



TECO Electric & Machinery Co., Ltd.

Unaudited Consolidated Monthly Revenue Report for December 2023

Date : January 11, 2024

Month	Consolidated Monthly Revenue (in thousand NT dollars)	YoY Change %
Dec.	5,046,457	-2.20%
Cumulative Sales	59,430,873	+2.10%

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

Note: (↑) for growth, (↓) for decline

Monthly Revenue Overview

The monthly consolidated revenue was NT\$ 5.05 billion for December 2023, down 2.20% YoY, which was the third highest for the same period in the past 13 years. The cumulative revenue in year 2023 was NT\$ 59.43 billion, up 2.10% 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\$ 5.05 billion for December 2023, down 2.20% YoY. "Air & Intelligent Life" grew, "Green Mechatronic Solution" was roughly flat, and "Intelligence Energy" declined:

1. **Green Mechatronic Solution** : The overall growth slowed down due to factors such as the Israeli-Palestinian war and sluggish demand in Europe, but high-voltage products continued to maintain growth.
2. **Air & Intelligent Life** : Revenue increased compared to the same period last year mainly due to the contribution from air conditioning and ITTS businesses.
3. **Intelligence Energy** : Revenue decreased compared to the same period last year mainly because project-related revenue is recognized according to the progress of the project. However, the current orders in hand are still nearly TWD 30 billion.

Cumulative Operating Performance by Business Groups

The cumulative revenue in year 2023 was NT\$ 59.43 billion, up 2.10% 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 products 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

2024.2.15 : Unaudited Consolidated Monthly Revenue Report for January 2024

Email : 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">• Industrial Motors / Gear Reducer• 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.