



Income Statement 損益表	(NT\$ mn 新台幣百萬元)	1H 2008	1H 2009	% Change	Q2 2008	Q2 2009	% Change
Operating Revenue 營業收入		100,923	97,179	-3.7%	49,966	48,059	-3.8%
Fixed Line - Local 固網-市話		17,338	16,346	-5.7%	8,708	8,241	-5.4%
Fixed Line - DLD 固網-長途		4,300	3,848	-10.5%	2,182	1,944	-10.9%
Fixed Line - ILD 固網-國際		7,100	6,343	-10.7%	3,436	3,219	-6.3%
Wireless 行動		36,283	35,240	-2.9%	18,156	17,675	-2.6%
Internet & Data 網際網路及數據		24,791	24,738	-0.2%	12,265	12,269	0.0%
Others 其他		11,111	10,664	-4.0%	5,219	4,711	-9.7%
Operating Costs and expenses 營業成本及費用		68,640	68,133	-0.7%	34,111	33,138	-2.9%
Operating Costs 營業成本		55,218	54,270	-1.7%	27,041	26,118	-3.4%
Operating Costs 營業成本 (Note註)							
Operating Expenses 營業費用		10,187	10,404	2.1%	5,453	5,271	-3.3%
Marketing 行銷		1,663	1,934	16.3%	774	980	26.6%
General & Administrative 管理		1,572	1,525	-3.0%	843	769	-8.8%
Research & Development 研究發展							
Operating Profit 營業利益 (Note註)		32,283	29,046	-10.0%	15,855	14,921	-5.9%
Operating Margin(%) 毛利率 (Note註)		31.99%	29.89%	-6.6%	31.73%	31.05%	-2.2%
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)		51,514	47,410	-8.0%	25,371	24,055	-5.2%
EBITDA Margin(%) 攤銷前利潤率 (Note註)		51.04%	48.79%	-4.4%	50.78%	50.05%	-1.4%
Other Income 其他收入		1,907	906	-52.5%	942	242	-74.3%
Other Expenses 其他費用		3,574	470	-86.8%	592	0	-100.0%
Income before Income Tax and Minority Interest 稅前利益		30,616	29,482	-3.7%	16,205	15,163	-6.4%
Income Tax 所得稅	Income Tax 所得稅	6,994	6,849	-2.1%	3,512	3,516	0.1%
Income before Minority Interest 計算少數股權前之收益		23,622	22,633	-4.2%	12,693	11,647	-8.2%
Minority Interest 少數股權		391	371	-5.1%	178	172	-3.4%
Net Income 淨利		23,231	22,262	-4.2%	12,515	11,475	-8.3%
Net Income Margin(%) 淨利率		23.02%	22.91%	-0.5%	25.05%	23.88%	-4.7%
Basic Earnings Per Share (NT\$) 每股稅後盈餘		2.18	2.09	-4.1%	1.17	1.08	-8.3%
Diluted Earnings Per Share (NT\$) 稀釋每股盈餘		2.18	2.08	-4.6%	1.17	1.07	-8.5%

*Chunghwa adopted formula "EBITDA = operating income + "D&A". EBITDA=營業利益+折舊及攤銷

Cash Flow Statement 現金流量表	(NT\$ mn 新台幣百萬元)	1H 2008	1H 2009	% Change	Q2 2008	Q2 2009	% Change
Net cash provided by operating activities 營業活動之現金流量		43,329	34,250	-21.0%	24,743	18,199	-26.4%
Net cash provided by (used in) investing activities 投資活動之現金流量		(14,397)	(13,636)	5.3%	(5,280)	(3,794)	28.1%
Net cash provided by (used in) financing activities 融資活動之現金流量		(9,828)	(18,931)	-92.6%	5	(132)	-2740.0%
Effects from exchange rate 匯率影響數		(4)	(6)	-50.0%	0	(3)	0.0%
Effects from subsidiaries upon consolidation 合併個體變動影響數		13	458	3423.1%	0	0	0.0%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		19,113	2,135	-88.8%	19,468	14,270	-26.7%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		76,233	81,288	6.6%	75,878	69,153	-8.9%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		95,346	83,423	-12.5%	95,346	83,423	-12.5%

Balance Sheet 資產負債表	(NT\$ mn 新台幣百萬元)	1H 2008	1H 2009	% Change	Q2 2008	Q2 2009	% Change
Total Assets 資產總計		481,505	461,513	-4.2%	481,505	461,513	-4.2%
Current Assets: 流動資產		139,927	123,767	-11.5%	139,927	123,767	-11.5%
Cash & Equivalents 現金及約當現金		95,346	83,423	-12.5%	95,346	83,423	-12.5%
Trade Notes & Accounts Receivables 應收票據及帳款		135	22	-83.7%	135	22	-83.7%
Inventories 存貨-淨額 (Note註)		3,369	3,230	-4.1%	3,369	3,230	-4.1%
Others 其他		41,077	37,092	-9.7%	41,077	37,092	-9.7%
Non-Current Assets: 非流動資產		341,578	337,746	-1.1%	341,578	337,746	-1.1%
PP&E 固定資產淨額		321,850	314,685	-2.2%	321,850	314,685	-2.2%
Long-term Investments 長期投資		6,062	10,091	66.5%	6,062	10,091	66.5%
Intangible Assets 無形資產		8,551	7,901	-7.6%	8,551	7,901	-7.6%
Others 其他		5,115	5,069	-0.9%	5,115	5,069	-0.9%
Total Liabilities 負債合計		103,823	95,865	-7.7%	103,823	95,865	-7.7%
Current Liabilities: 流動負債		89,985	81,837	-9.1%	89,985	81,837	-9.1%
Short-term loans 短期借款		75	256	241.3%	75	256	241.3%
Current Portion of Long-term Loans 一年內到期之長期借款		4	105	2525.0%	4	105	2525.0%
Trade Notes & Accounts Payables 應付票據及帳款		9,181	7,478	-18.5%	9,181	7,478	-18.5%
Others 其他		80,725	73,998	-8.3%	80,725	73,998	-8.3%
Non-Current Liabilities 非流動負債		13,838	14,028	1.4%	13,838	14,028	1.4%
Long-term loans 長期負債		34	270	694.1%	34	270	694.1%
Others 其他		13,804	13,758	-0.3%	13,804	13,758	-0.3%
Total Shareholders' Equity 股東權益合計		377,682	365,648	-3.2%	377,682	365,648	-3.2%
Capital Stock 股本		96,968	106,665	10.0%	96,968	106,665	10.0%
Capital Surplus 資本公積		198,323	169,509	-14.5%	198,323	169,509	-14.5%
Retained Earnings 保留盈餘		75,068	81,928	9.1%	75,068	81,928	9.1%
Treasury Stock 庫藏股		0	0.0	0.0%	0	0	0.0%
Other 其他		4,626	4,451	-3.8%	4,626	4,451	-3.8%
Minority Interest 少數股權		2,697	3,095	14.8%	2,697	3,095	14.8%
Total Debt 負債合計		113	631	458.4%	113	631	458.4%
Net Debt 負債淨額		(95,233)	(82,792)	13.1%	(95,233)	(82,792)	13.1%

Key Ratios	1H 2008	1H 2009	Q2 2008	Q2 2009
ROE 股東權益報酬率	12.1%	12.1%	12.8%	12.2%
ROA 總資產報酬率	9.9%	9.8%	10.7%	10.2%
Total Debt/Equity 負債權益比	0.0%	0.2%	0.0%	0.2%
Net Debt/Equity 淨負債權益比	-25.4%	-22.8%	-24.7%	-22.4%

Note: Amounts and ratios in 2008 have been reclassified due to No.10 accounting changes in inventories. 2008 年數字依財務會計準則公報第十號調整存貨之分類



	1H 2008	1H 2009	Q2 2008	Q2 2009
General Statistics 統計數字				
Taiwan Population('000) 全國人口數(千人)	22,994	23,069	22,994	23,069
Total Fixed Line Subscribers('000) 固網總客戶數(千人)	13,230	12,930	13,230	12,930
Fixed Line Penetration 固網滲透率	57.54%	56.05%	57.54%	56.05%
Total Wireless Subscribers('000) 行動總客戶數(千人)	24,691	26,168	24,691	26,168
Wireless Penetration 行動滲透率	107.38%	113.43%	107.38%	113.43%
P.S. Total Wireless Subscribers include 2G, 3G and PHS. 行動市場總客戶數除2G外另加計3G及PHS				
Fixed Line 固網				
Total CHT Subscribers('000) 本公司客戶數(千人)	12,876	12,584	12,876	12,584
Total Minutes(mn) 總分鐘數				
Local(excluding HiNet dial-up min.) 市話(不含HiNet撥接分鐘數)	8,024	7,286	4,065	3,706
DLD 長途	2,024	1,820	1,024	920
IDD (outgoing) 國際(去話)	1,202	1,198	608	627
Market Share 市佔率				
Local (By Subscribers) 市話(以客戶數計算)	97.3%	97.3%	97.3%	97.3%
DLD (By Minutes) 長途(以分鐘數計算)	85.9%	83.9%	85.9%	83.9%
ILD (By Minutes) 國際(以分鐘數計算)	60.6%	59.4%	60.6%	59.4%
Mobile 行動				
Total CHT Subscribers('000) 本公司客戶數(千人)	8,779	9,038	8,779	9,038
2.5G Subscribers('000) 2.5G客戶數(千人)	1,430	1,555	1,430	1,555
3G Subscribers('000) 3G客戶數(千人)	2,894	4,105	2,894	4,105
Pre/Post Paid 預付及月租型				
Prepaid Subscribers('000) 預付型客戶數(千人)	636	790	636	790
Postpaid Subscribers('000) 月租型客戶數(千人)	8,143	8,248	8,143	8,248
P.S. 2.5G subscriber number is part of the sum of postpaid subscribers. 2.5G客戶數列於月租型客戶總數內				
Market Share 市佔率				
By 2G Subscribers 依2G客戶數	41.4%	44.2%	41.4%	44.2%
By 2G Revenues(accumulated) 依2G累計營收	33.9%	35.0%	33.9%	35.0%
Total Minutes(mn) 總分鐘數(百萬)				
Incoming 來話	5,230	5,147	2,638	2,614
Outgoing 去話	4,792	4,746	2,416	2,407
Blended ARPU(NT\$ ROC GAAP) 混合客戶平均貢獻度				
	693	654	692	655
Total Data Revenues 行動數據營收				
As % of Mobile Revenues 佔行動總營收之比例	9.37%	11.43%	9.27%	11.32%
P.S. Mobile VAS revenue includes SMS airtime charge since 2008. 自2008年起，行動加值營收含簡訊空時費				
Total SAC 取得客戶成本				
Handset Subsidy 手機補貼款	2,470	2,554	2,327	2,636
Others 其他	1,952	2,118	2,012	2,702
P.S."Others" includes advertisement, channel distribution expense and Voice+VAS Subsidy. 「其他」含廣告、櫃檯費、語音和加值補貼				
Internet and Data 網際網路及數據				
Total Subscribers 總客戶數				
HiNet Subscribers ('000) HiNet客戶數(千人)	4,112	4,074	4,112	4,074
ADSL Subscribers ('000) ADSL客戶數(千人)	3,523	2,960	3,523	2,960
ARPU(NT\$) 客戶平均貢獻度				
Narrowband 撥接	34	28	33	24
Broadband(ADSL+FTTB) 寬頻(含ADSL及光纖)	774	762	765	756
Total Broadband VAS Revenue 寬頻加值營收				
As % of HiNet Revenue 佔HiNet營收比例	8.54%	9.87%	9.66%	10.52%
As % of Total Revenue 佔總營收比例	0.87%	1.05%	1.01%	1.11%

P.S. Due to accounting categories adjustment, part of broadband VAS revenue has moved to "other revenue" since 2007. For comparison purpose, the broadband VAS revenue here still includes those moved to "other revenue". 行動加值營收自96年起改採受託代銷模式，部份營收改列其他營業收入，惟此處加值營收計算方式仍含改列其他營收之非本業加值收入。

Chunghwa Telecom

Capex Analysis 資本支出

ROC GAAP 依據中華民國財務會計準則



(NT\$ mn 新台幣百萬)

	1H 2008	1H 2009	% Change	Q2 2008	Q2 2009	% Change
	2008年上半年	2009年上半年	成長率	2008年第2季	2009年第2季	成長率
Wireline 有線	8,320	7,539	-9.4%	4,446	4,079	-8.3%
Mobile 無線	1,431	2,191	53.1%	1,115	1,392	24.8%
Others 其他 (note 註)	1,558	566	-63.7%	290	122	-57.9%
Total 合計	11,309	10,296	-9.0%	5,851	5,593	-4.4%
Consolidated Revenue 合併營收	100,923	97,179		49,966	48,059	
Capex/Sales 資本支出佔營收比例	11.2%	10.6%		11.7%	11.6%	

note: Others (including 292 million Capex from subsidiaries in 1H 2009) 2009年上半年「其他」資本支出，含子公司之2.92億
 Others (including 83 million Capex from subsidiaries in 1H 2008) 2008年上半年「其他」資本支出，含子公司之0.83億
 Others (including 43 million Capex from subsidiaries in Q2 2009) 2009年第2季「其他」資本支出，含子公司之0.43億
 Others (including 33 million Capex from subsidiaries in Q2 2008) 2008年第2季「其他」資本支出，含子公司之0.33億