台灣大哥大
Taiwan Mobile



Taiwan Mobile Co., Ltd.
3Q26 Results Summary

November 12, 2026

Disclaimer

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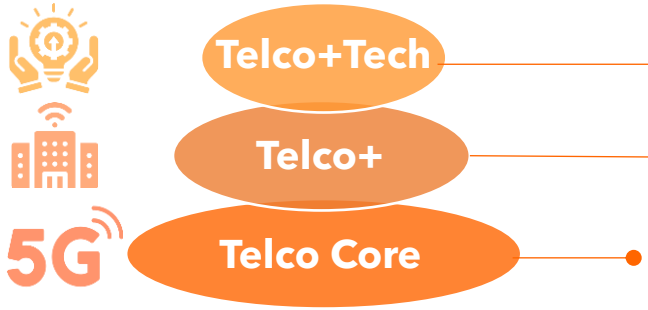
Business Overview

3Q26 Highlights

Accelerating Momentum Across Our 3-Tier Flywheel



Telco+Tech Businesses **+7% YoY**

New Telco+Tech Businesses (ex-momo) *+14% YoY*

Enterprise Business **+34% YoY**

Mobile & Home Businesses **+8% YoY**

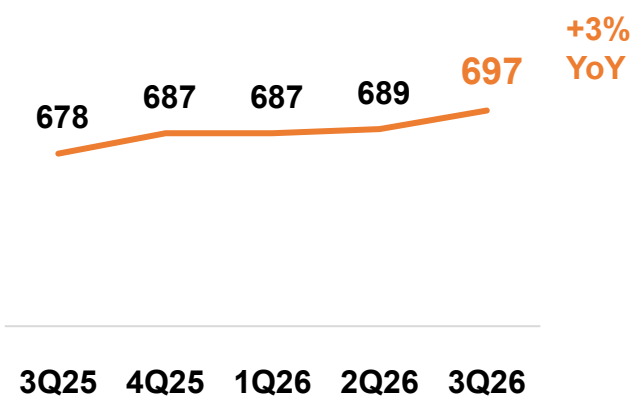
Consolidated Revenue	Consolidated EBIT	Net Income
$50.37bn	**$5.89bn**	**$4.26bn**
+9% YoY	*+15% YoY*	*+18% YoY*

Growth Engine #1

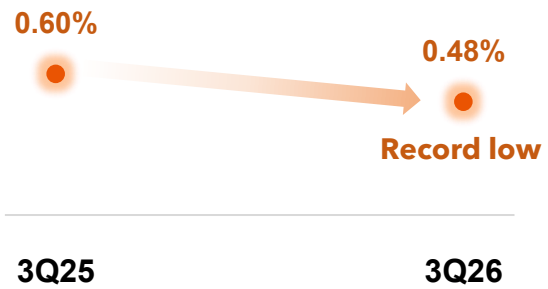
Telco Core: Sustainable Growth Foundation

Telco Core

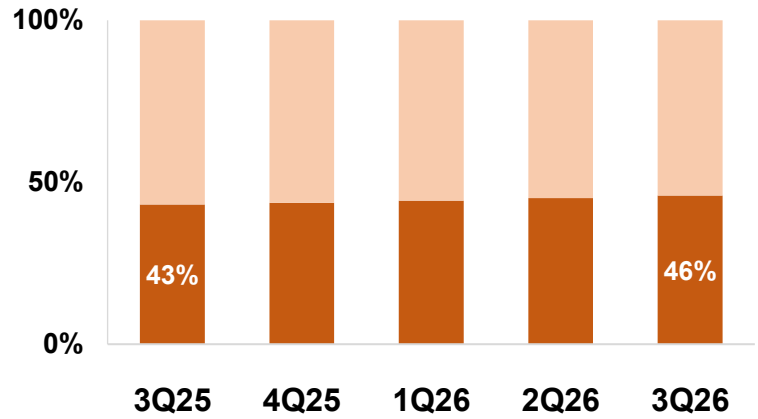
Smartphone ARPU



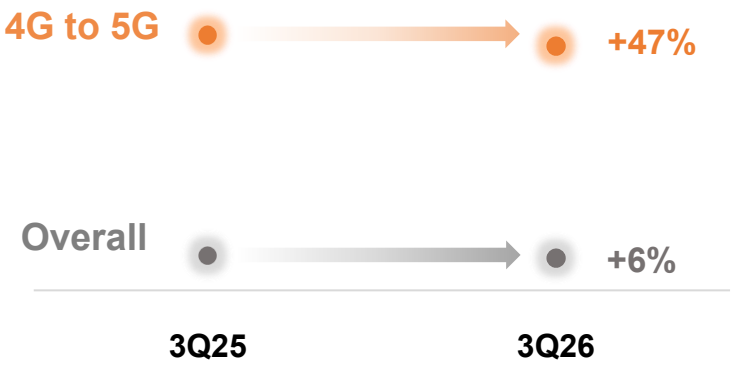
Postpaid Churn Rate



5G Penetration of Smartphone User Base

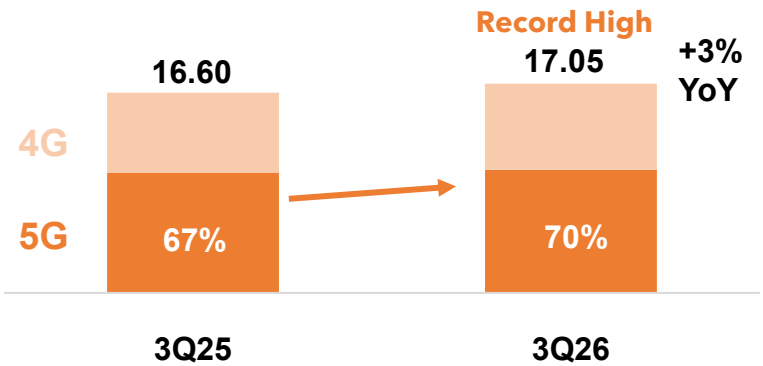


Monthly Fee Uplift from Renewals



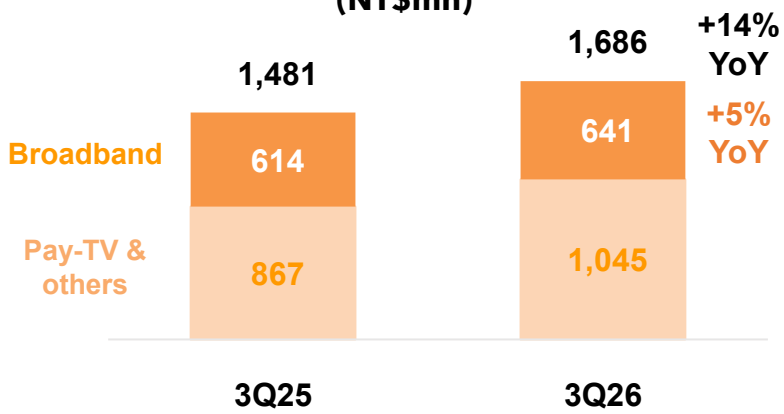
Mobile Service Revenue

(non-bundle, NT$bn)



Home Business Revenues

(NT$mn)



Growth Engine #2

Telco+: Revenue Up 34% YoY in 3Q26

Data Center (incl. AIDC)



+140%
Rev. YoY

AICT for Enterprise



+284%
Rev. YoY

Cybersecurity Services



+53%
Rev. YoY

IoT



+23%
Rev. YoY

OPBiz



+37%
Subscribers YoY

TAmedia

Business SMS + Mobile Ads





+10%
Rev. YoY

Growth Engine #3

Telco+Tech: Revenues Up 7% YoY *(Up 14% YoY ex-momo)*

DCB
(Direct Carrier Billing)

Premium

HBO max

prime video

EC Services for Brands

ROYAL CANIN

PHILIPS

3COINS

+86%
Rev. YoY

Game Publishing

RIOT GAMES

MyVideo

OTT & Content

+26%
Rev. YoY

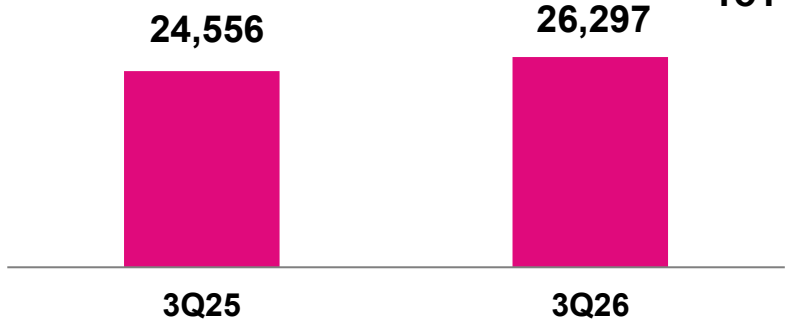
momo: Accelerating Momentum

EC GMV
(1P+3P)

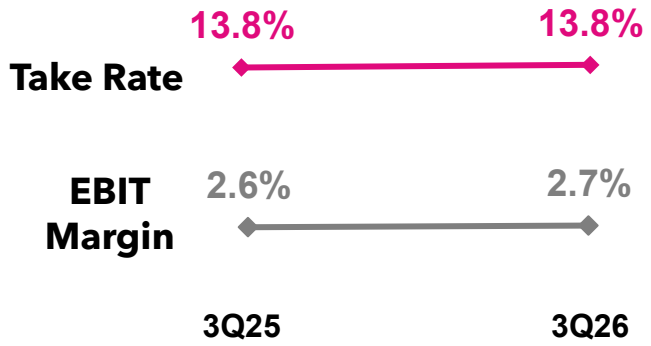


+11%
YoY
3Q26

Revenues
(NT$mn)



Profitability



Active Users



+5%
YoY
3Q26

Emerging Growth Drivers

mo-shop+ (3P)

Double-Digit
YoY Growth
3P GMV
(3Q26)

>4.3mn
3P SKUs

momo Ads

Double-Digit
YoY Growth
Ads Revenue
(3Q26)

Financial Overview

Performance by Business

NT$bn	Revenue				EBIT			
	Telecom	CATV	momo	Total[1]	Telecom	CATV	momo	Total[1]
3Q26	23.71	1.69	26.30	50.37	4.52	0.59	0.72	5.89
% of total	47%	3%	52%	100%	77%	10%	12%	100%
3Q26 YoY	11%	14%	7%	9%	17%	3%	11%	15%
2Q26 YoY	4%	14%	4%	4%	25%	-3%	3%	18%

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.



Results Summary

NT$bn	3Q26			1~3Q26	
	Amount	QoQ	YoY	Amount	YoY
Revenues	50.37	2%	9%	149.58	5%
Cash Cost & Expense	(39.05)	3%	9%	(115.41)	5%
Operating Income	5.89	-4%	15%	17.94	16%
Non-op. Income (Exp.)	(0.12)	71%	-48%	(0.45)	-58%
Pre-tax Income	5.77	-5%	18%	17.48	22%
Net Income	4.26	-6%	18%	12.95	23%
EPS (NT$)	1.40	-6%	18%	4.26	22%
EBITDA	11.31	-2%	6%	34.17	8%



Balance Sheet Analysis

NT$bn	3Q26	2Q26	3Q25
Total Assets	**238.74**	**237.39**	**233.59**
Current Assets	43.80	45.46	39.81
- Cash & Cash Equivalents	8.31	12.12	7.46
- Receivable & Contract Assets	22.61	22.44	20.40
- Inventories	8.83	6.77	7.66
- Other Current Assets	4.04	4.13	4.28
Non-current Assets	194.95	191.93	193.78
- Long-term Investment	16.30	16.00	11.58
- Property, Plant and Equipment	50.82	50.93	53.45
- Right-of-use Assets	18.65	14.73	13.45
- Concession	56.25	57.70	62.05
- Other Non-current & Contract Assets	52.93	52.57	53.26

	3Q26	2Q26	3Q25
Current Ratio	55%	53%	64%
Net Debt to Equity	0.74	0.65	0.90
Net Debt to EBITDA (x)	1.58	1.33	1.88
ROE[1] (annualized)	18%	19%	15%

NT$bn	3Q26	2Q26	3Q25
Liabilities	**141.91**	**145.33**	**143.51**
Current Liabilities	79.70	86.52	62.51
- ST Debts	39.33	31.00	24.47
- Accounts & Notes Payable	15.89	14.65	14.46
- Current Lease Liabilities	4.75	4.37	4.18
- Other Current Liabilities	19.74	36.50	19.39
Non-current Liabilities	62.21	58.81	81.00
- Long-term Borrowings	40.86	41.05	64.36
- Non-current Lease Liabilities	14.30	10.66	9.41
- Other Non-current Liabilities	7.04	7.10	7.24
Shareholders' Equity	**96.83**	**92.06**	**90.09**
Paid-in Capital	37.25	37.23	37.23
Capital Surplus	29.32	29.15	29.03
Legal Reserve	37.54	37.54	36.11
Treasury Shares	(28.21)	(28.21)	(29.72)
Non-controlling Interest	7.94	7.58	7.85
Retained Earnings & Others[2]	12.99	8.76	9.57

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



Cash Flow Analysis

NT$bn	3Q26	1~3Q26	YoY
Operating	7.56	28.75	6%
Investing	(2.18)	(9.52)	5%
Financing	(9.20)	(19.49)	-14%

NT$bn	3Q26	1~3Q26	YoY
Pre-IFRS 16 Operating[1]	6.31	25.10	6%
Cash CAPEX	(2.32)	(6.62)	-25%
Free Cash Flow	3.98	18.48	24%

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

Tender Offer for Systex (6214.TW) Completed

Acquisition Stake 49.16%

TWM's Shareholding in SYSTEX

11.86% → 61.02%

Total Consideration

Cash: NT$12.4bn
Stock: 112.4mn TWM shares

*Each SYSTEX share = NT$92.5 in cash + 0.84 TWM common shares

Pro Forma Balance Sheet

(NT$bn)	Before tender offer	Post tender offer
Total Assets[1]	**239**	**300**
Cash and Cash Equivalents	8	14
Total Liabilities[2]	**142**	**175**
Interest-bearing Debt	80	94
Total Equity	**97**	**125**
Capital[2]	37	38
Treasury Shares	(28)	(23)
Others[2]	88	111

Note: 1.Includes NT$8.4bn in money market funds held by Systex.
2.Includes NT$3.07bn from CB conversion.

1~3Q26 Net Income Contribution to TWM

Current Ownership Stake	Net Income Contribution
11.86%	NT$234mn

Pro Forma Net Income Contribution

Assumed Ownership Stake	1~3Q26 Pro Forma Net Income Contribution before Interest Expense
61.02%	NT$1,226mn

Pro Forma Net Income Contribution: 8.8%

Awards and Recognition

OPENSIGNAL

Ranked #1 Across Six Key Categories

in Opensignal's Taiwan Mobile Network Experience Report, 1H 2026

#1 in Taiwan



Quality of Experience

Reliability

#1 in Taiwan



Quality of Experience

Consistent Quality



Coverage Experience

Time on Network



Application Experience

Video



Application Experience

Voice App



Application Experience

5G Voice App

Key Message

Our three growth pillars continue to fire on all cylinders, delivering strong momentum and healthy operating leverage.

The successful tender offer for Systex marks a major milestone in Taiwan Mobile's transformation, positioning us to capture significant growth opportunities in the AI-driven enterprise market.

The transaction is immediately accretive to EPS, with only modest incremental net leverage, preserving our financial flexibility.

Looking ahead, we see three powerful synergy drivers: Cross-Selling, AI Integration, and Regional Expansion.

By combining Taiwan Mobile's robust infrastructure with Systex's leading solutions expertise and extensive customer reach, we are creating a robust platform to accelerate enterprise growth, unlock new opportunities, and compound shareholder value over the long term.



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