

Taiwan's Telecom Leader – Solid Performance and Consistent Strategy

Solid Performance

- Taiwan's market leader in mobile, broadband and fixed line services
- Strong brand awareness and customer service
- Solid EBITDA margins and free cash flows
- Commitment to shareholder return via strong dividend policy and prudent financial management



Market Leadership

- Taiwan's market leader in all major service offerings
- #1 brand with high quality service and network

Broadband & Mobile Revenue Drivers

- Value added services play key role in both mobile and Internet segments

Bundled Offerings Gain Traction

- Best positioned with integrated services to offer bundled solutions
- Both enterprise and residential bundled solutions offered

Improving Capital Structure

- Estimated total cash return from the 3rd round of capital reduction is NT\$9.7bn
- Cumulative cash returns of NT\$28.8bn to shareholders in the last two rounds of capital reduction

Multiple Awards and Recognitions

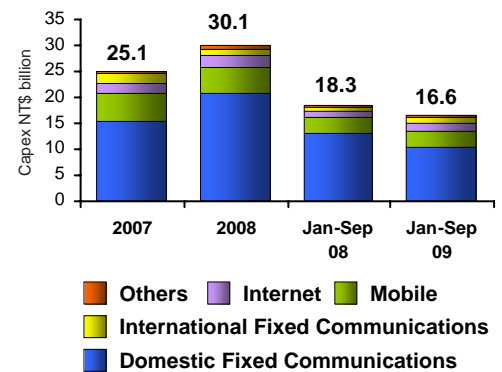
- Ranked among Top 5 for Financial Disclosure Procedures in Greater China by IR Global Rankings in 2009
- Best Companies of Asia 2009 awarded by FinanceAsia in the categories of "Best Managed Companies", "Best Corporate Governance", "Best Corporate Social Responsibility (CSR)" and "Most Committed to a Strong Dividend Policy".
- Information Transparency and Disclosure Ranked A+ 2009 by Securities & Futures Institute



Market Cap	\$18.70 Billion
NYSE	CHT
Share Price	\$17.22
52 Week Low – High	\$14.29 – 19.56
TSE:	2412
Share Price	NT\$57.9
52 Week Low – High	NT\$49.09 – 62.00
Shares Outstanding	10,666 Million

*as of 10/26/09, Source: Bloomberg

Managing Capital Expenditure



Financial Results Through Q3 2009

(Millions NT\$, except per Share & per ADS Data)

ROC GAAP (consolidated)	2006	2007	2008	Jan-Sep 09
Revenue	184,528	197,391	201,670	147,235
Operating Costs & Expenses	128,261	137,042	143,103	104,003
Operating Profit	56,267	60,349	58,567	43,232
Operating Margin (%)	30.5	30.57	29.04	29.36
Income before Tax and Minority Interest	57,630	61,801	59,684	43,756
EBITDA Margin (%)	52.73	50.74	47.97	47.93
Tax	(12,752)	(13,059)	(13,892)	(9,975)
Net Income	44,891	48,249	45,011	33,179
Basic Earnings per Share	4.56	4.93	4.64	3.42
Assets & Liabilities				
Cash & Cash Equivalents	70,673	76,233	81,288	55,759
Total Current Assets	99,540	119,778	118,207	98,882
Total Assets	461,396	469,626	463,590	433,736
Total Liabilities	61,282	71,784	83,896	56,147

Note:

- Since 2008, the Company reports its financial results in ROC GAAP only and provides reconciliations between ROC GAAP and US GAAP.
- 1 ADS = 10 common shares

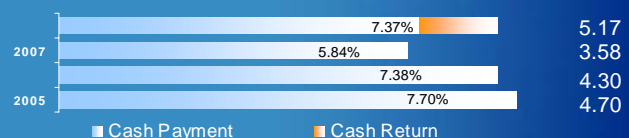
Steady Dividend Yield

Commitment to continued shareholder returns

Note: The dividend yield was calculated based on cash dividend and cash return from capital reduction, stock dividend was not included.

Cash Dividend Yield %

Dividends per Share (NT\$)



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Consistent Strategy

- Enhance value-added services to increase revenue growth
- Reduce costs and revitalize fixed assets while maintaining innovation and quality
- Shareholder returns via high cash dividend payout and capital structure management
- Commitment to research and develop world-class telecommunications technologies

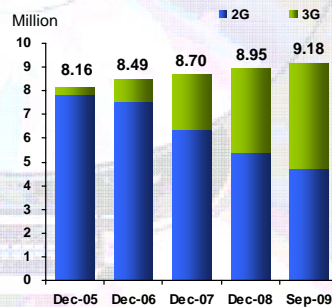
Mobile

Migrating subscribers to 3G

Taiwan's largest mobile service provider

- 9.18m subscribers Sep. 09
 - 4.69m 2G subscribers
 - 4.49m 3G subscribers
- Market share at 34.5% of total market, including 2G, 3G and PHS as of Sep. 2009

Mobile Subscribers



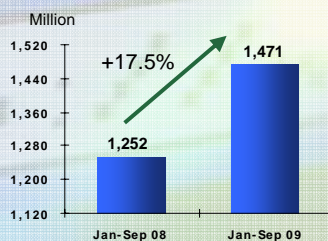
Internet

Internet VAS growing steadily

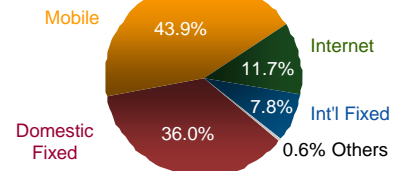
Taiwan's #1 Internet service provider

- 4.1m subscribers
- 70.2% market share

Internet VAS



Revenue Breakdown



Jan-Sep '09 Total Revenue: NT\$147.2bn

Domestic & International Fixed Line Communications

Leading market position

Taiwan's market leader in fixed-line communication

- 4.3m broadband access subscribers
 - 1.5m FTTx solution subscribers
 - 2.8m ADSL subscribers

Market Share Sep. 2009

Local (by sub.)	97.3%
Domestic (by min.)	83.6%
International (by min.)	60.2%



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