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Gamania Digital Entertainment

2Q26 Earnings Presentation

August 2026

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Agenda

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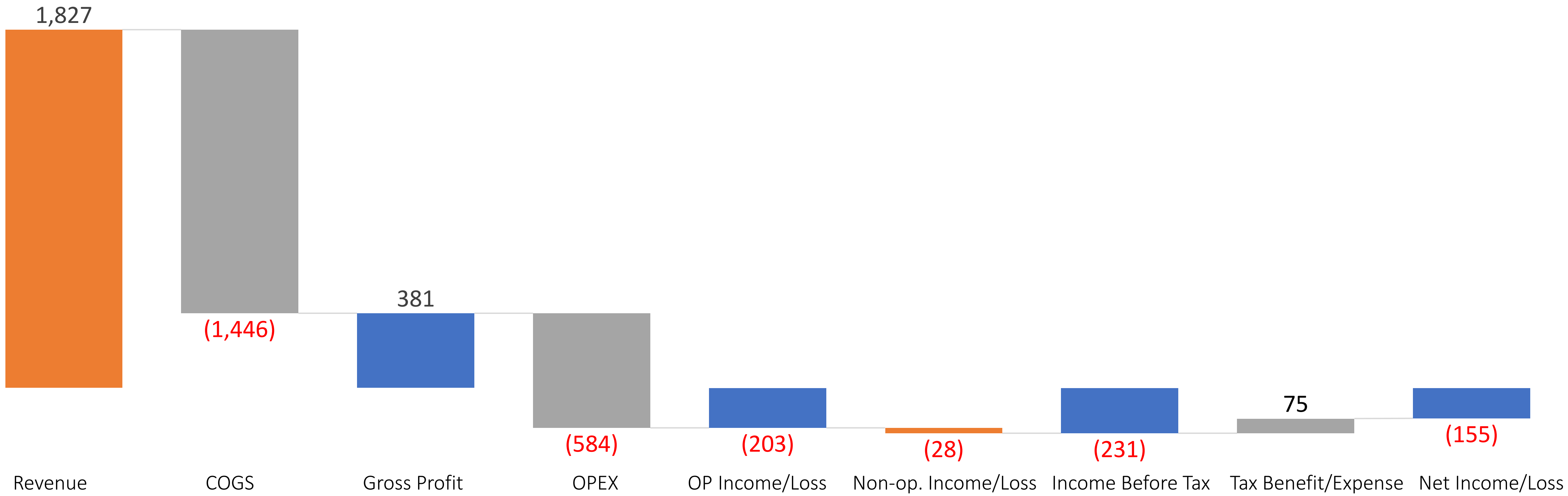
01 Introduction to Gamania

02 Financial & Operational Overview

2Q26 Financial Performance Summary

- Industry Off-Season and Game Event Cycle: Consolidated revenue was NT$1.83 billion, down 29% QoQ and 1% YoY, reflecting the industry off-season and a gap between in-game event cycles. The high base effect from prior-year competitive pressure continues to be absorbed, while the core user base remained stable.
- Organizational Streamlining Completed, with One-Time Expenses and Impairment: Net loss attributable to owners of the parent was NT$155 million (basic loss per share of NT$0.89), reflecting one-time personnel expenses from the 2Q26 organizational streamlining and an impairment loss from consolidating satellite offices into headquarters. Operating expenses fell to NT$584 million (-13% QoQ, -12% YoY), while operating loss widened just 2% YoY to NT$203 million — narrower on an ex-items basis — leaving a leaner cost base for 2H26.

(NT$mn)



AI as Core Strategy; Games Build Peak Momentum

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Dual-Track AI Strategy: Compute Supply × AI Business Solutions

✓ Compute Supply: The Zhonghe data center has been upgraded into an edge AI computing center, offering enterprises a "Total AI Enablement Solution" spanning model deployment, resource orchestration, data management and 24/7 monitoring.

✓ AI Business Applications: Launched Vyin RIS sales hub and AI NPC UTUX System, taking AI from internal deployment to external commercialization.

Industry Off-Season in 2Q26; A Full Product Pipeline Lined Up for the Summer Peak Season

✓ Game Business revenue NT$1.08bn, -11% YoY; Commerce Business revenue NT$356mn, +12% YoY on cloud and cybersecurity demand.

✓ MapleStory and Mabinogi led June summer updates, lifting June revenue 8% YoY; MapleStory: Classic launched late July.

Organizational and Resource Consolidation Completed for a Leaner Second Half

✓ 2Q26 restructuring completed — underperforming units discontinued and non-monetizing new ventures shelved, an ~15% adjustment.

✓ Operating expenses -13% QoQ / -12% YoY; selling expenses -31% YoY and administrative expenses -10% YoY, while R&D held at NT$198mn, flat YoY.

✓ One-time restructuring costs and the non-operating impairment were largely recognized this quarter, redirecting resources to AI.

Gamania's Position in the AI Value Chain

Energy	Power plants, grids, renewable energy and energy storage systems
Chip Layer	NVIDIA · TSMC
Cloud Infrastructure	Hyperscale CSPs
Compute Orchestration / Full-Stack Integration	AIDC and compute providers
AI Applications & Model Development	AI Models
Vertical Industry Solutions	Gaming, hospitality, hypermarkets, retail, pharmacy and other enterprise end-customers

Existing Foundations and Opportunities

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20+ Years in Ops & Cybersecurity

Building takes time: data center permitting runs 2–10 years; Gamania has 20+ years.

1,000+ Enterprise Clients

The Group's B2B customers span high-trust industries — a ready channel for AI and compute.

30 Years of User Insight

From players to consumers to enterprise pain points — a C-to-B advantage that is hard to replicate.

Proprietary AI Application Models

Vyin RIS, UTUX and other in-house technologies flexibly integrate to meet enterprise AI transformation needs.

Market Direction: Edge AI Moves to Inference Automation

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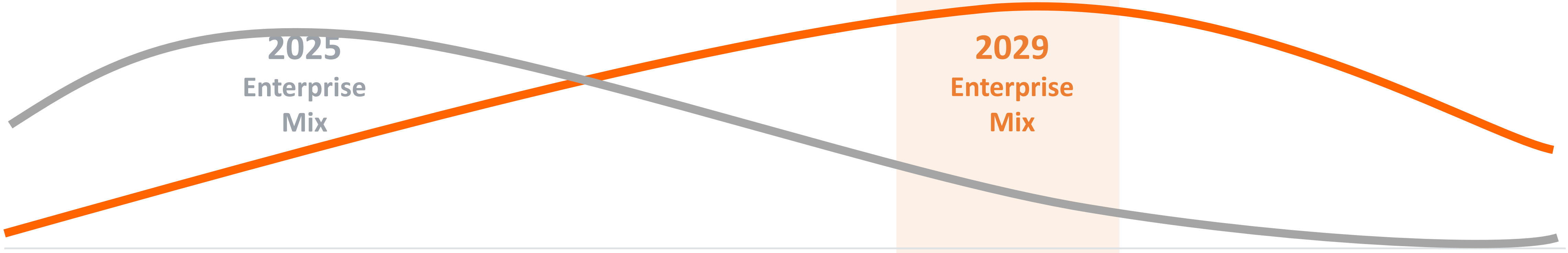
1	2	3	4	5	6	7
Stand-alone	**Connected**	**Optimized**	**Reactive**	**Predictive**	**Generative**	**Autonomous**
Closed systems, OT Stability, resilience, security	Observable, controllable, IoT Data pipelines, software	Data filtering, pre-processing Semi-autonomous	Rule-based automation Real-time event processing	**Edge AI Inference-based automation**	Edge generative AI Creative responses	Agentic edge Intelligent automation, decision-making



Gamania's entry point for compute services

Source: Gartner, Predicts 2026: Physical AI Pushes I&O to the Edge, 3 March 2026、Gamania

Business Models in the Compute Market

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Business Model	Asset Intensity	Gross Margin	Customer Stickiness	Description
Pure hardware / colocation	●●●	●○○	●○○	Sells rack space and power, with no involvement in how customers deploy it
Neocloud (pure GPU rental)	●●●	●●○	●●○	Compute leasing only; sells GPU hours, exposed to spot price volatility
Sovereign AI / Large-scale project partnerships	●○○	●●○	●●○	Serves both government and enterprise with a full product line, but customer relationships are still being built
Gamania model: relationships + implementation	●○○	●●●	●●●	Enterprise relationships + edge compute + AI R&D and applications

Asset-light, higher margin, higher stickiness: using existing B2B relationships as a barrier to entry for competitors and avoiding price competition in pure hardware and spot compute.

Vyin RIS Conversational Sales Intelligence Hub

Controllable Interaction × Data Value — A Dual-Loop Architecture

01 Robot Brain
Conversational Sales Intelligence Hub

- ✓ Human-like voice
- ✓ Intent & follow-up
- ✓ Multilingual & tone control
- ✓ Controllable KB responses
- ✓ Voice, screen & robot sync

02 Contextual
Recommendation Engine

- ✓ Product search & compare
- ✓ Contextual guided selling
- ✓ Business rule integration
- ✓ Controllable task flows

03 Data Insights
Analytics Module

- ✓ Interaction logs & tags
- ✓ Preference & churn analysis
- ✓ Conversion tracking
- ✓ Generative BI assistant

AI NPC: Proprietary UTUX System for AI Game Companions

Character Memory + Agentic Behavior × Accumulated Time = A Hard-to-Replicate Asset

According to Research and Markets, the global AI NPC market is growing at a CAGR of over 31%, and is projected to reach US$7.2 billion by 2030

Deeper bonds with every interaction — an asset rivals cannot easily replicate.

Debut Title

2027 proprietary title Pocket Store

Orchestration

Tiered large/small model orchestration for low latency

Convenience Store: NPCs Become AI Companions

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The UTUX System gives characters a soul: independent personality, emotional memory and autonomous action

From plot-driving tools to companions that grow alongside the player

Convenience Store — AI Store Clerk Lineup

Feifei | Store Manager

Backstory Grew up in an old corner shop and found an interdimensional node in the basement, sparking a strange journey.

Personality Lively, quick-witted and highly curious — with a mysterious streak.

01 Human-like Conversation

Players can talk freely with AI store clerks anytime; responses vary by the character's background, mood and personality — never a fixed script.

02 Exclusive Bond

Mood, abilities and memory evolve with interaction; the same character grows into a distinctly different AI companion for each player.

03 Agentic Execution

Understands requests and decisions in conversation, autonomously runs in-store tasks, and reports back with management suggestions.

UTUX Debuts at Comic Exhibition: "Gamania AI"

Convenience Store as the first use case, showing the commercial potential of AI game companions

2027 Future Interaction Zone · AI Store Clerk Interaction Pod

1999 Retro Scene Zone · Classic Convenience Store Recreated

Technology Debut

UTUX unveiled for the first time: four AI store clerks with long-term memory, growth and decision-making, in real-time playable interaction.

IP Revitalization

A full recreation of the classic store setting, reconnecting childhood memories and showing how a classic IP evolves with AI.

MapleStory: Classic Officially Launches

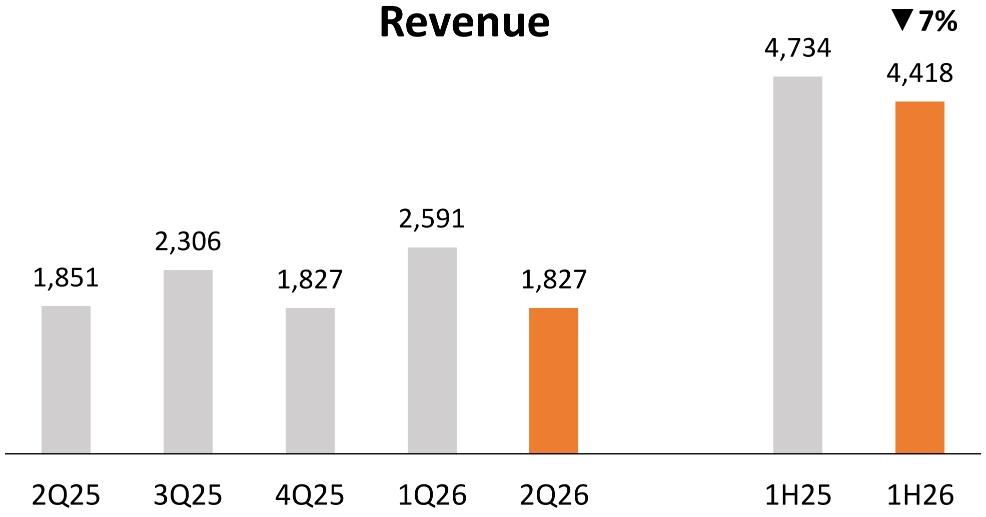
The Group's flagship summer title: the authentic classic edition of MapleStory — servers opened July 29

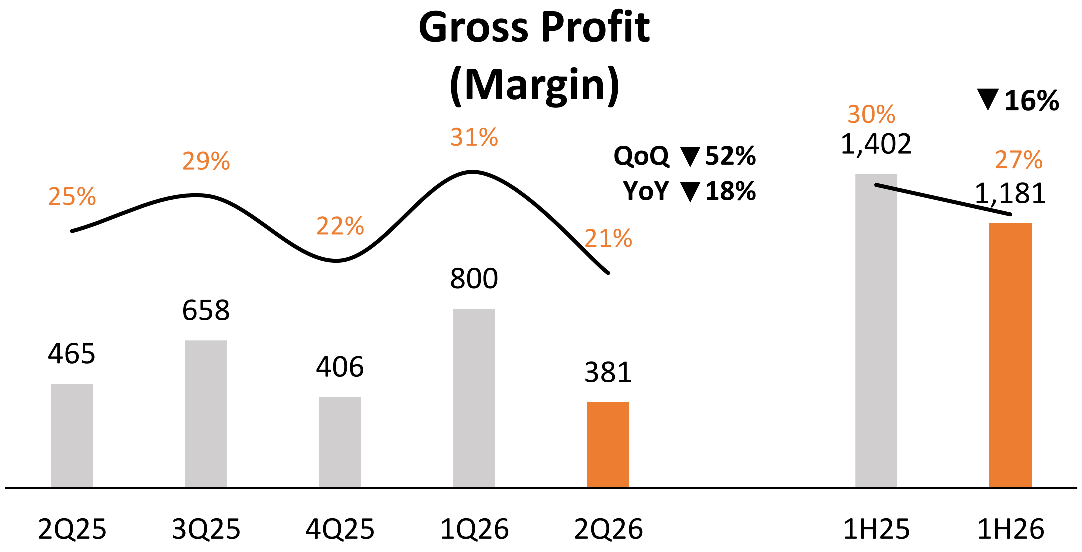
- **Positioning |** Built around "2005 nostalgia" with cross-platform support, recreating the early-version experience and difficulty curve to target returning players and the nostalgia community
- **Launch Cadence |** June launch news → July pre-registration → summer launch; pre-registrations exceeded 600,000
- **Operating Design |** Independent servers and economy, avoiding dilution of the existing MapleStory player base

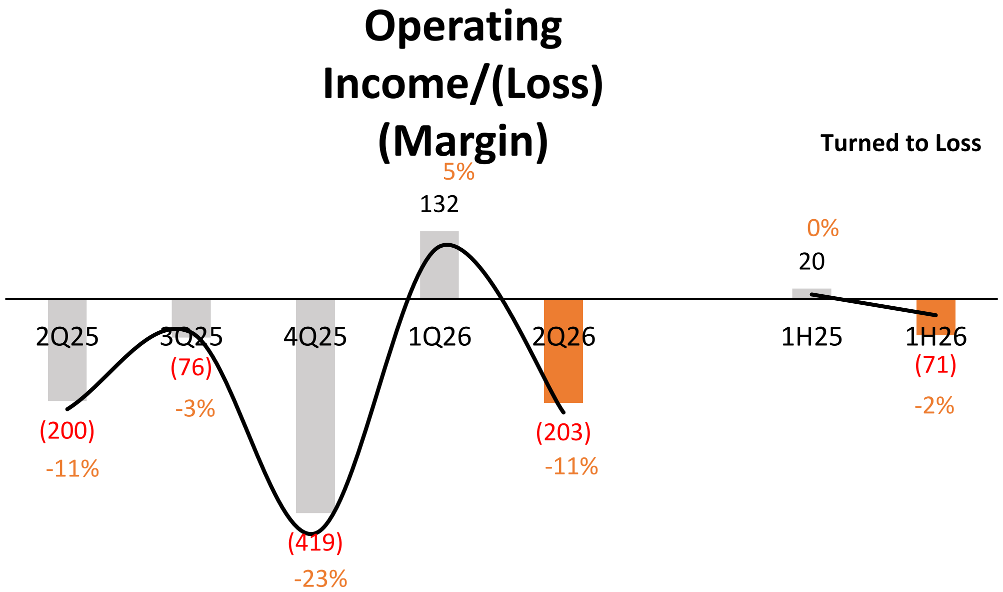
Agenda

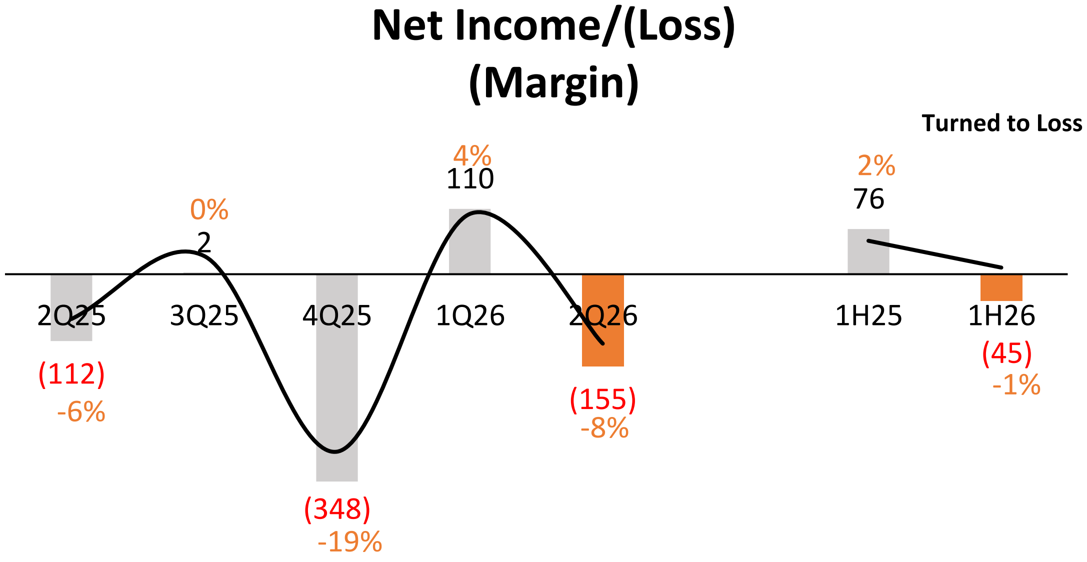
Financial Performance

Financial Highlights (NT$mn)





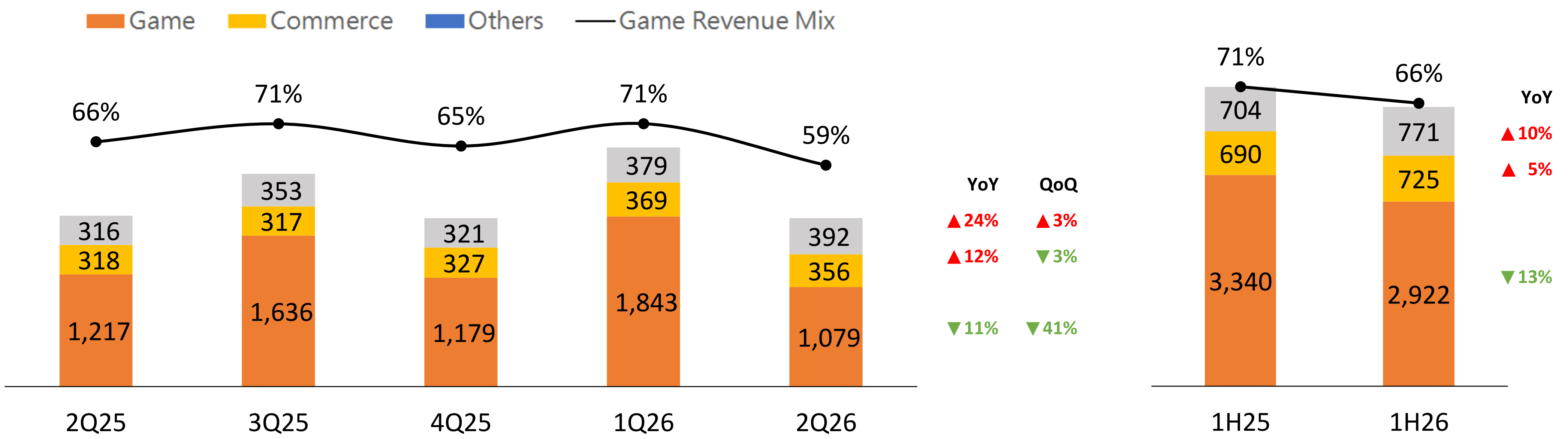




Revenue Breakdown

- **Game Business:** Quarterly revenue YoY ▼11% and QoQ ▼41%, accounting for 59% of Group revenue. Game revenue declined as the quarter entered the industry off-season and continued to face competitive pressure.
- **Commerce Business:** Quarterly revenue YoY ▲12% and QoQ ▼3%. Enterprise cloud deployment, cybersecurity and AI infrastructure demand drove double-digit YoY growth, partially offsetting the game business cycle. Other businesses grew 24% YoY.

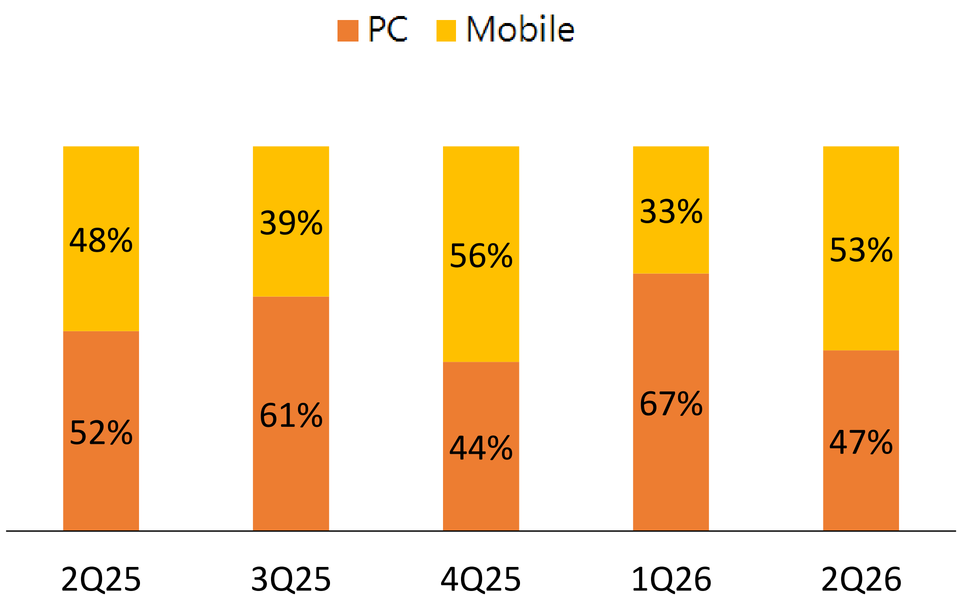
Revenue by Segment (NT$mn)



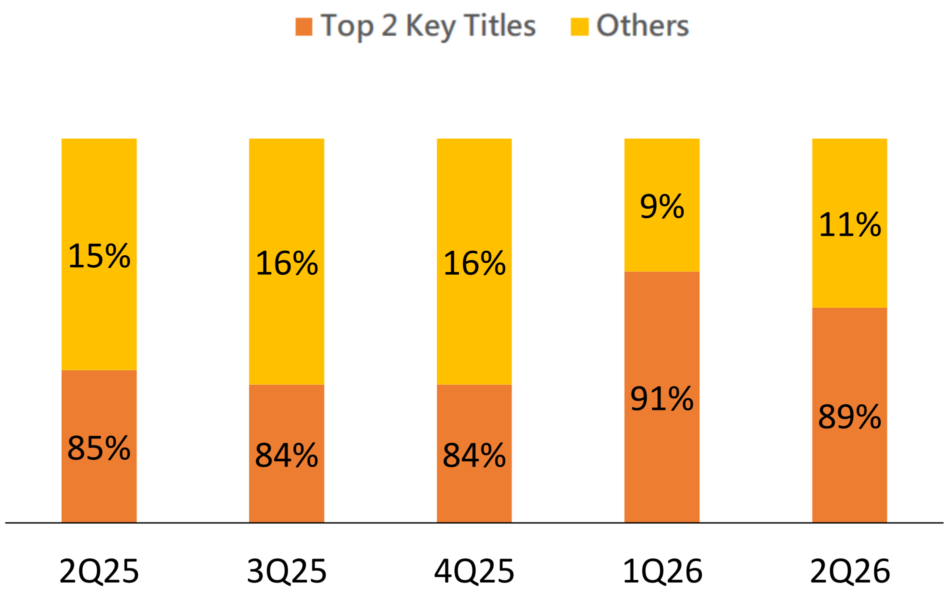
Revenue Composition

- **Mobile Share Returns Above 50%:** Revenue mix for PC and Mobile stood at 47% and 53% respectively this quarter, with the Mobile share recovering on flagship mobile title updates and new server openings.
- **Concentration in the Top Two Titles:** The top two titles this quarter remained MapleStory and Lineage M, together accounting for 89% of quarterly game revenue, within a range of 84% to 91% over the past five quarters — revenue contribution remains highly concentrated in these two core franchises.

Platform Mix



Top 2 Key Titles Mix



Expense Breakdown

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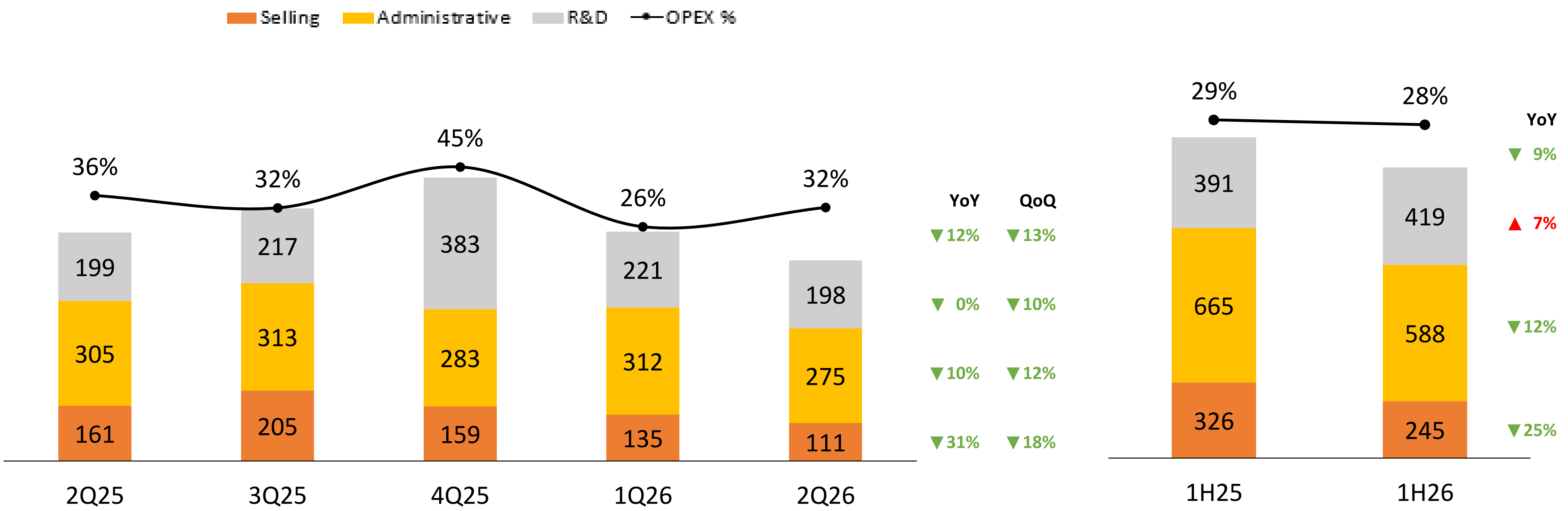
- **Broad-Based Cost Discipline while Sustaining R&D Investment:** Operating expenses totaled NT$584 million, down 13% QoQ and 12% YoY — the lowest in five quarters — including one-time expenses from the 2Q26 organizational streamlining. Selling expenses fell 31% YoY and administrative expenses 10% YoY, while R&D held at NT$198 million, flat YoY.

Expense Breakdown (NT$mn)



Three-Phase Treasury Share Buyback

Up to 6.0 million shares across three phases, for transfer to employees, reflecting confidence in operating fundamentals and long-term development

Phase I — ✓ Completed

Board Approval	March 12, 2026
Shares Repurchased	1.5 million shares
Repurchase Price Range	NT$31–77
Avg. Price / Amount	NT$42.64 / NT$63.96mn
Notes	Completed

Phase II — ✓ Completed

Board Approval	May 6, 2026
Shares Repurchased	2.5 million shares
Repurchase Price Range	NT$26.7–62.8
Avg. Price / Amount	NT$44.19 / NT$110mn
Notes	Completed

Phase III — ● In Progress

Board Approval	July 8, 2026
Shares to be Repurchased	2.0 million shares
Repurchase Price Range	NT$36–70
Statutory Cap	NT$2.4bn / 1.14% of shares
Notes	In progress, July 8 – Sept 7, 2026

Selected Again for the 2026 S&P Global Sustainability Yearbook

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Ranked 1st Globally in Corporate Governance

2026 S&P Global Sustainability Yearbook

S&P Global Ratings

72(PR99)

(0–100; higher is better)

S&P Global ©S&P Global 2026.

Gamania Digital Entertainment Co., Ltd.

Interactive Media, Services & Home Entertainment

Top 10%

Corporate Sustainability Assessment (CSA) 2025 Score

72/100 | Score date February 11, 2026 | For terms of use, visit www.spglobal.com/yearbook

FTSE Russell ESG

FTSE Russell

3.8

(0–5; higher is better)

Morningstar Sustainalytics

MORNINGSTAR SUSTAINALYTICS

13.1

Low Risk

(0–100; lower is better)

Domestic Recognition

TAIWAN STOCK EXCHANGE 臺灣證券交易所

Corporate Governance Evaluation Top

6~20%

TIP 臺灣指數股份有限公司 TAIWAN INDEX PLUS 指數創新・加值創富

Taiwan Sustainability Rating

AA

永豐投顧 SinoPac Inv. Service

SinoPac+ ESG Evaluation

B+

TCSA 台灣企業永續獎執委會

2024 Taiwan Corporate Sustainability Awards

Information Security Leadership Award

Sustainability Report Award – Silver

Income Statement (2Q26)

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NT$mn	2Q25	1Q26	**2Q26**	**QoQ**	**YoY**	1H25	**1H26**	**YoY**
Revenue	1,851	2,591	**1,827**	-29%	-1%	4,734	**4,418**	-7%
Gross Profit	465	800	**381**	-52%	-18%	1,402	**1,181**	-16%
Operating Expenses	(664)	(668)	**(584)**	-13%	-12%	(1,382)	**(1,252)**	-9%
Operating Income/(Loss)	(200)	132	**(203)**	Turned to Loss	Loss widened 2%	20	**(71)**	Turned to Loss
Non-Op. Income/(Loss)	13	29	**(28)**	Turned to Loss	Turned to Loss	53	**1**	-98%
Pre-tax Income/(Loss)	(187)	161	**(231)**	Turned to Loss	Loss widened 23%	73	**(70)**	Turned to Loss
Tax Benefit/(Expense)	58	(41)	**75**	Tax Benefit	30%	(10)	**34**	Tax Benefit
Net Income/(Loss)	(112)	110	**(155)**	Turned to Loss	Loss widened 38%	76	**(45)**	Turned to Loss
Basic EPS (NT$)	(0.64)	0.63	**(0.89)**			0.43	**(0.26)**	

Key Ratios (%)	2Q25	1Q26	**2Q26**	1H25	**1H26**
Gross Margin	25%	31%	**21%**	30%	**27%**
Operating Expense Ratio	36%	26%	**32%**	29%	**28%**
Operating Margin	-11%	5%	**-11%**	0%	**-2%**
Net Margin	-6%	4%	**-8%**	2%	**-1%**

Balance Sheet

NT$mn	2Q25		1Q26		**2Q26**	
	Amount	%	Amount	%	**Amount**	**%**
Total Assets	**8,256**	**100%**	**8,336**	**100%**	**8,162**	**100%**
Cash & Cash Equivalents	2,447	**30%**	1,440	**17%**	1,638	**20%**
A/R & N/R	617	**7%**	1,174	**14%**	830	**10%**
Inventories	49	**1%**	59	**1%**	58	**1%**
PP&E	2,856	**35%**	2,819	**34%**	2,827	**35%**
Total Liabilities	**3,325**	**40%**	**3,623**	**43%**	**3,913**	**48%**
A/P & N/P	553	**7%**	685	**8%**	648	**8%**
Total Equity	**4,931**	**60%**	**4,713**	**57%**	**4,250**	**52%**

Key Ratios	2Q25	1Q26	**2Q26**
Days Sales Outstanding	32	35	34
Days Payable Outstanding	33	35	38
Liabilities to Assets (%)	40%	43%	48%

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