



Issued by: Test Rite International Co. Ltd (Ticker: 2908 TT/ 2908 TW)
Subject: Monthly Consolidated Sales Results for February 2023

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Test Rite Group reported consolidated revenue of NT\$2.22billion in February, which was a decrease of 21.8% compared to the same month a year ago. Trading revenue was NT\$1.6 billion while retail revenue came in at NT\$1.57 billion, with these two largest business segments accounting for 50% and 49%, respectively, of total revenue in January.

Our trading revenue reached NT\$1.6 billion in February, a decline from that in February 2022 due to the adjustment of shipping schedules and the reduction in working days. Therefore, the growth momentum of shipment slows down at present. At present, some online stores and retailers extend the promotion season. Stock will be expected to accelerate the reduction to a reasonable level. Test-Rite will continue to keep a close watch on the follow-up development and use flexible procurement strategies and keep a close watch on the global economy and take measures in a timely manner.

Our Taiwan retail business reported revenue of NT\$1.09 billion in February, a decline from that in February 2022 was attributable to by the chill real estate market. While the transactions of houses continue declining, demands of furniture and home décor products are lowered to some extent. In addition, the peak season of Lunar New Year are in January and December 2022. In respond to the uncertainty caused by the external environment, we have intensified our customer-centric strategies by strengthening marketing communications, expanding sales of service products, and providing customers with the most diverse and innovative services to create Test-Rite's unique retail channel

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