

# TechVision Global Inc.

## Consolidated Financial Statements

Year Ended December 31, 2024

All amounts in USD thousands | Report Date: January 31, 2025

### Key Financial Ratios

|  |   |
|--|---|
| Gross Profit Margin<br><b>56.2%</b><br>0.35% vs prior year | Operating Margin<br><b>13.1%</b><br>0.85% vs prior year |
| Net Profit Margin<br><b>10.2%</b><br>1.68% vs prior year   | Current Ratio<br><b>2.17</b><br>0.22 vs prior year      |
| Debt-to-Equity<br><b>0.90</b><br>-0.18 vs prior year       | Return on Equity<br><b>27.4%</b><br>4.35% vs prior year |

## Consolidated Balance Sheet

| Assets  | 2024                     | 2023                     | Change %                 |
|---|--------------------------|--------------------------|--------------------------|
| <strong>Current Assets</strong>                 |                          |                          |                          |
| Cash and Cash Equivalents                       | 45,000                   | 38,000                   | ↑ 18.4%                  |
| Short-term Investments                          | 28,000                   | 25,000                   | ↑ 12.0%                  |
| Accounts Receivable                             | 32,000                   | 28,000                   | ↑ 14.3%                  |
| Inventory                                       | 18,000                   | 16,000                   | ↑ 12.5%                  |
| Prepaid Expenses                                | 5,000                    | 4,000                    | ↑ 25.0%                  |
| <strong>Total Current Assets</strong>           | <strong>128,000</strong> | <strong>111,000</strong> | <strong>↑15.3%</strong>  |
| <strong>Non-Current Assets</strong>             |                          |                          |                          |
| Property, Plant & Equipment                     | 85,000                   | 78,000                   | ↑ 9.0%                   |
| Intangible Assets                               | 42,000                   | 38,000                   | ↑ 10.5%                  |
| Goodwill  | 35,000                   | 35,000                   | ↓ 0.0%                   |
| Long-term Investments                           | 22,000                   | 18,000                   | ↑ 22.2%                  |
| <strong>Total Non-Current Assets</strong>       | <strong>184,000</strong> | <strong>169,000</strong> | <strong>↑ 8.9%</strong>  |
| <strong>TOTAL ASSETS</strong>                   | <strong>312,000</strong> | <strong>280,000</strong> | <strong>↑ 11.4%</strong> |
| Liabilities & Equity                            | 2024                     | 2023                     | Change %                 |
| <strong>Current Liabilities</strong>            |                          |                          |                          |
| Accounts Payable                                | 24,000                   | 22,000                   | ↓ 9.1%                   |
| Short-term Debt                                 | 15,000                   | 18,000                   | ↑ -16.7%                 |
| Accrued Expenses                                | 12,000                   | 10,000                   | ↓ 20.0%                  |
| Deferred Revenue                                | 8,000                    | 7,000                    | ↓ 14.3%                  |
| <strong>Total Current Liabilities</strong>      | <strong>59,000</strong>  | <strong>57,000</strong>  | <strong>↓ 3.5%</strong>  |
| <strong>Non-Current Liabilities</strong>        |                          |                          |                          |
| Long-term Debt                                  | 65,000                   | 72,000                   | ↑ -9.7%                  |
| Deferred Tax Liabilities                        | 18,000                   | 16,000                   | ↓ 12.5%                  |
| Other Long-term Liabilities                     | 9,000                    | 8,000                    | ↓ 12.5%                  |
| <strong>Total Non-Current Liabilities</strong>  | <strong>92,000</strong>  | <strong>96,000</strong>  | <strong>↑ -4.2%</strong> |
| <strong>Total Liabilities</strong>              | <strong>151,000</strong> | <strong>153,000</strong> | <strong>↑ -1.3%</strong> |
| <strong>Stockholders' Equity</strong>           |                          |                          |                          |
| Common Stock                                    | 50,000                   | 50,000                   | ↓ 0.0%                   |
| Retained Earnings                               | 103,000                  | 80,000                   | ↑ 28.7%                  |
| Additional Paid-in Capital                      | 15,000                   | 12,000                   | ↑ 25.0%                  |
| <strong>Total Stockholders' Equity</strong>     | <strong>168,000</strong> | <strong>142,000</strong> | <strong>↑ 18.3%</strong> |
| <strong>TOTAL LIABILITIES &amp; EQUITY</strong> | <strong>319,000</strong> | <strong>295,000</strong> | <strong>↑ 8.1%</strong>  |

## Consolidated Income Statement

| Income Statement                          | 2024                     | 2023                     | Change %                 |
|---|--------------------------|--------------------------|--------------------------|
| <strong>Revenue</strong>                  |                          |                          |                          |
| Product Revenue                           | 285,000                  | 245,000                  | ↑ 16.3%                  |
| Service Revenue                           | 125,000                  | 105,000                  | ↑ 19.0%                  |
| Licensing Revenue                         | 42,000                   | 35,000                   | ↑ 20.0%                  |
| <strong>Total Revenue</strong>            | <strong>452,000</strong> | <strong>385,000</strong> | <strong>↑ 17.4%</strong> |
| <strong>Cost of Revenue</strong>          |                          |                          |                          |
| Cost of Products Sold                     | 142,000                  | 122,000                  | ↓ 16.4%                  |
| Cost of Services                          | 56,000                   | 48,000                   | ↓ 16.7%                  |
| <strong>Total Cost of Revenue</strong>    | <strong>198,000</strong> | <strong>170,000</strong> | <strong>↓ 16.5%</strong> |
| <strong>Gross Profit</strong>             | <strong>254,000</strong> | <strong>215,000</strong> | <strong>↑ 18.1%</strong> |
| <strong>Operating Expenses</strong>       |                          |                          |                          |
| Research & Development                    | 68,000                   | 58,000                   | ↓ 17.2%                  |
| Sales & Marketing                         | 85,000                   | 72,000                   | ↓ 18.1%                  |
| General & Administrative                  | 42,000                   | 38,000                   | ↓ 10.5%                  |
| <strong>Total Operating Expenses</strong> | <strong>195,000</strong> | <strong>168,000</strong> | <strong>↓ 16.1%</strong> |
| <strong>Operating Income</strong>         | <strong>59,000</strong>  | <strong>47,000</strong>  | <strong>↑ 25.5%</strong> |
| <strong>Other Income (Expense)</strong>   |                          |                          |                          |
| Interest Income                           | 3,500                    | 2,800                    | —                        |
| Interest Expense                          | -5,200                   | -6,100                   | —                        |
| Other Income (Expense)                    | 1,200                    | -800                     | —                        |
| <strong>Income Before Income Tax</strong> | <strong>58,500</strong>  | <strong>42,900</strong>  | <strong>↑ 36.4%</strong> |
| Income Tax Expense                        | 12,500                   | 10,200                   | ↓ 22.5%                  |
| <strong>NET INCOME</strong>               | <strong>46,000</strong>  | <strong>32,700</strong>  | <strong>↑ 40.7%</strong> |

## Quarterly Revenue Trend



## Revenue by Geographic Segment

