



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

**Date: April 12, 2023**

Test Rite Group reported consolidated revenue of NT\$3.28 billion in March, which was an increase of 1.4% compared to the same month a year ago. Trading revenue was NT\$1.61 billion while retail revenue came in at NT\$1.18 billion, with these two largest business segments accounting for 49% and 36%, respectively, of total revenue in March.

Our trading revenue reached NT\$1.61 billion in March, an increase of 6.1% YoY. On our trading business, growth was underscored by a strong demand from the Europe and American retailers and ongoing investment in diversified value-added services and innovative products, bringing our customers better competitiveness in the market. The growth momentum of shipments slows down at present because of the low inventory turnover of our customers in America and Europe. Test-Rite will continue keeping a close watch on the follow-up development of the inventory turnover and maintain close contact with our American and European customers. When trading customers complete inventory adjustments, we will take timely response measures, which is expected to drive a new shipment momentum of our trading business.

Our Taiwan retail business reported revenue of NT\$1.18 billion in March, a decline from that in March 2022, which was attributable to the static real estate market. Consumers' demand for household items remained weak. While the transactions of houses continued to decline, demand for furniture was lowered to some extent. Facing these challenges in the external environment, our retail business adjusted our product structure moderately, continuously improved product differentiation, and invested in the enhancement of channel brands and customer experience. Following that, TLW and HOLA will launch a series of promotional activities for Mothers' Day and mid-year sales. As the market sentiment improves in H2, our retail business sales are expected to recover.

Linda Lin  
CFO & Spokesperson  
Tel: 886-2-8791-5888

Judy Chen  
Investor Relations Principal Specialist  
Tel: 886-2-8791-5888 ext. 5936  
E-mail: [investor@testritegroup.com](mailto:investor@testritegroup.com)

Eric Chang (*Please contact for further information*)  
Deputy Spokesperson  
Tel: 886-2-8791-5888 ext. 5041  
Email: [Eric-JH.Chang@testritegroup.com](mailto:Eric-JH.Chang@testritegroup.com)