



TECO Electric & Machinery Co., Ltd.

Unaudited Consolidated Monthly Revenue Report for November 2023

Date : December 11, 2023

| Month            | Consolidated Monthly Revenue<br>(in thousand NT dollars) | YoY Change % |
|------------------|--|--------------|
| Nov.             | 4,688,624  | -7.21%       |
| Cumulative Sales | 54,384,416   | +2.52%       |

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

| Time | Basis | Three Major Business Groups   |
|------|-------|---|
| Nov. | YOY   | Air & Intelligent Life > Green Mechatronic > Intelligence Energy<br>(↓) (↓) (↓) |
| YTD  | YOY   | Intelligence Energy > Green Mechatronic > Air & Intelligent Life<br>(↑) (↑) (↓) |

Note: (↑) for growth, (↓) for decline

### Monthly Revenue Overview

The monthly consolidated revenue was NT\$ 4.69 billion for November 2023, down 7.21% YoY.

The cumulative revenue in the first eleven months of 2023 was NT\$ 54.38 billion, up 2.52% 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\$ 4.69 billion for November 2023, down 7.21% YoY. "Green Mechatronic Solution", "Air & Intelligent Life" and "Intelligence Energy" all declined:

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

## Cumulative Operating Performance by Business Groups

The cumulative revenue in the first eleven months of 2023 was NT\$ 54.38 billion, up 2.52% 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

2024.1.10 : Unaudited Consolidated Monthly Revenue Report for December 2023

Email : [ir@teco.com.tw](mailto:ir@teco.com.tw)

Website : <https://www.teco.com.tw/en>

| 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.