



Issued by: Test Rite International Co. Ltd (Ticker: 2908 TT/ 2908 TW)
Subject: Monthly Consolidated Sales Results for February 2022

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Test Rite Group reported consolidated revenue of NT\$2.84 billion in February, which was a 21.6% decrease compared to the same month a year ago. Trading revenue was NT\$1.54 billion while retail revenue came in at NT\$1.26 billion, with these two largest business segments accounting for 54% and 45%, respectively, of total revenue in February.

Our trading revenue reached NT\$1.54 billion in February, a decline from that in February 2021 due to 9 consecutive holidays at the Chinese New Year and a high base period of shipments in February 2021. The external business environment and the recovery of global economy remained uncertain because of the COVID-19 pandemic and the Russia-Ukraine war. Test-Rite will continue to keep a close watch on the international situation and take countermeasures in a timely manner. Having transformed from a trading company into a service provider, Test-Rite is continuously improving the relationship with existing trade customers and seeking new strategic partners to reinforce cooperation between global retailers and manufacturers.

Our Taiwan retail business reported revenue of NT\$1.26 billion in February. Due to the pandemic heating up at the Chinese New Year, the number of customers dropped; in addition, the peak season for shopping before the Chinese New Year, mid-February, was in January, the revenue in February dropped compared from that in February 2021. In the post-pandemic era, people have spent more time staying at home. Test-Rite will continue to innovate based on the home furnishings value chain and provide professional home services to meet various customer needs, which is expected to boost our sales as the pandemic subsides.

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