



tTech Limited  
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## Shareholders Report: Q1 – March 31, 2024

Dear Shareholders,

Sadly, Hugh Allen, our colleague, Director and a founder of the Company, passed suddenly on Friday, April 26, 2024. He was a quiet but tremendous force at tTech. He was always willing to go the extra mile for our customers and share his knowledge with other team members. We will miss Hugh; however, we are thankful for his service to tTech, our customers, team members and the Board while he was with us.

Q1 2024 for tTech Limited was a period of mixed results, characterized by notable achievements and operational challenges.

### Financial Performance:

In Q1 2024 tTech achieved Revenues of \$117.9M and a Profit of \$5.2M, which were in line with expectations. This is a 0.33% reduction in Revenues compared to the period in 2023 while Profit was less than prior year by 14.58%.

### Strategic Initiatives:

During the first quarter of 2024, tTech Limited continued to vigorously pursue its strategic goals. Notable achievements include venturing into new markets, good uptake of our Security First product and amplifying customer engagement to reinforce our commitment and support for our stakeholders.

tTech's security portfolio grew by an impressive 149% in Q1 2024, reflecting the culmination of efforts invested in previous quarters. This growth is a testament to the company's commitment to transitioning into a security-first organization. By prioritizing our security portfolio and making strategic investments, tTech has laid a strong foundation for sustainable growth and value creation.

tTech continues to look for opportunities to improve operational efficiencies and improve existing products through the use of Artificial Intelligence (AI).

### Outlook:

Looking ahead, tTech Limited remains cautiously optimistic. As we navigate the evolving business landscape, the company is committed to honouring the legacy of our founders while charting a course for sustainable growth and prosperity.

tTech remains committed to prioritizing the following four pillars, essential for sustaining and growing our business:

1. Enhanced Operational Efficiency
2. Strategic Growth Initiatives
3. Employee Support and Engagement
4. Financial Stability

Sincerely,

Norman Chen  
CEO