



## **TCL Electronics (01070.HK) Achieves a 23.1% YoY Increase in Global Shipment of TV of 65 inches and above in Q1 2024**

*Mid-to-High-End Market Layout has Achieved Significant Results*

(26 April 2024, Hong Kong) -- **TCL Electronics Holdings Limited** (“**TCL Electronics**” or the “Company”, **01070.HK**) today announced its global shipment data for the first quarter of 2024. TCL Electronics actively implements the “Mid-to-high-end + Large-screen” strategy, continuously invests in technology research and development, such as Mini LED, quantum dots (“QLED”), AI, and further optimises its product mix. This has driven a 23.1% year-on-year (“YoY”) increase in the shipment of TCL TV of 65 inches and above, and led to a YoY increase of 5.3% in its global shipment of 5.84 million sets in the first quarter of 2024. Of which, shipment in the PRC market recorded 24.0% YoY increase, maintaining strong growth in shipment volume.

### **The Proportion of Large-Screen TV Shipment Continues to Expand, with Mini LED TV Taking the Leading Position in Sales Volume within the Industry**

With the trend of higher demand in high-end and large-screen TVs in the global TV market, TCL Electronics is meeting those varied consumer needs with its dual-brand strategy of “TCL + Falcon”, which prioritises high-quality products. The shipment of TCL large-sized and mid-to-high-end TV has achieved stable growth. In the first quarter of 2024, global shipment of 65-inch and above TCL TV rose by 23.1% YoY, while its corresponding proportion increased by 3.4 percentage points to 23.2% YoY. The overall average TV size increased by 2.3 inches YoY, rising to 51.3 inches from 49.0 inches. Meanwhile, in the first quarter of 2024, global shipment of TCL Mini LED TV experienced YoY growth of 82.3%, while shipment of QLED TV saw a significant increase of 58.8% YoY.

TCL TVs are not only favored by consumers, but also highly appraised by broader industry. The Company's new TV products received esteemed honors at the 2024 Appliance & Electronics World Expo (AWE 2024) in China. Via its outstanding picture-quality performance and numerous technological highlights which are in excess of industry limits, TCL LINGYAO QD-Mini LED TV X11H was awarded the AWE Gold Award. Among 100-inch mass-produced TVs, this product is the world's only QD-Mini LED TV with a 10,000-level partition, boasting up to 14,112 local dimming zones and an astonishing peak brightness of 6500 nits. It is also equipped with TCL

overall halo control technology and TSR-independent picture chip, delivering sharp and lifelike images, making it the “the pinnacle of picture quality in 2024”. Meanwhile, Falcon launched its flagship Mini LED TV product "He7 24"(鹤7 24款) with a 1,000-level partition, and the Falcon New Geek(新极客) Mini LED monitor has been popular with young consumers.

### **Remarkable Sales Growth in the PRC Market, while Maintaining Sales Leadership in International Markets with Improvement in Product Mix**

Benefiting from the “TCL + Falcon” dual-brand strategy, shipment of TCL TV in the PRC market experienced a YoY increase of 24.0% in the first quarter of 2024. Among them, TCL brand and Falcon brand shipments increased by 7.7% and 125.5% YoY, respectively. At the same time, the Company keeps advancing its mid-to-high-end strategy, which further improved its product mix. The shipment of 65-inch and above TCL TV in the PRC market increased by 44.6% YoY, accounting for 51.2% of the Company's shipment in the PRC market, which reflects a 7.3 percentage-point increase YoY. The shipment of 75-inch and above TCL TV in the PRC market saw a YoY increase of 74.9%, accounting for 31.9% of the Company's shipment in the PRC market, which reflects a 9.3 percentage-point increase YoY. The high-end product TCL Mini LED TV continue to lead in retail sales volume in China. According to the data from CMM, the sales volume of TCL Mini LED TV maintained its top one position in the first quarter of 2024.

In international markets, TCL Electronics is pressing ahead with its globalisation strategy. The shipment of TCL TV in the international markets steadily increased and the proportion of large screen TV shipment rose steadily as well. The shipment of 55-inch and above TCL TV increased by 21.2% YoY, accounting for a 6.8 percentage-point increase YoY to 40.1% of the shipment in the international markets in the first quarter of 2024. In European markets, the Company continued to expand its local channel layout, resulting in a 29.8% YoY increase in shipment of TCL brand TV. The Company ranked among the top two in terms of sales volume market share in France, Sweden and Poland, respectively<sup>1</sup>. In emerging markets, the Company has deepened its channel layout, driving a 4.4% and 44.1% YoY increase in TCL TV shipment in the Latin America and Middle East & Africa regions, respectively. The Company ranked top one for market share in terms of sale volume in Pakistan, top two in Saudi Arabia, top three in Brazil and Argentina<sup>1</sup>. In the North American markets, TCL TVs maintained a leading position in terms of

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<sup>1</sup> Data resource: GfK, January to February.

retail sales volume, ranking in the top two in the U.S<sup>2</sup> with its market share continuously increasing.

Moving forward, TCL Electronics will keep deepening the layout of “Globalisation” and “Technological”, continuously investing in high-end display technology research and development, to better meet the global consumers' demand for intelligent products and services, and strive to become a world-leading smart device enterprise.

### Shipment Data for the First Quarter of 2024 (Unaudited)

	Unit: Set
<b>Large-sized display – Shipment of TCL TVs</b>	<b>5,840,635</b>
- Proportion of TCL TVs of 65 inches and above by shipment	23.2%
- Proportion of TCL TVs of 75 inches and above by shipment	10.8%

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<sup>2</sup> Data resource: Circana, January to March.

## **About TCL Electronics**

TCL Electronics Holdings Limited (01070.HK, incorporated in the Cayman Islands with limited liability) was listed on the mainboard of the Hong Kong Stock Exchange in November 1999. It is engaged in display business, innovative business and internet business. TCL Electronics actively transforms and innovates under the strategy of “Value Led by Brand with Global Efficiency in Operations, Driven by Technology and Paramount Vitality”. Focusing on the mid-to-high-end markets around the world, the Company strives to consolidate the “Intelligent IoT Ecosystem” strategy and is committed to providing users with an all-scenario smart and healthy life while developing into a world-leading smart technology company. TCL Electronics is part of the Shenzhen-Hong Kong Stock Connect program and is included in the Hang Seng Stock Connect Hong Kong Index, the Hang Seng Composite MidCap & SmallCap Index and the Hang Seng Corporate Sustainability Benchmark Index. Besides, it has received Hang Seng Index's ESG rating of A for many consecutive years since 2018.

<b>Display Business</b>	<b>Innovative Business</b>
Large Sized	Smart Connection
Small and Medium Sized	Smart Home
Smart Commercial Display	All-Category Marketing
	Photovoltaic Business
<b>Internet Business</b>	

For more information, please visit the investor relations web page of TCL Electronics at <http://electronics.tcl.com> or follow the WeChat Official Page of TCL Electronics investor relations by scanning the QR code below.



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