

# AI-Based Security Solutions for Critical Applications Including Border Protection; Revenue Growth Surging Cemtrex: \$CETX

*Advancing Security and Industrial Solutions: Cemtrex Inc. (NASDAQ: CETX) Achieves Strong Revenue Growth with Cutting-Edge Technologies*

BROOKLYN, NEW YORK, UNITED STATES, February 28, 2024 /EINPresswire.com/ -- AI-Based Security and Industrial Contracting Company Delivering High Technology Solutions for Critical Applications Including Border Protection; Revenue Growth Surging: Cemtrex [Inc. \(NASDAQ: CETX\)](https://www.cemtrex.com)



CEMTREX NASDAQ: CETX

For more information on [\\$CETX](https://www.cemtrex.com) visit: [www.cemtrex.com](https://www.cemtrex.com)

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The first quarter continued our momentum with ongoing growth in our Security and Industrial segments. Revenue in the quarter grew 41% to \$16.9 million, driven by continued sales execution by Vicon”

*CETX CEO Saagar Govil*

□ Global AI Tech Company Focused on Advanced Security & Surveillance as well as Industrial Contracting Services for Wide-Ranging Applications.

□ State-of-the-art video Surveillance Security Utilizing Valerus Video Management System with Award-Winning Roughneck AI Cameras and Servers.

□ Novel Edge-Based Analytics Provide More Efficient Searches and Real Time, Meaningful Alarms.

□ Meeting Vital Challenges in Border Protection,

Correction Facilities, and Schools that Require Technologies to Monitor People and Protected Areas.

□ Revenue for Q1'24 Increased 41% to \$16.9 Million, Compared to Revenue of \$12.0 Million for

Q1'24.

□ Security Segment Revenues Increased 31% to \$9.2 Million in Q1'24 on Rising Demand for Vicon Subsidiary Products and Services.

□ Industrial Services Segment Revenues for Q1'24 Increased by 55% to \$7.7 Million, on Rising Demand and Additional Revenue from Heisey Mechanical Acquisition.

Cemtrex Inc. (NASDAQ: CETX) is a company that owns two operating subsidiaries: Vicon Industries Inc and Advanced Industrial Services Inc.

Vicon Industries, a subsidiary of CETX, is a global leader in advanced security and surveillance technology to safeguard businesses, schools, municipalities, hospitals, and cities. Since 1967, Vicon has delivered mission-critical security surveillance systems, specializing in engineering complete security solutions that simplify deployment, operation, and ongoing maintenance. Vicon provides security solutions for some of the largest municipalities and businesses in the U.S. and around the world, offering a wide range of cutting-edge and compliant security technologies, from AI-driven video analytics to fully integrated access control solutions.



CETX Vicon Show

@Cemtrex rings the @Nasdaq Closing Bell! \$CETX



\$CETX #NASDAQ

Our mission at Cemtrex is to create meaningful technology that pushes the boundaries of how we live and work.

Every facet of our company serves this mission. From our award-winning physical security systems to our turnkey industrial solutions, we're focused on delivering solutions that truly impact today's businesses.

*Saagar Govil*  
Saagar Govil  
Chairman & CEO



\$CETX CEO.

AIS – Advanced Industrial Services, a subsidiary of CETX, is a premier provider of industrial contracting services including millwrighting, rigging, piping, electrical, and welding. AIS Installs high precision equipment in a wide variety of industrial markets including automotive, printing & graphics, industrial automation, packaging, and chemicals. AIS owns and operates a modern fleet of custom-designed specialty equipment to ensure the safe and quick installation of your production equipment. Our talented staff participates in recurring instructional training,

provided to ensure that the most current industry methods are being utilized to provide an efficient and safe working environment.

First Quarter 2024 Financial Results:  
Q1'24 Revenue Increased 41% to  
\$16.9M

On February 12th CETX reported its unaudited financial and operational results for the first quarter ended December 31, 2023.

Key CETX First Quarter FY 2024 and Subsequent Highlights:

Vicon Industries subsidiary:

CETX received a \$0.8 million second-phase order from a current school district customer in New Jersey to develop its security technology system with new solutions, expanding on the customer's previous order.

CETX launched a new cloud security platform, called Anavio, which integrates video, access, and intercom in one easy-to-use system, powered by AI and face-based authentication.

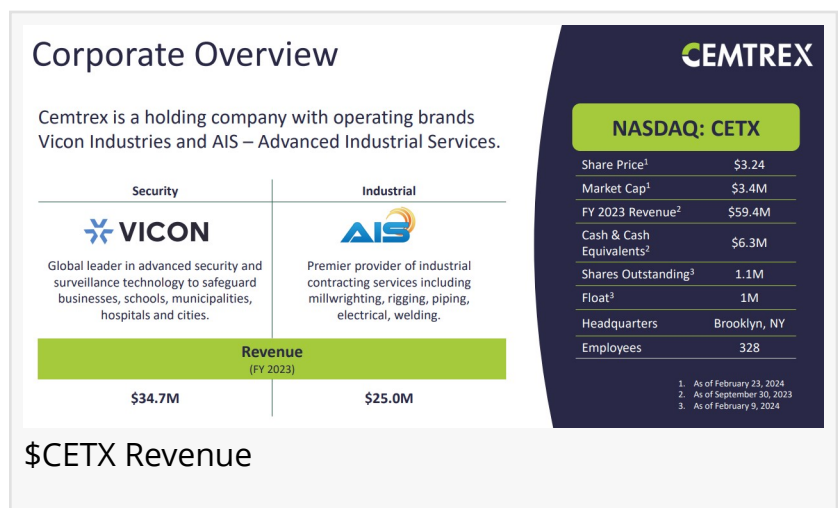
Advanced Industrial Services ("AIS") subsidiary:

CETX received \$3.8 million in new orders for two projects, including a \$2.2 million order for a geothermal system update for a Northeastern School District, and a \$1.6 million order for the fabrication of a key component for a motion control technologies company.

Cash, cash equivalents, and restricted cash as of December 31, 2023, was \$4.0 million.

Management Commentary

CETX Chairman and CEO, Saagar Govil, commented on the results: "The first quarter continued our momentum with ongoing growth in our Security and Industrial segments. Revenue in the quarter grew 41% to \$16.9 million, driven by continued sales execution by Vicon, and strong demand for AIS products and services. CETX Security segment revenues increased by 31% to \$9.2 million, and Industrial Services segment revenues increased by 55% to \$7.7 million. For the first quarter, CETX gross margin held at 42%, supported by operational improvements. We continue to believe there is an additional runway for gains in gross margin as we make further enhancements in CETX business. Operating loss for the first quarter improved to \$0.7 million,



compared to an operating loss of \$2.0 million a year ago. During the quarter we took additional steps to reduce operating expenditures, with an approximately \$1 million reduction in overhead in our Security segment that should start to be realized in the fiscal second quarter.

“Turning to our Security segment, CETX Vicon orders reflected its ability to capture repeat customers with a recent \$0.8 million second phase order from a current school district customer in New Jersey to develop its security technology system with new solutions, expanding on the customer’s previous order. Schools and universities are increasingly utilizing security platforms in their facilities to protect the safety of students and staff. CETX Vicon’s award-winning Roughneck cameras and Valerus video management software solutions are being chosen to meet the unique challenges in locations ranging from border protection, correction facilities and schools that require an advanced solution of technologies to monitor people and protected areas. To support this growth, CETX Vicon launched a new cloud security platform, called Anavio, which integrates video, access, and intercom in one easy-to-use system, powered by AI and face-based authentication. This new cloud platform allows CETX to create more value in our business by evolving Vicon into a recurring revenue business model. With the launch of Anavio along with continued improvements to our core software platform Valerus, we expect to drive further growth and see additional opportunities to grow gross margin in 2024.

“CETX Industrial services segment, AIS, continues to see strong growth, highlighted by our recent announcement of \$3.8 million in new orders for two projects, including a \$2.2 million order for a geothermal system update for a Northeastern School District, and a \$1.6 million order for the fabrication of a key component for a motion control technologies company. With its expanded capabilities from the acquisition of Heisey Mechanical Ltd, AIS continues to build profitable revenue growth with additional wins in new government and industrial verticals in a variety of service industries and new geographies.

“Looking ahead, CETX Vicon’s next generation version of state-of-the-art surveillance cameras and VMS software, and evolution into a recurring revenue business model, will help drive additional market share gains. AIS is rapidly expanding into new markets and customer opportunities, supported by its acquisition. We also continue to explore additional acquisition opportunities that could drive further growth and expansion within our business segments. Taken together, we are driving growth, and combined with tight expense control, are committed to achieving positive operating income in fiscal year 2024 on a full-year basis. We look forward to providing additional updates in the months to come as accelerate our efforts to build long-term value for CETX shareholders,” concluded Govil.

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