

TCL Electronics (01070.HK) Global TV Shipment and Sales Revenue Maintain High Growth in 2025Q1

*Continued Product Mix Optimisation Yields over 230% YoY Expansion
in Global Shipment of Mini LED TV*

(27th April 2025, Hong Kong) -- **TCL Electronics Holdings Limited** (“**TCL Electronics**” or the “**Company**”, **01070.HK**) today announced its global TV shipment data for the first quarter of 2025. Driven by the dual-brand strategy of “TCL + Falcon” and the intensified execution of its “mid-to-high-end and large-screen” positioning, alongside sustained advances in product competitiveness complemented by Mini LED, QLED, AI and other cutting-edge technologies, the Company achieved a solid start to the year. The global shipment of TCL TV reached 6.51 million sets, representing a year-on-year (“YoY”) increase of 11.4%. Benefitting from the increase in the shipment proportion of large-screen and high-end products, the sales revenue of TCL TV increased by 22.3% YoY in the first quarter.

Technological Advancements Elevate Competitive Positioning, Large-Screen and Mid-to-High-End TVs Gain Further Global Popularity

Capitalising on the global shift towards large-screen and high-end products, TCL Electronics has driven significant growth in the shipment of large-screen and high-end product series. In the first quarter of 2025, the global shipment of 65-inch and above TCL TV grew by 33.0% YoY, with its shipment proportion rising by 4.5 percentage points to 27.7%. The global shipment of 75-inch and above TCL TV exhibited even more pronounced acceleration, surging by 41.6% YoY, with the corresponding shipment proportion up by 2.9 percentage points to 13.7%. The average screen size of global shipment of TCL TV increased by 1.9 inches YoY to 53.4 inches.

The Company also continued to deepen its technological infrastructure in high-end display products. Its flagship Mini LED TV is equipped with next-generation features such as the CrystGlow WHVA Panel and All-domain Halo Control Technology, delivering enhanced contrast, minimised reflection, wider viewing angles and seamless screen borders. These innovations significantly enriched picture quality and colour accuracy, greatly enhancing the users’ visual experience. The exceptional consumer response to these innovations has been demonstrated through robust global market acceptance. In the first quarter of 2025, global shipment of TCL QLED TV rose by 74.9% YoY to 1.33 million sets, while the global shipment of TCL Mini LED TV surged by 232.9% YoY to approximately 0.55 million sets.

Domestic and Overseas Markets Both Record Double-Digit Growth in Shipment While Global Market Share in Multiple Regions Takes the Lead in the Industry

In the PRC market, driven by sustained brand development and technology-led product innovation, TCL TV shipment in the PRC market expanded by 10.8% YoY in the first quarter of 2025. Meanwhile, the strategy of focusing on large-screen and mid-to-high-end products has yielded remarkable results, with continuous improvement in the product structure. Notably, the shipment of 65-inch and above TCL TV grew by 18.3%, rising by 3.5 percentage points to 54.7% of total domestic shipment, while the shipment of 75-inch and above TCL TV rose by 21.0% YoY, with the proportion of shipment increasing by 3.0 percentage points to 34.9%. The shipment of TCL Mini LED TV has surged by 341.1% YoY, with its shipment proportion substantially increasing by 13.2 percentage points to 17.6%. In the first quarter of 2025, the market share in terms of retail sales revenue and retail sales volume of TCL TV in the PRC market rose to 23.1% and 22.1%, respectively, both ranking among the top two in the PRC market¹. Continuous improvement of the product mix has driven the further increase in sales revenue. In the first quarter, the sales revenue of TCL TV in the PRC market increased by 35.4% YoY, and the average selling price rose by 22.2% YoY.

In terms of the international market, TCL officially announced that it had become a Worldwide Olympic Partner in February 2025, marking a significant milestone in enhancing its global brand awareness and influence. TCL will deliver comprehensive technological infrastructure, advanced product solutions and specialised professional services to support Olympic Games operations across multiple smart device categories such as TVs, air conditioners, refrigerators and washing machines. This strategic partnership, coupled with precise sports marketing deployment, strategic event sponsorship and a systematic construction of its global customer management system, further strengthened global marketing effectiveness. In the first quarter of 2025, TCL TV shipment in international market grew by 11.6% YoY. The shipment of large-screen TV showed particularly strong YoY momentum, with 65-inch and above TCL TV increasing by 48.5% YoY and 75-inch and above TCL TV surging by 86.8%. The significant rise of the shipment of large-screen TCL TV stimulated the sales revenue of TCL TV in the international market to increase by 17.2% YoY.

¹ Data Source: Retail sales revenue and retail sales volume of TV brand of the first quarter of 2025 in the PRC market from CMM's omni-channel data.

By region, the European market has achieved rapid breakthrough by precisely laying out regional channel networks through a “one-country-one-policy” approach. The shipment of TCL-branded TV in the European market increased by 15.8% YoY, with the shipment of 75-inch and above TCL TV surging by 74.4%. TCL TV ranked among the top two in retail sales volume in France, Poland and Sweden², while ranked third in Spain, Romania, Greece, and the Czech Republic². In emerging markets, encompassing Asia-Pacific, Latin America, and the Middle East and Africa, further optimisation of the sports marketing matrix and continued upgrades to sales and retail channels led to a 18.8% YoY rise in the shipment of TCL TV, with the shipment of 75-inch and above TCL TV surging by 100.5%. TCL TV secured the No.1 position in retail sales volume in Australia and the Philippines, and ranked among the top two in Brazil, Pakistan, Saudi Arabia, Thailand and Myanmar, while ranked third in Argentina, Vietnam, and South Korea². In North America, the Company has strategically pivoted to focus on mid-to-high-end distribution channel penetration. While this recalibration resulted in a modest 3.8% YoY decline in TV shipment, the implementation of mid-to-high-end strategy has yielded significant results in the large-screen segments. The shipment of 75-inch and above TCL TV increased by 79.3% YoY, with its shipment proportion rising by 5.8 percentage points to 12.5%. TCL TV maintained a top-two retail market share in the United States³.

Harnessing enduring winds with steadfast resolve, and soaring ever higher with bold ambition. TCL Electronics will continue to pursue its strategy of “Lead with Brand Value, Excel in Global Efficiency, Drive with Technology, Thrive on Global Vitality”. The Company remains strategically aligned with its consumer-centric value creation imperative, adhering to its mid-to-high-end development roadmap through continuous refinement of its product portfolio, accelerated research and development investment, precision-calibrated regional strategies and enhanced global localisation, as it advances resolutely towards becoming a truly global leading enterprise.

² Data Source: Retail sales volume in January 2025 to February 2025 from GfK.

³ Data Source: Retail sales volume in January 2025 to February 2025 from Circana.

TV Shipment Data for the First Quarter of 2025 (unaudited)

Unit: Set

	2025 Q1	2024 Q1
Large-sized display – Global Shipment of TCL TV	6,507,078	5,840,635
- Proportion of 65 inches and above TCL TV by global shipment	27.7%	23.2%
- Proportion of 65 inches and above TCL TV by shipment in the PRC market	54.7%	51.2%
- Proportion of 65 inches and above TCL TV by shipment in the international market	19.6%	14.7%
- Proportion of 75 inches and above TCL TV by global shipment	13.7%	10.8%
- Proportion of 75 inches and above TCL TV by shipment in the PRC market	34.9%	31.9%
- Proportion of 75 inches and above TCL TV by shipment in the international market	7.3%	4.4%
- Proportion of TCL Mini LED TV by global shipment	8.8%	3.0%
- Proportion of TCL Mini LED TV by shipment in the PRC market	17.6%	4.4%
- Proportion of TCL Mini LED TV by shipment in the international market	6.0%	2.5%

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
Smart Commercial Display	All-Category Marketing
	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 Official Account of TCL Electronics investor relations by scanning the QR code below.



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