台灣大哥大
Taiwan Mobile

Taiwan Mobile Co., Ltd.

2Q26 Results Summary

Aug 14, 2026

Disclaimer

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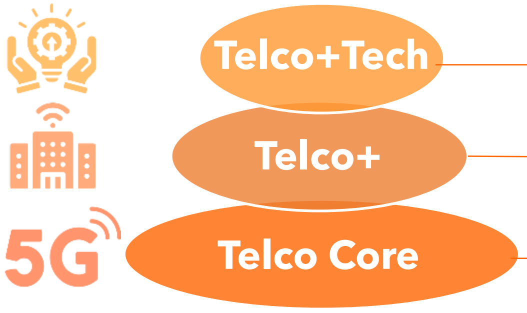
Business Overview

2Q26 Highlights

Accelerating Momentum Across Our 3-Tier Flywheel



Telco+Tech Businesses **+4% YoY**

New Telco+Tech Businesses (ex-momo) *+18% YoY*

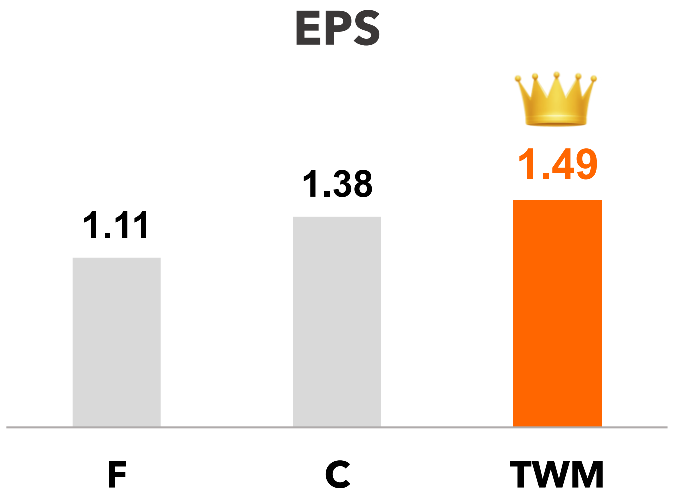
Enterprise Business **+19% YoY**

Mobile Service Revenue (non-bundle) **+3% YoY**

Two-Decade Highs

Consolidated EBIT	Net Income
$6.12bn	**$4.54bn**
+18% YoY	*+38% YoY*

Note: Consolidated operating income and net income reached their highest levels since 3Q04 and 3Q06, respectively.

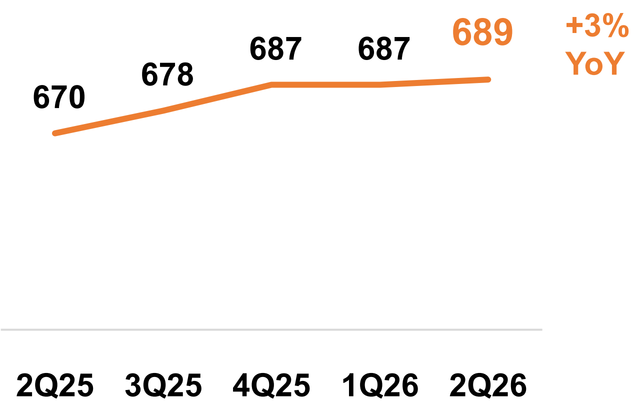


Growth Engine #1

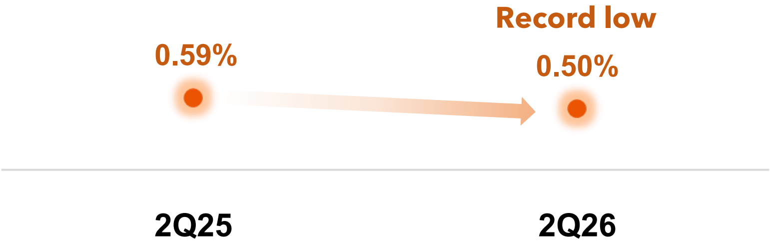
Telco Core: Sustainable Growth Foundation

Telco Core

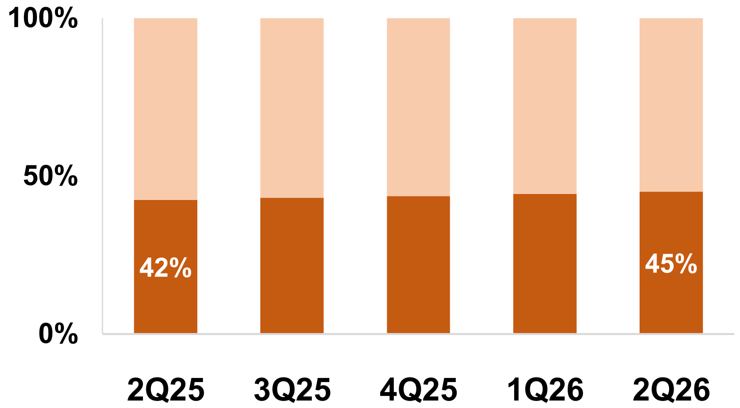
Smartphone ARPU



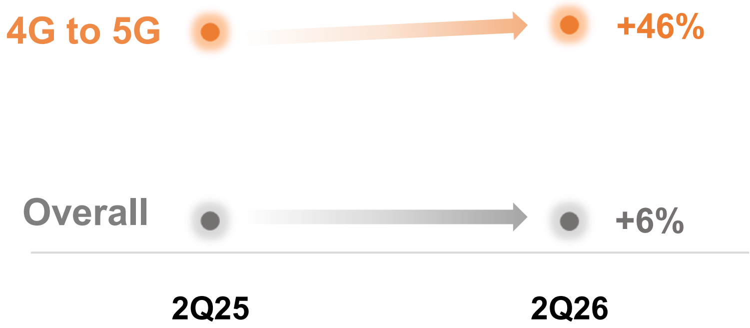
Postpaid Churn Rate



5G Penetration of Smartphone User Base

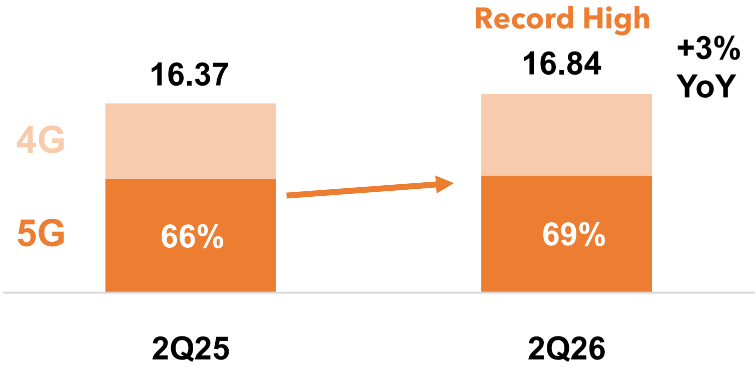


Monthly Fee Uplift from Renewals



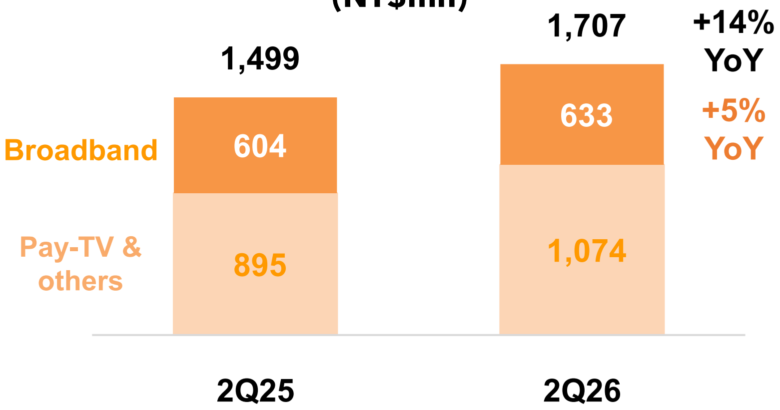
Mobile Service Revenue

(non-bundle, NT$bn)



Home Business Revenues

(NT$mn)



Growth Engine #2

Telco+: Revenue Up 19% YoY in 2Q26

Telco+

Data Center (incl. AIDC)

+89%
Rev. YoY

AICT for Enterprise

+575%
Rev. YoY

Cybersecurity Services

+15%
Rev. YoY

IoT

+13%
Rev. YoY

OPBiz

+43%
Subscribers YoY

TAmedia

Business SMS + Mobile Ads

+10%
Rev. YoY

Growth Engine #3

Telco+Tech: Revenues Up 4% YoY *(Up 18% YoY ex-momo)*

Telco+Tech

DCB
(Direct Carrier Billing)

Premium

prime video

+4%
Rev. YoY

EC Services for Brands

ROYAL CANIN

PHILIPS

+101%
Rev. YoY

MyVideo

OTT & Content

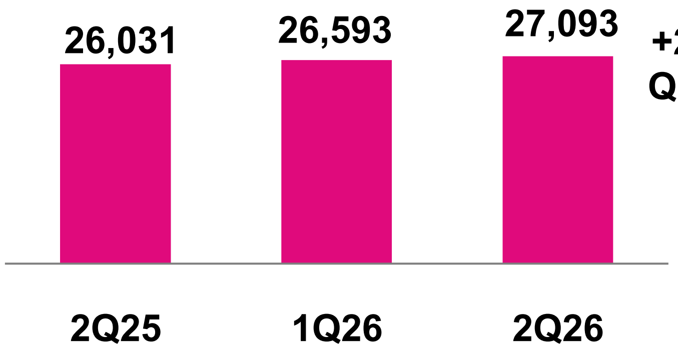
+31%
Rev. YoY

momo: Returning to Growth

EC GMV
(1P+3P)

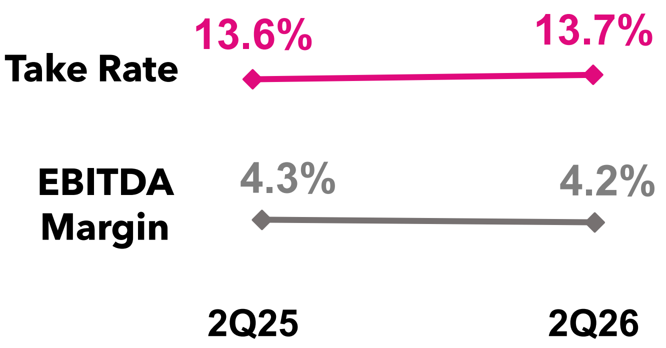
+7% YoY
2Q26

Revenues
(NT$mn)



+4% YoY
+2% QoQ

Profitability



Emerging Growth Drivers

mo-shop+ (3P)

Double-Digit YoY Growth
3P GMV
(1H26)

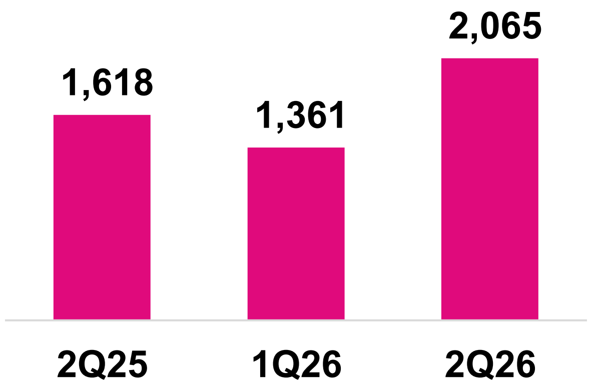
>3.7mn
3P SKUs

momo Ads

Double-Digit YoY Growth
Ads Revenue
(1H26)

~50%
RMN Merchant Penetration

Operating Cash Flow
(NT$mn)



Financial Overview

Performance by Business

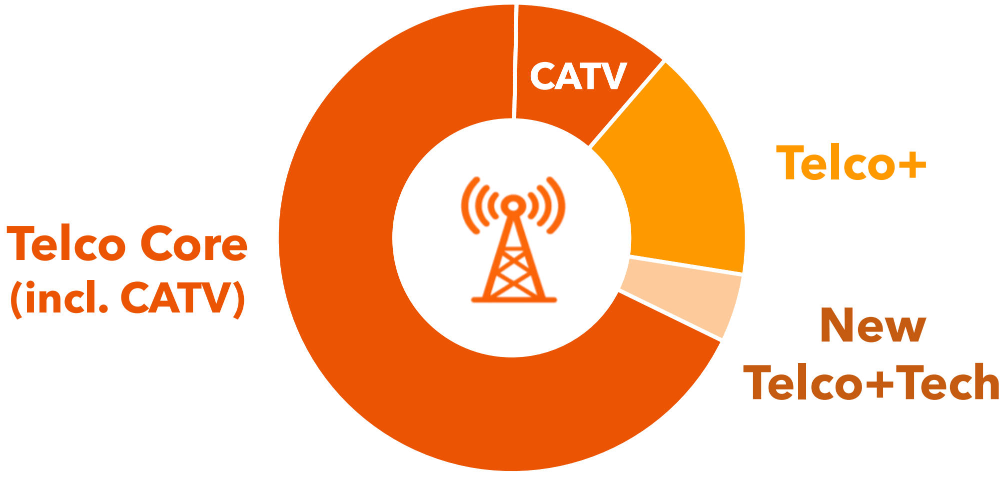
NT$bn	Revenue				EBIT			
	Telecom	CATV	momo	Total[1]	Telecom	CATV	momo	Total[1]
2Q26	21.85	1.71	27.09	49.43	4.71	0.58	0.79	6.12
% of total	44%	3%	55%	100%	77%	10%	13%	100%
2Q26 YoY	4%	14%	4%	4%	25%	-3%	3%	18%
1Q26 YoY	6%	16%	1%	3%	20%	1%	0%	15%

1. The sum of each account of telecom, CATV and momo does not equal to the consolidated total number due to other revenue and inter company eliminations.

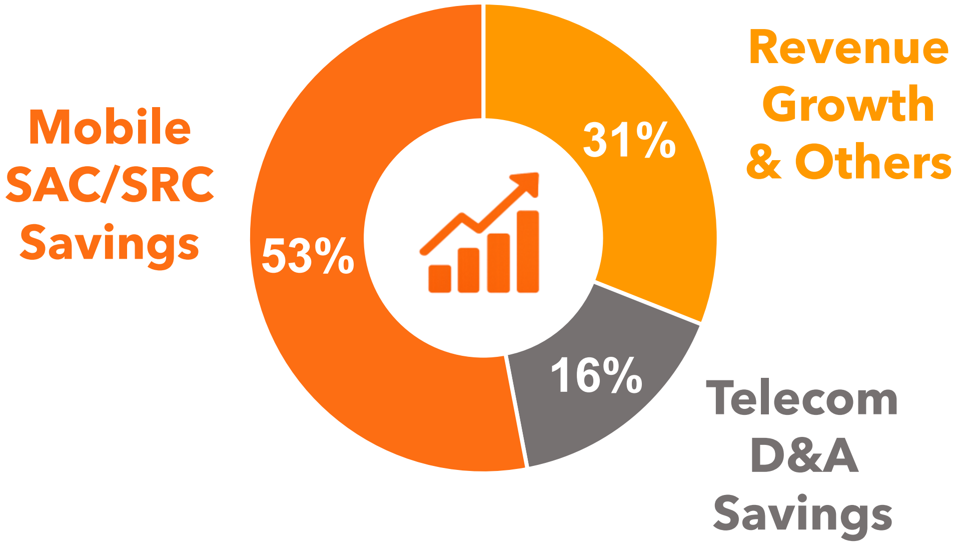
Cost Discipline Accelerates Profit Growth

2Q26 **Telecom Revenue +4% YoY** → **Telecom EBIT +25% YoY**

EBIT Mix of 3-tier Flywheel
(2Q26)



Telecom EBIT Growth Drivers
(2Q26)



Results Summary

NT$bn	2Q26			1H26	
	Amount	QoQ	YoY	Amount	YoY
Revenues	49.43	-1%	4%	99.21	4%
Cash Cost & Expense	(37.94)	-1%	3%	(76.36)	3%
Operating Income	6.12	3%	18%	12.05	17%
Non-op. Income (Exp.)	(0.07)	-73%	-89%	(0.33)	-61%
Pre-tax Income	6.05	7%	33%	11.72	24%
Net Income	4.54	9%	38%	8.69	25%
EPS (NT$)	1.49	9%	37%	2.86	24%
EBITDA	11.50	1%	9%	22.85	8%

Balance Sheet Analysis

NT$bn	2Q26	1Q26	2Q25
Total Assets	**237.39**	**236.42**	**236.68**
Current Assets	45.46	41.81	43.49
- Cash & Cash Equivalents	12.12	10.06	12.22
- Receivable & Contract Assets	22.44	21.36	20.30
- Inventories	6.77	6.91	7.04
- Other Current Assets	4.13	3.48	3.93
Non-current Assets	191.93	194.60	193.19
- Long-term Investment	16.00	16.01	12.40
- Property, Plant and Equipment	50.93	51.65	53.05
- Right-of-use Assets	14.73	15.05	11.28
- Concession	57.70	59.15	63.50
- Other Non-current & Contract Assets	52.57	52.75	52.95

	2Q26	1Q26	2Q25
Current Ratio	53%	55%	61%
Net Debt to Equity	0.65	0.71	0.82
Net Debt to EBITDA (x)	1.33	1.58	1.63
ROE[1] (annualized)	19%	17%	15%

NT$bn	2Q26	1Q26	2Q25
Liabilities	**145.33**	**136.57**	**150.11**
Current Liabilities	86.52	76.46	70.97
- ST Debts	31.00	38.60	18.59
- Accounts & Notes Payable	14.65	13.28	13.03
- Current Lease Liabilities	4.37	4.38	3.99
- Other Current Liabilities	36.50	20.20	35.35
Non-current Liabilities	58.81	60.11	79.14
- Long-term Borrowings	41.05	42.00	64.40
- Non-current Lease Liabilities	10.66	10.90	7.38
- Other Non-current Liabilities	7.10	7.22	7.37
Shareholders' Equity	**92.06**	**99.85**	**86.57**
Paid-in Capital	37.23	37.23	37.23
Capital Surplus	29.15	29.44	29.03
Legal Reserve	37.54	36.11	36.11
Treasury Shares	(28.21)	(29.46)	(29.72)
Non-controlling Interest	7.58	8.79	7.51
Retained Earnings & Others[2]	8.76	17.73	6.40

1. ROE = Accumulated Net Income (Annualized) /Average Shareholders' Equity
2. Including accumulated profits and other equity items.

Cash Flow Analysis

NT$bn	2Q26	1Q26	2Q25
Operating	10.45	10.74	8.77
Investing	(1.72)	(5.63)	(2.41)
Financing	(6.68)	(3.61)	(5.70)

NT$bn	2Q26	1Q26	2Q25
Pre-IFRS 16 Operating[1]	9.27	9.52	7.66
Cash CAPEX	(1.82)	(2.47)	(2.37)
Free Cash Flow	7.45	7.05	5.29

1. "Lease expenses" previously under operating activities was reclassified into financing cash flow and investing cash flow (to a lesser extent) in accordance with IFRS 16 in 2019.

Event Updates

2026 Guidance Update (Excludes Systex Tender Offer)

	Previous	Updated
Consolidated revenue	up 5~7% YoY	Unchanged
Telecom-related revenues	up 5~7% YoY	Unchanged
Consolidated operating profit	up 1~2% YoY	up 7~9% YoY
Telecom operating profit	up 4~6% YoY	up 13~15% YoY

*Please refer to material information announcement for full details.

**Guidance is presented on a standalone basis and does not incorporate any financial or operational impact from the proposed tender offer for Systex.

Awards and ESG Recognitions

Rest of Asia **#1 in Telecom Sector**

Overall Asia **The only Taiwan Telecom Company Ranked**

Taiwan Mobile Co.

Most Honored Company

2026 Asia Executive Team

extel

4 & 5 Consecutive Years in Overall Asia & Rest of Asia

Most Honored Company

Top rankings across 6 categories:

Best CEO / Best CFO
Best IR Program / Best IR Team
Best ESG / Best Company Board

TWSE 臺灣證交所

Corporate Governance Evaluation Top 5% for 12 consecutive years

TIP 臺灣指數股份有限公司 TAIWAN INDEX PLUS 指數創新・加值創富

Taiwan Sustainability Index
Constituent for 9 consecutive years

Dow Jones Sustainability Indexes

DJSI World Index
DJSI Emerging Markets Index
Selected as constituent

AI TAIWAN 未來商務展

Taiwan AI Award
Future Commerce Silver Award
for product innovation

數位發展部數位產業署 Administration for Digital Industries, moda

Satellite Digital Applications Innovation Competition
Gold Award

CDP

CDP Supplier Engagement
“A” rating
for 5 years in a row

Key Message

Key Growth Drivers

- Sustained momentum in mature core telecom and momo businesses.
- Rapid expansion in Telco+ and New Telco+Tech businesses.

Already Capturing Alpha in Agentic Era

- Industry-leading AI-driven structural cost reduction & productization.
- Fast-growing Enterprise AIDC and AICT solutions.

Future Outlook

- Fully confident in meeting our updated full-year financial guidance.
- Firmly committed to maximizing long-term structural increase in shareholder returns – and hence, delivering a golden decade.

Subsequent Event:
Proposed Tender Offer for Systex (6214.TW)

Deal Terms

- Acquisition Stake: 39%~58% equity interest at NT$184.5 per share via tender offer
- Payment Structure: 50% in cash and 50% in TWM shares held by TCC , a 100%-owned subsidiary of TWM
- Total Consideration: Cash: NT$9.8bn~14.6bn; Stock: 89mn~133mn TWM shares
- Source of Fund: TCC's own cash and group borrowings
- Condition Precedent: Merger clearance from the Taiwan Fair Trade Commission

Timeline

- Tender Offer: August 18 – October 6, 2026

Synergies

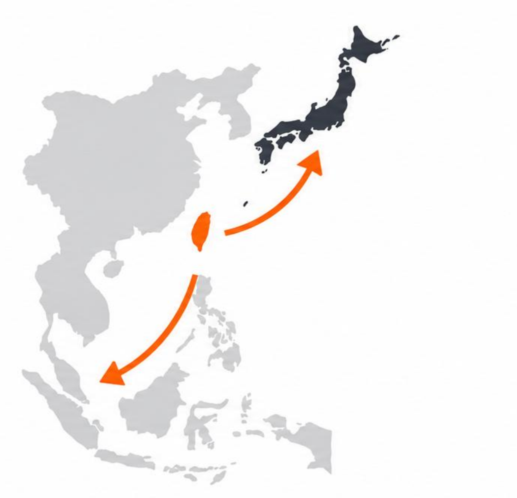
Upon completion of this tender offer, we expect to realize the following synergies

Cross-Selling

Drive cross-selling across the full product portfolio to accelerate TWM's EPS growth from Year 1

AI

Integrate applications and compute across both companies to accelerate enterprise AI business



Regionalization

Leverage overlapping footprints to accelerate expansion into Japan and Greater Southeast Asia, capturing broader international opportunities

Pro Forma Net Income Contribution

1H26 Results

Unit: NT$mn	Systex	YoY	TWM	YoY
Revenue	27,368	+37%	99,211	+4%
Net Income	1,673	+84%	8,685	+25%

1H26 Net Income Contribution to TWM

Current Ownership Stake	Net Income Contribution
11.86%	NT$197mn

Estimated Ownership Scenarios

Assumed Ownership Stake	1H26 Pro Forma Net Income Contribution
Scenario 1: Δ 39%	Δ NT$653mn
Scenario 2: Δ 58%	Δ NT$970mn

Q&A