544	100.00	31,707	100	28,521	100.00

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
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
Malaysia	760	4,710	11,741	8,550
Philippines	12,968	74	12,984	134
China	5,617	10,819	5,755	17,850
Korea	922	932	1,131	1,354
United States	-	-	86	163
Germany	1	2	3	370
Others	4	7	7	100
	20,272	16,544	31,707	28,521

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 other than disclosed in Note B6(3).

A10 CAPITAL COMMITMENTS

	Unaudited 30.6.2024 RM'000	Unaudited 30.6.2023 RM'000
<u>Approved and contracted for</u>		
Acquisition of property, plant and equipment	395	-
Construction in progress	11,227	-
	<hr/> 11,621 <hr/>	<hr/> - <hr/>

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 other than disclosed in Note B6(2).

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 30.6.2024 RM'000	Unaudited Corresponding quarter 30.6.2023 RM'000	Changes RM'000	Changes %
Revenue	20,272	16,544	3,728	22.5
Earnings before interest, taxes, depreciation and amortisation (“ EBITDA ”)	5,123	7,600	(2,477)	(32.6)
Profit before tax (“ PBT ”)	4,451	6,512	(2,061)	(31.6)
Profit for the financial period	4,063	5,016	(953)	(19.0)
Profit attributable to owners of the Company	4,063	5,016	(953)	(19.0)

The Group’s revenue of RM20.27 million for the current financial quarter was 22.5% or RM3.73 million higher as compared to the prior year corresponding quarter. The higher revenue was mainly due to success delivery of solar cell inspection and sorting equipment as of this quarter.

However, the Group’s PBT decreased by RM2.06 million for the current quarter under review after deducting the expenses which were mainly attributable to administrative expenses amounting to RM2.79 million. The increase of cost and expenses is in tandem to the increase revenue and headcount.

	Cumulative Quarter			
	Unaudited Current quarter 30.6.2024 RM'000	Unaudited Corresponding quarter 30.6.2023 RM'000	Changes RM'000	Changes %
Revenue	31,707	28,521	3,186	11.2
EBITDA	7,113	8,487	(1,374)	(16.2)
PBT	6,722	7,363	(641)	(8.7)
Profit for the financial period	5,789	5,588	201	3.6
Profit attributable to owners of the Company	5,789	5,588	201	3.6

The Group’s revenue of RM31.71 million for the current financial quarter was 11.2% or RM3.19 million higher as compared to the prior year corresponding quarter. The higher revenue was mainly due to success delivery of solar cell inspection and sorting equipment as of this quarter.

The Group’s PBT decreased by RM0.64 million for the current quarter under review after deducting the expenses which were mainly attributable to administrative expenses amounting to RM5.26 million. The increase of cost and expenses is in tandem to the increase revenue and headcount.

B2 VARIATION OF RESULTS AGAINST IMMEDIATE CORRESPONDING QUARTER

	Individual Quarter		Changes RM'000	Changes %
	Unaudited Current quarter 30.6.2024 RM'000	Unaudited Immediate corresponding quarter 31.3.2024 RM'000		
Revenue	20,272	11,435	8,837	77.3
EBITDA	5,123	2,402	2,721	113.3
PBT	4,451	2,271	2,180	96.0
Profit for the financial period	4,063	1,726	2,337	135.4
Profit attributable to owners of the Company	4,063	1,726	2,337	135.4

The Group recorded revenue of RM20.27 million in the current quarter which represents an improvement of 77.3% as compared to the immediate corresponding quarter of RM11.44 million.

The Group's quarterly performance resulted in an increase in its PBT to RM4.45 million, representing a 96.0% increase as compared to the immediate corresponding quarter of RM5.27 million. The increase in revenue and PBT is mainly due to success delivery of solar cell inspection and sorting equipment.

B3 PROSPECTS

Despite the current trends in trade wars, regional military conflicts, inflation and potential recession in the US, the interest in the Group's products remains favourable. The Group is well positioned to take advantage of any upcoming opportunities. The Group's management remains cautiously optimistic in our outlook for 2024, given the current complexities in international operations.

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 30.6.2024 RM'000	Unaudited Corresponding quarter 30.6.2023 RM'000	Unaudited Current year-to-date 30.6.2024 RM'000	Unaudited Corresponding year-to-date 30.6.2023 RM'000
Current income tax charge	281	898	2,283	2,065
Deferred tax charge	107	598	(1,350)	(290)
Total tax expense	388	1,496	933	1,775

B6 STATUS OF CORPORATE PROPOSAL

1. Long term Incentive Plan (“LTIP”)

On 14 November 2023, the Company announced its intention to undertake a long-term incentive plan of up to ten percent (10.0%) of the total number of issued shares of the Company’s (excluding treasury shares, if any) for eligible Directors and employees of the Group who fulfil the eligibility criteria as set out in the By-Laws of the LTIP (“Proposed LTIP”). The Proposed LTIP comprises of a share grant plan and a share option plan.

Bursa Securities had, on 8 December 2023, approved the listing of and quotation for such additional new ordinary shares in TTVHB (“TTVHB Shares”) to be issued pursuant to the Proposed LTIP. The Proposed LTIP was approved by the shareholders at an Extraordinary General Meeting held on 4 January 2024.

On 15 May 2024, the Company announced the effective date for the implementation of the Proposed LTIP is 15 May 2024, being the date on which the Company is in full compliance with Chapter 6 and in particular Rule 6.44(1) of the Listing Requirements.

2. Joint Venture

On 18 March 2024, the Company entered into a joint venture agreement (“JVA”) with Autowell (Singapore) Pte. Ltd. (“ASPL”) to form a joint-venture company (“JVC”) for the purpose of setting up a base in Malaysia for the research and development, manufacturing and sales of automation equipment and related hardware and software products intended for the overseas market namely Southeast Asian, European and American markets particularly in the field of solar energy.

The JVC was incorporated in Malaysia on 26 March 2024 as a private limited company under the Companies Act 2016. The JVC is known as Autowell (Malaysia) Sdn. Bhd. The total initial investment amount by ASPL and the Company is RM166,600,000 for 166,600,000 ordinary shares in the JVC. The Company will invest RM24,990,000 which represents equity interest of 15% whilst ASPL will invest RM141,610,000 which represents equity interest of 85%. The said joint venture is currently in progress.

On 21 June 2024, the Company announced the confirmation from the foreign legal counsel was received that all the conditions precedent under the JVA have been fulfilled and the JVA has become unconditional as of 11 June 2024.

3. Proposed Private Placement Exercise (“Proposed Private Placement”)

On 3 May 2024, on behalf of the Board, KAF Investment Bank Berhad announced that the Company is proposing to undertake a private placement of up to 5.0% of the total number of issued ordinary shares in the Company to be issued to independent third party investor(s).

Bursa Securities had on 10 May 2024, approved the listing and quotation of up to 23,400,000 new TTVHB Shares and the Board had on 15 May 2024 (“Price-Fixing Date”), fixed the issue price for the first tranche of the Proposed Private Placement comprising 11,062,000 Placement Shares at RM1.13 each (“Issue Price”). The Issue Price represents a discount of RM0.035 or 3.0% to the 5-day day volume weighted average market price of TTVHB Shares up to and including 14 May 2024 of RM1.165, being the last market day immediately preceding the Price-Fixing Date.

The first tranche of the Proposed Private Placement had been successfully listed on 28 May 2024.

B7 UTILISATION OF PROCEEDS

1. IPO

In conjunction with our IPO, the gross proceeds raised from our public issue was RM28.73 million. The status of utilisation as at the date of this interim financial report 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	4,655	58.19	Within 24 months
(c) Marketing activities	850	671	78.94	Within 24 months
(d) Working capital requirements	10,680	7,692	72.02	Within 24 months
(e) Estimated listing expenses	3,200	3,200	100.00	Immediate
Total cash proceeds	28,730	22,218	77.33	

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

2. Proposed Private Placement

The gross proceeds raised from our Proposed Private Placement was RM25.27 million. The status of utilisation as at the date of this interim financial report is set out below:-

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Utilisation Rate %	Timeframe for Utilisation Upon Listing
(a) To finance the funding requirements of the Proposed Joint Venture	24,990	-	0.00	Within 12 months
(b) Estimated expenses in relation to the Proposed Private Placement	282	177*	62.77	Within 1 month
Total cash proceeds	25,272	177	0.70	

* Actual utilisation pursuant to the proceeds raised from the first tranche of placement as disclosed in B6(3) of this report.

The utilisation of proceeds as disclosed above shall be read in conjunction with the announcement of the Group dated 3 May 2024.

B8 LOANS AND BORROWINGS

	Unaudited 30.6.2024 RM'000	Unaudited 30.6.2023 RM'000
<u>Current</u>		
Term loans	-	-
Bankers' acceptances	-	833
Total	-	833
<u>Non-current</u>		
Term loans	-	-
Total	-	-
Total	-	833

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 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:-

	Individual Quarter		Cumulative Quarter	
	Unaudited Current quarter 30.6.2024	Unaudited Corresponding quarter 30.6.2023	Unaudited Current year-to-date 30.6.2024	Unaudited Corresponding year-to-date 30.6.2023
Profit after tax attributable to owners of the Company (RM'000)	4,063	5,016	5,789	5,588
Weighted average number of ordinary shares ('000)	473,654	468,000	470,811	460,019
Basic/diluted EPS (sen) ⁽¹⁾	0.86	1.07	1.23	1.21

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 30.6.2024 RM'000	Unaudited Corresponding quarter 30.6.2023 RM'000	Unaudited Current year-to-date 30.6.2024 RM'000	Unaudited Corresponding year-to-date 30.6.2023 RM'000
Amortisation of deferred income	(3)	(4)	(6)	(7)
Amortisation of intangible assets	291	194	437	437
Depreciation of property, plant and equipment	139	102	248	202
Depreciation of right-of-use assets	160	160	320	320
Reversal of fair value gain on other investment	-	-	150	195
Interest expense	3	210	4	298
Interest income	(330)	(74)	(612)	(126)
Net realised gain on foreign exchange	(64)	(583)	(615)	(900)
Net unrealised loss/(gain) on foreign exchange	92	(974)	(217)	(847)

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
28 AUGUST 2024**