



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

**Date: May 08, 2023**

Test Rite Group reported consolidated revenue of NT\$2.74 billion in April, which was a decrease of 6.6% compared to the same month a year ago. Trading revenue was NT\$1.5 billion, while retail revenue came in at NT\$1.17 billion, with these two largest business segments accounting for 55% and 43%, respectively, of total revenue in April.

Our trading revenue reached NT\$1.5 billion in April, a decline from that in April 2022. The growth momentum of shipments slowed down because of the low inventory turnover of our customers in America and Europe and the adjustment of shipping schedules. Despite a lot of unavoidable external challenges such as the pandemic or inflation, Test-Rite has continued to implement the global procurement strategy for many years, in an attempt to provide customers with the best supply solutions in response to market conditions.

Our Taiwan retail business reported revenue of NT\$1.17 billion in April, a decline from that in April 2022, which was attributable to the consecutive holidays of Qingming Festival and Children's Day, during which many people travelled abroad. In addition, instead of staying at home long during the pandemic, consumers spent most of their time on outdoor activities. Therefore, consumers' demand for household items remained weak. In spite of a bleak market, consumers still had a rigid demand for household products. In the following, our retail business will continue to optimize our stores' structure moderately and enrich product categories to meet more customers' need. Our retail channels will launch a series of promotional activities for Mothers' Day and mid-year sales, which are expected to boost the sales.

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