



TECO Electric & Machinery Co., Ltd.

## Unaudited Consolidated Monthly Revenue Report for February 2024

Date : March 12, 2024

| Month            | Consolidated Monthly Revenue<br>(in thousand NT dollars) | YoY Change % |
|------------------|--|--------------|
| Feb.             | 4,170,040  | -9.37%       |
| Cumulative Sales | 9,077,716  | -0.51%       |

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

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

Note: (↑) for growth, (↓) for decline

## Monthly Revenue Overview

The monthly consolidated revenue was NT\$ 4.17 billion for February 2024, down 9.37% YoY, which was the second highest for the same period in the past 14 years. The cumulative revenue in year 2024 was NT\$ 9.08 billion, down 0.51% YoY, which was the second highest for the same period in the past 14 years.

## Monthly Operating Performance by Business Groups

The monthly consolidated revenue was NT\$ 4.17 billion for February 2024, down 9.37% YoY. **"Green Mechatronic Solution"**, **"Air & Intelligent Life"** and **"Intelligence Energy"** all declined:

1. **Green Mechatronic Solution** : Revenue decreased compared to the same period last year, mainly due to the Lunar New Year holiday in February, resulting in fewer working days.
  2. **Air & Intelligent Life** : Revenue decreased compared to the same period last year, mainly due to the Lunar New Year holiday in February, resulting in fewer working days.
  3. **Intelligence Energy** : Revenue decreased compared to the same period last year, mainly due to the Lunar New Year holiday in February, resulting in fewer working days.

## Cumulative Operating Performance by Business Groups

The cumulative revenue in year 2024 was NT\$ 9.08 billion, down 0.51% YoY.

"Intelligence Energy" grew, "Air & Intelligent Life" was roughly flat, and "Green Mechatronic Solution" declined:

1. **Green Mechatronic Solution** : Revenue declined mainly due to factors such as the Israeli-Palestinian war and sluggish demand in Europe.
2. **Air & Intelligent Life** : The air conditioning business grew, however, due to the decrease in revenue of ITTS and TECOM, the business group's revenue was roughly flat compared to the same period last year.
3. **Intelligence Energy** : Revenue from substation projects of offshore wind farm was the main sources of growth.

## Upcoming Events

2024.03.15 : 2023 Q4 Consolidated Financial Statements

2024.03.18 : 2023 Q4 Investor Conference

2024.04.10 : Unaudited Consolidated Monthly Revenue Report for March 2024

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 / Gear Reducer</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.