

# Artivision launches 75m-share IPO at 20¢ apiece

By **LYNN KAN**

ARTIVISION Technologies Ltd, a company specialising in video content analytics (VCA), has put out an initial public offering of 75 million new shares at 20 cents each.

Of these, one million shares are for public offer and 74 million for placement.

The public offer opened on Aug 8 and will close at 12 noon on Aug 14.

Listing and trading on Catalist is expected to commence on Aug 18.

Artivision owns a proprietary Avision technology, which is an operating platform designed to process and analyse video images. Avision was developed by Artivision's own team of Israeli scientists and Singaporean engineers.

Artivision's current suite of video-management products and solutions caters mainly to safety and security, traffic management as well as people management.

The group is aiming to raise net proceeds of \$13.2 million from the IPO.

Said CEO Leong Kwek Choon: "The funds generated from the IPO will allow us to expand our business operations and to provide our customers with a wider range of high quality video management products and solutions, further strength-

ening our competitiveness in the market."

The next step for Artivision is to tap other niche areas such as defence, robotics and the media market with its Avision technology. It will also deepen marketing efforts in Asia, the Middle East and South Africa and find new strategic partners in the US and Russia.

Since 2006, Artivision

has been deeply involved in research and development for Avision as well as aggressively marketing its applications regionally and beyond. This being so, it has posted losses from FY2006 till this financial year.

For FY2006, the group posted losses of \$538,144 which widened to \$3.6 million for FY2008. Mr Leong foresees the group continuing to invest in R&D. He

said: "New, technically competent and well-received products and services are vital in sharpening our competitive edge, which will strengthen our market share."

Contrary to the rise in losses, revenue for Artivision has grown from \$32,253 for FY2006 to \$277,217 for FY2008.

And it is this strong revenue compounded annual

growth rate of 193 per cent that prompted chairman Philip Soh to say: "At our current sales and marketing activity, I believe we will make good progress."

Citing how countries are beefing up security against terrorism, he said: "VCA is going to be the next technological leap and Artivision, being the forerunner of this new technology, will be one of the leaders of the pack."