TECO Electric & Machinery Co., Ltd.

Unaudited Consolidated Monthly Revenue Report for February 2023

Date：March 10, 2023

Month	Consolidated Monthly Revenue (in thousand NT dollars)	YoY Change %
Feb.	4,601,348	+14.19%
Cumulative Sales	9,124,533	+4.88%

For previous information, please refer to: https://www.teco.com.tw/en/announce/finance

Time	Basis	Three Major Business Groups
Feb.	YOY	Intelligence Energy (↑) > Green Mechatronic (↑) > Air & Intelligent Life (↓)
YTD	YOY	Intelligence Energy (↑) > Green Mechatronic (↑) > Air & Intelligent Life (↓)

Note: (↑) for growth, (↓) for decline

Monthly Revenue Overview

The monthly consolidated revenue was NT$ 4.60 billion for February 2023, up 14.19% YoY, which was a new high for the same month in the past 13 years.
The cumulative revenue in the first two months of 2023 was NT$ 9.12 billion, up 4.88% YoY, which was a new high for the same period in the past 13 years.

Monthly Operating Performance by Business Groups

The monthly consolidated revenue was NT$ 4.60 billion for February 2023, up 14.19% YoY. Except for the decline of "**Air & Intelligent Life**", both "**Green Mechatronic Solution**" and "**Intelligence Energy**" maintained growth:

1. **Green Mechatronic Solution**：The growth in shipments of high-voltage motors is the main driver for double-digit growth YoY.
2. **Air & Intelligent Life**：Revenue decreased mainly due to the one-off government project in the same period last year, resulting in the higher base period of comparison.
3. **Intelligence Energy**：Revenue grew doubly mainly because revenue from substation projects of offshore wind farm, internet data center, and energy storage projects continued to rise.

Cumulative Operating Performance by Business Groups

The cumulative revenue in the first two months of 2023 was NT$ 9.12 billion, up 4.88% YoY. Except for the decline of "**Air & Intelligent Life**", both "**Green Mechatronic Solution**" and "**Intelligence Energy**" maintained growth:

1. **Green Mechatronic Solution**：The growth in shipments of high-voltage motors and Motovario in Europe is the main driver for double-digit growth YoY.
2. **Air & Intelligent Life**：Revenue decreased mainly due to the one-off government project in the same period last year, resulting in the higher base period of comparison.
3. **Intelligence Energy**：Revenue grew nearly doubly mainly because revenue from substation projects of offshore wind farm, internet data center, and energy storage projects continued to rise.

Upcoming Events

2023.03.15：2022 Consolidated Financial Statements

2023.03.21：2022 Q4 Investor Conference

2023.04.12：Unaudited Consolidated Monthly Revenue Report for March 2023

Email：ir@teco.com.tw

Website：https://www.teco.com.tw/en

Major Business in Three Business Groups	
Green Mechatronic Solution	• Industrial Motors • Inverter / Servo System • Industrial Low-Carbon Solutions / AGV • EV (Powertrain) / Charging Pile
Air & Intelligent Life	• Residential Air Conditioners & Home Appliances • Commercial Air Conditioners / Refrigeration Engineering • Taiwan Pelican (Courier service) • ITTS / TECOM
Intelligence Energy	• Energy & Engineering Projects • Internet Data Center • Substation Projects of Offshore Wind Farm • Energy Storage System