4904 (TWSE)
2024 1Q Investor Update

Chee Ching, President

Sharon Lin, CFO & Gary Lai, IR

Far EasTone Telecom

Disclaimer

This presentation contains forward-looking statements. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. Actual results may differ materially from those expressed or implied by these forward-looking statements. Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation might not occur in the way we expect, or at all. You should not place undue reliance on any forward-looking information.

In preparing the information herein, FET have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was provided to FET or which was otherwise reviewed by FET. Neither FET nor its advisors have made any representation or warranty as to the accuracy or completeness of such information and nor do they assume any undertaking to supplement such information as further information becomes available or in light of changing circumstances. None of FET, nor any of their respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. Neither this presentation nor any of its contents may be reproduced to a third party without the prior written consent of FET.

FET 2024 1Q Financial Performance

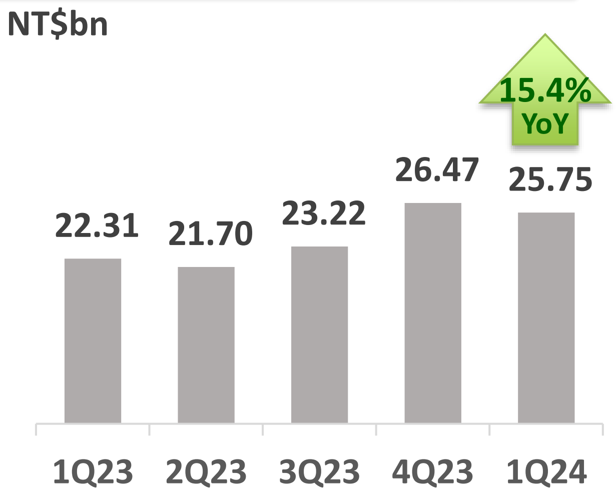
- All KPIs exceeded guidance with **merger synergy**

Item Unit: NT$bn, except for EPS	1Q 2024	1Q 2023	YoY%	1Q 2024 Forecast	Achieve-ment%
Total Revenue	25.75	22.31	+15.4%	25.30	102%
EBITDA	8.89	7.95	+11.9%	8.77	101%
Net Income	2.92	2.75	+6.1%	2.54	115%
EPS (NT$)	$0.81[(1)]	$0.85[(1)]	-4.1%	$0.71	115%

Note: (1) EPS for 1Q 2024 and 1Q 2023 are calculated using outstanding shares of 3,605.7mn and 3,258.5mn, respectively.

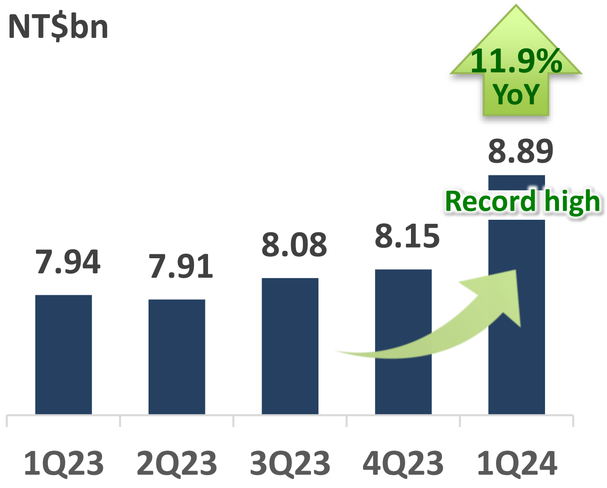
2024 1Q Financial Highlight

Total Revenue



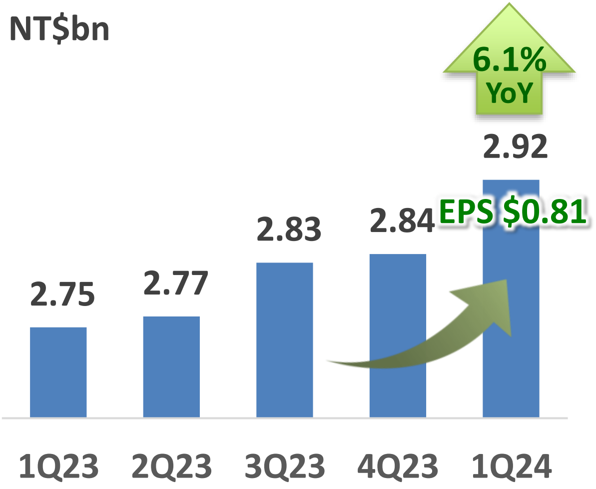
- 1Q Revenue grew 15.4% YoY, driven by: 1) revenue synergy, 2) steady 5G upgrade, 3) better handset sales, and 4) New Economy Revenue
- Total Revenue has seen positive YoY growth for 14 consecutive Qs

EBITDA



- 1Q EBITDA $8.89bn, reached a record high!
- 11.9% YoY EBITDA growth is attributed to merger synergy and better margin from expanded core business

Net Income



- 1Q Net Income reached $2.92bn, marked a new high for the same Q in 8 years.
- 1Q NI grew 6.1% YoY, attributed to higher EBITDA and non-op gains, despite of higher D&A from merger.

2024 1Q Financial Metrics

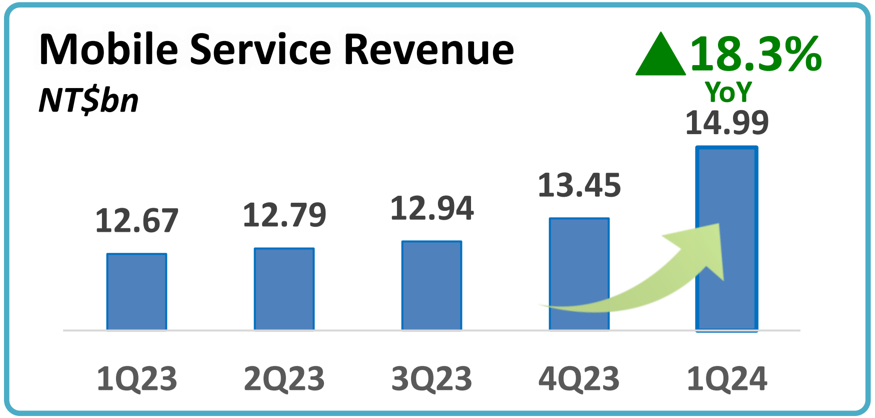
- Net Debt and Net Debt-to-EBITDA remain healthy
- Free cash flow continues to be strong
- Capex in line with **2024 guidance, $8.1bn**

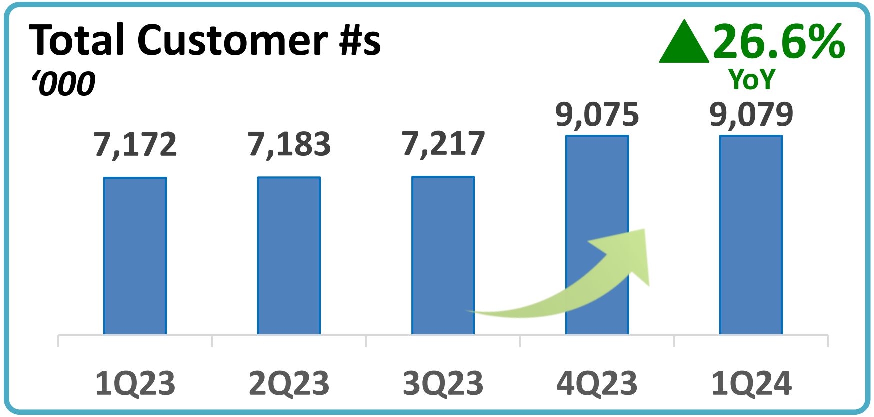
Item Unit: NT$bn, unless otherwise stated	As of 1Q 2023	As of 1Q 2024
Net Debt	47.99	50.07
Net Debt to EBITDA(x)(1)	1.54x	1.52x
Free Cash Flow(1) – YTD	5.10	6.56
Cash-based Capex – YTD	1.78	1.54

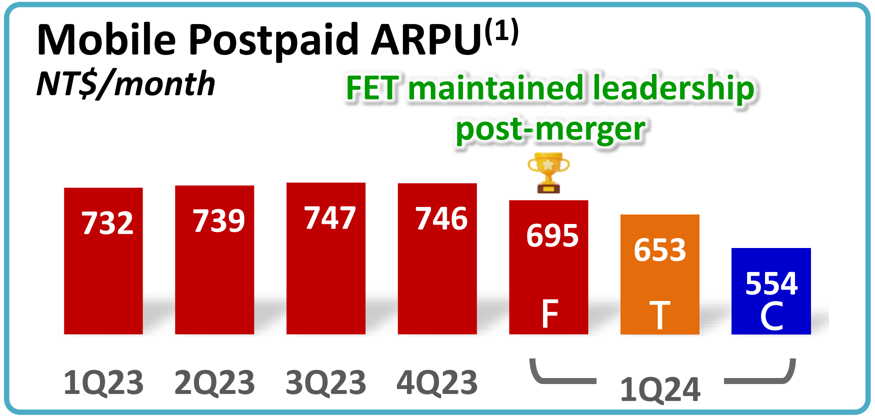
Note: (1) Net Debt to EBITDA and Free Cash Flow in accordance with IFRS 16

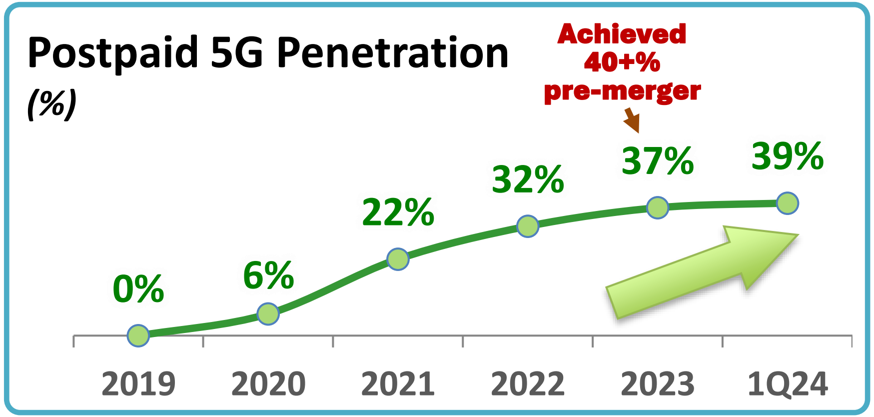
只有遠傳 沒有距離

Mobile Core *– Growth Driven by 5G with Merger Kick-in*









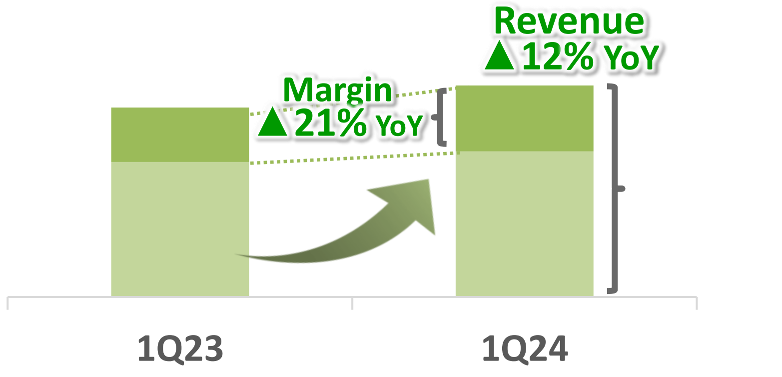
Note: (1) 1Q24 postpaid ARPUs from each company's factsheets, with Company C using fair-value and the others adopting residual value.

New Economy *– Continuous Growth and Margin Expanded*

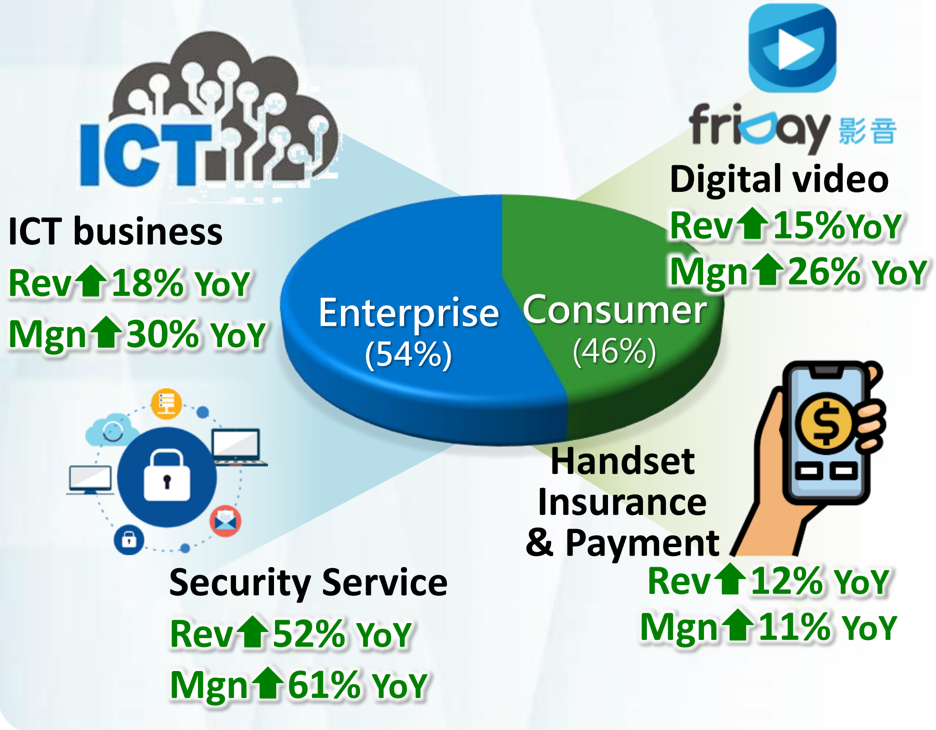
Revenue & Margin

- In 1Q 2024, New Economy business revenue showed steady growth, with 12% YoY increase. The margin ($) also rose, with a YoY growth rate of 21% YoY.

New Economy Revenue and Margin ($)



Growth Highlights



2024 Q1 Consumer Business Highlight

Consumer digital services continue to expand and enhance digital offerings

- FET friDay video maintained its #1 local OTT platform position, experiencing growth in paid memberships and revenue. Continuously producing high-quality original content, it successfully premiered a new global movie in March.
- FET's 'Online Candle-Lighting Blessing' leads the market in providing a variety of online worship merchandise year-round. # of Transactions surged nearly 50% YoY.
- FET's 'Guardian Network' has seen double-digit YoY growth in subscriber number, which reached over 600K and with ~70% converted to paid after the trial.
- Following the Hualien earthquake, FET swiftly launched "Send Love to Hualien" Care Project through friDay Shopping, offering free shipping and waived fees for local businesses, encouraging consumer support for Hualien merchants.

2024 1Q Enterprise Business Highlight

- FET' Smart ICT solutions empowered digital transformation for public sectors and enterprises, and secured major wins across 4 major areas:

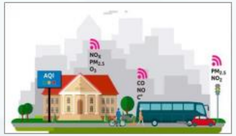
Sustainable Smart City

✓ Air Quality Sensor Maintenance and Operation Project

✓ Construction and Maintenance Project for Rainwater Sewer Water Level Monitoring System

Telecom Based SI

✓ The MPLS VPN Circuit Integration and Cybersecurity Equipment Upgrade Project for connecting all branch ATMs of a local bank



Smart Healthcare

✓ Telemedicine Project

- 5G Smart Ambulance for Taitung County

Digital Transformation

✓ Microsoft LSP for a leading Marine Transportation and Shipping Company

✓ The Drug Evidence Management System Project for the Coast Guard

2024 YTD Major Honors and Recognitions

- **Taiwan Stock Exchange –** Ranked in the **Top 5%** of listed companies for **Corporate Governance Evaluation** for ***10 years in a row.***
- **Finance Asia –** Received awards for **Best CEO** and **Best Mid-Cap Company** in Asia's Best Companies poll 2024.
- **2024 Smart City Innovation Application Award –** FET's **Microgrid** Renewable Energy Applications
- **S&P Global 2024 Sustainability Yearbook –** Ranked **Top 5% globally**
- **CDP Climate Change –** The only Telco in Taiwan to receive the highest **A-level** rating for 4 years in a row.
- **TCFA –** 3 employees from FET retail stores were honored with **National Excellent Store Manager Award** and **Outstanding Store Manager**, and received the award from President Tsai.

FET 2024 2Q & Onwards Priorities

- **Continue to:**
  - Finish RAN network migration and 3G sunset to fully realize cost saving
  - Grow telecom services revenue with expanded customer base for both Mobile and Fixed.
  - Expand New Economy Business Growth with Smart ICT solutions and expanded enterprise customer base.
- **Accelerate developing and investing in FET digital services**

2024 FET Annual Shareholders Meeting – June 21, 2024

Q & A

For Further Information,

Websites	email
http://corporate.fetnet.net http://www.fetnet.net	Investor Relations IR@fareastone.com.tw