



台灣大哥大
Taiwan Mobile



Taiwan Mobile Co., Ltd.
4Q25 Results Summary

Mar 13, 2026

Disclaimer

The information contained in this presentation, including all forward-looking information, is subject to change without notice, whether as a result of new information, future events or otherwise, and Taiwan Mobile Co., Ltd. (or hereafter the "Company") undertakes no obligation to update or revise the information contained in this presentation. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is the information intended to be a complete statement of the Company, markets or developments referred to in this presentation.



Business Overview

2025 Highlights

Solid Growth in Telco, Telco+ and New Telco+Tech Businesses



Telco+Tech

• **New Telco+Tech Businesses +12% YoY**



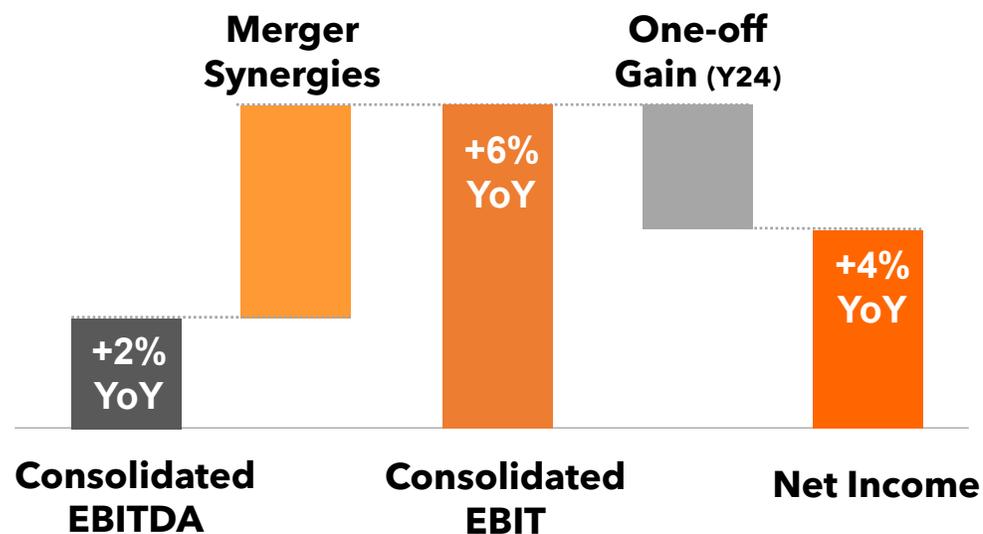
Telco+

• **Enterprise Business +26% YoY**

5G

Telco Core

• **Mobile Service Revenue +2% YoY**
(non-bundle)



Consolidated EBITDA
New High

Net Income
9-year High

Consolidated EBIT
14-year High

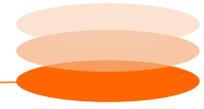
EPS \$4.77
7-year High



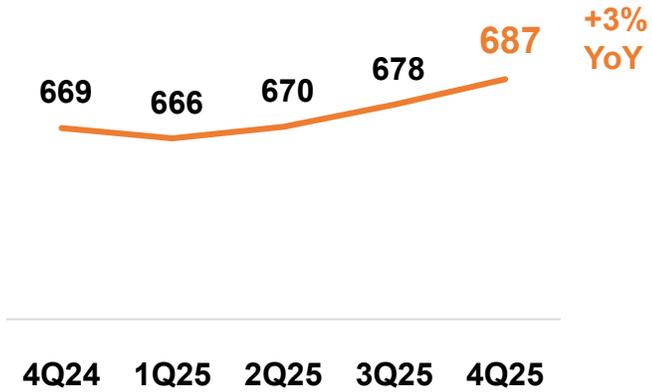
Mobile - Growth Engine #1

Sustainable Growth Foundation

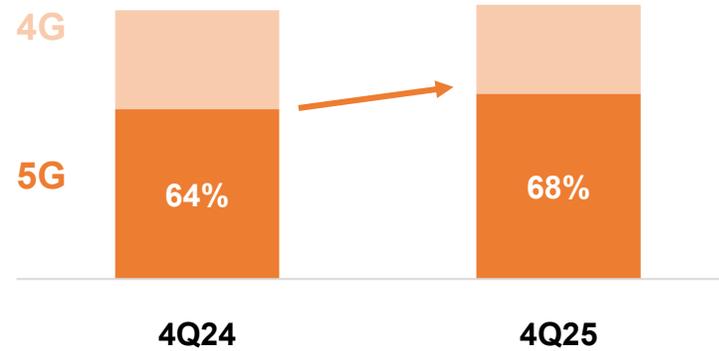
Telco Core



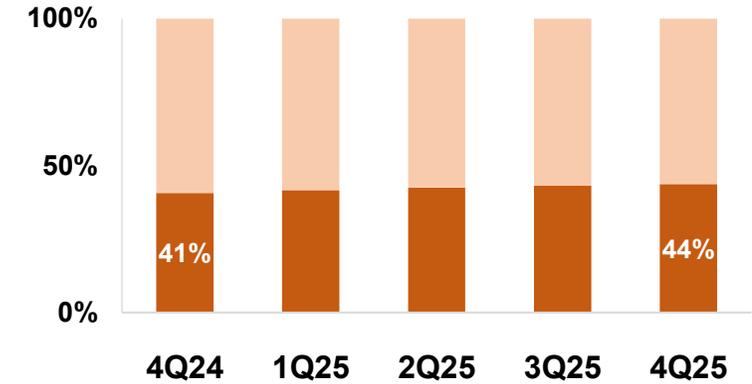
Smartphone ARPU



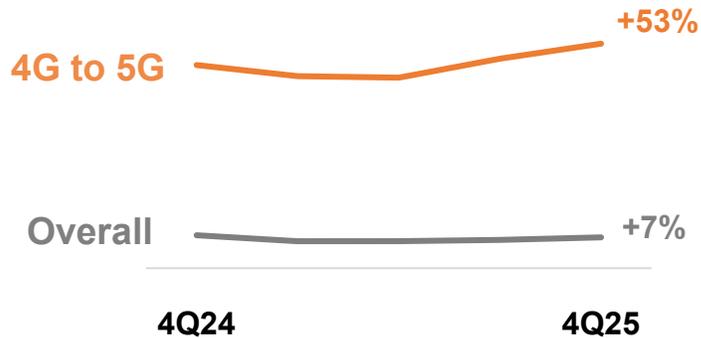
Mobile Service Revenue (non-bundle)



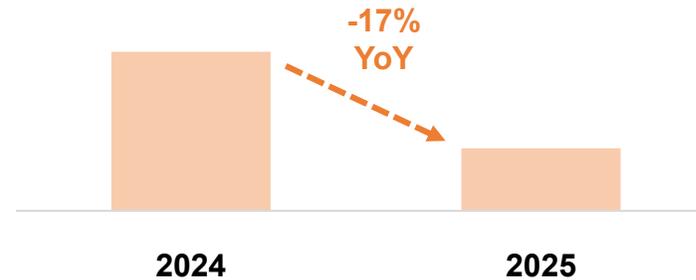
5G Penetration of Smartphone User Base



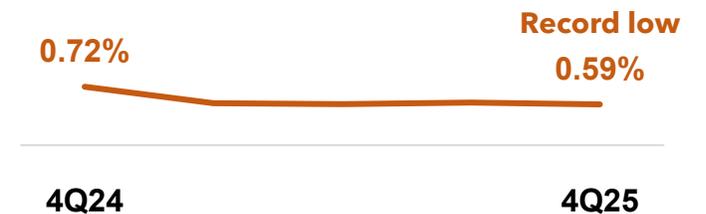
Monthly Fee Uplift from Renewals



NP-out for Overall Market (NP = Number Portability)

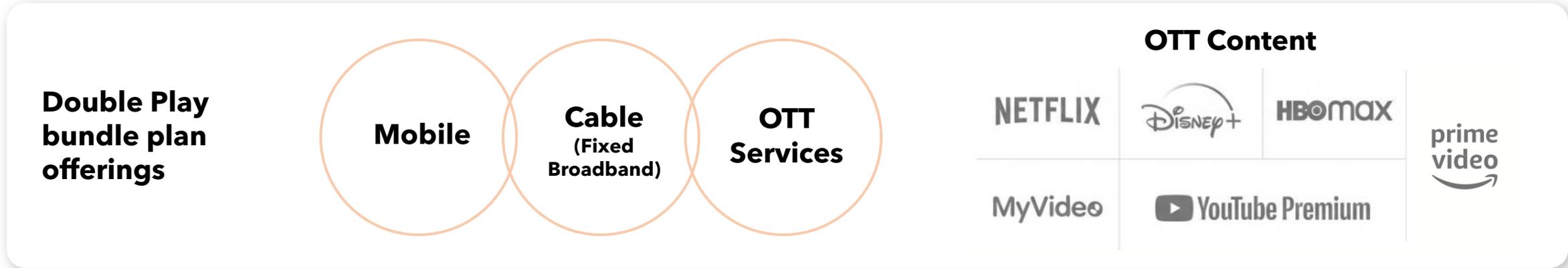


Postpaid Churn Rate

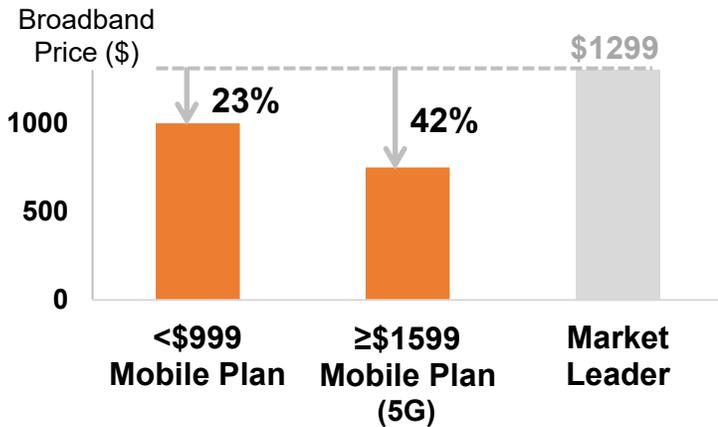


Broadband - Growth Engine #2

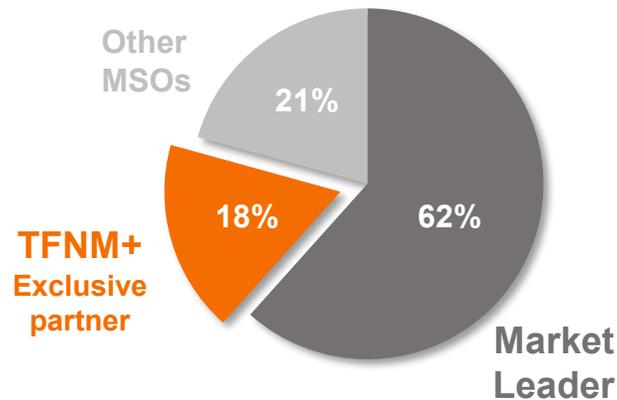
4Q25 Broadband Revenue up 5% YoY



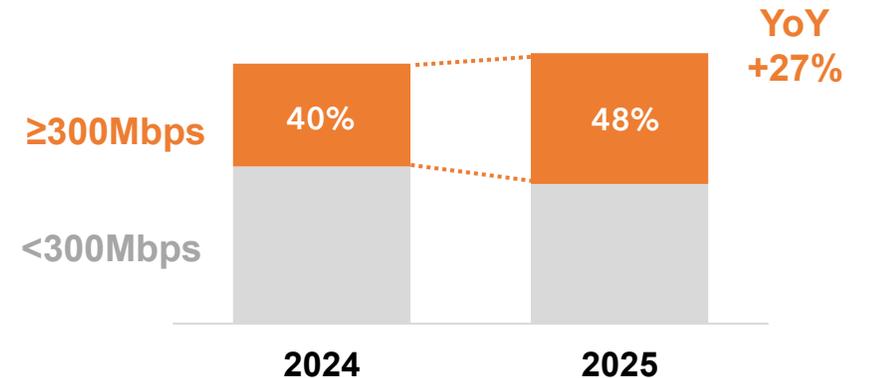
Competitive Pricing for Broadband Add-ons (1Gbps)



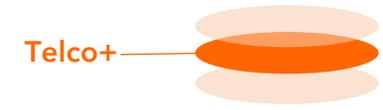
Broadband Market Share



Cable Broadband Subscriber (TFNM+Double Play)



Telco+ - Growth Engine #3



Revenue Up **26%** YoY in 2025

Enterprise

Telecom



AI Data Center



Internet of Vehicles



Cybersecurity Services



Industrial Applications



Cloud Services



Number Masking Service



M+



Small and Medium Enterprises

Telecom



Mobile landline



OPBiz



Smart Dining



AI voice reservation

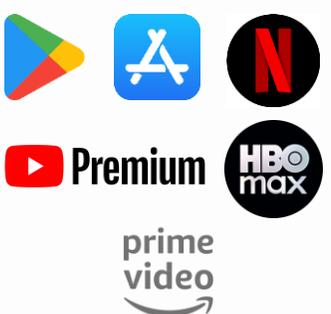


New Telco+Tech - Growth Engine #4



Revenue Up **12%** YoY in 2025

DCB
(Direct Carrier Billing)



Gaming Publishing



EC Services for Brands



TelcoFin

大哥付 | 你分期
大哥保 你放心

EV Charging



Web3

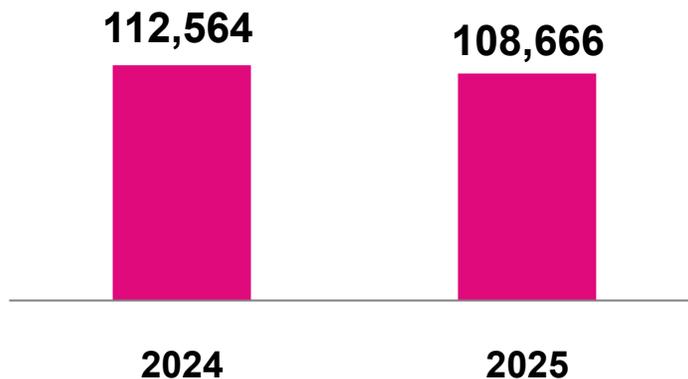


Active Users

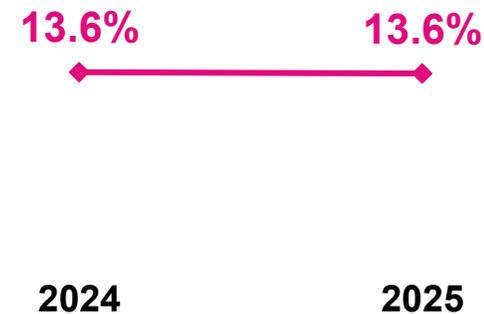


+3%
YoY
2025

Revenue (NT\$m)



Take Rate



Emerging Growth Driver

mo-shop+ (3P)



**Triple-Digit
YoY Growth**

3P GMV



>3.4mn

3P SKUs

*Note: Data represents full-year 2025

momo RMN

~40%
**Merchant
Penetration**

~1.5x
ROAS
vs. other market players

*Note: ROAS=Return on Ad Spend





Financial Overview

Performance by Business

NT\$bn	Revenue				EBITDA			
	Telecom	momo	CATV	Total ¹	Telecom	momo	CATV	Total ¹
4Q25	25.39	31.67	1.48	56.79	9.00	1.49	0.77	11.40
% of total	45%	56%	3%	100%	79%	13%	7%	100%
4Q25 YoY	12%	-5%	1%	1%	12%	-16%	-2%	5%
2025	89.39	108.67	5.93	198.76	35.00	4.74	3.17	43.17
% of total	45%	55%	3%	100%	81%	11%	7%	100%
2025 YoY	5%	-3%	1%	0%	6%	-16%	0%	2%

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	4Q25			2025	
	Amount	QoQ	YoY	Amount	YoY
Revenues	56.79	23%	1%	198.76	0%
Cash Cost & Expense	(45.39)	27%	0%	(155.59)	-1%
Operating Income	6.01	17%	10%	21.45	6%
Non-op. Income (Exp.)	(0.42)	83%	-15%	(1.51)	110%
Pre-tax Income	5.59	14%	12%	19.94	2%
Net Income	3.88	8%	12%	14.44	4%
EPS (NT\$)	1.28	8%	12%	4.77	4%
EBITDA	11.40	7%	5%	43.17	2%



Balance Sheet Analysis

NT\$bn	4Q25	3Q25	4Q24
Total Assets	234.66	233.59	241.43
Current Assets	42.72	39.81	44.64
- Cash & Cash Equivalents	8.57	7.46	11.95
- Receivable & Contract Assets	21.89	20.40	20.09
- Inventories	8.63	7.66	8.83
- Other Current Assets	3.62	4.28	3.78
Non-current Assets	191.94	193.78	196.78
- Long-term Investment	12.47	11.58	12.93
- Property, Plant and Equipment	52.75	53.45	53.92
- Right-of-use Assets	13.10	13.45	11.19
- Concession	60.60	62.05	66.39
- Other Non-current & Contract Assets	53.02	53.26	52.35

	4Q25	3Q25	4Q24
Current Ratio	69%	64%	55%
Net Debt to Equity	79%	90%	86%
Net Debt to EBITDA (x)	1.73	1.88	1.89
ROE¹ (annualized)	15%	15%	15%

NT\$bn	4Q25	3Q25	4Q24
Liabilities	140.11	143.51	147.50
Current Liabilities	62.17	62.51	81.77
- ST Debts	21.70	24.47	41.70
- Accounts & Notes Payable	14.91	14.46	13.50
- Current Lease Liabilities	4.18	4.18	3.86
- Other Current Liabilities	21.37	19.39	22.72
Non-current Liabilities	77.94	81.00	65.73
- Long-term Borrowings	61.48	64.36	50.65
- Non-current Lease Liabilities	9.10	9.41	7.42
- Other Non-current Liabilities	7.37	7.24	7.65
Shareholders' Equity	94.55	90.09	93.93
Paid-in Capital	37.23	37.23	37.23
Capital Surplus	29.03	29.03	29.34
Legal Reserve	36.11	36.11	34.72
Treasury Shares	(29.72)	(29.72)	(29.72)
Non-controlling Interest	8.41	7.85	8.53
Retained Earnings & Others ²	13.48	9.57	13.83

1. ROE = Accumulated Net Income (Annualized) / Average Shareholders' Equity

2. Including accumulated profits and other equity items.



Cash Flow Analysis

NT\$bn	4Q25	4Q24	2025	2024
Operating	10.32	8.89	37.50	36.05
Investing	(2.12)	(2.26)	(11.15)	(14.90)
Financing	(7.09)	(4.16)	(29.73)	(22.45)

NT\$bn	4Q25	4Q24	2025	2024
Pre-IFRS 16 Operating ¹	9.04	7.73	32.69	30.79
Cash CAPEX	(2.34)	(1.85)	(11.20)	(11.05)
Free Cash Flow	6.70	5.88	21.49	19.74

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

2025 Earnings Distribution

On March 13, Taiwan Mobile's Board approved the proposal to distribute NT\$14.52bn in cash dividends, translating to c.4.5% yield to shareholders.

Dividend per share increased by 7% YoY to NT\$4.8 (over 100% payout ratio) on 3.025bn shares, excluding treasury shares held by 100%-owned subsidiaries.



2026 Guidance

- **Consolidated revenue: up 5~7% YoY**
 - Telecom-related revenues: up 5~7% YoY
- **Consolidated operating profit: up 1%~2% YoY**
 - Telecom operating profit: up 4~6% YoY
- **Group capex: NT\$8.24bn**
 - Telecom: NT\$6.13bn
 - Cable TV: NT\$1.03bn
 - momo & others: NT\$1.08bn

Note: Please refer to material information announcement for full details.



Awards and ESG Recognitions



Tracking ahead

Achieved 17% renewable energy
in 2025



4 awards

Video Experience
5G Video Experience
5G Voice App Experience
Availability



Top 5% across all sectors

The highest “AAA” rating in the TIP
Taiwan Sustainability Rating



The highest honor

Cultural Impact Award



Double accolades

Best Customer Service Team
Best Customer Service AI System
Application Team



18th time

Corporate Social Responsibility
Award



3 year in a row

Best IT Employer



Key Message

Taiwan Mobile delivered a landmark year in 2025, achieving record-high EBITDA and solid growths across all key financial metrics.

For 2026, we are confident in achieving our guidance via three pillars:

- **Reinforcing the Core:** Driving growth through unique bundles, cross-selling, and superior network quality while maintaining cost discipline.
- **Accelerating Telco+:** Leveraging AI capabilities and strategic partnerships to capture expanding enterprise demand.
- **Scaling Telco+Tech:** Maximizing group synergies and our vast user base to scale new tech services.





台灣大哥大
Taiwan Mobile



Q&A