



TECO Electric & Machinery Co., Ltd.

## Unaudited Consolidated Monthly Revenue Report for October 2023

Date : November 10, 2023

Month	Consolidated Monthly Revenue (in thousand NT dollars)	YoY Change %
Oct.	4,664,515	-1.45%
Cumulative Sales	49,695,792	+3.54%

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

Time	Basis	Three Major Business Groups		
Oct.	YOY	Green Mechatronic	> Intelligence Energy	> 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\$ 4.66 billion for October 2023, down 1.45% YoY, which was the second highest for the same period in the past 13 years. The cumulative revenue in the first ten months of 2023 was NT\$ 49.70 billion, up 3.54% 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\$ 4.66 billion for October 2023, down 1.45% YoY. Except for the "Green Mechatronic Solution" which was roughly flat, "Air & Intelligent Life" and "Intelligence Energy" declined slightly:

1. **Green Mechatronic Solution** : Due to factors such as the Israeli-Palestinian War, the United Auto Workers strike, and the continued sluggish European economy.
2. **Air & Intelligent Life** : Revenue decreased compared to the same period last year mainly due to the weak demand from ITTS and home delivery businesses.
3. **Intelligence Energy** : Mainly due to differences in the timing of project recognition, revenue decreased slightly compared to the same period last year.

## Cumulative Operating Performance by Business Groups

The cumulative revenue in the first ten months of 2023 was NT\$ 49.70 billion, up 3.54% 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

2023.11.13 : 2023 Q3 Consolidated Financial Statements

2023.11.15 : 2023 Q3 Investor Conference

2023.12.11 : Unaudited Consolidated Monthly Revenue Report for November 2023

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

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.