

**momo.com**

**8454.TT**

## **Second Quarter 2025 Results**

**August 2025**

# Disclaimer



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# Key Messages



- **Softening Market Conditions**

The retail sector declined 1.6% YoY growth in Q2 — the weakest since Q3 2021.

- **Smart Execution Amid Competition**

Effectively leveraged targeted promotions, member engagement, and new business initiatives to defend market share.

- **3P and RMN Driving Growth**

Solid progress in 3P and Retail Media Network businesses, contributing to GMV expansion and acquiring new customers.

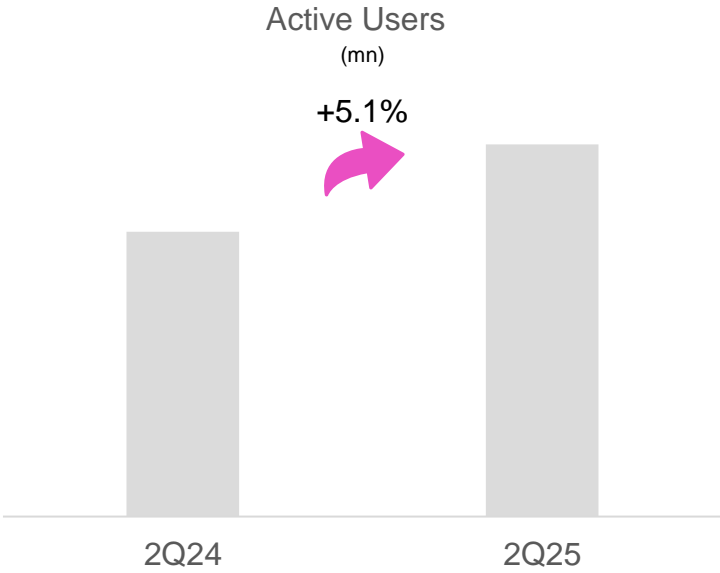
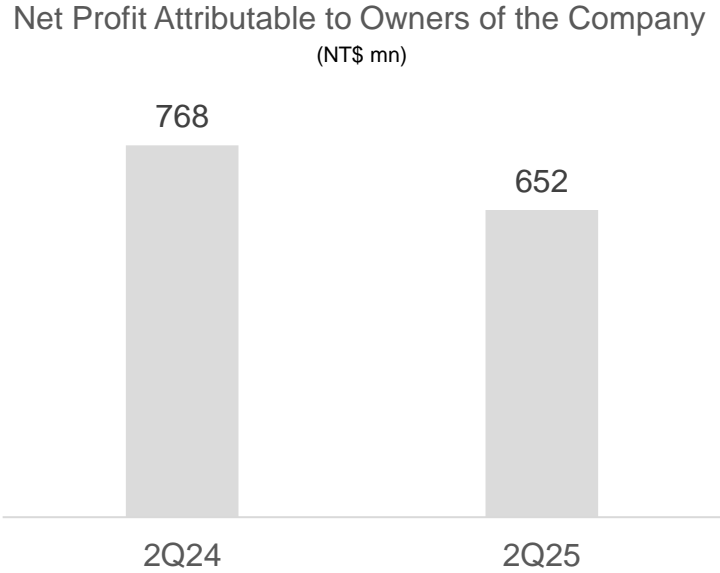
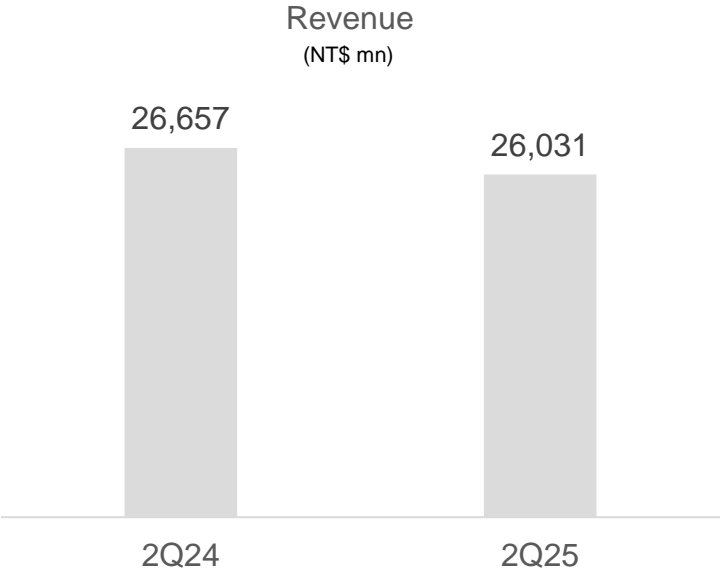
- **Increased Customer Engagement**

Active users up 5.1% YoY. Although facing competition, we are still gaining active customers. For existing customers, it also shows strong stickiness and stable purchasing behavior.

- **Investing for Long-Term Value**

Focused on long-term GMV growth through disciplined execution and resource allocation. Ongoing investments in new business initiatives and technology to build long-term capabilities.

# Overview



# Statement of Comprehensive Income

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P&L (NT\$ mn)	2Q25	2Q24	1H25	1H24
Revenue	26,030.9	26,656.9	52,436.0	53,534.8
<b>Gross profit</b>	<b>3,547.0</b>	<b>3,572.6</b>	<b>7,042.0</b>	<b>7,215.1</b>
Operating costs	(1,158.5)	(1,145.4)	(2,316.1)	(2,250.5)
<b>Gross profit from operations</b>	<b>2,388.5</b>	<b>2,427.2</b>	<b>4,725.9</b>	<b>4,964.6</b>
Operating expense	(1,639.3)	(1,540.6)	(3,216.4)	(2,990.5)
<b>Operating income</b>	<b>773.1</b>	<b>924.2</b>	<b>1,559.0</b>	<b>2,041.6</b>
Net profit attributable to owners of the company	652.0	768.1	1,511.6	1,677.9
<b>EPS (NT\$)</b>	<b>2.58</b>	<b>3.05</b>	<b>5.99</b>	<b>6.65</b>

Key ratios (%)	2Q25	2Q24	1H25	1H24
Take rate	13.6%	13.4%	13.4%	13.5%
Gross margin from operations	9.2%	9.1%	9.0%	9.3%
EBITDA margin	4.3%	4.7%	4.3%	5.1%
Operating margin	3.0%	3.5%	3.0%	3.8%
Net margin	2.5%	2.9%	2.9%	3.1%

# Balance Sheet

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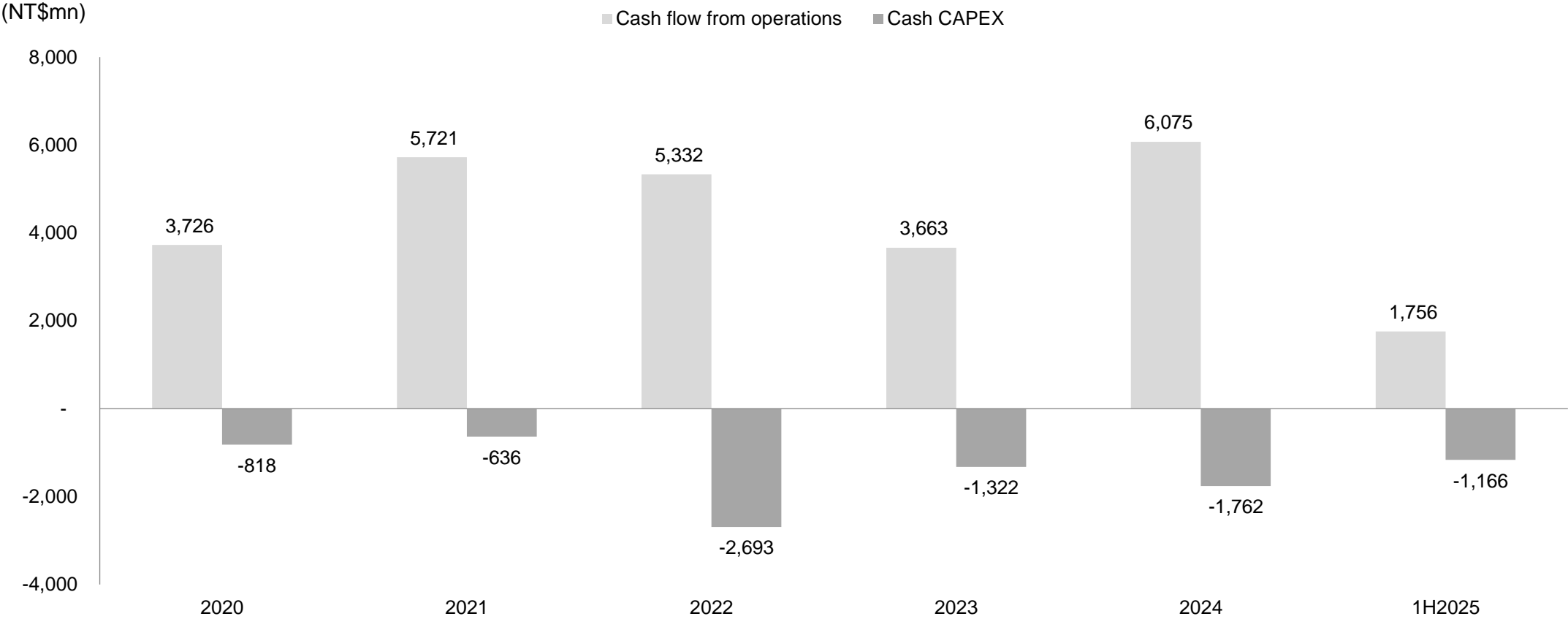
(NT\$mn)	2025/6/30	2024/6/30
Cash & Cash equivalents	5,293.3	7,605.4
Accounts receivables	413.7	525.3
Other receivables	1,972.2	2,481.0
Inventories	4,116.2	4,112.5
Total current assets	13,539.8	15,331.0

Long-term Investments	465.8	617.0
Property, Plant, and Equipment	10,038.4	8,608.6
Other non-current assets	4,757.2	4,980.2
Total non-current assets	15,261.5	14,205.9
Total Assets	28,801.3	29,536.9

(NT\$mn)	2025/6/30	2024/6/30
Accounts Payable	10,189.4	10,590.9
Other payables	1,105.2	1,140.5
Other current liabilities	6,729.2	6,373.5
Non-current liabilities	2,486.0	3,012.7
Total Liabilities	20,509.8	21,117.6

Common stock	2,523.6	2,403.4
Capital surplus	1,723.6	1,849.8
Retained earnings	4,018.8	3,966.3
Other equity	(183.3)	(0.53)
Shareholders' equity	8,291.5	8,419.2

# Cash Flows



• Cash CAPEX in relation to actual cash payments for DC, based on various phases of construction, engineering & spending timeline.

# CAPEX Budget

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(NT\$mn)	2025F	1H25A
Central Distribution Center	0	0
Southern Distribution Center Northern Distribution Center Warehouse Facilities	244	53
IT Equipment	387	31
Others	55	4
Total	686	88

*\* CAPEX budget is under accrual basis. The actual cash payments will be spread to 2025 -2027 depends on various phases of construction, engineering construction, engineering & spending timelines.*

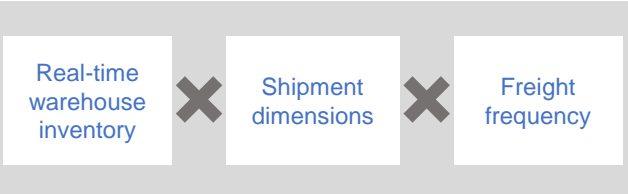
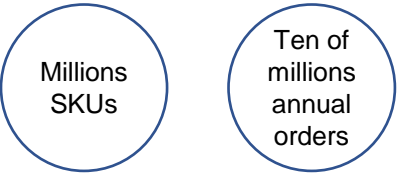


# AI and Data-Driven Smart Logistics Optimization

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Automated Warehouse and Optimized Delivery to Achieve Both Operational Efficiency and Sustainability

## 1 Optimal Fulfillment Warehouse Analysis

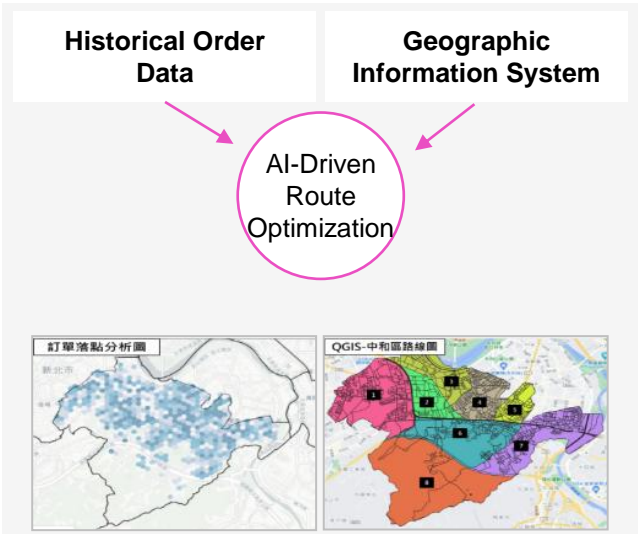


- Leveraging big data to analyze warehouse inventory and shipping information, the system intelligently routes orders to the most optimal fulfillment center—reducing round trips for logistics providers and minimizing split shipments.



With precise demand forecasting, over 60% of orders are shipped directly from a single warehouse, avoiding split fulfillment.

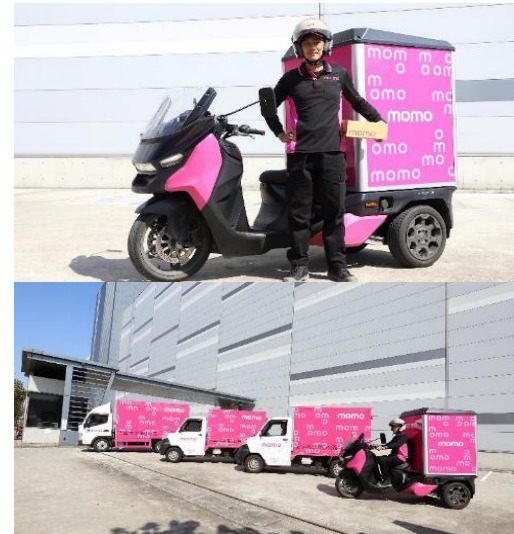
## 2 Optimal Delivery Route Analysis



- Delivery zones segmented based on order volume to improve efficiency.
- Optimized delivery routes to reduce travel distance.



## 3 Green Fleet



- Pioneering deployment of electric tricycles, reducing air and noise pollution.
- Enhanced safety features reduce occupational injury risks.
- Superior maneuverability during peak traffic ensures efficient navigation through city streets.
- Increased load capacity minimizes trips, boosting delivery efficiency.



↑ >10%  
Delivery Efficiency  
YoY

↓ 42%  
Energy cost per parcel  
(vs. Traditional Scooters)

3x  
Electric Tricycle  
Cargo Capacity  
(vs. Traditional Scooters)

# Emerging Growth Engine

mo-shop+ & momo Retail Media Networks

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174%

3P Order Volume YoY

>2.6<sub>mn</sub>

Listed 3P Products

>7,000

Curated 3P Merchants

~20%

momo RMN  
Merchant penetration rate

~1.5<sub>x</sub>

ROAS  
vs. other market players

# mo-shop+ (3P model )

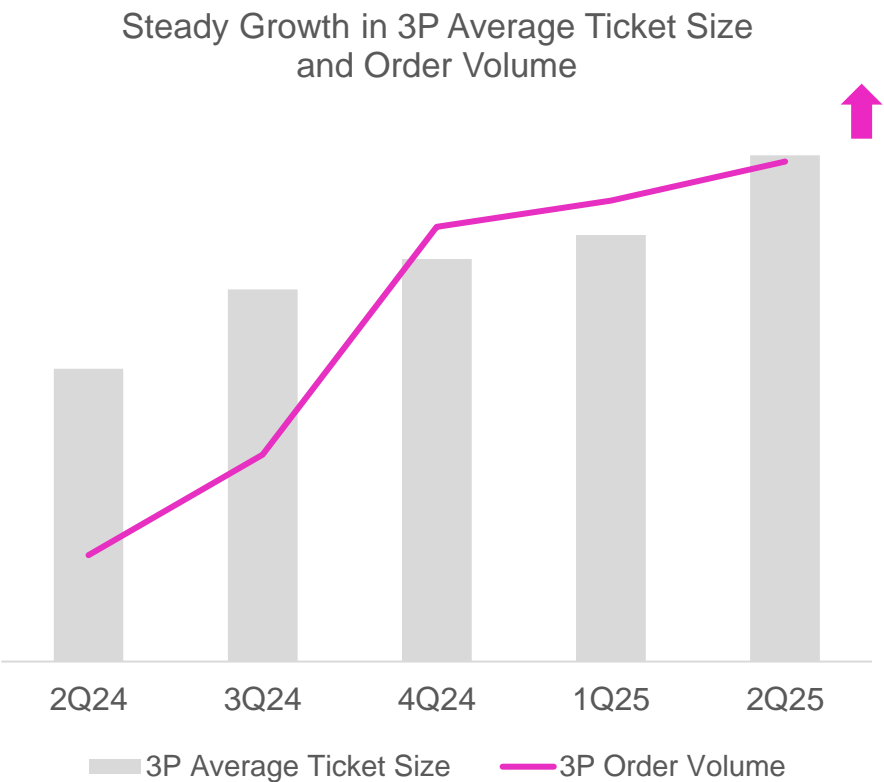
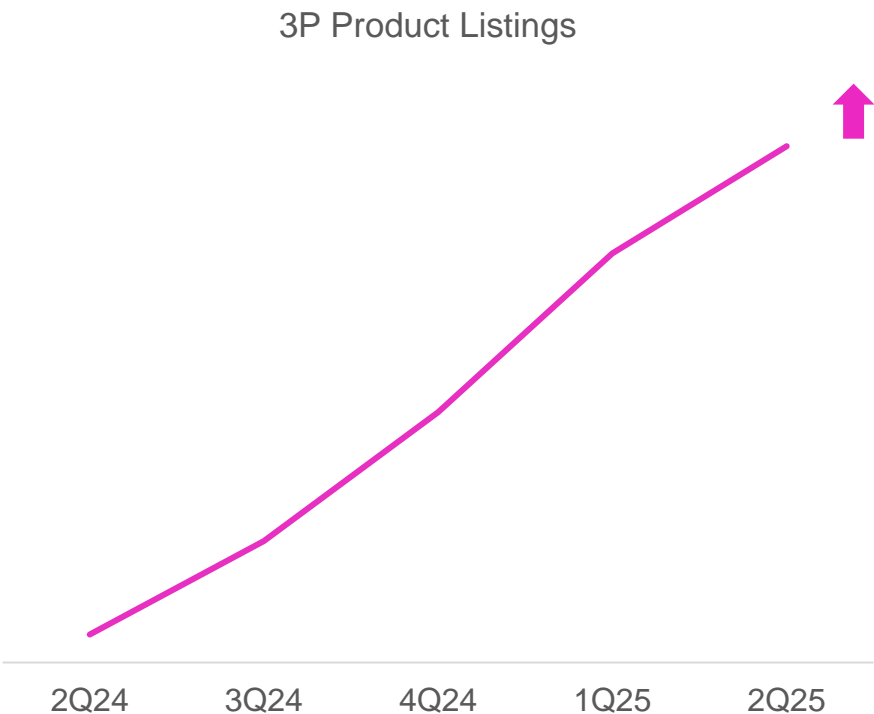


Transforming from One-Stop Solutions to Long-Term Customer Value Management

>7,000  
Curated 3P Merchants

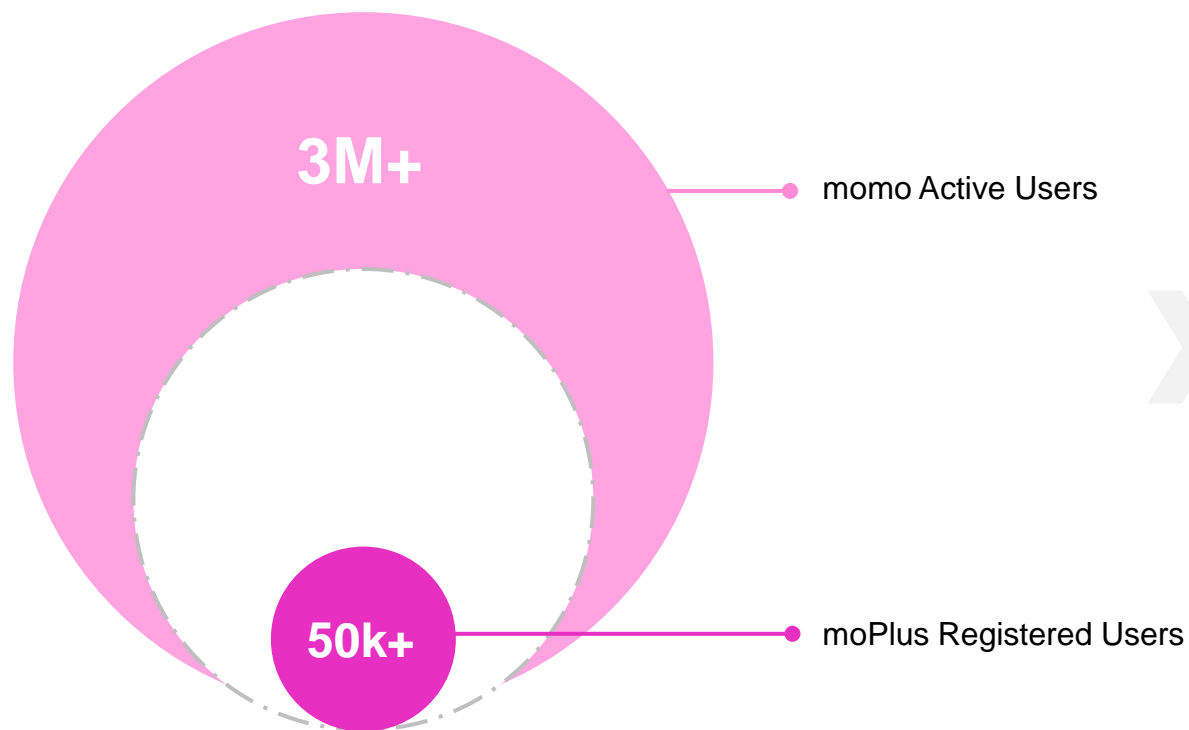
+174%  
3P Order Volume YoY

>2.6mn  
Listed 3P Products



# moPlus

Expanding Member Coverage: Unlocks Long-Tail Consumer Potential



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(Annual fee:NTD 2,399)

**+27%**

ARPU  
YoY

**+36%**

Net Order Amount  
YoY

**>12x**

Average Monthly  
Purchase Amount  
(vs. Regular Members)

**>2.4x**

Average Monthly  
Purchase Frequency  
(vs. Regular Members)

The image displays the moPlus membership benefits and partner logos. On the left, a banner for 'moPlus會員' (moPlus Member) shows a 4% cashback benefit. Below this, a grid of logos for various brands including Aveda, MAC, Asics, Hengan-Dess, Philips, Haier, Elizabeth Arden, and The North Face is shown. On the right, a section titled '獨家店外尊榮禮遇·總價值高達\$30,000' (Exclusive Off-Store Honor Benefits · Total Value Up to \$30,000) lists several benefits with their respective values: Uber Eats (1320), 肯綽叫車吧 (1900), momoBOOK (149), 富邦證券 (800), 好好禮券 (100), and 台灣大哥大 (30000). Each benefit is accompanied by a 'MORE>>' link.

moPlus會員  
基本回饋4% 品牌加碼4%無上限

百大品牌加碼回饋4%無上限

獨家店外尊榮禮遇·總價值高達\$30,000

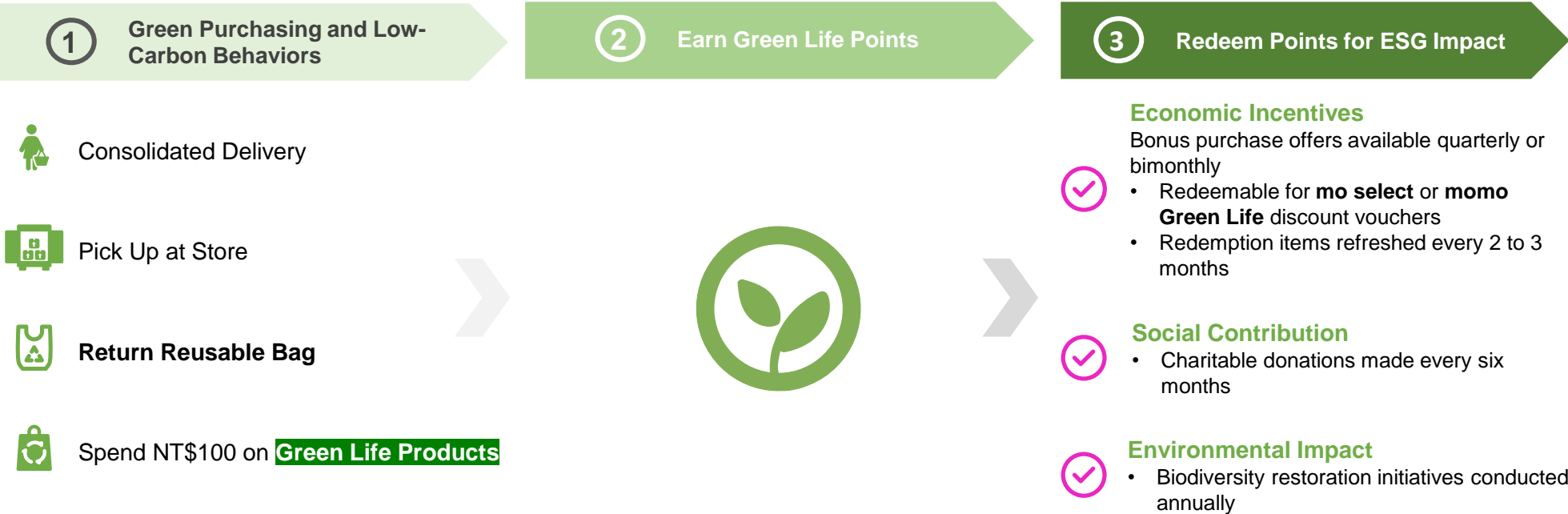
BENEFIT

- Uber Eats 尊榮禮遇  
免費 Uber One 會員3個月  
價值:1320 MORE>>
- 肯綽叫車吧 獨家大禮包  
免費3日網卡+機場接送優  
價值:1900 MORE>>
- momoBOOK 獨家禮遇  
免費30天雜誌閱讀  
價值:149 MORE>>
- 富邦證券 新開戶禮遇  
新戶交易最高贈800mo幣  
價值:800 MORE>>
- 好好禮券 新開戶禮遇  
開通快速交換拿100mo幣  
價值:100 MORE>>
- 台灣大哥大 獨家專案優惠  
每月享200mo幣回饋  
價值:30000 MORE>>

# Taiwan's Leading Green E-Commerce Platform



Launched the “Green Life Member” program to empower sustainable choices and strengthen momo’s ESG impact through collective consumer action



**700k**  
Green Life Members  
(Up 410,000 members YoY)

**238**  
metric tons of CO<sub>2</sub>  
Carbon reduction benefit

**21.4%**  
Reusable Bags  
Return Rate  
(Non-Green Life  
Members <10%)

**740k**  
Saved  
Cardboard Boxes



# momo Continues to Advance on Its Sustainability Journey **momo**

Committed to the United Nations Sustainable Development Goals (SDGs), embedding ESG in core operations, and driving sustainable practices.

## Recognition from Global Capital Markets

- CDP Climate Change: Scored B Management Level on first disclosure (A is highest)
- MSCI ESG Rating: AA (AAA is highest)
- FTSE Russell ESG Rating: 4.2 / 5.0
- Sustainalytics ESG Risk: 18.49 – Low Risk
- Institutional Investor 2024 Asia (ex-China) – Internet Sector:
  - Most Honored Company (Top 3)
  - Best ESG (Top 3)
- FinanceAsia: Bronze – Best DEI Commitment
- FTSE4Good TIP Taiwan ESG Index: Selected 7 consecutive years

## Government Evaluations and Ratings

- 6th National Enterprise Environmental Protection Award: Silver – Ministry of Environment
- Excellence in Resource Circulation: Gold – Ministry of Environment (2024)
- Gender Equality Certification: Gold – Taipei City Government
- Friendly E-commerce Certification – Ministry of Digital Affairs
- Top 23 in the Excellence in Green Procurement Award – Private Enterprises and Organizations – Ministry of Environment
- Ranked 7th in the 2023 Taipei City Green Procurement Program for Private Enterprises and Organizations – Taipei City Government
- Taiwan Corporate Sustainability Ratings: AA (AAA is highest)

## Domestic Sustainability Awards

- Taiwan Retail Sustainability Awards:
  - Model Award – ESG Overall Performance
  - Silver Award – Customer Sustainability Action
- Recognized 5 times in CommonWealth Magazine's Top Corporate Citizens Awards
- Business Weekly's "Top 100 Carbon Competitiveness Companies in 2024":
  - Ranked 1st in Digital Cloud Industry
- ESG Logistics Sustainability Award:
  - Gold – Sustainable Logistics Operations category
- 2024 Taiwan Sustainability Action Award (SDG13) :
  - Gold – Green Life Membership Program
- TCSA Taiwan Corporate Sustainability Awards:
  - Top 100 Sustainable Exemplars – Overall Performance
  - Platinum – Sustainability Report (Department Store/Retail Category)
  - Climate Leadership Award
  - Growth through Innovation Award



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