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CEO Report – 2nd Quarter 2023

Dear Shareholders,

We are pleased to present the CEO report for the second quarter of 2023, outlining the continued profitability and strong performance of tTech Limited. Our sales strategy has played a pivotal role, as we prioritize delivering IT Peace of Mind to our customers. This emphasis on providing an insanely good customer experience has set us apart from the competition and garnered strong loyalty from our clients.

Financial Performance: In Q2 2023, tTech continued to achieve positive financial results. We experienced steady revenue growth, with a year-on-year increase of 35% compared to the same period last year. During this period, we recorded a Net profit attributable to shareholders of \$6.6M which compares favourably with a loss in 2022 of \$6.4M.

Year to date, tTech has recorded Net profit attributable to shareholders of \$12.7M compared to a loss of \$12.1M in 2022, a significant turnaround.

Data Protection: With the Data Protection Act becoming fully implemented on December 1st, 2023, tTech has seen an uptick in our Data Protection Bundle package and our Advanced Security Products as organisations prepare for compliance with the Act.

The Data Protection Bundle provides services that are essential components for compliance with the Act. It includes, a penetration test, a vulnerability scan, a technical risk assessment and an encryption assessment.

Security First: During the second quarter, we have leveraged our technical expertise to drive our Security First product portfolio. tTech will continue to put a strong emphasis on security in light of the ever-evolving and increasingly complex cyber threats. We acknowledge the paramount importance of technology in safeguarding our customers' sensitive data and ensuring the continuity of their operations. Our commitment to this critical aspect is reflected in the theme we have chosen for our annual conference, TechCon - **"Resilience: Building Resilient Cyber Infrastructure Strategies for the Digital Age"**. This significant event is scheduled for October 4th, 2023, and will take place at The Summit. During this conference, we will delve into innovative strategies to fortify Cyber infrastructure, enabling organizations to thrive securely in the digital era.

Customer-Centric Approach: At tTech, we prioritize customer satisfaction, and this quarter was no exception. By actively engaging with our customers, we gained valuable insights into their requirements and pain points. By aligning our products and services to address these needs, we have fostered lasting partnerships with our clientele.

The focus on our two lines of business; Enterprise and SMB continue to evolve our services to meet our customers' needs. Our dedication to customer service has translated into a high customer retention rate, providing a steady and dependable revenue base for the company.

Outlook and Future Prospects: Overall, it is the synergy of these elements that has fuelled our growth and positioned us as a leading force in the industry. Looking ahead, tTech remains well-positioned for sustained growth and profitability.

We will continue to assess emerging technologies and market trends, enabling us to anticipate and adapt to changing customer demands proactively. Furthermore, our commitment to innovation and operational efficiency will bolster our competitiveness and ensure we remain at the forefront of our industry.

As the economy recovers and technology plays an ever-increasing role in various sectors, tTech is poised to capitalize on these opportunities and drive value for our shareholders.

In conclusion, I would like to express my gratitude to our engaged team and loyal customers for their support. Together, we will continue to strive for excellence, ensuring tTech's continued profitability and success to increase shareholder value.



Norman Chen
Chief Executive Officer