



台灣大哥大
Taiwan Mobile

Taiwan Mobile Co., Ltd. 3Q22 Results Summary

November 10th 2022



Disclaimer

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Business Overview



3Q22 Highlights

Solid topline expansions across all 3 core engines

5G

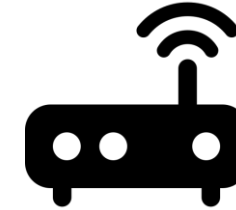
Mobile Service Revenue*

+2.5% YoY



E-commerce

+14% YoY



Home Broadband

+9% YoY

**Consolidated
EBITDA**

Flat YoY

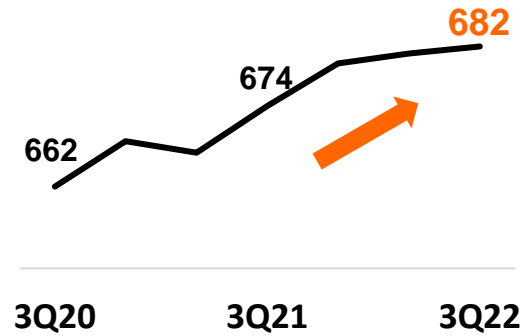
*Mobile service revenue based on post-IFRS 15 numbers



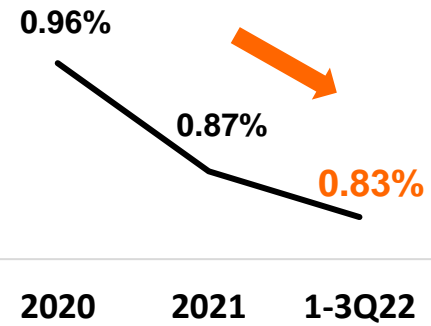
Mobile – Growth Engine #1

3Q22 results

Smartphone ARPU



Postpaid Churn

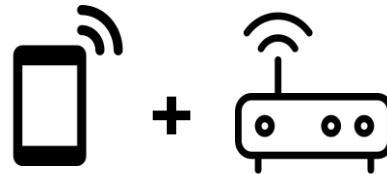


Upselling via Unique Bundles

momobile



Double Play

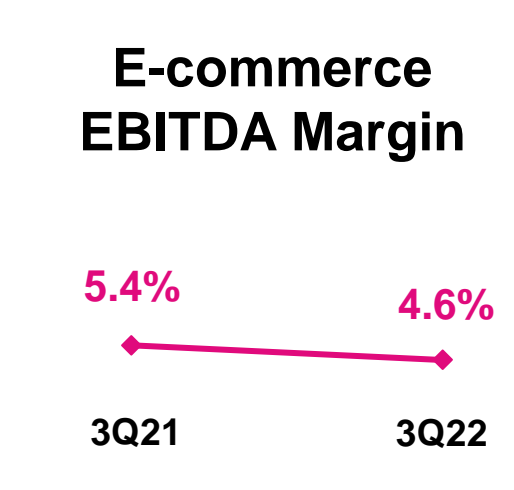
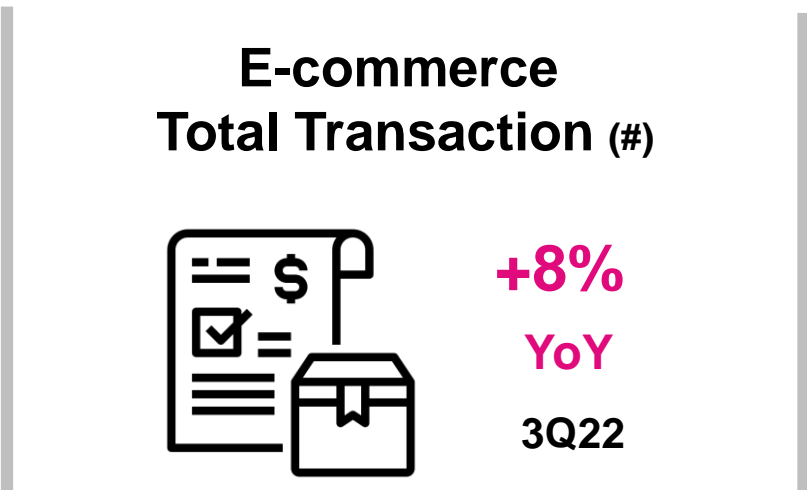
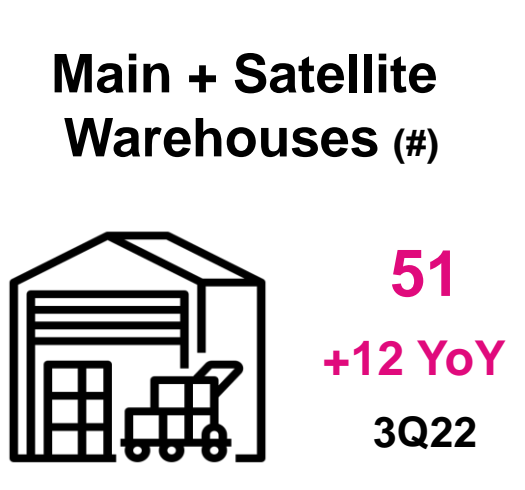
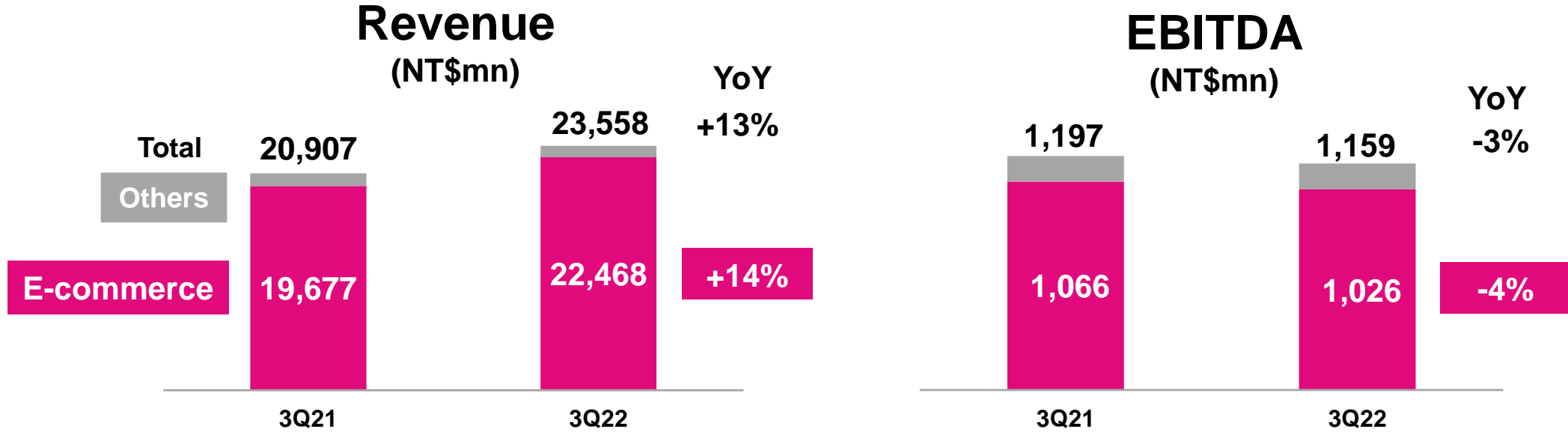


Disney+





momo – Growth Engine #2





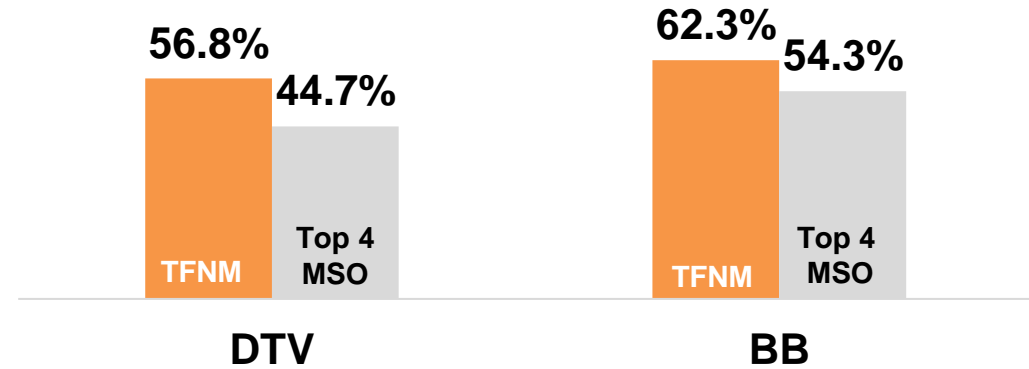
Broadband – Growth Engine #3

3Q22 Basic TV Subscribers

('000)	Subscribers	YoY
TFNM	529	-1.9%
Top 4 MSO	3,316	-2.1%

Source: Market intelligence

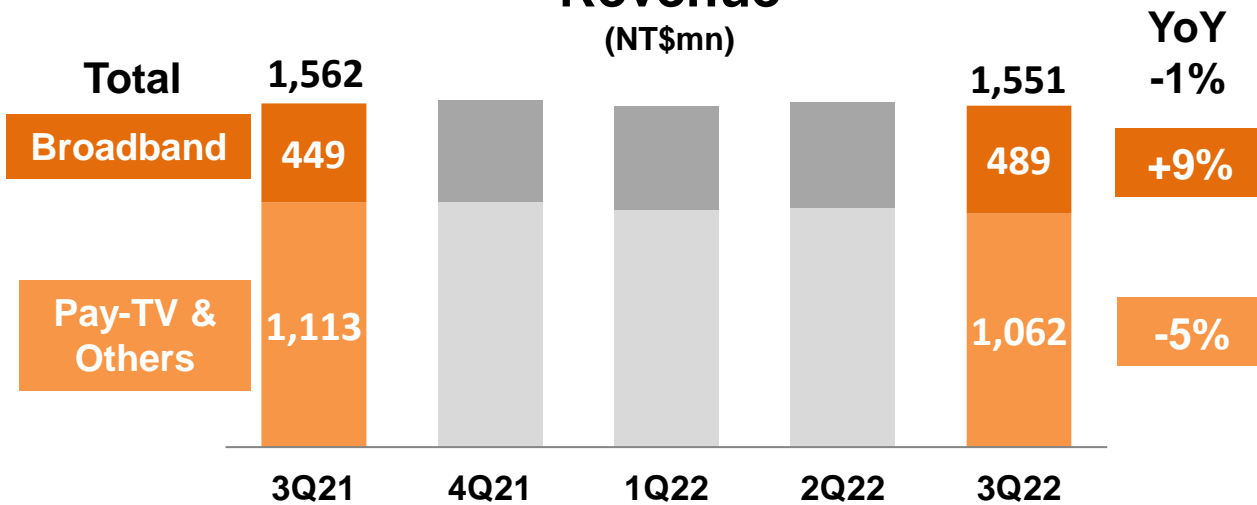
3Q22 Penetration Rate



Source: Market intelligence

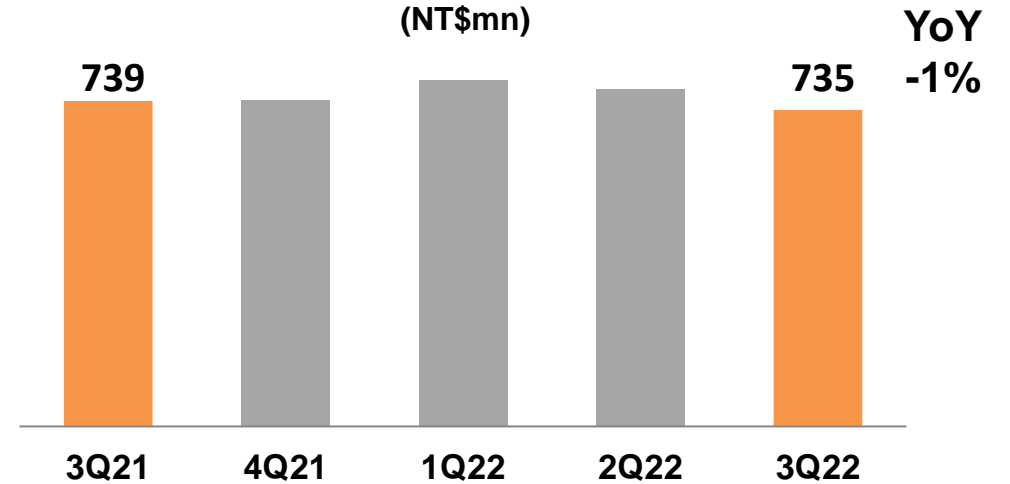
Revenue

(NT\$m)



EBITDA

(NT\$m)





Financial Overview



Performance by Business

NT\$bn	Revenue				EBITDA			
	Telecom	momo	CATV	Total ¹	Telecom	momo	CATV	Total ¹
3Q22	15.88	23.56	1.55	40.47	6.43	1.16	0.74	8.44
% of total	39%	58%	4%	100%	76%	14%	9%	100%
3Q22 YoY	2%	13%	-1%	8%	0%	-3%	-1%	0%
2Q22 YoY	2%	13%	1%	8%	5%	-2%	2%	3%

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	3Q22		1-3Q22	
	Amount	YoY	Amount	YoY
Revenues	40.47	8%	121.60	9%
Cash Cost & Expense	(32.02)	11%	(95.92)	11%
Operating Income	4.08	-3%	12.57	4%
Non-op. Income (Exp.)	0.01	nm	(0.23)	-20%
Pre-tax Income	4.08	1%	12.34	4%
Net Income	2.84	0%	8.56	1%
EPS ¹ (NT\$)	1.00	0%	3.03	0%
EBITDA	8.44	0%	25.69	3%

1. EPS is based on share count of 2.820bn in 3Q22



Balance Sheet Analysis

NT\$bn	3Q22	2Q22	3Q21
Total Assets	189.03	191.30	187.50
Current Assets	36.43	38.95	34.65
- Cash & Cash Equivalents	11.79	15.28	12.67
- Receivable & Contract Assets	15.23	16.00	13.90
- Inventories	7.45	5.60	6.27
- Other Current Assets	1.96	2.08	1.81
Non-current Assets	152.60	152.34	152.85
- Long-term Investment	7.15	6.08	5.29
- Property, Plant and Equipment	47.00	47.14	46.29
- Right-of-use Assets	10.22	9.98	9.15
- Concession	57.26	58.34	61.57
- Other Non-current & Contract Assets	30.98	30.81	30.55
	3Q22	2Q22	3Q21
Current Ratio	56%	55%	57%
Net Debt to Equity	88%	79%	90%
Net Debt to EBITDA (x)	1.77	1.49	1.92
ROE¹ (annualized)	16%	16%	16%

NT\$bn	3Q22	2Q22	3Q21
Liabilities	119.73	125.35	117.94
Current Liabilities	64.77	71.16	61.27
- ST Debts	31.72	25.67	29.49
- Accounts & Notes Payable	13.97	12.43	12.20
- Current Lease Liabilities	3.74	3.72	3.59
- Other Current Liabilities	15.33	29.33	16.00
Non-current Liabilities	54.96	54.20	56.67
- Long-term Borrowings	41.35	41.43	46.10
- Non-current Lease Liabilities	6.51	6.31	5.59
- Other Non-current Liabilities	7.09	6.45	4.98
Shareholders' Equity	69.31	65.95	69.56
Paid-in Capital	35.19	35.19	35.14
Capital Surplus	15.32	15.33	16.43
Legal Reserve	32.60	32.60	31.50
Treasury Shares	(29.72)	(29.72)	(29.72)
Un-appropriated Earnings	0.00	0.00	0.00
Non-controlling Interest	7.81	7.38	7.17
Retained Earnings & Others ²	8.09	5.16	9.04

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

2. Including accumulated profits and other equity items.



Cash Flow Analysis

NT\$bn	3Q22	2Q22	3Q21
Operating	7.03	7.73	6.66
Investing	(1.89)	(4.67)	(3.76)
Financing	(8.62)	(2.44)	(5.99)

NT\$bn	3Q22	2Q22	3Q21
Pre-IFRS 16 Operating ¹	5.94	6.70	5.63
Cash CAPEX	(1.81)	(3.73)	(2.98)
Free Cash Flow	4.14	2.97	2.65

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



Awards and Recognitions

- **Honored with Commonwealth Magazine’s “Excellence in Corporate Social Responsibility Award” for the fifteenth time and ranked 1st in the telecom industry for the seventh time.**
- **MyVideo co-productions were nominated for a total of 12 awards in the 57th Golden Bell Awards.**



Key Message

Seeing dependable increase in 5G penetration, solid traction of our unique bundles and growing group synergies, we will keep our full-year EBITDA growth guidance unchanged. Looking ahead, we will maintain a disciplined approach while we broaden our high-value customer base and maintain our growth momentum.



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Q&A