

Figures are prepared in accordance with TIFRSs

| Income Statement 損益表  | (NT\$ mn 新台幣百萬元)                 | 12M 2014       | 12M 2015       | % Change | Q1 2015       | Q1 2016       | % Change |
|---|----------------------------------|----------------|----------------|----------|---------------|---------------|----------|
| <b>Operating Revenue 營業收入</b>                                   |                                  | <b>226,609</b> | <b>231,795</b> | 2.3%     | <b>56,473</b> | <b>56,944</b> | 0.8%     |
| Domestic Fixed Communications Business 國內固定通信                   |                                  | 72,063         | 72,535         | 0.7%     | 17,537        | 17,801        | 1.5%     |
| Local 市內網路  |                                  | 35,599         | 33,573         | -5.7%    | 8,350         | 7,960         | -4.7%    |
| DLD 長途網路  |                                  | 3,305          | 3,117          | -5.7%    | 767           | 715           | -6.8%    |
| Broadband 寬頻接取  |                                  | 19,116         | 19,338         | 1.2%     | 4,866         | 4,830         | -0.7%    |
| Mobile Communications Business 行動通信                             |                                  | 110,665        | 114,878        | 3.8%     | 27,998        | 28,161        | 0.6%     |
| Mobile Service 行動電話服務   |                                  | 77,469         | 80,867         | 4.4%     | 19,757        | 19,955        | 1.0%     |
| Sales of Mobile Handsets and Datacards 手機及行動網卡銷售                |                                  | 32,454         | 33,172         | 2.2%     | 8,062         | 7,892         | -2.1%    |
| Internet Business 網際網路  |                                  | 26,554         | 26,377         | -0.7%    | 6,394         | 6,697         | 4.7%     |
| Data Communications 數據網路  |                                  | 19,897         | 20,405         | 2.6%     | 5,069         | 5,192         | 2.4%     |
| International Fixed Communications Business 國際固定通信              |                                  | 14,756         | 14,860         | 0.7%     | 3,883         | 3,485         | -10.2%   |
| ILD 國際網路  |                                  | 10,427         | 9,649          | -7.5%    | 2,682         | 2,178         | -18.8%   |
| Others 其他   |                                  | 2,571          | 3,145          | 22.3%    | 661           | 800           | 21.0%    |
| <b>Operating Costs and Expenses 營業成本及費用</b>                     |                                  |                |                |          |               |               |          |
| <b>Operating Costs 營業成本</b>                                     | Operating Costs 營業成本             | <b>148,380</b> | <b>148,126</b> | -0.2%    | <b>36,696</b> | <b>35,106</b> | -4.3%    |
| <b>Operating Expenses 營業費用</b>                                  | Marketing 行銷                     | 26,145         | 25,071         | -4.1%    | 5,983         | 5,996         | 0.2%     |
|   | General & Administrative 管理      | 4,414          | 4,514          | 1.9%     | 1,145         | 1,150         | 0.4%     |
|   | Research & Development 研究發展      | 3,504          | 3,617          | 3.2%     | 835           | 902           | 8.0%     |
| <b>Other Income and Expenses 其他收益及費損</b>                        |                                  | 631            | (105)          | -116.6%  | (29)          | (6)           | 79.3%    |
| <b>Income from Operations 營業利益</b>                              |                                  | <b>44,797</b>  | <b>50,362</b>  | 12.4%    | <b>11,785</b> | <b>13,784</b> | 17.0%    |
|   | Operating Profit Margin(%) 營業利益率 | 19.77%         | 21.73%         |          | 20.87%        | 24.21%        |          |
| <b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>                           |                                  | <b>78,917</b>  | <b>83,809</b>  | 6.2%     | <b>20,338</b> | <b>21,916</b> | 7.8%     |
|   | EBITDA Margin(%) 攤銷前利潤率          | 34.83%         | 36.16%         |          | 36.01%        | 38.49%        |          |
| <b>Net Non-Operating Income and Gains (Expenses and Losses)</b> |                                  | <b>1,757</b>   | <b>1,606</b>   | -8.6%    | <b>738</b>    | <b>494</b>    | -33.1%   |
| <b>Income before Income Tax</b>                                 |                                  | <b>46,554</b>  | <b>51,968</b>  | 11.7%    | <b>12,523</b> | <b>14,278</b> | 14.0%    |
| <b>Income Tax Expenses</b>                                      |                                  | <b>7,393</b>   | <b>8,304</b>   | 12.4%    | <b>1,955</b>  | <b>2,357</b>  | 20.6%    |
| <b>Consolidated Net Income</b>                                  |                                  | <b>39,161</b>  | <b>43,664</b>  |          | <b>10,568</b> | <b>11,921</b> |          |
| Attributable to :   |                                  |                |                |          |               |               |          |
| Stockholders of the Parent                                      |                                  | 38,612         | 42,806         | 10.9%    | 10,418        | 11,662        | 11.9%    |
| Noncontrolling interest   |                                  | 549            | 858            | 56.2%    | 150           | 259           | 72.7%    |
|   | Net Income Margin(%)             | 17.28%         | 18.84%         |          | 18.71%        | 20.93%        |          |
| <b>Basic Earnings Per Share (NT\$)</b>                          |                                  | <b>4.98</b>    | <b>5.52</b>    | 10.9%    | <b>1.34</b>   | <b>1.50</b>   | 11.9%    |
| <b>Diluted Earnings Per Share (NT\$)</b>                        |                                  | <b>4.97</b>    | <b>5.50</b>    | 10.9%    | <b>1.34</b>   | <b>1.50</b>   | 11.9%    |

Chunghwa adopted formula "EBITDA = operating income + "D&A" .

| Cash Flow Statement 現金流量表 (NT\$ mn 新台幣百萬元)                       | 12M 2014 | 12M 2015 | % Change | Q1 2015 | Q1 2016 | % Change |
|--|----------|----------|----------|---------|---------|----------|
| Net cash provided by operating activities 營業活動之現金流量              | 71,380   | 76,325   | 6.9%     | 11,785  | 6,490   | -44.9%   |
| Net cash provided by (used in) investing activities 投資活動之現金流量    | (27,377) | (30,453) | -11.2%   | (4,452) | (3,094) | 30.5%    |
| Net cash provided by (used in) financing activities 籌資活動之現金流量    | (35,116) | (39,186) | -11.6%   | (59)    | 892     | 1611.9%  |
| Effect of exchange rate changes 匯率影響數                            | 88       | 25       | -71.6%   | (33)    | (14)    | 57.6%    |
| Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加  | 8,975    | 6,711    | -25.2%   | 7,241   | 4,274   | -41.0%   |
| Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額 | 14,585   | 23,560   | 61.5%    | 23,560  | 30,271  | 28.5%    |
| Cash and cash equivalents at the end of period 期末現金及約當現金餘額       | 23,560   | 30,271   | 28.5%    | 30,801  | 34,545  | 12.2%    |

| Balance Sheet 資產負債表 (NT\$ mn 新台幣百萬元)                                | 12.31.2014      | 12.31.2015      | % Change | 3.31.2015       | 3.31.2016       | % Change |
|---|-----------------|-----------------|----------|-----------------|-----------------|----------|
| <b>Total Assets 資產總計</b>  | <b>446,704</b>  | <b>453,021</b>  | 1.4%     | <b>452,696</b>  | <b>456,281</b>  | 0.8%     |
| <b>Current Assets: 流動資產</b>   | <b>69,412</b>   | <b>76,207</b>   | 9.8%     | <b>79,718</b>   | <b>83,649</b>   | 4.9%     |
| Cash & Cash Equivalents 現金及約當現金                                     | 23,560          | 30,271          | 28.5%    | 30,801          | 34,545          | 12.2%    |
| Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)                 | 26,309          | 26,968          | 2.5%     | 27,666          | 27,908          | 0.9%     |
| Inventories 存貨-淨額   | 7,097           | 8,780           | 23.7%    | 6,877           | 6,911           | 0.5%     |
| Others 其他   | 12,446          | 10,188          | -18.1%   | 14,374          | 14,286          | -0.6%    |
| <b>Non-Current Assets: 非流動資產</b>                                    | <b>377,292</b>  | <b>376,814</b>  | -0.1%    | <b>372,978</b>  | <b>372,632</b>  | -0.1%    |
| PP&E 不動產、廠房及設備淨額  | 302,650         | 296,399         | -2.1%    | 298,417         | 291,630         | -2.3%    |
| Investment Property 投資性不動產  | 7,621           | 7,902           | 3.7%     | 7,670           | 7,897           | 3.0%     |
| Long-term Investments 長期投資  | 13,262          | 10,796          | -18.6%   | 13,963          | 9,893           | -29.1%   |
| Intangible Assets 無形資產  | 42,825          | 50,447          | 17.8%    | 42,129          | 49,703          | 18.0%    |
| Others 其他   | 10,934          | 11,270          | 3.1%     | 10,799          | 13,509          | 25.1%    |
| <b>Total Liabilities 負債合計</b>                                       | <b>77,165</b>   | <b>79,012</b>   | 2.4%     | <b>72,135</b>   | <b>69,274</b>   | -4.0%    |
| <b>Current Liabilities: 流動負債</b>                                    | <b>58,900</b>   | <b>58,526</b>   | -0.6%    | <b>53,560</b>   | <b>54,101</b>   | 1.0%     |
| Short-term Loans 短期借款   | 564             | 110             | -80.5%   | 560             | 70              | -87.5%   |
| Current Portion of Long-term Loans 一年內到期之長期借款                       | 0               | 8               | -        | 0               | 4               | -        |
| Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)                    | 18,927          | 16,912          | -10.6%   | 15,131          | 13,968          | -7.7%    |
| Others 其他   | 39,409          | 41,496          | 5.3%     | 37,869          | 40,059          | 5.8%     |
| <b>Non-Current Liabilities 非流動負債</b>                                | <b>18,265</b>   | <b>20,486</b>   | 12.2%    | <b>18,575</b>   | <b>15,173</b>   | -18.3%   |
| Long-term Loans 長期借款  | 1,900           | 1,742           | -8.3%    | 1,850           | 1,646           | -11.0%   |
| Others 其他   | 16,365          | 18,744          | 14.5%    | 16,725          | 13,527          | -19.1%   |
| <b>Equity attributable to stockholders of the parent 歸屬於母公司業主權益</b> | <b>364,454</b>  | <b>368,740</b>  | 1.2%     | <b>375,300</b>  | <b>380,671</b>  | 1.4%     |
| Capital Stock 股本  | 77,574          | 77,574          | 0.0%     | 77,574          | 77,574          | 0.0%     |
| Capital Surplus 資本公積  | 168,048         | 168,096         | 0.0%     | 168,074         | 168,543         | 0.3%     |
| Retained Earnings 保留盈餘  | 117,946         | 122,801         | 4.1%     | 128,364         | 134,463         | 4.8%     |
| Others 其他   | 886             | 269             | -69.6%   | 1,288           | 91              | -92.9%   |
| <b>Noncontrolling interest 非控制股權</b>                                | <b>5,085</b>    | <b>5,269</b>    | 3.6%     | <b>5,261</b>    | <b>6,336</b>    | 20.4%    |
| <b>Total Loans 借款合計</b>   | <b>2,464</b>    | <b>1,860</b>    | -24.5%   | <b>2,410</b>    | <b>1,720</b>    | -28.6%   |
| <b>Net Debt 「借款合計」減「現金及約當現金」</b>                                    | <b>(21,096)</b> | <b>(28,411)</b> | -34.7%   | <b>(28,391)</b> | <b>(32,825)</b> | -15.6%   |

| Key Ratios                     | 12M 2014 | 12M 2015 | % Change | Q1 2015 | Q1 2016 | % Change |
|--------------------------------|----------|----------|----------|---------|---------|----------|
| ROE 股東權益報酬率                    | 10.7%    | 11.7%    | 10.2%    | 11.3%   | 12.5%   | 11.2%    |
| ROA 總資產報酬率                     | 8.8%     | 9.7%     | 10.0%    | 9.3%    | 10.5%   | 12.4%    |
| Total Liabilities/Equity 負債權益比 | 20.9%    | 21.1%    | 1.2%     | 19.0%   | 17.9%   | -5.6%    |
| Net Debt/Equity                | -5.7%    | -7.6%    | -33.1%   | -7.5%   | -8.5%   | -13.7%   |



(NT\$ mn 新台幣百萬)

|   | 12M 2014 | 12M 2015 | % Change | Q1 2015 | Q1 2016 | % Change |
|---|----------|----------|----------|---------|---------|----------|
| <b>Domestic Fixed Communications Business</b> 國內固定通信      | 16,165   | 10,196   | -36.9%   | 2,899   | 1,476   | -49.1%   |
| <b>Mobile Communications Business</b> 行動通信                | 9,619    | 8,596    | -10.6%   | 1,589   | 1,008   | -36.6%   |
| <b>Internet Business</b> 網際網路                             | 4,425    | 4,795    | 8.4%     | 894     | 734     | -17.9%   |
| <b>International Fixed Communications Business</b> 國際固定通信 | 1,458    | 968      | -33.6%   | 82      | 105     | 28.0%    |
| <b>Others</b> 其他 (note 註)                                 | 892      | 529      | -40.7%   | 68      | 62      | -8.8%    |
| <b>Total</b> 合計   | 32,559   | 25,084   | -23.0%   | 5,532   | 3,385   | -38.8%   |
| <b>Consolidated Revenue</b> 合併營收                          | 226,609  | 231,795  | 2.3%     | 56,473  | 56,944  | 0.8%     |
| <b>Capex/Sales</b> 資本支出佔營收比例                              | 14.4%    | 10.8%    | -24.7%   | 9.8%    | 5.9%    | -39.3%   |

**Note :** (Others including 590 million Capex from subsidiaries in 2014) 2014年「其他」資本支出，含子公司之5.90億。  
(Others including 246 million Capex from subsidiaries in 2015) 2015年「其他」資本支出，含子公司之2.46億。  
(Others including 50 million Capex from subsidiaries in Q1 2015) 2015年第1季「其他」資本支出，含子公司之0.50億。  
(Others including 59 million Capex from subsidiaries in Q1 2016) 2016年第1季「其他」資本支出，含子公司之0.59億。