

TCL Electronics (01070.HK) Achieves 13% YoY Growth in Global TV Shipment in Q2 2024

Overseas Shipment of 75-inch and above TCL TV Surges 78% YoY in First Half of the Year

(21 July 2024, Hong Kong) -- **TCL Electronics Holdings Limited** (“**TCL Electronics**” or the “**Company**”, 01070.HK) today announced its global shipment data for the first half of 2024. Benefiting from the Company’s proactive global market expansion and effective enhancement of brand influence, shipment of TCL TV achieved a notable 12.9% year-on-year (“YoY”) increase in the second quarter of 2024, reaching 6.68 million sets with a 14.3% quarter-on-quarter growth. In the first half of 2024, shipment of TCL TV reached 12.52 million sets, representing a 9.2% YoY increase.

The Company’s large-screen and high-end products continued to gain traction among global consumers. The global shipment of TCL TV of 65-inch and above rose by 14.5% YoY, with its corresponding proportion increasing to 23.6%; global shipment of TCL TV of 75-inch and above saw a substantial 34.5% YoY increase, with its shipment proportion reaching 11.8%. The overall average TV size also increased by 1.8 inches YoY, from 49.9 inches to 51.7 inches. The shipment of TCL Electronics’ mid-to-high-end quantum dot (“QLED”) and Mini LED TVs experienced significant growth, with global shipments increasing by 64.4% and 122.4% YoY, respectively. Shipment of Mini LED TV, in particular, maintained a global leading position.

Product Structure Optimisation and Targeted Marketing Investment Drive Leading Market Share Worldwide

TCL Electronics’ exceptional performance in overseas markets during the first half of 2024 is noteworthy. Shipment of TCL TV in the international markets grew by 10.4% YoY, with a significant 77.9% YoY increase in the TV shipment of 75-inch and above, further optimising the product mix. Through cooperation with important sports tournaments such as the Copa América, the Company invested precisely in brand marketing, and expanded the coverage in key channels in regions such as North America, Europe and Emerging Markets¹. As a result, TCL TV ranked in the top five in 30 countries worldwide², and the TCL brand was recognised in the prestigious “Google x Kantar BrandZ Top 50 Chinese Global Brand Builders” for the eighth consecutive year.

As a pioneer in Mini LED display technology, TCL Electronics leveraged its well-established global channels to swiftly roll out its cutting-edge Mini LED TV products. The launch of 115-inch QD-Mini LED TV in North America, Europe, the Middle East, Africa and Asia Pacific garnered widespread attention. In the first half of 2024, shipment of TCL Mini LED TV in overseas markets saw a remarkable 124.7% increase YoY.

In terms of regional performance, shipment of TCL TV in Europe and emerging markets maintained an upward trajectory in the first half of 2024. TCL Electronics’ ongoing efforts to expand channels in key countries yielded positive results. In the European market, shipment of TCL-branded TV increased by 40.1%, securing second place in retail sales volume market share in France, Sweden, and Poland, and third place in the Czech Republic and Spain³. In Emerging Markets, the Company’s proactive approach to introducing competitive new products in certain regions and strengthening brand marketing paid off.

¹ Emerging markets includes countries in Asia Pacific, Latin America, the Middle East, Africa.

² Data source: GfK, Circana, with the statistical period spanning from January to May 2024.

³ Data source: GfK, with the statistical period spanning from January to May 2024.

Shipment in Latin America and the Middle East and Africa increased by 11.6% and 25.4% YoY, respectively. The retail sales volume market share in the Philippines, Australia, Myanmar, and Pakistan remained at the top of the industry³. In North America, the Company continued to promote its mid-to-high-end strategy and actively adjusted its channel and product mix. Shipment of TCL TV of 75-inch and above rose by 46.9% YoY, with its corresponding proportion increasing by 2.8 percentage points YoY to 8.4%, as overall shipment remained stable. Also, market share of TCL TV in terms of retail sales volume in the U.S. increased by 0.1 percentage point, solidifying its position as the second-largest player in the market⁴.

Adherence to Brand-Leading Strategy, Continued Promotion of “TCL+Falcon” Dual Brand Strategy

Despite the persistent decline in domestic demand, which led to a 10.7%⁵ YoY decrease of TV retail sales volume in the PRC market in the first half of 2024, TCL Electronics demonstrated resilience. By seizing policy opportunities such as “trade-ins of consumer goods” and leveraging the strength of its “TCL + Falcon” dual brand strategy, coupled with the approach of upward market expansion and targeting younger demographics, the Company achieved a 5.4% YoY increase in shipment in the PRC market. Notably, the YoY growth rate of Falcon-branded TV reached an impressive 66.4%. According to CMM omni-channel sales data⁵, the retail sales volume market share of TCL TV (TCL + Falcon) in the PRC market increased by 2.3 percentage points YoY to 20.0% in the first half of 2024, securing the second position. Meanwhile, the retail sales volume of TCL Mini LED TV in the PRC market remained top 1 in the first half of 2024.

While steadfastly executing the “TCL + Falcon” dual brand strategy, the Company also actively adjusted its product structure to further penetrate the mid-to-high-end market. In the first half of 2024, TCL TV shipment of 65-inch and above and 75-inch and above in the PRC market increased by 6.7% and 17.7% YoY with their corresponding proportion increasing by 0.6 percentage points and 3.5 percentage points to 51.5% and 33.2% respectively.

Looking ahead, TCL Electronics remains committed to its development strategy of “Lead with Brand Value, Excel in Global Efficiency, Drive with Technology, Thrive on Global Vitality”. By actively implementing the all-category layout of “Intelligent IoT Ecosystem”, the Company aims to provide consumers with a more comfortable life experience and strives to become a world-leading smart device enterprise.

Shipment Data for the First Half of 2024 (unaudited)

	Unit: Set
Large-sized display – Shipment of TCL TVs	12,515,740
- Proportion of TCL TV of 65 inches and above by shipment	23.6%
- Proportion of TCL TV of 75 inches and above by shipment	11.8%

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⁴ Data Source: Circana, with the statistical period spanning from January to May 2024.

⁵ Data source: CMM omni-channel sales data, with the statistical period spanning from January to June 2024.

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 “Lead with Brand Value, Excel in Global Efficiency, Drive with Technology, Thrive on Global 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 consecutive years since 2018.

Business Structure	
Display Business	Innovative Business
Large Sized	Smart Connection
Small and Medium Sized	Smart Home
	All-Category Marketing
Smart Commercial Display	Photovoltaic Business
Internet Business	

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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