



TECO Electric & Machinery Co., Ltd.

Unaudited Consolidated Monthly Revenue Report for July 2023

Date : August 10, 2023

Month	Consolidated Monthly Revenue (in thousand NT dollars)	YoY Change %
Jul.	4,887,315	-6.52%
Cumulative Sales	34,730,904	+3.01%

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

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

Note: (↑) for growth, (↓) for decline

Monthly Revenue Overview

The monthly consolidated revenue was NT\$ 4.89 billion for July 2023, down 6.52% YoY.

The cumulative revenue in the first seven months of 2023 was NT\$ 34.73 billion, up 3.01% 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\$ 4.89 billion for July 2023, down 6.52% YoY. Except for the growth of "Green Mechatronic Solution", both "Air & Intelligent Life" and "Intelligence Energy" declined:

1. **Green Mechatronic Solution** : The continuous growth in shipments of high-voltage motors is the main driver for YoY growth.
2. **Air & Intelligent Life** : Compared to the same period last year, the air conditioning business has turned to positive growth, gradually narrowing the YoY decline in revenue of the business group.
3. **Intelligence Energy** : Mainly due to the one-off recognition of revenue due to the procurement of equipment for the energy storage project in the same period last year, resulting in a higher base period.

Cumulative Operating Performance by Business Groups

The cumulative revenue in the first seven months of 2023 was NT\$ 34.73 billion, up 3.01% 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 YoY growth.
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 from substation projects of offshore wind farm, internet data center, and energy storage projects are the main sources of growth.

Upcoming Events

2023.08.11 : 2023 Q2 Consolidated Financial Statements

2023.08.15 : 2023 Q2 Investor Conference

2023.09.11 : Unaudited Consolidated Monthly Revenue Report for August 2023

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Major Business in Three Business Groups

Green Mechatronic Solution	<ul style="list-style-type: none">• Industrial Motors• Inverter / Servo System• Industrial Low-Carbon Solutions / AGV• EV (Powertrain) / Charging Pile
Air & Intelligent Life	<ul style="list-style-type: none">• Residential Air Conditioners & Home Appliances• Commercial Air Conditioners / Refrigeration Engineering• Taiwan Pelican (Courier service)• ITTS / TECOM
Intelligence Energy	<ul style="list-style-type: none">• Energy & Engineering Projects• Internet Data Center• Substation Projects of Offshore Wind Farm• Energy Storage System

The revenue figures above are from the Company's management account and have not been audited by the CPA.

This Report contains certain forward-looking statements that are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.

Except as required by law, the Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.