



Taiwan Mobile Co., Ltd.

3Q22 Results Summary



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Business Overview



3Q22 Highlights

Solid topline expansions across all 3 core engines

5G

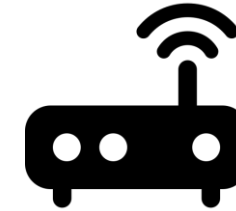
Mobile Service Revenue*

+2.5% YoY



E-commerce

+14% YoY



Home Broadband

+9% YoY

**Consolidated
EBITDA**

Flat YoY

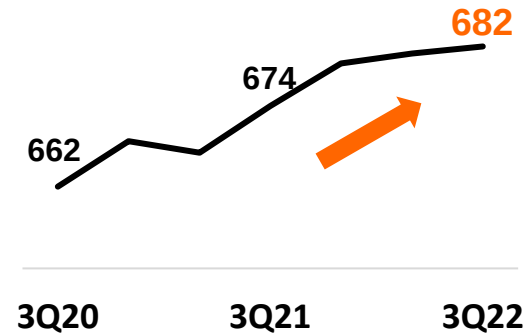
*Mobile service revenue based on post-IFRS 15 numbers



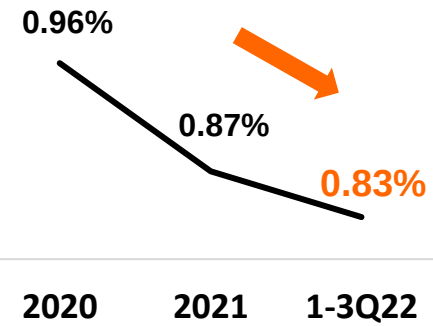
Mobile – Growth Engine #1

3Q22 results

Smartphone ARPU



Postpaid Churn

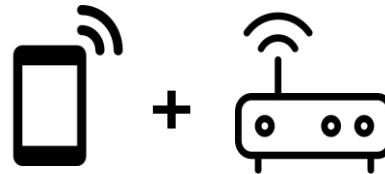


Upselling via Unique Bundles

momobile



Double Play



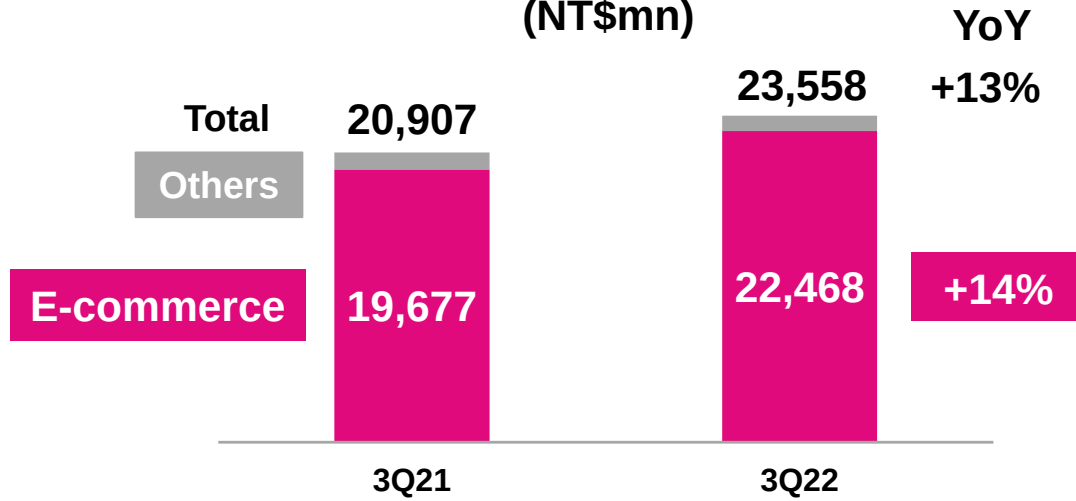
Disney+



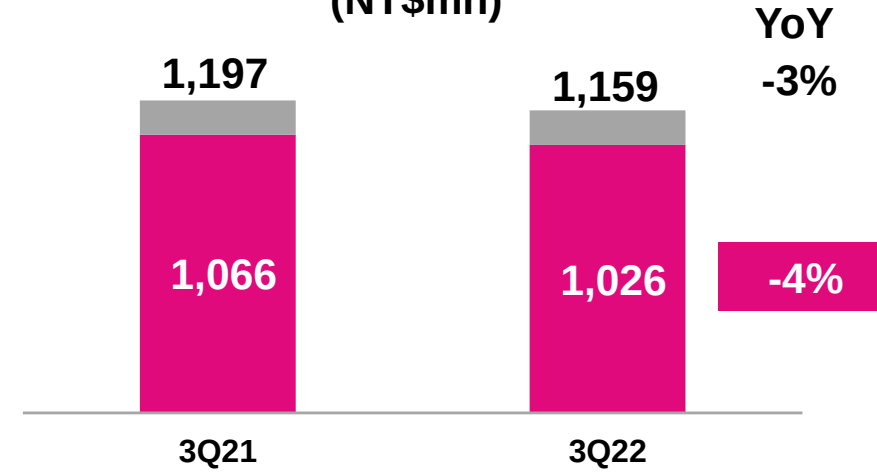


momo – Growth Engine #2

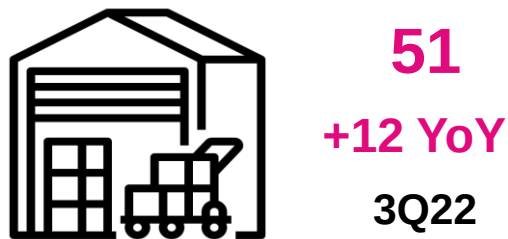
Revenue (NT\$mn)



EBITDA (NT\$mn)



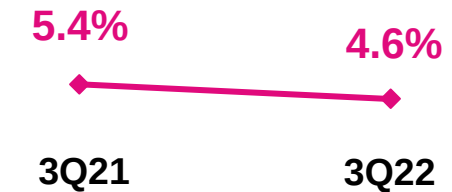
Main + Satellite Warehouses (#)



E-commerce Total Transaction (#)



E-commerce EBITDA Margin





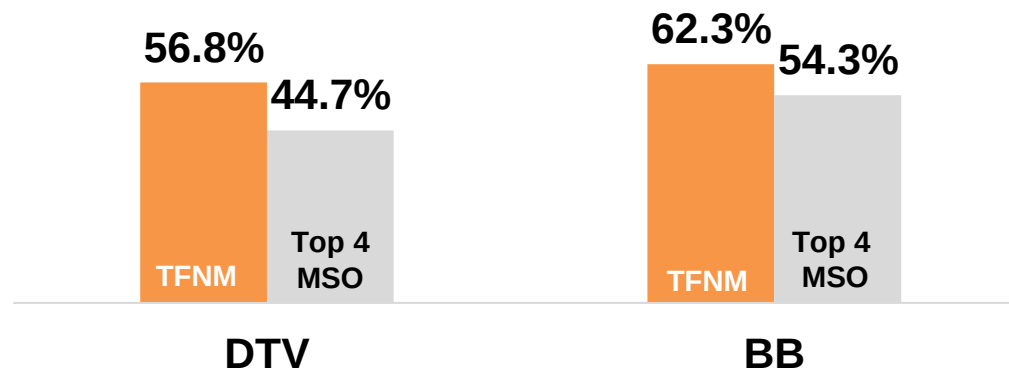
Broadband – Growth Engine #3

3Q22 Basic TV Subscribers

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

Source: Market intelligence

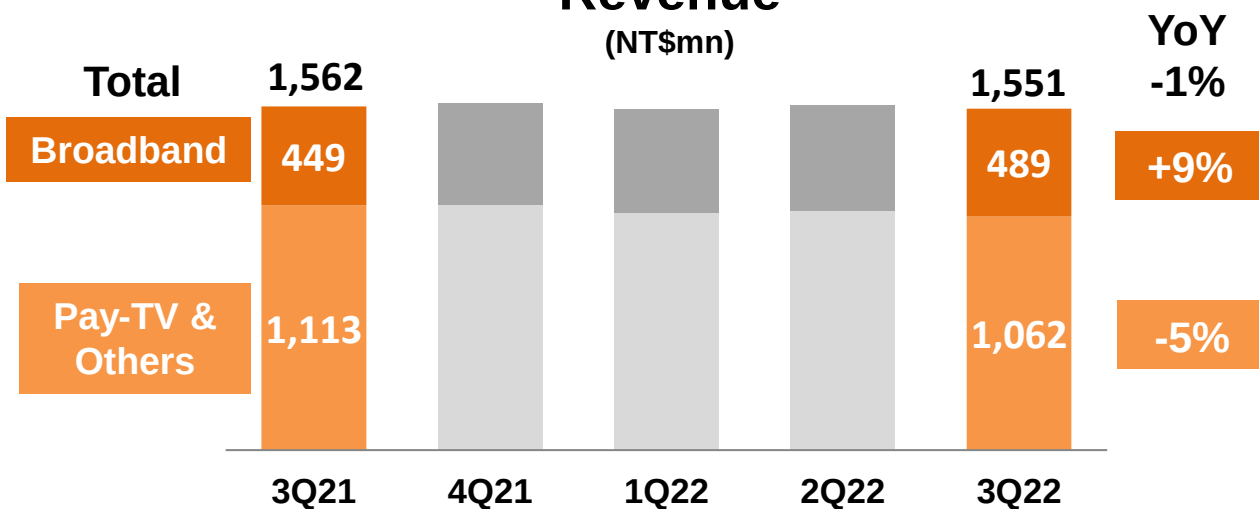
3Q22 Penetration Rate



Source: Market intelligence

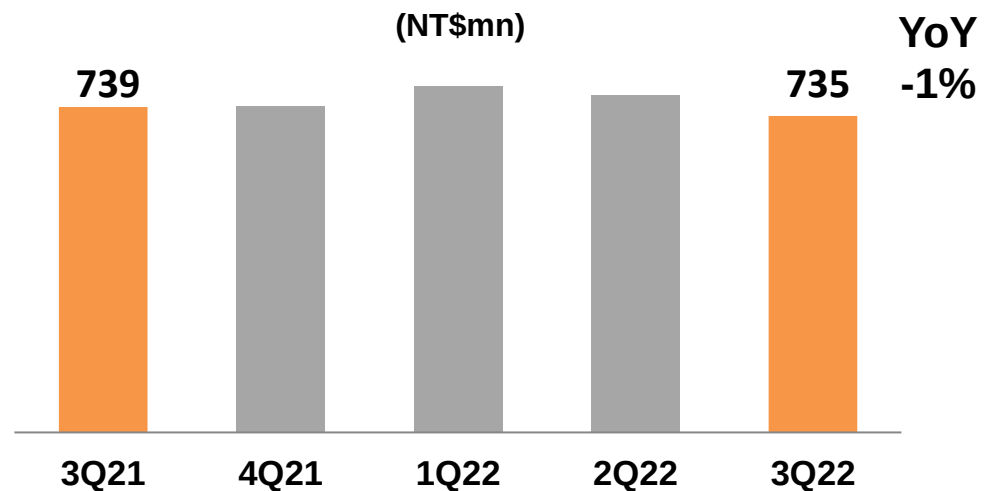
Revenue

(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.

