

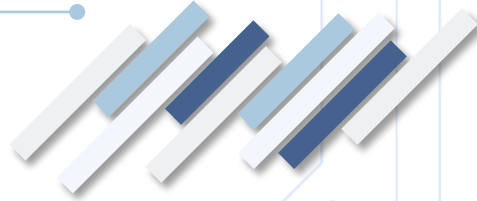
TCL

Interim Results

TCL ELECTRONICS HOLDINGS LIMITED



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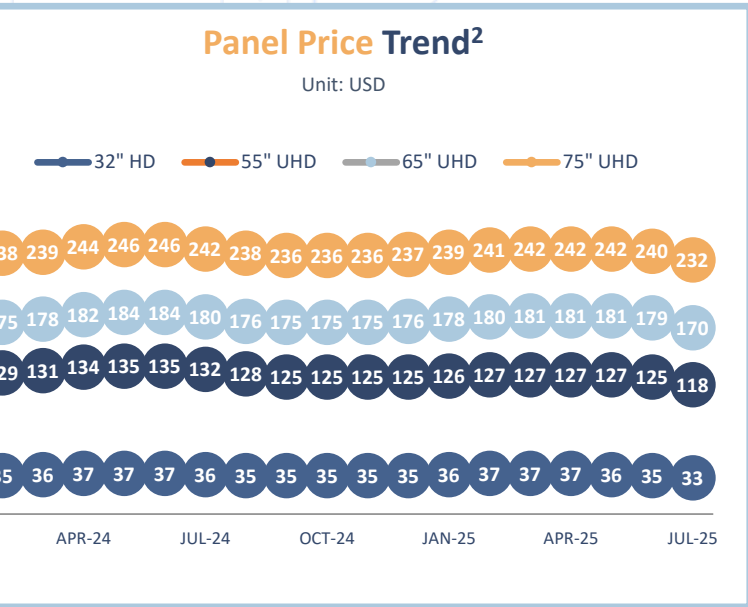
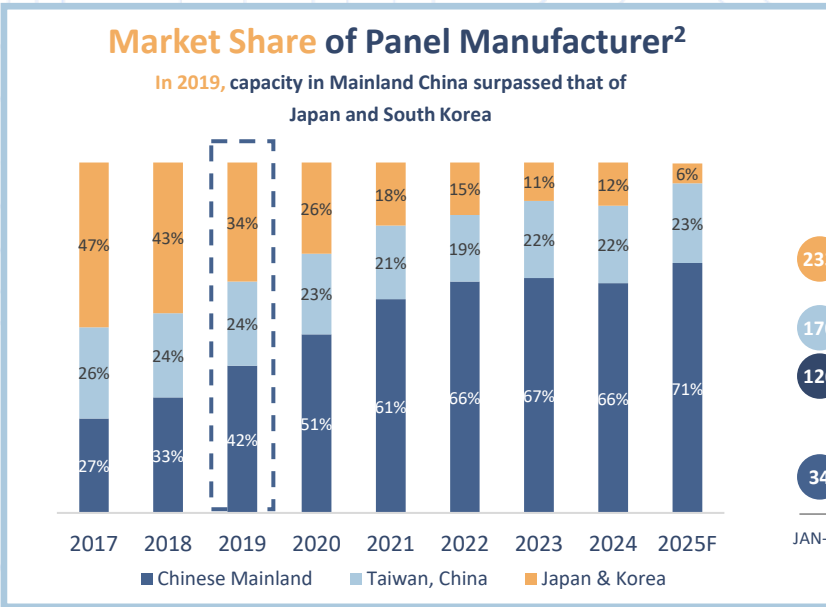
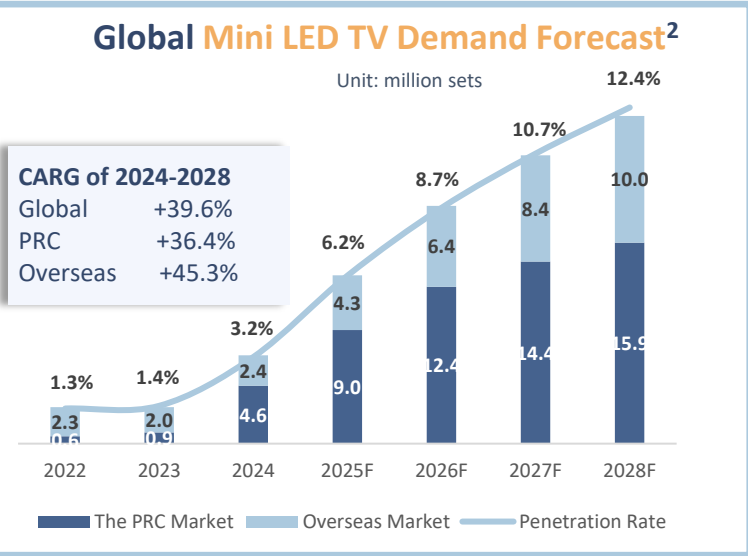
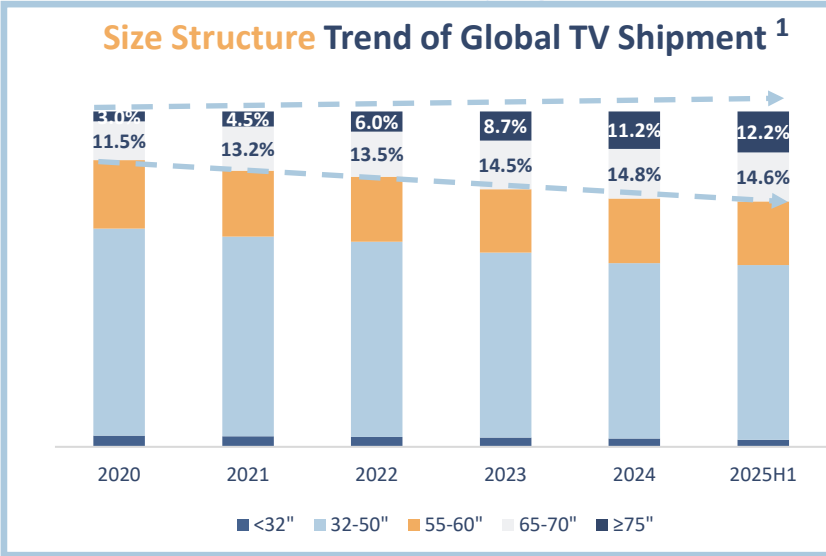
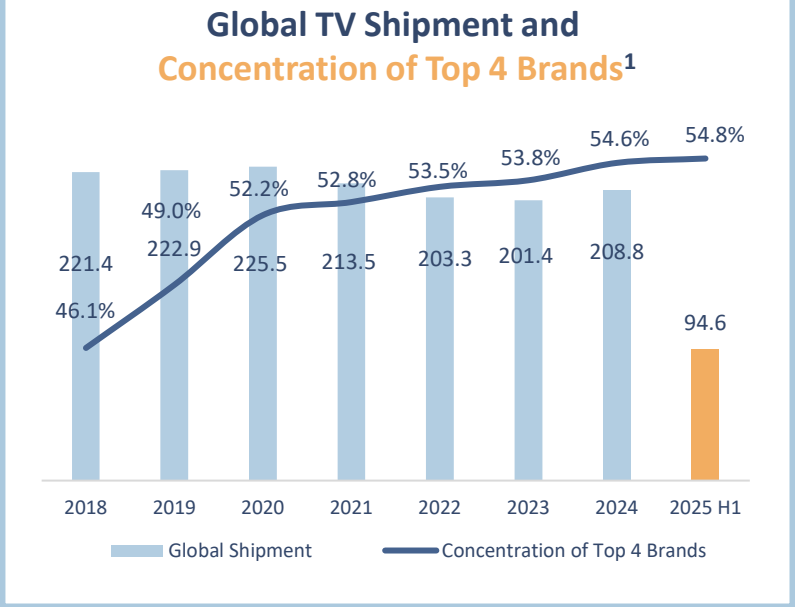
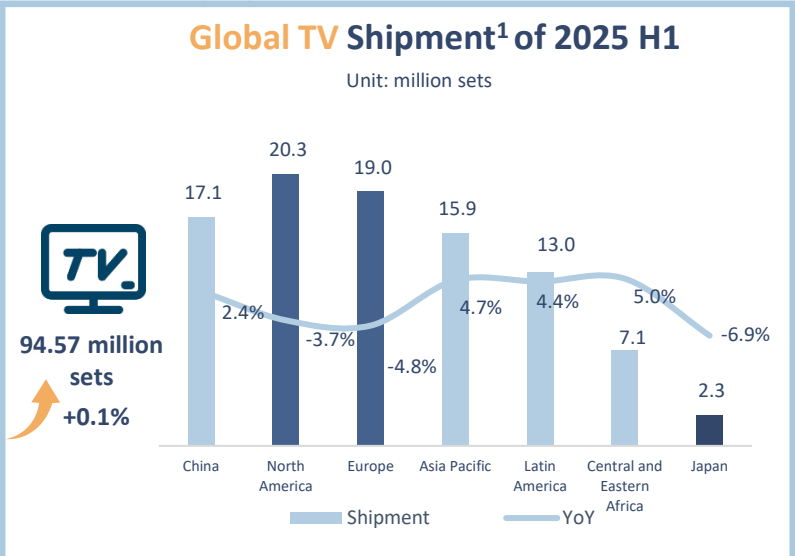


Outlook

01

Market Environment





Expansion of industrial layout in niche new business sectors for rapid breakthrough



New Energy PV End-Market and Forecast

Newly installed and grid-connected PV capacity in China in 2025 H1¹

of which: distributed PV newly installed¹

Forecast for newly installed PV capacity in China in 2025²
of which: distributed PV newly installed²

Forecast for global newly installed PV capacity in 2025²

212GW
+106% YoY
113GW
+113% YoY

300GW
143GW

630GW
+19% YoY



New Trend AR/VR/AI

Forecast for global market size of AR/VR in 2029³

US\$ 83 billion
+45%

Annual growth rate forecast for 2025-2029



Companion robot Global market forecast

Advances in large multimodal model are propelling technological frontiers

Global aging population + increasing prevalence of solo living are driving significant and unmet demand for emotional companionship

Companion robot market presents a vast and compelling growth opportunity in the future

Market size of air conditioner, refrigerator and washing machine remains stable⁴, “industry leadership” solidifies amid potential early consolidation

Annual growth rate forecast for 2025-2029 is expected to remain between 2-5%



Air Conditioner
481.4 billion



Refrigerator
393.4 billion



Washing Machine
333.2 billion

Unit: RMB

Steady smartphone demand and sustained tablet growth in 2025 H1⁵

Global smartphone shipment of 682 million in 2025 H1
-1.2% YoY

Global tablet shipment of 72.79 million in 2025 H1
+12.4% YoY

Brand distribution + mobile devices

Stable space, regional opportunities

Increase market share and stabilise profitability

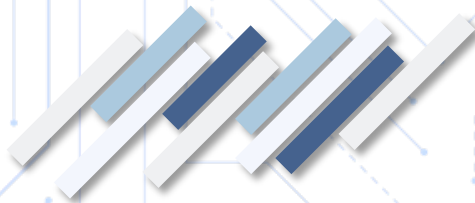
New energy + AR + AI

Strong growth potential

Enhance Capabilities for Scalable Growth
Activate Second Growth Curve

02

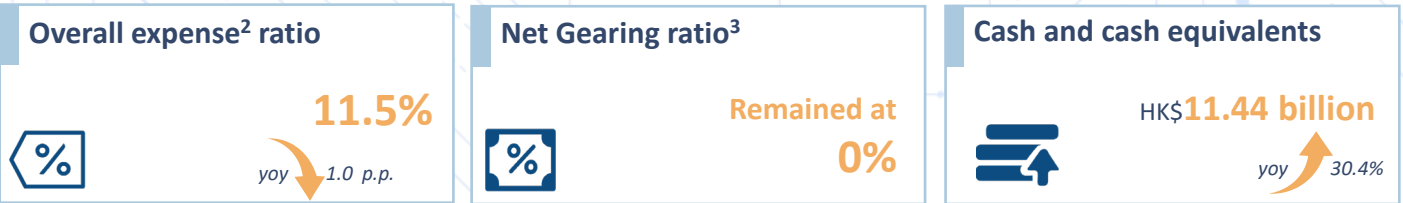
Overall Results



Revenue scale realises growth with quality, profit maintains a strong upward trend



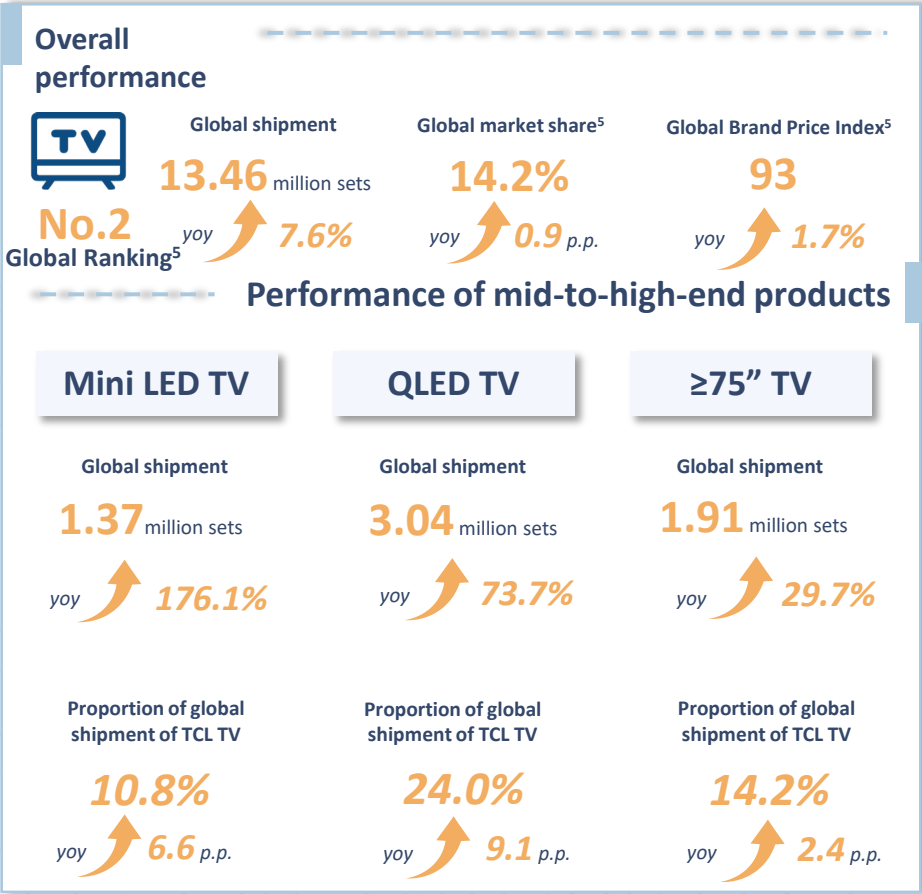
Continuous enhancement in operational efficiency, robust financial position



High dividend policy maintained since 2017 to reward shareholders



Leading global scale for TCL TV, driven by strong mid-to-high-end product performance



Notes:

1. Adjusted profit attributable to owners of the parent is defined 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) related income tax effect

2. Overall expenses include selling and distribution expenses and administrative expenses

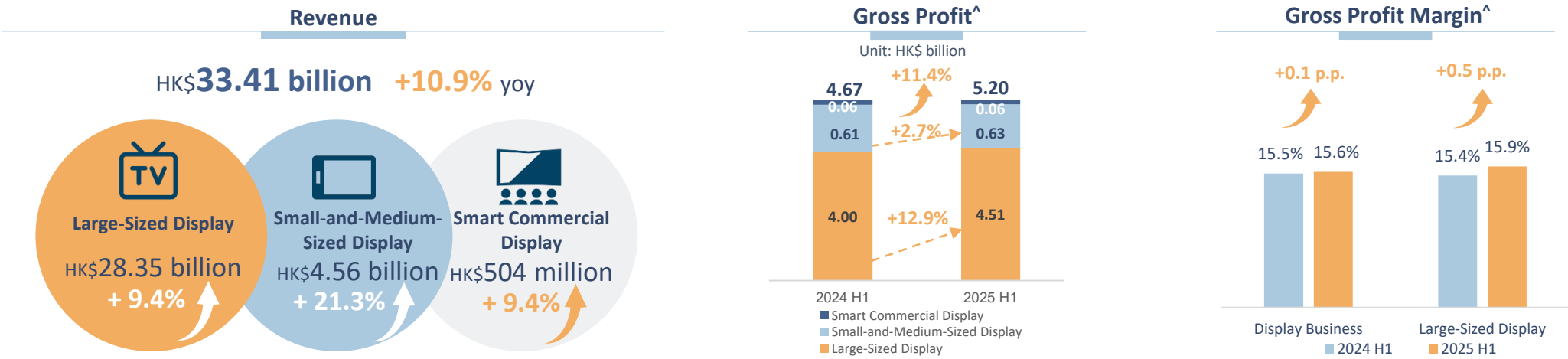
3. Net gearing ratio was calculated by net borrowings (i.e. total interest-bearing bank and other borrowings and lease liabilities, less cash and cash equivalents, and restricted cash and pledged deposits), divided by equity attributable to owners of the parent

4. Dividend payout ratio was calculated by adjusted profit attributable to owners of the parent as the denominator

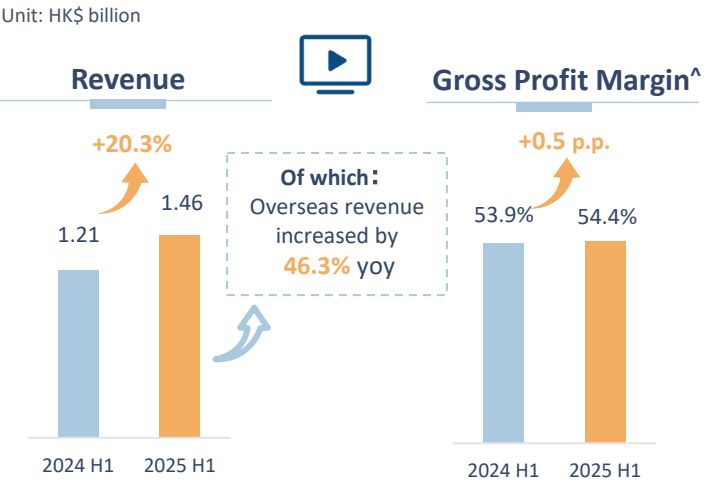
5. Data source: Omdia, global brand TV shipment in the first half of 2025, and the Brand Price Index equals the market share of sales revenue divided by the market share of shipment

[^] Gross profit data for the first half of 2024 has been restated

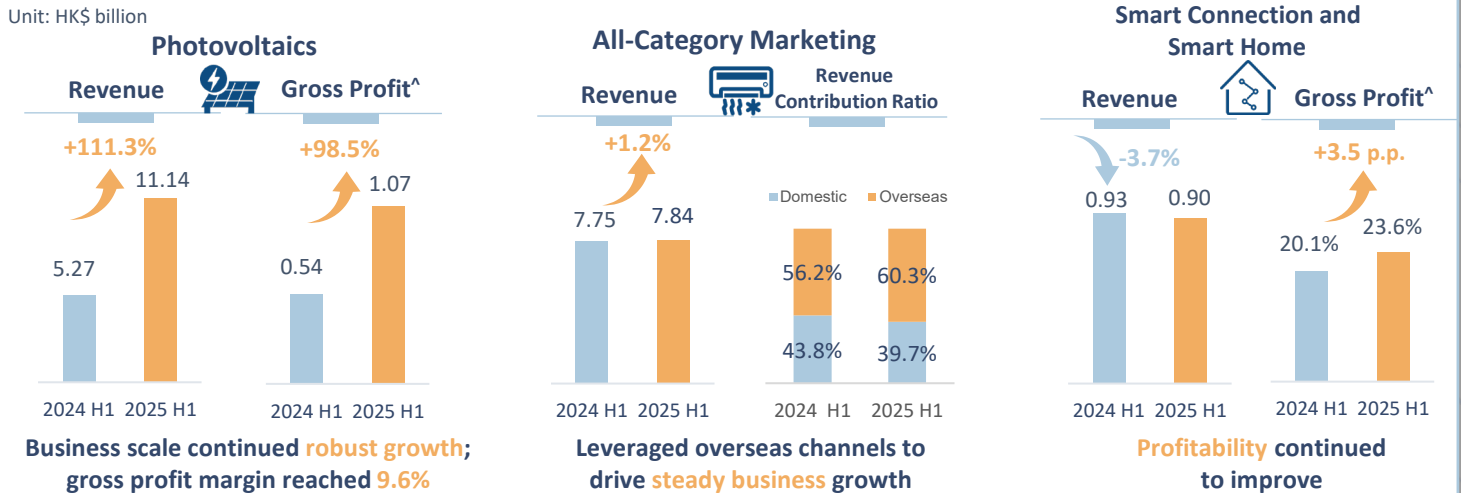
Display Business: Leveraging global leading advantage in large-sized displays, overall performance experiences quality-led improvement, revenue achieves double-digit YoY growth with improved gross profit margin



Internet Business: Breakthroughs in overseas business model drive revenue growth with further enhancement of high profitability



Innovative Business: Revenue maintained strong double-digit growth at 42.4% yoy, reaching HK\$19.88 billion, operational quality continues to increase



^ Gross profit/gross profit margin data for 2024 H1 has been restated



Display Technology

Continuously focused on large-sized display technologies for TV, establishing **Mini LED and QLED** technology barriers, pioneering industry-leading **precise dimming** technology

Focused on **Eye Care Display 4.0** for mobile devices, integrating eye protection screens with intelligent eye care mode, meeting users' eye care needs in all scenarios



Innovative Scenarios

The HEMS home energy system created an all-scenario solution based on “solar + storage + pumping + charging”, achieving intelligent optimisation of the entire chain from generation to consumption of electricity through **the synergy of thermal and electrical storage and AI economical management**

Self-developed **the world's first modular smart home companion robot**, integrating multimodal interaction and emotional bionics, exploring new possibilities in intelligent home companionship



Artificial Intelligence

AR glasses are scaling the summit of intelligence, fortifying the **AR+AI** technology base to deliver first-person environmental perception, seamless real-virtual fusion, and highly efficient, natural multimodal interaction

Smart screen debuted with **Fuxi AI large language model**, achieving all-dimension recognition of sound, image, and viewing environment, end-to-end optimisation; Fuxi large language model led the way in scenario applications

Enhanced AI R&D capabilities and nurtured an AI-application culture at the organisational level, achieving **efficient integration and intelligent analytics across the R&D data domain** through iterative refactoring



Performance & Experience

Continuously fortified a fast, stable, lean and secure OS foundation; rolled out a unified global TVROM that turbo-charged engineering efficiency; and elevated Tlink to deliver the ultimate **all-category fully-connected smart experience**

TCL's App AI assistant relaunched with a new look, serving as an **App AI Intelligent Hub** for smart Q&A and device control, offering a more convenient and personalised interaction experience



Technology Standard

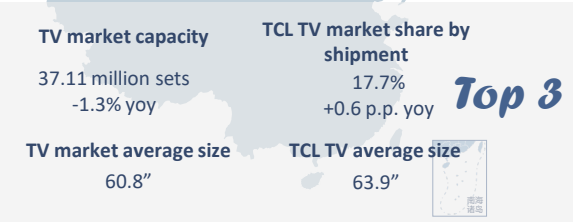
Focused on setting the **next-generation communication standard** and international authoritative standard for **audio and video coding and decoding**, ranked among the Global Top 50 in 3GPP SEP for the first time

Effective transformation of cutting-edge technology standard research results has been achieved, with standard-essential patents in major litigation fields being included and multiple achievements being industrialised

China Business Group

Positioning: Cornerstone of scale and high ground of products and capabilities

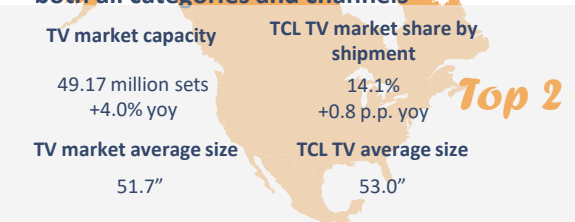
- ✓ Accelerating mid-to-high-end and dual brand breakthrough
- ✓ Accelerating capability building and cross-category replication



North America Business Group

Positioning: Cornerstone of scale and high ground of branding

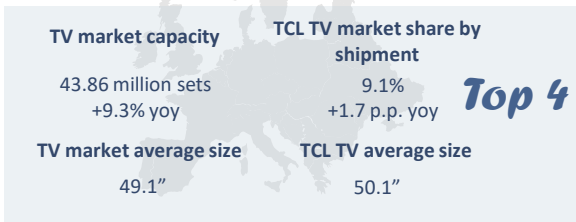
- ✓ Breakthrough in key U.S. channels
- ✓ Driven by capabilities and efficiency
- ✓ Building an organisation fighting in terms of both all categories and channels



Europe Business Group

Positioning: High ground of branding

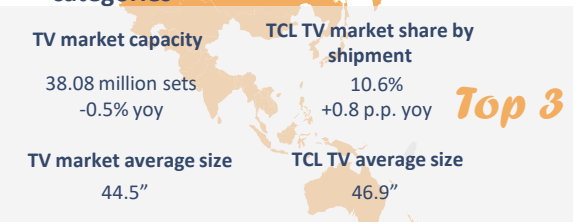
- ✓ Focusing on comprehensive TV leadership strategy
- ✓ Increasing retail footprint
- ✓ Consolidate communications-related operations and achieve seamless channel integration



Asia-Pacific Business Group

Positioning: Market leader in all categories across Southeast Asia and Australia

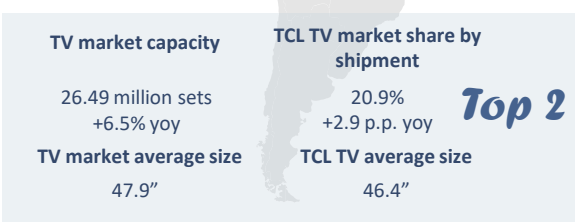
- ✓ Developing country-specific competition and marketing strategies
- ✓ Accelerating breakthrough across all categories



Latin America Business Group

Positioning: Regional leader in all categories and stronghold market

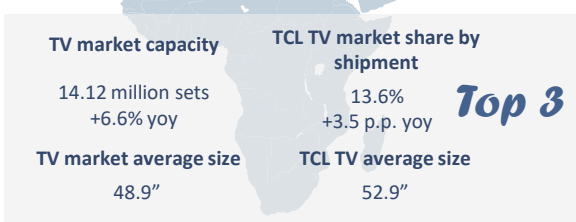
- ✓ Transition to mid-to-high-end products
- ✓ Achieve breakthrough across all categories
- ✓ Consolidate communications-related operations



Middle East & Africa Business Group

Positioning: Incremental and potential market

- ✓ Strengthening channel coverage and layout in key countries
- ✓ Consolidate communications-related operations



Data Source: Omdia, 2024 regional shipment and average size of TV market, 2024 regional TCL TV market share and ranking in terms of shipment, and average size

Brand Marketing



Exhibition Marketing

Focusing on major exhibitions such as CES/IFA/MWC/AWE/ISE to amplify secondary exposure



Olympics as the Central Focus

In February 2025, TCL was officially announced as a Worldwide Olympic Partner. The Olympic spirit of “Faster, Higher, Stronger - Together” aligns perfectly with TCL’s corporate spirit of embracing transformative innovation, pursuing excellence and striving to Inspire Greatness



Co-Branded Product with Minions



Sponsorship of Arsenal, English Premier League



Sponsorship of the AFL Australian Football League



Sponsorship of the NFL National Football League

Regional IP Marketing

Leverage top-tier regional IPs to spark media buzz, boosting preference for mid-to-high-end products and strengthening regional brand impact



Channel Management



- ✓ Over 95% coverage of top 50 channels
- ✓ Customer segmentation to increase market share among top channels
- ✓ Channel value chain management system
- ✓ Channel customer governance and refined operations



Retail Management



- ✓ Manageable retail coverage rate
- ✓ Global excellent supervision, promoter, trainer training
- ✓ Retail capability training
- ✓ Global digital retail system development



User + E-commerce Management



- ✓ Full-cycle existing user management, user research and insights
- ✓ 6 major BG e-commerce systematic construction
- ✓ Free private domain traffic activation through word-of-mouth of users
- ✓ Global Official mall, Global e-commerce SI standards

The Company has garnered widespread recognition and honours for its commitment to sustainability

Achieved **Hang Seng ESG** Rating of **A** for **seven** consecutive years from 2018 to 2024

Selected as a constituent of **Hang Seng Corporate Sustainability Benchmark Index** from 2019 to 2024 for **Six** consecutive years

Wind ESG Rating
(Ranked 6th out of 117 in the industry)
AA grade

Core business awarded the highest rating in **CDP** Climate Change Management
B grade

Mobile business once again received Gold rating in **EcoVadis** Rating
Overall score ranked in the top **5%** globally

E

✓ The photovoltaic business generated **3 billion kWh** of green electricity, directly contributing to a carbon reduction of **1.61 million tons**

✓ Packaging materials are reused, with **161 tons** of renewable packaging materials employed

S

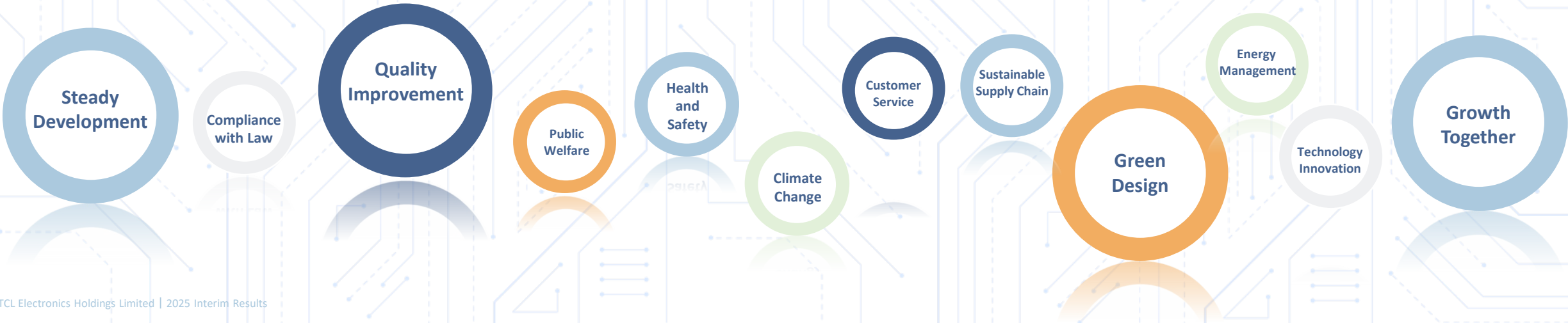
✓ Invested RMB **11.09 million** in public welfare initiatives, with a total of **1,405 volunteer hours** contributed

✓ TCL Smart Classrooms were established across various urban and rural schools, serving close to **7,000** students

G

✓ Female employees account for **over 40%**, while employees from Hong Kong, Macao, Taiwan, and overseas markets represent **over 20%** of the workforce

✓ Safety production and occupational health training covered **347,340** participants; with **over 85%** of all employees trained



03

Segment Performance



TCL TV led in global scale with increasing market share

Global Sales Performance

Global Shipment of TCL TV



13.46 million sets
+7.6% yoy

TCL TV Global Average Selling Price



HK\$2,106
+1.7% yoy

Global Revenue of TCL TV



HK\$28.35 billion
+9.4% yoy

of which:

PRC market proportion 30.8%
Overseas market proportion 69.2%

Global Market Position



Market share by shipment¹
14.2%
+0.9 p.p.

No.2



Market share by Revenue¹
13.2%
+1.1 p.p.

No.3

Product portfolio of TCL TV demonstrated distinct advantages, with continued growth in Mini LED and large-size proportion

Mini LED TV

Shipment

1.37 million sets
+176.1%

Shipment Proportion

10.8%
+6.6 p.p.

QLED TV

Shipment

3.04 million sets
+73.7%

Shipment Proportion

24.0%
+9.1 p.p.

≥65" TV

Shipment

3.82 million sets
+29.7%

Shipment Proportion

28.4%
+4.8 p.p.

≥75" TV

Shipment

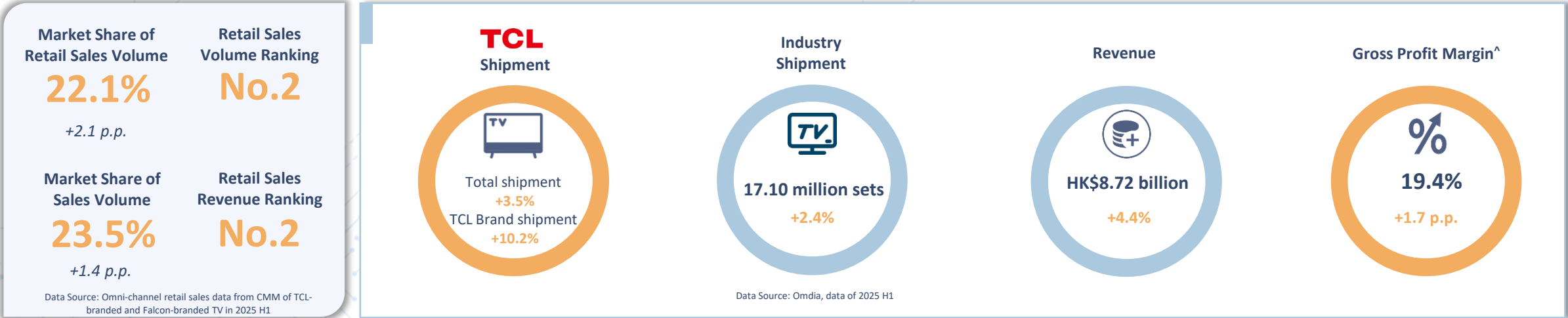
1.91 million sets
+29.7%

Shipment Proportion

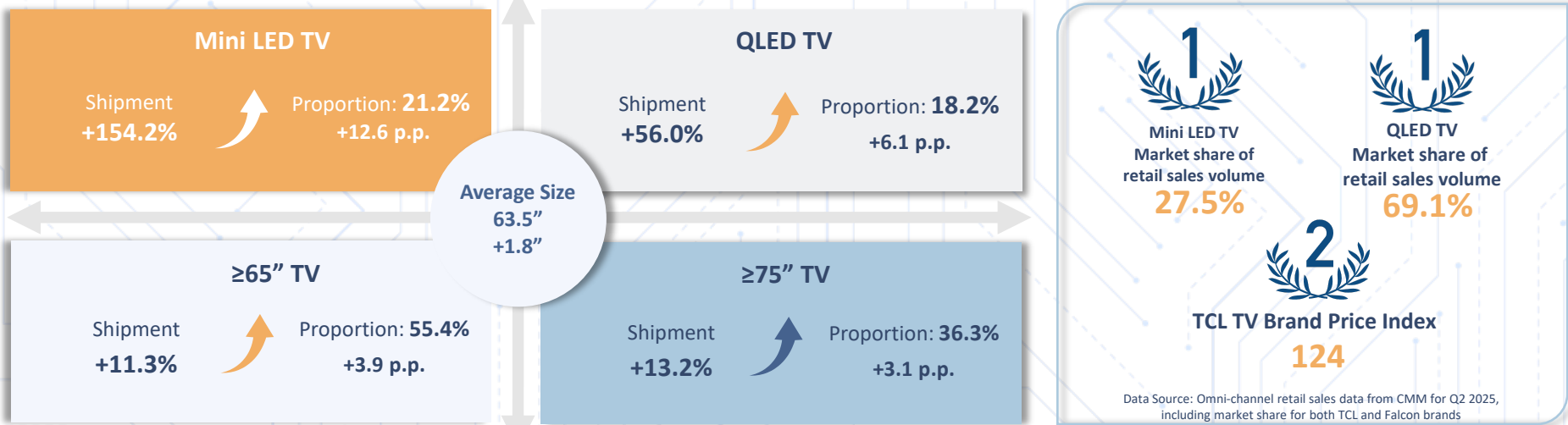
14.2%
+2.4 p.p.

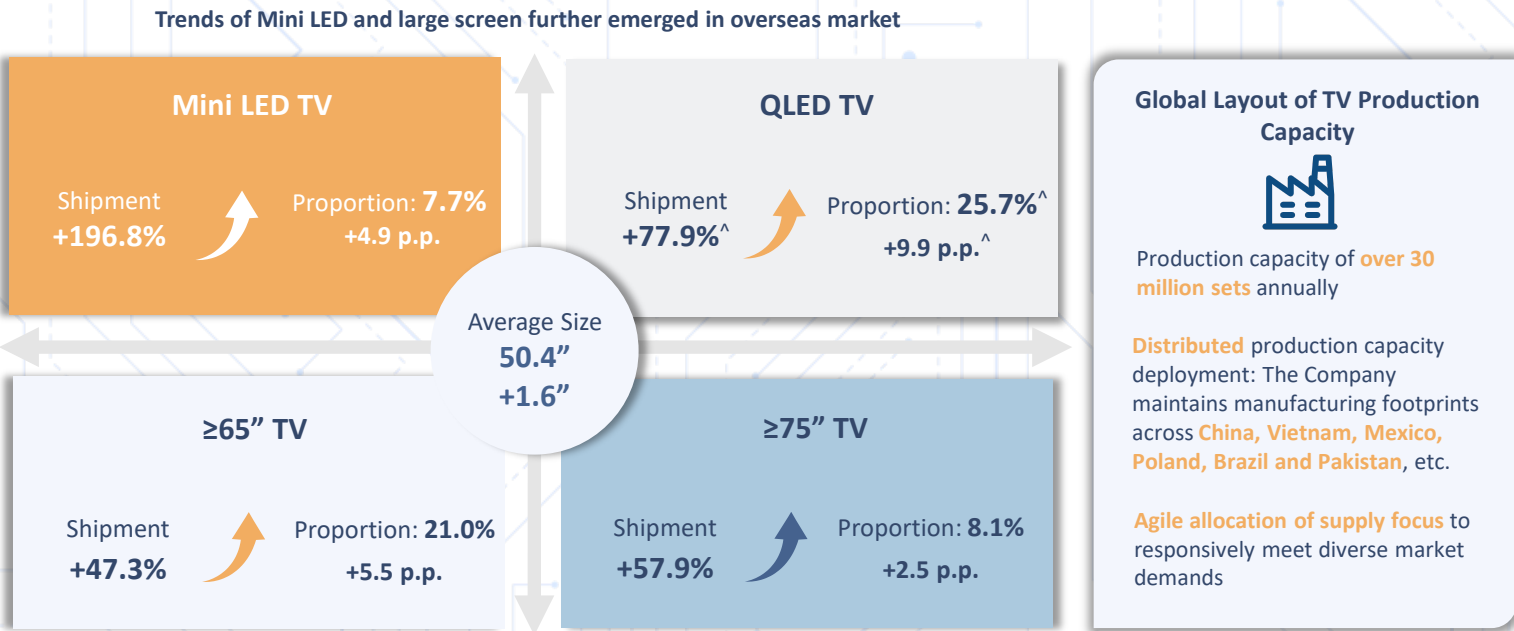
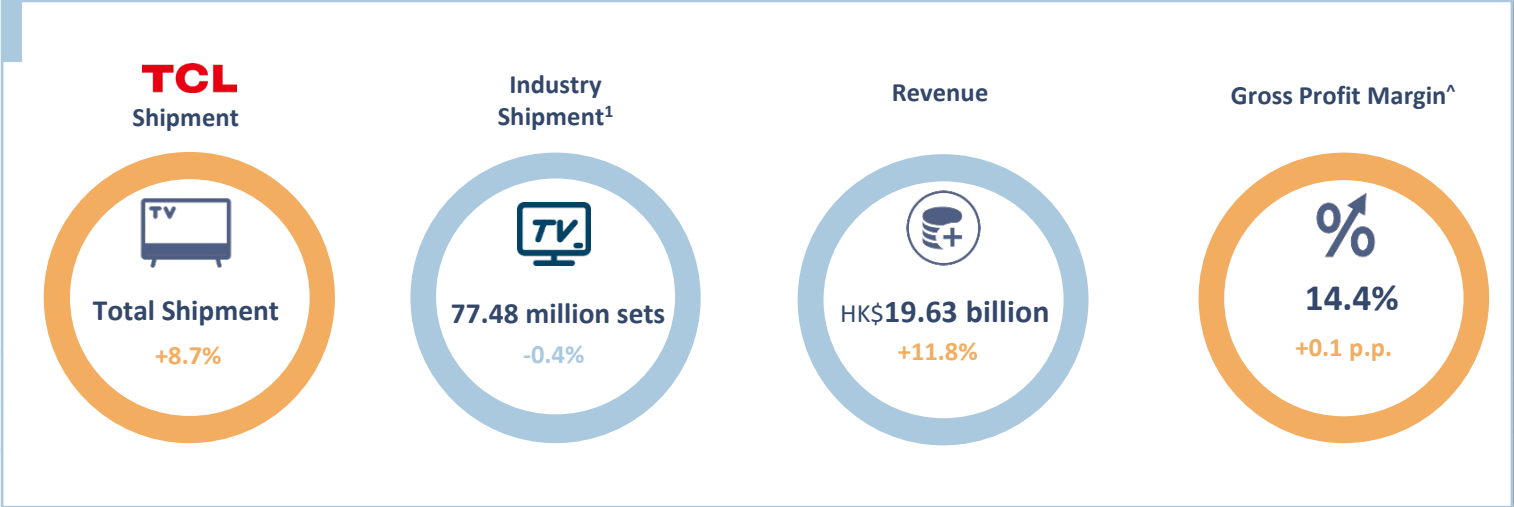
TCL Mini LED firmly ranked the top 1¹ in the global shipment

Global average size of TCL TV reached 53.4", increasing by 1.5" yoy



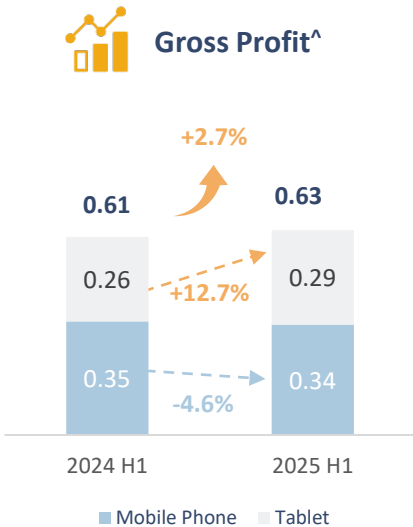
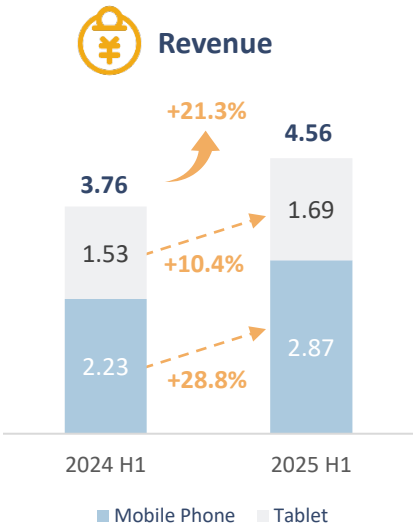
Benefiting from the mid-to-high-end strategy and national subsidies, TCL's Mini LED and large-screen products continued rapid growth in the PRC market





Small-and-Medium-Sized Display: Prioritising efficiency, focusing on key markets, and steadily expanding business operations

Unit: HK\$ billion



Full Coverage among first-tier mobile carriers in North America and Europe

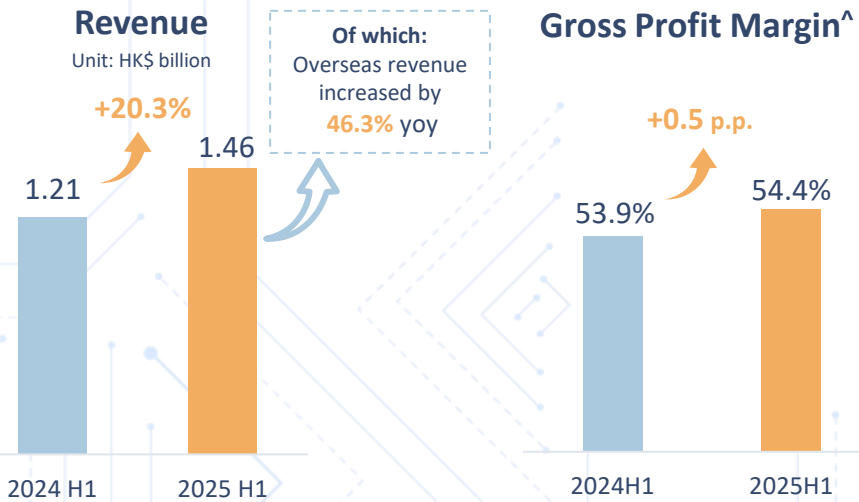
Smart Commercial Display: Domestically focus on product portfolio optimisation, Internationally expand high-end client partnerships



- ✓ Digital signage shipment rose to the top 1 position¹, with a prestigious client roster that includes Starbucks, Luckin Coffee, MIXUE Group and Li Auto
- ✓ Optimised channel structure, enhanced channel quality, achieved **second place**² in terms of turnover within the industry in JD.com's Conference TV Category during the 618 Shopping Festival
- ✓ Leveraging industry-leading display technology competitiveness and supply chain advantages to successfully expand into overseas high-end markets

Data source: 1. Discien, data of 2025 Q1 2. JD.com's Commercial Display Category 618 Report, from 13 May 2025 to 19 June 2025.
^ Gross profit data for 2024 H1 has been restated

Global Internet Business



Overseas Market: Achieved substantial improvements in content development, product experience, and monetisation, driving long-term and rapid growth



- ✓ Continuously deepened global cooperation with giants like Google, Roku and Netflix to further improve user experience
- ✓ TCL Channel has undergone a comprehensive upgrade, featuring a fully refreshed UI, significantly enhanced content distribution efficiency, dual best-in-class experiences in FAST and AVOD. In markets such as the United States, Brazil, France, and Spain, TCL Channel has achieved content localisation with a substantial increase in the share of premium content. Average consumption time for in-house content products has doubled. As of the end of June 2025, TCL Channel had accumulated over 39.30 million users, achieving full coverage of global overseas market
- ✓ TCL ADS has been steadily building its reputation in the overseas advertising industry, expanding beyond programmatic advertising to establish PMP (Private Marketplace) trading models.

PRC Market: Continuously enhance user experience and develop benchmark scenarios that transform user perception



Centered on user experience, focused on TV-AI and interaction enhancements, to create an exceptional desktop and viewing experience

- ✓ Upgraded minimalist desktop, continuous experience enhancement
- ✓ Created viewing experience with Mini LED display, to enhance viewing experience
- ✓ Launched Ultra-High-Definition services across all endpoints, featuring more than 30,000 hours of UHD content



Deliver dedicated viewing pages tailored to each family member

^ Gross profit margin data for 2024 H1 has been restated
TCL Electronics Holdings Limited | 2025 Interim Results



AR/XR Glasses – Launching a blockbuster new product through IP collaboration
Achieving No. 1 online market share during the 618 Shopping Festival

RayNeo Breakthrough in Market Share¹

52%

2.4x yoy increase in sales volume

No.1

In the XR Category by sales volume across JD.com and Tmall

DETECTIVE CONAN

毛利小五郎

Air 3s Pro XR Glasses

Portable lightweight personal cinema

- ✓ Peacock optical engine 2.0
- ✓ Pocket OS with brand-new operating system

名侦探柯南 限定版

DETECTIVE CONAN

怪盗基德

V3 Slim AI Shooting Glasses

Smart assistant for capturing life moments anytime and anywhere

- ✓ Sony 4K photo capture
- ✓ Real-time conversational AI response
- ✓ Qualcomm snapdragon AR1
- ✓ Ultra-lightweight at just 39g

名侦探柯南 限定版

DETECTIVE CONAN

江户川柯南

X3 Pro AI Glasses

Personal information terminal featuring full-colour AR+AI integration

- ✓ 43" full-colour transparent display
- ✓ Falcon plus dual-camera system
- ✓ Converged AI+AR device
- ✓ Ultra-lightweight at 76g

名侦探柯南 限定版

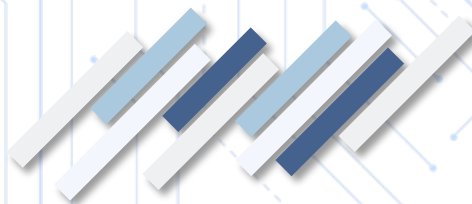
Introducing TCL AiMe: The world’s first modular smart home companion robot,
With uniquely crafted experience through AI-Empowered intelligent living



- ✓ Possesses a warm, intelligent awareness, integrating into your home as a trustworthy new family companion
- ✓ Delivers proactive patrol and attentive guardianship, ensuring a presence in pre-defined safety zones right where you need it
- ✓ Features dynamic, human-like expressions and physical interaction, delivering behavioural responses with high emotional value
- ✓ Offers multifaceted companionship functions for the whole family, securely engineering a uniquely personal and dedicated guardianship

1. Data Source: JD Business Intelligence, Tmall Business Advisor, RUNTO Technology (Runto), CINNO Research, data from 14 May 2025 to 18 June 2025

04 Outlook



Long-Term Operational Goal

Pursue High quality growth,
achieving net profit growth rate > gross profit growth rate > revenue growth rate > sales volume growth rate

Core Business
Increase profitability

Large-Sized Display

- Drive structural enhancement through strategic focus on large-screen, Mini LED, and high refresh rate features
- World-leading brand

Small-and-Medium Sized Display

- Focus on core markets
- Steady business expansion

Internet Business

- Stabilising domestic operation
- Acceleration of overseas operation development

TCL

Company Vision

A Preeminent Smart Device Enterprise
with Global Operations

Business Philosophy

Strategy Guidance,
Innovation Drive,
Advanced Manufacturing
and Global Operation

Photovoltaic Business

- Pursue steady growth while enhancing relative competitiveness
- Advanced rapidly yet systematically in overseas operation

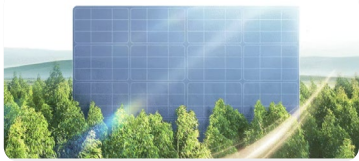
All-Category Marketing

- Synergies from global brand and channel advantages
- Foster scalable growth with a focus on quality

Smart Connection/Smart Home/AI Layout

- Take the lead in deploying smart glasses and AI Robot
- Empower long-term growth potential

New Business
Reinforce the second
growth curve





INSPIRE GREATNESS

TCL THANKS!

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TCL Electronics Investor Relations Email: hk.ir@tcl.com

TCL Electronics Investor Relations Official WeChat Account:



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A number of forward-looking statements may be made from this presentation. Forward-looking statements are statements that are not historical facts. These forward-looking statements are based on the current expectations of the Company and there can be no assurance that such expectations will prove to be correct. Because forward-looking statements involve risks and uncertainties, the Company's actual results could differ materially from these statements.

