

富邦媒體科技 8454.TT

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First Quarter 2026 Results

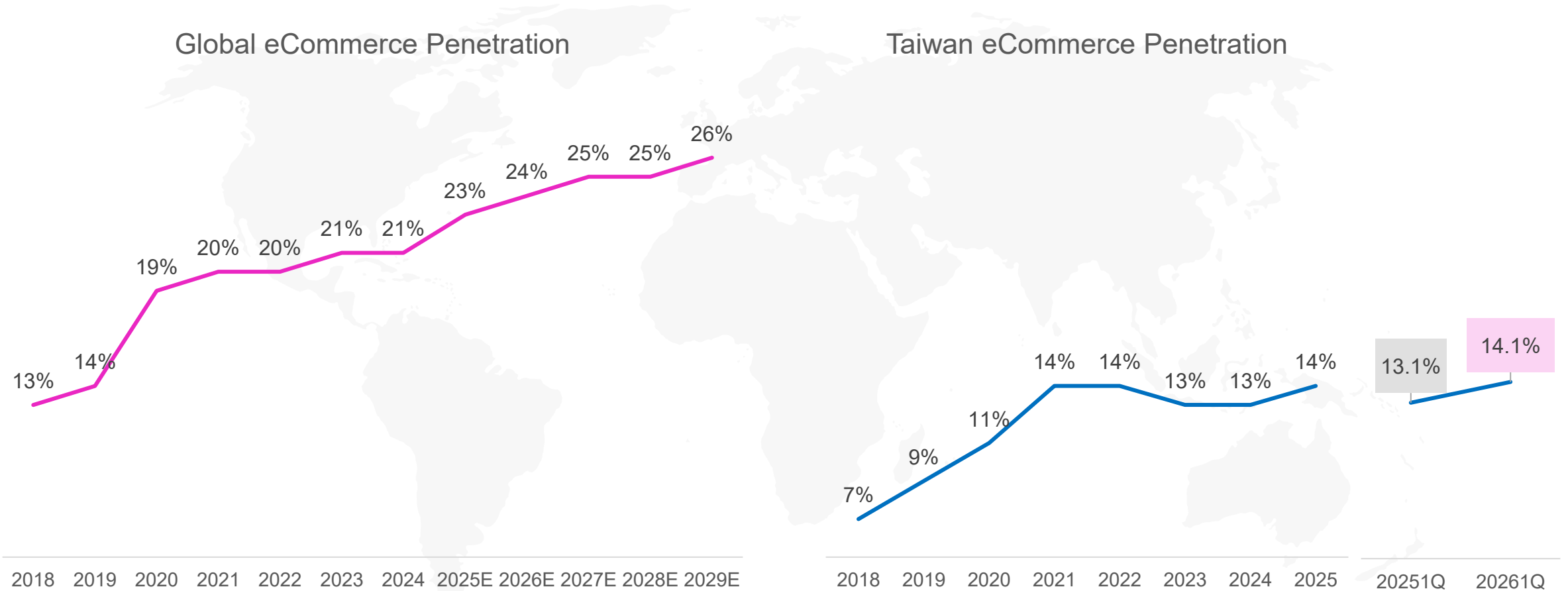
May 7, 2026

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Taiwan's E-Commerce Market Still Has Ample Room for Further Penetration



*Source: Company Data & Ministry of Economic Affairs

Key Operational Highlights for 1Q26



Reinforcing dual growth engines to drive monetization and profitability

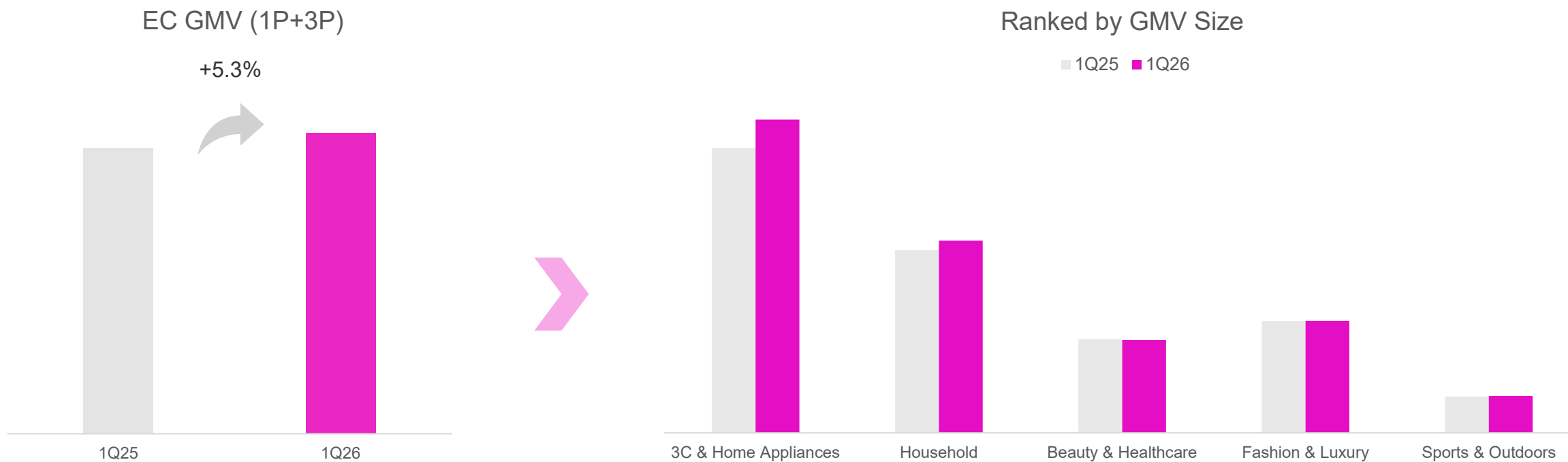
**Core Business:
Multi-Engine Growth with Improving
monetization structure**

- **Sustained 1P+3P Dual-Engine Momentum:** Core EC GMV (1P+3P) grew 5.3% YoY, indicating a clear recovery in operating momentum.
- **Accelerating 3P Growth Engine :** Parallel enhancements in merchant governance and supply expansion sustain double-digit 3P GMV growth, further scaling the platform.
- **Enhanced Advertising Monetization :** Deeper retail media network deployment and integrated on- and off-site traffic drove simultaneous improvements in conversion rates and monetization efficiency.
- **Stable Contribution from Multimedia business:** Despite revenue pressure stemming from industry headwinds, the segment continues to deliver profitability and stable cash flows.

**Warehousing & Logistics:
Scaling and Efficiency enhancements
Raise Competitive Barriers**

- **Industry-Leading Fulfillment Performance:** Nearly 90% of warehouse-fulfilled orders achieved next-day delivery, with ongoing enhancements to the customer experience.
- **Strengthening In-house Logistics Capability:** A higher in-house delivery ratio at Fu Sheng Logistics further enhances service quality and operational stability.
- **Advancing Efficiency and Cost Optimization:** The deployment of automation equipment enhances processing efficiency while effectively managing unit costs.
- **Deepening Service Differentiation to Strengthen the Competitive Moat:** By integrating "Rapid Delivery for Large Appliance" with "Premium Installation Services", we are building a clear competitive advantage in high-ticket product categories.

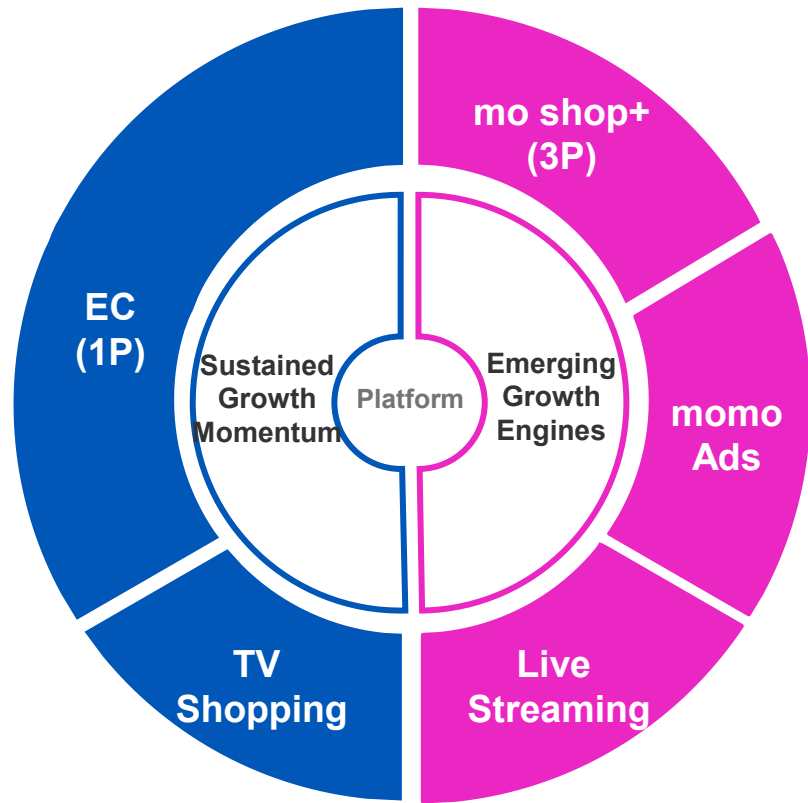
E-commerce Business Regains Growth Momentum



Growth Engines: 3P Expansion and Ad Monetization Driving Platform Value Creation



Taiwan's Most Trusted,
Technology-Driven Retail Platform



3P GMV YoY

Double-Digit Growth

*Data presented is based on 1Q26 results.

momo Ads Revenue YoY

Double-Digit Growth

*Data presented is based on 1Q26 results.

Listed 3P Products

>3.5mn

Average Ad Spend Per Brand YoY

Double-Digit Growth

*Data presented is based on 1Q26 results.

Curated 3P Merchant base

>9,000

momo RMN ROAS
vs. other market players

~1.5x

*Note: as of 31 March 2026

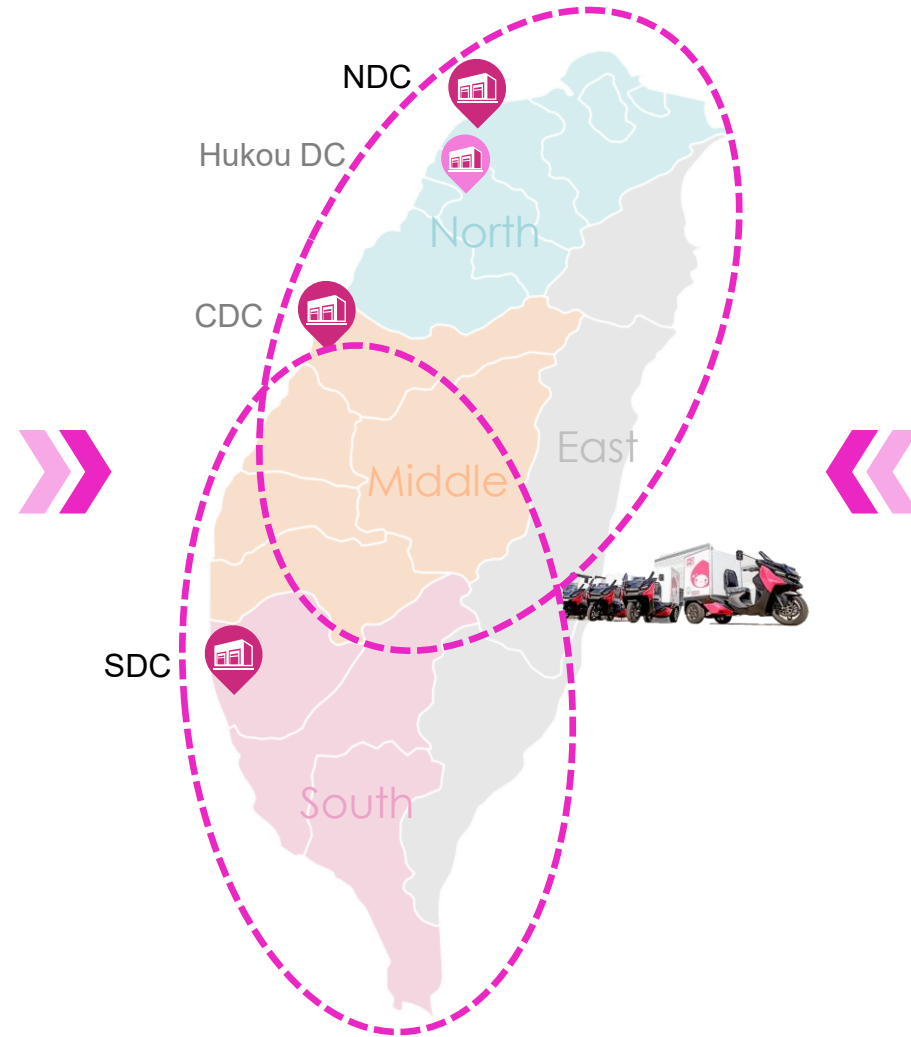
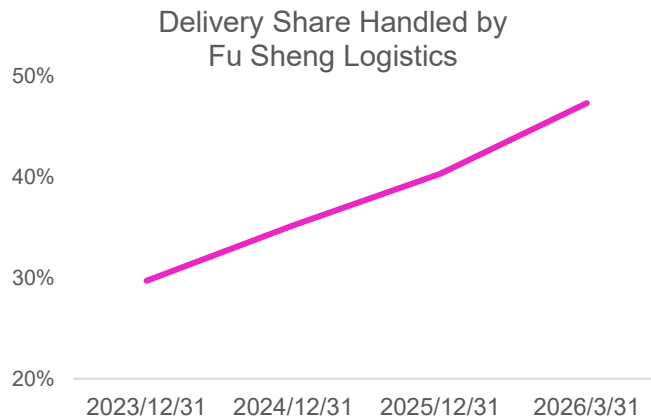
Self-Delivery and Automation Improving Service Levels and Cost Efficiency



Nationwide Fulfillment Network Supporting High Efficiency Execution

- An integrated delivery network comprising NDCs, SDCs, and regional warehouses, with expanded nationwide coverage to strengthen delivery density and fulfillment reliability
- Providing fast, highly integrated warehousing and distribution services
- Enabling real-time delivery capabilities

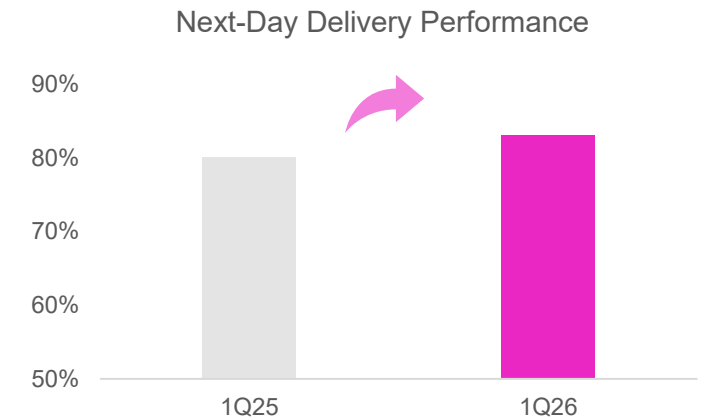
Ongoing Enhancement and Expansion of In-House Logistics Capabilities



Building Differentiated Service Barriers and Competitive Advantages

- Next-day delivery coverage continues to expand
- Integrated large appliance delivery and installation services **安心配**
- A comprehensive fulfillment experience for high-ticket products

Sustaining a Competitive Edge in Self-Delivery Fulfillment Efficiency



Consolidated Statement of Income



(NTD million)	1Q2026	1Q2025
Revenue	26,593.5	26,405.2
Gross profit	3,533.7	3,495.0
Operating costs	(1,126.2)	(1,157.6)
Gross profit from operations	2,407.5	2,337.4
Operating expenses	(1,619.0)	(1,551.4)
Operating income	788.5	786.0
Net profit attributable to owners of the company	643.8	859.5
EPS (NTD)	2.43	3.24

Key ratios (%)	1Q2026	1Q2025
Take rate	13.3%	13.2%
Gross margin from operations	9.1%	8.9%
Operating margin	3.0%	3.0%
Net margin	2.4%	3.3%

Consolidated Balance Sheet & Cash Flow Statement **momo**

Consolidated Balance Sheet

(NTD million)	2026/3/31	2025/3/31
Cash & Cash equivalents	3,222.0	4,488.1
Accounts receivables	316.9	487.7
Other receivables	1,875.1	1,910.2
Inventories	4,111.9	4,013.0
Other current assets	1,289.6	1,794.4
Total current assets	10,815.5	12,693.4

Long-term Investments	444.1	525.6
Property, plant, and equipment	11,215.9	9,581.4
Other non-current assets	4,347.7	5,036.7
Total non-current assets	16,007.7	15,143.7
Total assets	26,823.2	27,837.1

(NTD million)	2026/3/31	2025/3/31
Accounts payables	9,702.9	9,716.2
Other payables	1,078.4	950.1
Other current liabilities	3,633.2	3,530.2
Total current liabilities	14,414.5	14,196.5
Total non-current liabilities	1,975.3	2,686.9
Total liabilities	16,389.8	16,883.4

Common stock	2,649.8	2,523.6
Capital surplus	1,723.6	1,849.8
Retained earnings	6,142.7	6,596.9
Other equity	(167.4)	(99.9)
Non-controlling interests	84.7	83.3
Total Shareholders' equity	10,433.4	10,953.7

Consolidated Cash Flows

(NTD million)	1Q2026	1Q2025
Net cash generated from operating activities	1,361.1	138.1
Net cash used in investing activities	(201.6)	(502.6)
Net cash used in financing activities	(181.0)	(206.9)

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