

# Press Release

## AVT Reports 2014 Financial Results:

### *Highlights for 2014*

**Revenues totaled \$54.1 million, an increase of 7.2% from revenues of \$50.5 million in 2013**

**Operating Income totaled \$5.9 million, an increase of 3.2% compared with 2013**

**Net Income totaled \$4.6 million, a decrease of 30.0% compared with \$6.6 million in 2013. (Net income for 2013 was positively impacted by one-time net tax benefits of \$1.6 million which did not repeat in 2014)**

**New Order Booking totaled \$52.9 million representing an increase of 2.5% over 2013**

**Extra-ordinary dividend of \$ 1.0 per share has been announced**

**Hod-Hasharon, Israel, March 19, 2015** -AVT (Advanced Vision Technology Ltd, Prime Standard of the Frankfurt Stock Exchange, ISIN: IL0010837248), a leading provider of process control, quality assurance and color control solutions for the printing industry, announced today its financial results for the fourth quarter and the fiscal year ended December 31, 2014.

**Revenues** in 2014 totaled \$54.1 million 7.2% higher than the \$50.5 million generated in 2013. Revenues in the fourth quarter of 2014 were \$13.0 million same as in Q4 2013. The increase in total revenues in 2014 is due to higher sales of our solutions to the labels and packaging print applications.

**New order booking** in 2014 totaled \$52.9 million representing an increase of 2.5% compared with order booking of \$51.6 million in 2013.

**Gross margin** in 2014 was 52.3% compared with 53.7%, in 2013.

**Operating income** in 2014 totaled \$5.9 million, an increase of 3.2% compared with 2013.

**Net income** for the full year ended December 31, 2014 was \$4.6 million or a profit of \$0.76 per share (diluted) compared with net income of \$6.6 million or a profit of \$1.12 per share (diluted) in 2013. (Net income for 2013 was positively impacted by one-time tax benefits which did not repeat in 2014).

### **Dividend Distribution**

In light of the Company's high level of cash reserves the board of directors has resolved to distribute an extra-ordinary gross dividend of \$1.0 per share. The record date for the distribution will be March 30th, 2015; the ex-dividend date will be March 31st, and the payment date will be April 2nd. The tax withholding rate will be approximately 20%.

## **Jaron Lotan, President and CEO of AVT:**

We are happy with our 2014 results. For 2015 we have a plan that will generate further top line growth while continuing to invest in key areas, like R&D, customer support, and especially business development, like the agreements we announced this year with Landa and Heidelberg, to assure faster growth for the years to come.

For 2015, we are optimistic about starting to see some new growth engines for AVT like our offering for Metal Decorating applications, our inroads into digital applications and others. We project revenues for 2015 to be between \$57.0 - \$59.0 million, and operating income to be between \$6.3 - \$6.9 million.

## **About AVT**

AVT (Advanced Vision Technology, Ltd) is a leading provider of print process control, quality assurance and color control solutions for the printing industry. AVT offers automatic inspection and process control solutions for packaging, label, folding carton, commercial printing and metal decorating applications. Today, more than 3,800 AVT automatic inspection solutions for packaging and labels are installed worldwide. As a premier supplier of color control solutions for offset printing, AVT has over 800 of its closed loop color control systems, and over 3,300 color management and reporting software and remote digital ink control systems installed around the world. AVT's products are sold worldwide to leading printing press and finishing equipment manufacturers as well as to packaging, labels commercial and specialty printers, both for webfed and sheetfed printing applications. AVT's headquarters are located in Hod-Hasharon, Israel with sales, marketing, and support offices in the United States, Europe and China.

AVT is a public company listed in the Prime Standard of the Frankfurt Stock Exchange.

Please visit the AVT website: [www.avt-inc.com](http://www.avt-inc.com)

## **Safe Harbor Statements**

Certain statements in this press release are forward-looking statements. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results could differ materially from our current expectations. Factors that could cause or contribute to such differences include, but are not limited to: the impact on revenues of economic and political uncertainties and weaknesses in various regions of the world, including the commencement or escalation of hostilities or acts of terrorism; any unforeseen developmental or technological difficulties with regard to our products; changes in the competitive landscape, including new competitors or the impact of competitive pricing and products; a shift in demand for products such as ours; unknown factors affecting third parties with which we have formed business alliances; timely availability and customer acceptance of our new and existing products, and other factors and risks discussed in our Annual Report for the year ended December 31, 2014. We assume no obligation to update information concerning our expectations.

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