富邦媒體科技 8454.TT

Third Quarter 2025 Results

November 28, 2025

Disclaimer

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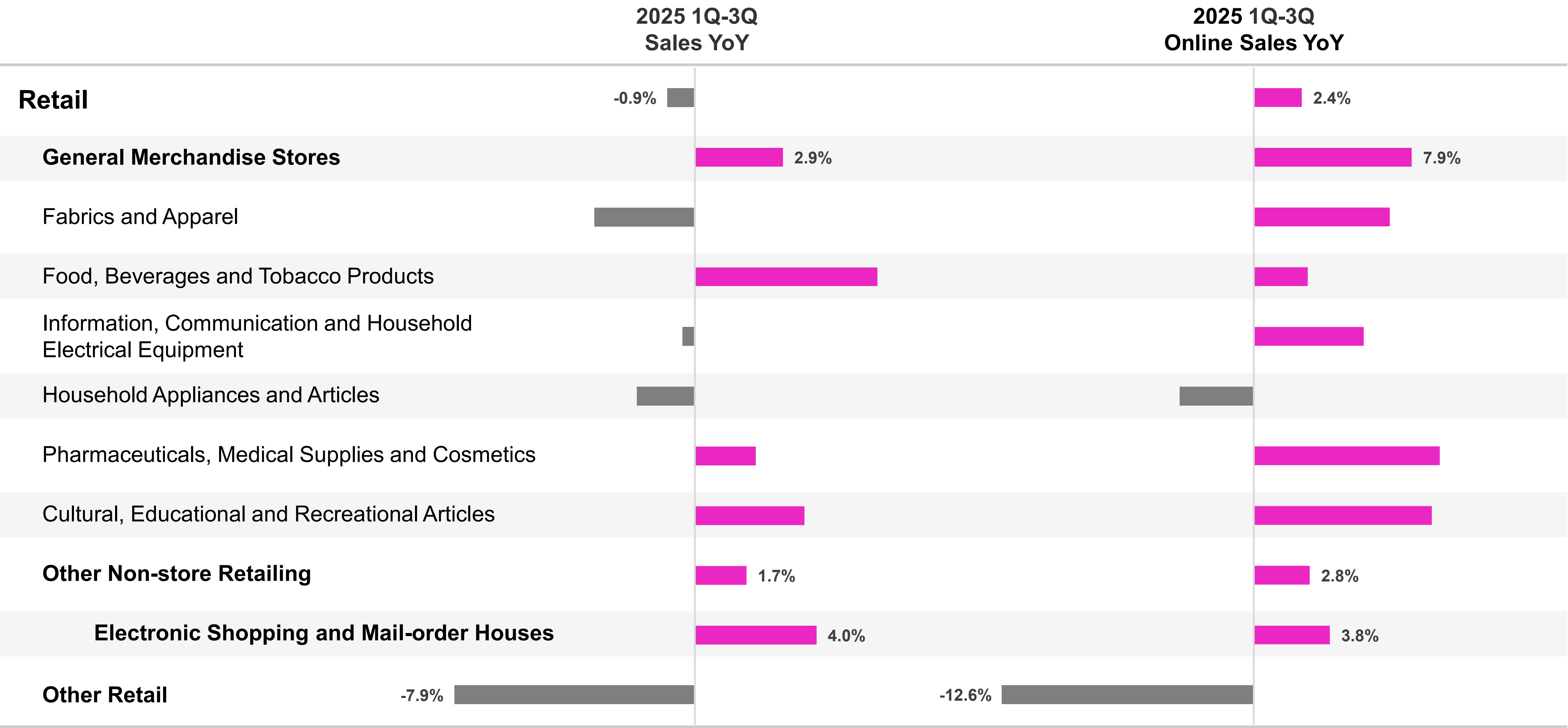
Industry and Business Overview

Retail Market Performance from1-3Q 2025 Fell Below Expectations. E-commerce competition intensified, driving penetration rate up to 14.1%



*Source: Ministry of Economic Affair

Key Messages

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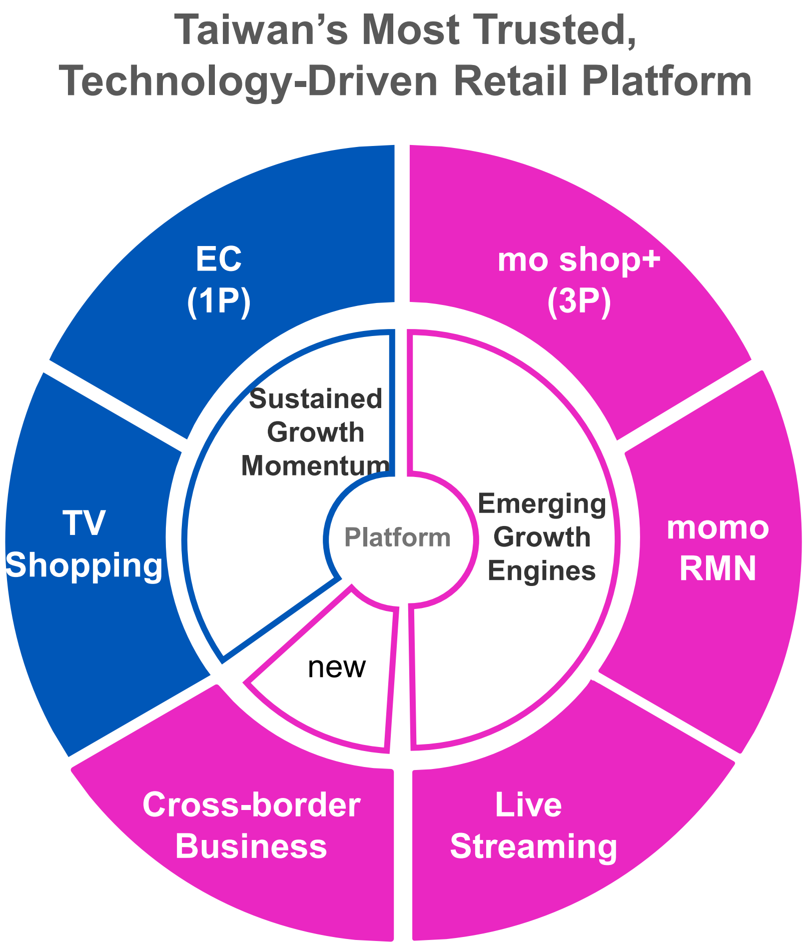
- **Strengthening Our Leading Market Position**
- **Deepening Customer Engagement**
- **Expansion of New Businesses**:
  - ➢ mo Shop+ : Our curated 3P Merchants exceeded 8,000 and over 3 million SKUs.
  - ➢ momo RMN + : Around 30% of brands had adopted the momo RMN, delivering ROAS performance that outpaced industry peers.
- **Positive Outlook for 4Q**: For 4Q, traditionally the peak season for e-commerce, we have a positive outlook on the upcoming Double 11 and Double 12 campaigns. In addition to the government's NT$10,000 cash handout to individuals, we expect strong GMV growth momentum. Meanwhile, we are enhancing user experience, optimizing logistics, and improving service efficiency to deliver the best shopping experience to our customers.

Growth Momentum



Active Users YoY (1P+3P)

+1.7%

*Note: Data represents the third quarter

3P Order Volume YoY

+114.4%

*Note: Data represents the third quarter

momo RMN Merchant penetration rate

~30%

Listed 3P Products

>3.0mn

ROAS vs. other market players

~1.5x

Curated 3P Merchants

>8,000

*Note: as of 30 September 2025

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Expanding Member Coverage: Unlocks Long-Tail Consumer Potential

NEW moPlus Lite

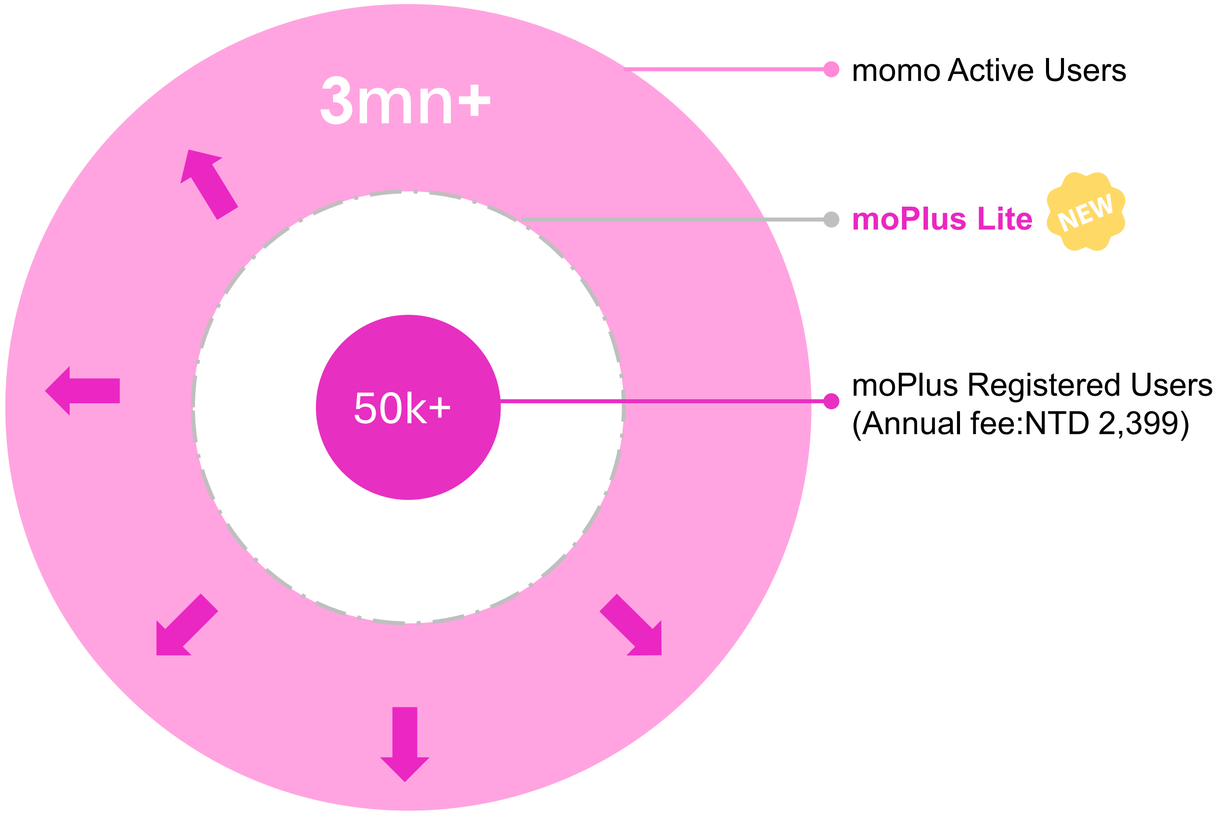
(Launch in December 2025)

Light Rewards

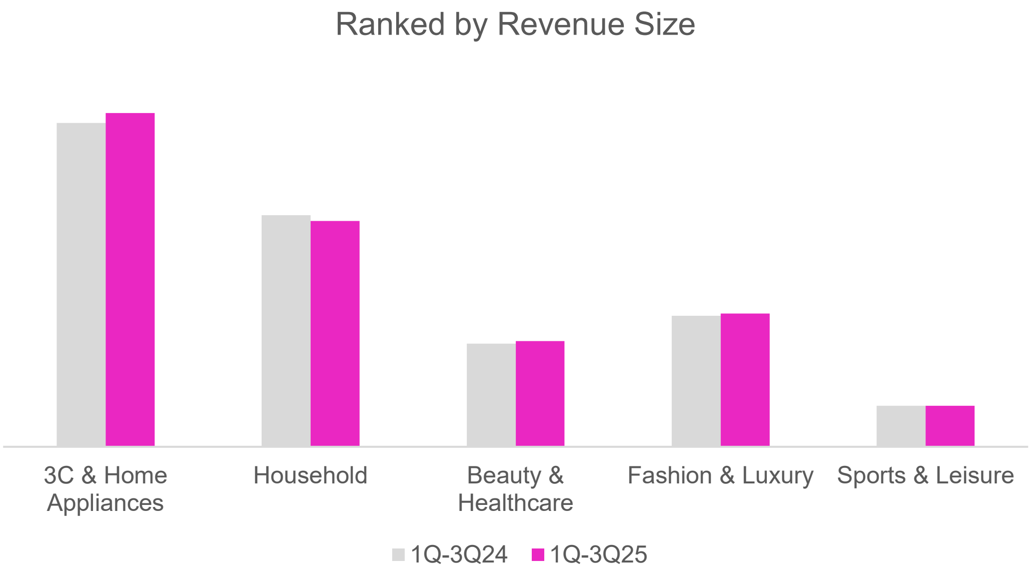
Target the Basic Necessities of Life

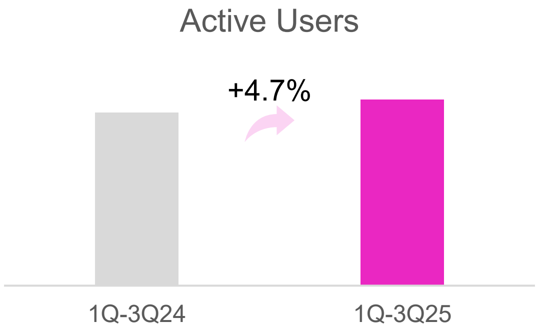
High Flexibility and Practicality

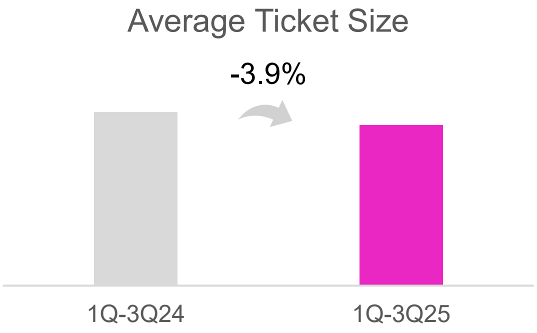
Attract General Users Seeking Discounts and Free Shipping Services



EC Product Mix, Key Customer Metrics







Statement of Comprehensive Income

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(NT$mn)	3Q25	3Q24	9M25	9M24
Revenue	**24,555.9**	**25,552.9**	**76,991.9**	**79,087.8**
Gross profit	**3,383.1**	**3,474.9**	**10,425.2**	**10,689.9**
Operating costs	(1,195.3)	(1,195.5)	(3,511.4)	(3,446.0)
Gross profit from operations	**2,187.8**	**2,279.4**	**6,913.7**	**7,243.9**
Operating expense	(1,542.6)	(1,456.8)	(4,709.4)	(4,379.8)
Operating income	**645.3**	**822.6**	**2,204.3**	**2,864.2**
Net profit attributable to owners of the company	**558.8**	**666.1**	**2,070.3**	**2,343.4**
EPS (NT$)	**2.11**	**2.51**	**7.81**	**8.84**

Key ratios (%)	**3Q25**	**3Q24**	**9M25**	**9M24**
Take rate	13.8%	13.6%	13.5%	13.5%
Gross margin from operations	8.9%	8.9%	9.0%	9.2%
EBITDA margin	4.1%	4.5%	4.2%	4.9%
Operating margin	2.6%	3.2%	2.9%	3.6%
Net margin	2.3%	2.6%	2.7%	3.0%

Balance Sheet, Cash Flows

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Balance Sheet

(NT$mn)	2025/9/30	2024/9/30
Cash & Cash equivalents	1,211.0	3,332.4
Accounts receivables	457.0	459.1
Other receivables	1,687.7	1,796.2
Inventories	4,910.8	4,893.9
Other current assets	1,308.1	856.2
Total current assets	9,574.7	11,337.9
Long-term Investments	494.4	620.0
Property, Plant, and Equipment	10,687.6	8,780.0
Other non-current assets	4,701.8	5,346.1
Total non-current assets	15,883.8	14,746.1
Total assets	25,458.5	26,084.0

(NT$mn)	2025/9/30	2024/9/30
Accounts payable	9,820.5	10,126.2
Other payables	1,305.2	1,088.3
Other current liabilities	3,170.3	2,762.5
Total current liabilities	14,296.0	13,977.0
Total non-current liabilities	2,298.1	3,092.1
Total liabilities	16,594.1	17,069.1
Common stock	2,649.8	2,523.6
Capital surplus	1,723.6	1,849.8
Retained earnings	4,577.5	4,630.0
Other equity	(170.3)	(72.9)
Non-controlling interests	83.8	84.5
Shareholders' equity	8,864.4	9,014.9

Cash Flows

(NT$mn)	9M25	9M24
Net cash generated from operating activities	1,474.2	2,911.9
Net cash used in investing activities	(1,445.5)	(1,590.3)
Net cash used in financing activities	(3,877.1)	(4,267.2)

AI and Data-Driven Smart Logistics Optimization

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

1 Optimal Fulfillment Warehouse Analysis

Millions SKUs

Ten of millions annual orders

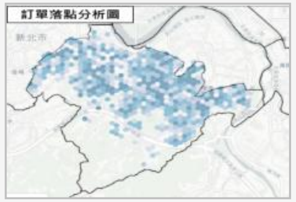
Real-time warehouse inventory ✖ Shipment dimensions ✖ Freight frequency

- Leveraging big data to analyze warehouse inventory and shipping information, the system intelligently routes orders to the most optimal fulfillment center—reducing infra-warehouse goods movements providers and minimizing multiple shipments.

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

2 Optimal Delivery Route Analysis

Historical Order Data → AI-Driven Route Optimization ← **Geographic Information System**



- 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.

Self-operated Coverage of
170 Administrative Districts
(Fusheng Logistics)
*Full Provincial Coverage Through Strategic Partners

Same-day Delivery Service in
6 **Major Metropolitan Areas**

Over **90**%
Average Delivery Rate

Industry-Leading Automated Smart Fulfillment System

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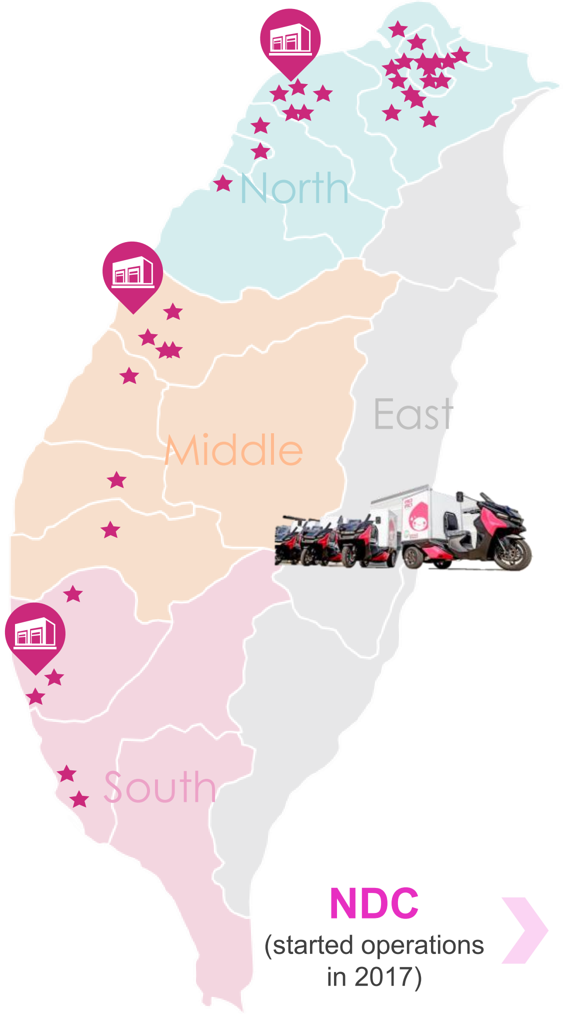
Goods-to-Person Automation for Reduced Material Use and Enhanced Efficiency



2+1+1

Distribution Centers
(>6500m²)

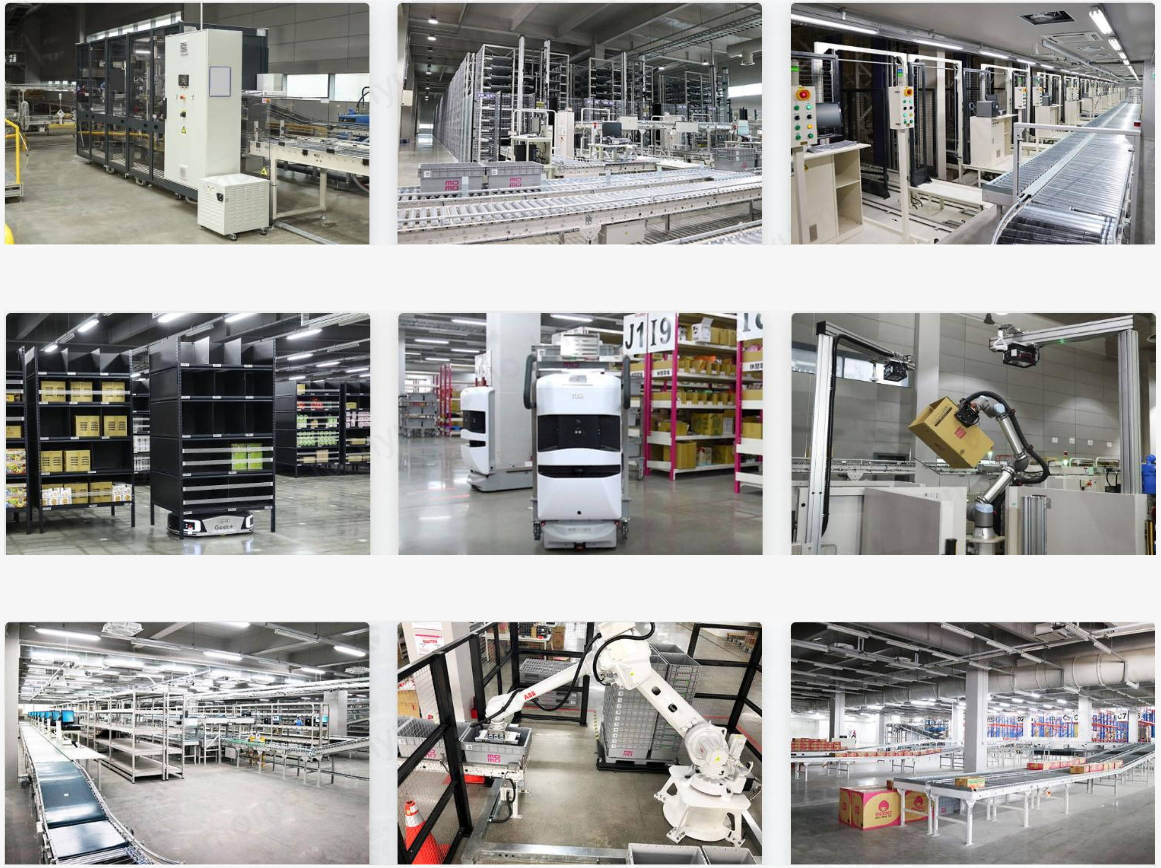
33

Satellite Warehouses

495,600 m²

Total Warehousing Area
(YoY+26,521m²)

NDC (started operations in 2017) › **SDC** (Grand opening in November 2024) › **CDC** (Construction began in 4Q23)



Taiwan's Leading Green E-Commerce Platform

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Partner with Suppliers to Build a Sustainable Value Chain and Move from Corporate Practices to Industry-wide Shared Prosperity

momo Supplier ESG Academy

Invited by the Ministry of Environment's Resource Circulation Administration to Share as a Gold Award Demonstration Vendor at the 2nd Anniversary Celebration

Speech at the TOP100+ Future Forum Organized by the Plastics Industry Development Center

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

MSCI ESG Rating

MSCI ESG RATINGS AA

CCC | B | BB | BBB | A | **AA** | AAA

The 9th Taipei Golden Eagle Microfilm Festival 2025

Bronze Award

Taiwan Sustainability Action Award (SDG12)

Green Life Membership Program

TAISE 台灣永續行動獎 SDG 12 責任消費與生產 金 2025

Gold Award

Ministry of Environment

Excellence in Green Procurement Award – Private Enterprises and Organizations

7th National Enterprise Environmental Protection Award

Bronze Award

Health Promotion Administration, Ministry of Health and Welfare

Healthy Workplace Certification Health Promotion Label

Taiwan's Leading Green E-Commerce Platform

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Integrating ESG into Business to Advance Sustainable Development Principles

2024 ESG Report

momo_2024ESGreport.pdf

2024 TCFD Report

momo_2024TCFDreport.pdf

Over 99% of suppliers sign the Sustainable Development Principles for Suppliers/ Contractors

The distribution centers generate renewable energy, producing over **1.2 million kWh of green electricity annually**

Reduce more than **740,000** cardboard boxes

Promoting lightweight cardboard, AI big data analysis for optimal packaging, reducing packaging material usage by over **45%**

60+ public welfare projects in a year / NTD 1 billion annual public welfare amount

210,000+ consumers responded with donations / **140,000+** benefiting people estimated

Female executives comprise **51%** of management

5 main warehouses have obtained health workplace certification

Continuously identifying **climate change risks and opportunities**

Ranked No.1 in overall customer satisfaction among e-commerce platforms

Continuously maintaining **ISO 27001** and **ISO 27701** certifications for information security

Three types of quality safety inspection nets safeguard product quality, with nearly**100,000** items inspected annually

*Note: As of 31 December 2024

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