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TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

POSITIVE PROFIT ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for the Year 2024 and the information currently available to the Board, it is expected that the Group's adjusted profit attributable to owners of the parent in the Year 2024 will be in the range of approximately HK\$1.3 billion to HK\$1.7 billion, representing an increase of approximately 62% to 112% as compared with the corresponding period in 2023. The expected significant increase in adjusted profit attributable to owners of the parent is mainly attributable to the following factors:

- (i) The Group has adhered to its strategic vision of “Lead with Brand Value, Excel in Global Efficiency, Drive with Technology, Thrive on Global Vitality” and achieved remarkable results in global capacity building and organisational restructuring, laying a solid foundation for sustained growth through optimising product mix, breakthroughs in marketing and retailing, efficient global operation and building a vibrant organisation.
- (ii) The Group has managed to make breakthroughs in the face of complex global conditions and achieve sustained growth in the global market share and revenue scale of its core businesses; the Group has strengthened its image as a multinational technology company with a premium brand, which has contributed to the continuous enhancement of its brand index and breakthroughs in retail sales channel; through strengthening the development of cutting-edge technologies, the Group has built up its technological selling points and advantages in its products, thereby achieving continuous optimisation of its product structure. In particular, the proportion of high-end and large-screen products in the core display business increased significantly, and the revenue of TCL TV business hit a new record high; the innovative business maintained a high growth trend, with the scale and competitiveness of the all-category marketing and photovoltaic businesses continuing to rapidly enhance, which further contributed to the Group's operating results.

- (iii) The Group has continued to create optimal cost effectiveness and efficiency advantage by improving its global logistics resources and warehousing network through global localisation of industrial capacity; the Group has driven improvement in cost structure and continued to exercise stringent control over various operating and administrative expenses; the Group has been steadily improving its operational turnaround efficiency by stepping up capacity building in key areas, continuing to push forward digital transformation and implementing quality and efficiency enhancement measures while achieving economies of scale. The Group’s overall expense ratio for the Year 2024 has been effectively reduced.

The Company is still in the process of finalising the Group’s annual results for the Year 2024. The information contained in this announcement is only based on the Company’s preliminary assessment on the unaudited management accounts of the Group for the Year 2024 and other relevant information currently available to the Board, and such figures and information have not yet been audited by the Company’s auditor nor reviewed by the audit committee of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Year 2024 which is expected to be published in March 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“adjusted profit attributable to owners of the parent” adjusted profit attributable to owners of the parent is a non-HKFRS financial measure adopted by the Group to supplement the Group’s consolidated results prepared and presented in accordance with HKFRS issued by the Hong Kong Institute of Certified Public Accountants as an additional, but not a substitute, financial measure, which is defined by the Group as profit attributable to owners of the parent after adding back the following adjustments: (i) (gain)/loss from investment companies, net; (ii) (gain)/loss on disposal and liquidation of subsidiaries, net; (iii) (gain)/loss related to call options and put options, net; (iv) (gain)/loss on disposal of non-current assets, net; and (v) income tax effect;

The management of the Group believes that the adjusted profit attributable to owners of the parent provides useful supplementary information to investors in assessing the results of the Group’s core businesses by excluding the impact of certain non-cash items, investments and non-current assets transactions. However, such definition does not have a standardised meaning prescribed by HKFRS and therefore may differ from similar terminology used by other companies, and may not be comparable to similar measures presented by other companies. Accordingly, the use of such non-HKFRS measure has limitation as an analytical tool, and investors should not consider it in isolation form, or as a substitute for analysis of our results of operations or financial conditions as reported under HKFRS;

“Board”	the board of Directors;
“Company”	TCL Electronics Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 01070);
“Director(s)”	the director(s) of the Company;
“Group”	the Company together with its subsidiaries;
“HKFRS(s)”	The Hong Kong Financial Reporting Standards which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations;
“Listing Rules”	the rules governing the listing of securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Year 2024”	the year ended 31 December 2024; and
“%”	per cent.

On behalf of the Board
TCL Electronics Holdings Limited
DU Juan
Chairperson

Hong Kong, 17 February 2025

As at the date of this announcement, the Board comprises Ms. DU Juan, Mr. ZHANG Shaoyong, Mr. PENG Pan and Mr. SUN Li as executive Directors and Dr. TSENG Shieng-chang Carter, Professor WANG Yijiang and Mr. LAU Siu Ki as independent non-executive Directors.