



TECO Electric & Machinery Co., Ltd.

## Unaudited Consolidated Monthly Revenue Report for May 2024

Date : June 12, 2024

Month	Consolidated Monthly Revenue (in thousand NT dollars)	YoY Change %
May	4,872,215	-4.64%
Cumulative Sales	23,380,806	-4.27%

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

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

Note: (↑) for growth, (↓) for decline

## Monthly Revenue Overview

The monthly consolidated revenue was NT\$ 4.87 billion for May 2024, down 4.64% YoY.

The cumulative revenue in year 2024 was NT\$ 23.38 billion, down 4.27% 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\$ 4.87 billion for May 2024, down 4.64% YoY. **"Intelligence Energy"** maintained growth, **"Air & Intelligent Life"** was roughly flat, **"Green Mechatronic Solution"** declined:

1. **Green Mechatronic Solution** : Revenue decreased compared to the same period last year, mainly due to the decrease in VB Skid shipments in North America and the fact that demand in China has not yet recovered significantly.
2. **Air & Intelligent Life** : As the air-conditioning business grew, revenue from home delivery business decreased, resulting in revenue being approximately the same as the same period last year.
3. **Intelligence Energy** : Revenue contributions from projects related to offshore wind farms and Taipower's Power Grid Resilience Plan were the main sources of growth.

## Cumulative Operating Performance by Business Groups

The cumulative revenue in year 2024 was NT\$ 23.38 billion, down 4.27% YoY. Both "Air & Intelligent Life" and "Intelligence Energy" were roughly flat, "Green Mechatronic Solution" declined:

1. **Green Mechatronic Solution** : Revenue decreased compared to the same period last year, mainly due to the sluggish demand in China and Europe.
2. **Air & Intelligent Life** : As the air-conditioning business grew, revenue from ITTS decreased, resulting in revenue being approximately the same as the same period last year.
3. **Intelligence Energy** : Mainly due to the gradual increase in engineering revenue recognized in Q2, the cumulative revenue in the first five months was approximately the same as the same period last year.

## Upcoming Events

2024.07.10 : Unaudited Consolidated Monthly Revenue Report for June 2024

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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.