



Income Statement 損益表	(NT\$ mn 新台幣百萬元)	9 months		% Change	9 months		% Change
		2008	2009		Q3 2008	Q3 2009	
Operating Revenue 營業收入		151,862	147,235	-3.0%	50,939	50,056	-1.7%
Domestic Fixed Communications Business 國內固定通信		54,496	52,945	-2.8%	18,183	17,710	-2.6%
Local 市內網路		26,047	24,618	-5.5%	8,709	8,272	-5.0%
DLD 長途網路		6,433	5,837	-9.3%	2,147	1,989	-7.4%
Broadband 寬頻接取		14,952	14,875	-0.5%	4,958	4,965	0.1%
Mobile Communications Business 行動通信		67,239	64,613	-3.9%	22,638	22,078	-2.5%
Mobile Service 行動電話服務		54,629	53,577	-1.9%	18,314	18,298	-0.1%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		12,540	10,900	-13.1%	4,290	3,694	-13.9%
Internet Business 網際網路		17,138	17,213	0.4%	5,817	5,813	-0.1%
HiNet Services HiNet 上網		13,173	12,952	-1.7%	4,460	4,314	-3.3%
International Fixed Communications Business 國際固定通信		11,979	11,526	-3.8%	3,934	4,092	4.0%
ILD 國際網路		10,564	9,758	-7.6%	3,463	3,415	-1.4%
Others 其他		1,010	938	-7.1%	367	363	-1.1%
Operating Costs and expenses 營業成本及費用		104,969	104,003	-0.9%	36,330	35,870	-1.3%
Operating Costs 營業成本		84,297	82,943	-1.6%	29,079	28,673	-1.4%
Operating Expenses 營業費用							
Marketing 行銷		15,748	15,938	1.2%	5,561	5,534	-0.5%
General & Administrative 管理		2,686	2,799	4.2%	1,023	866	-15.3%
Research & Development 研究發展		2,238	2,323	3.8%	667	797	19.5%
Operating Profit 營業利益 (Note註)		46,893	43,232	-7.8%	14,609	14,186	-2.9%
Operating Margin(%) 毛利率 (Note 註)		30.88%	29.36%	-4.9%	28.68%	28.34%	-1.2%
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)		75,543	70,572	-6.6%	24,028	23,162	-3.6%
EBITDA Margin(%) 攤銷前利潤率 (Note 註)		49.74%	47.93%	-3.6%	47.17%	46.27%	-1.9%
Other Income 其他收入		2,264	1,138	-49.7%	358	231	-35.5%
Other Expenses 其他費用		920	614	-33.3%	(2,653)	144	-105.4%
Income before Income Tax and Minority Interest 稅前利益		48,237	43,756	-9.3%	17,620	14,273	-19.0%
Income Tax 所得稅		11,094	9,975	-10.1%	4,100	3,125	-23.8%
Income before Minority Interest 計算少數股權前之收益		37,143	33,781	-9.1%	13,520	11,148	-17.5%
Minority Interest 少數股權		621	602	-3.1%	229	230	0.4%
Net Income 淨利		36,522	33,179	-9.2%	13,291	10,918	-17.9%
Net Income Margin(%) 淨利率		24.05%	22.53%	-6.3%	26.09%	21.81%	-16.4%
Basic Earnings Per Share (NT\$) 每股稅後盈餘		3.77	3.42	-9.3%	1.37	1.13	-17.9%
Diluted Earnings Per Share (NT\$) 稀釋每股盈餘		3.76	3.41	-9.3%	1.24	1.02	-18.0%

*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)	9 months		% Change	9 months		% Change
		2008	2009		Q3 2008	Q3 2009	
Net cash provided by operating activities 營業活動之現金流量		55,911	49,467	-11.5%	12,582	15,217	20.9%
Net cash provided by (used in) investing activities 投資活動之現金流量		(18,774)	(19,953)	-6.3%	(4,377)	(6,317)	-44.3%
Net cash provided by (used in) financing activities 融資活動之現金流量		(10,268)	(55,648)	-442.0%	(440)	(36,717)	-8244.8%
Effects from exchange rate 匯率影響數		15	(8)	-153.3%	19	(1)	-105.3%
Effects from subsidiaries upon consolidation 合併個體變動影響數		13	613	4615.4%	0	154	0.0%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		26,897	(25,529)	-194.9%	7,784	(27,664)	-455.4%
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%	95,346	83,423	-12.5%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		103,130	55,759	-45.9%	103,130	55,759	-45.9%

Balance Sheet 資產負債表	(NT\$ mn 新台幣百萬元)	9 months		% Change	9 months		% Change
		2008	2009		Q3 2008	Q3 2009	
Total Assets 資產總計		484,426	433,736	-10.5%	484,426	433,736	-10.5%
Current Assets: 流動資產		144,920	98,882	-31.8%	144,920	98,882	-31.8%
Cash & Equivalents 現金及約當現金		103,130	55,759	-45.9%	103,130	55,759	-45.9%
Trade Notes & Accounts Receivables 應收票據及帳款		11,656	11,729	0.6%	11,656	11,729	0.6%
Inventories 存貨-淨額 (Note 註1)		3,371	4,134	22.6%	3,371	4,134	22.6%
Others 其他		26,763	27,260	1.9%	26,763	27,260	1.9%
Non-Current Assets: 非流動資產		339,506	334,854	-1.4%	339,506	334,854	-1.4%
PP&E 固定資產淨額		319,472	311,718	-2.4%	319,472	311,718	-2.4%
Long-term Investments 長期投資		6,519	9,451	45.0%	6,519	9,451	45.0%
Intangible Assets 無形資產		8,383	7,766	-7.4%	8,383	7,766	-7.4%
Others 其他		5,132	5,919	15.3%	5,132	5,919	15.3%
Total Liabilities 負債合計		94,634	56,147	-40.7%	94,634	56,147	-40.7%
Current Liabilities: 流動負債		80,822	41,696	-48.4%	80,822	41,696	-48.4%
Short-term loans 短期借款		244	790	223.8%	244	790	223.8%
Current Portion of Long-term Loans 一年內到期之長期借款		6	113	1783.3%	6	113	1783.3%
Trade Notes & Accounts Payables 應付票據及帳款		8,888	9,058	1.9%	8,888	9,058	1.9%
Others 其他		71,684	31,735	-55.7%	71,684	31,735	-55.7%
Non-Current Liabilities 非流動負債		13,812	14,451	4.6%	13,812	14,451	4.6%
Long-term loans 長期負債		32	257	703.1%	32	257	703.1%
Others 其他		13,780	14,194	3.0%	13,780	14,194	3.0%
Total Shareholders' Equity 股東權益合計		389,792	377,589	-3.1%	389,792	377,589	-3.1%
Capital Stock 股本 (Note 註2)		116,084	106,665	-8.1%	116,084	106,665	-8.1%
Capital Surplus 資本公積		179,206	169,509	-5.4%	179,206	169,509	-5.4%
Retained Earnings 保留盈餘		88,325	92,834	5.1%	88,325	92,834	5.1%
Treasury Stock 庫藏股		0	0	0.0%	0	0	0.0%
Other 其他		3,203	5,070	58.3%	3,203	5,070	58.3%
Minority Interest 少數股權		2,974	3,511	18.1%	2,974	3,511	18.1%
Total Debt 負債合計		282	1,160	311.3%	282	1,160	311.3%
Net Debt 負債淨額		(102,848)	(54,599)	46.9%	(102,848)	(54,599)	46.9%

Key Ratios	9 months		% Change	9 months		% Change
	2008	2009		Q3 2008	Q3 2009	
ROE 股東權益報酬率	12.5%	11.8%	-5.6%	14.0%	11.9%	-15.0%
ROA 總資產報酬率	10.4%	10.0%	-3.8%	11.2%	10.0%	-10.7%
Total Debt/Equity 負債權益比	0.1%	0.3%	200.0%	0.1%	0.3%	200.0%
Net Debt/Equity 淨負債權益比	-26.6%	-14.6%	45.5%	-26.3%	-14.5%	45.6%

Note 1: Amounts and ratios in 2008 have been reclassified due to SFAS No.10 "Accounting for Inventories" beginning from Jan. 1, 2009. 2008年數字依財務會計準則公報第十號調整存貨之分類
 Note 2: Capital stock of 2008 includes capital stock to be issued 20,506 million. 2008年股本含增資準備之205.06億



	9 months 08	9 months 09	Q3 2008	Q3 2009
General Statistics 統計數字				
Taiwan Population('000) 全國人口數(千人)	23,008	23,086	23,008	23,086
Total Fixed Line Subscribers('000) 固網總客戶數(千人)	13,189	12,883	13,189	12,883
Fixed Line Penetration 固網滲透率	57.32%	55.80%	57.32%	55.80%
Total Wireless Subscribers('000) 行動總客戶數(千人)	24,864	26,457	24,864	26,457
Wireless Penetration 行動滲透率	108.07%	114.60%	108.07%	114.60%
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 Communication Business 固網(國內及國際)				
Total CHT Subscribers('000) 本公司客戶數(千人)	12,814	12,508	12,814	12,508
ADSL Subscribers ('000) ADSL客戶數(千人)	3,376	2,799	3,376	2,799
Total Minutes(mn) 總分鐘數				
Local(excluding HiNet dial-up min.) 市話(不含HiNet撥接分鐘數)	12,076	11,049	4,052	3,763
DLD 長途	3,037	2,763	1,013	943
IDD (outgoing) 國際(去話)	1,764	1,841	562	643
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)	85.6%	83.6%	85.6%	83.6%
ILD (By Minutes) 國際(以分鐘數計算)	59.5%	60.2%	59.5%	60.2%
ARPU(NT\$) 客戶平均貢獻度				
Narrowband 撥接	33	25	33	21
Broadband(ADSL+FTTB) 寬頻(含ADSL及光纖)	775	762	773	761
Mobile Communication Business 行動				
Total CHT Subscribers('000) 本公司客戶數(千人)	8,870	9,181	8,870	9,181
2G Subscribers('000) 2G客戶數(千人)	5,630	4,692	5,630	4,692
3G Subscribers('000) 3G客戶數(千人)	3,240	4,489	3,240	4,489
Pre/Post Paid 預付及月租型				
Prepaid Subscribers('000) 預付型客戶數(千人)	675	832	675	832
Postpaid Subscribers('000) 月租型客戶數(千人)	8,195	8,349	8,195	8,349
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	41.9%	44.9%	41.9%	44.9%
By 2G Revenues(accumulated) 依2G累計營收	34.0%	35.1%	34.0%	35.1%
Total Minutes(mn) 總分鐘數(百萬)				
Incoming 來話	7,884	7,887	2,655	2,740
Outgoing 去話	7,230	7,257	2,438	2,511
Blended ARPU(NT\$ ROC GAAP) 混合客戶平均貢獻度				
	691	657	692	670
Total Data Revenues 行動數據營收				
As % of Mobile Revenues 佔行動總營收之比例	9.52%	11.53%	9.64%	11.52%
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	3,509	4,416	3,132	5,350
Others 其他	2,431	2,888	2,362	3,297
	1,806	2,452	1,572	2,923
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				
P.S.Incoming of Q3 2009 is estimated value. 2009年第三季來話分鐘數為預估數				
Internet Business 網際網路				
Total Subscribers 總客戶數				
HiNet Subscribers ('000) HiNet客戶數(千人)	4,120	4,074	4,120	4,074
Total HiNet VAS Revenue 寬頻加值營收				
As % of HiNet Revenue HiNet加值佔HiNet營收比例	8.67%	10.19%	8.94%	10.85%
As % of Total Revenue 佔總營收比例	0.89%	1.08%	0.94%	1.13%

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)

	9 months 08			9 months 09			Q3 2008			Q3 2009		
	2008年前9月	2009年前9月	% Change 成長率	2008年前9月	2009年前9月	% Change 成長率	2008年第三季	2009年第三季	% Change 成長率	2008年第三季	2009年第三季	% Change 成長率
Domestic Fixed Communications Business 國內固定通信	13,160	10,556	-19.8%				5,049	4,004	-20.7%			
Mobile 行動通信	2,981	2,955	-0.9%				1,528	803	-47.4%			
Internet 網際網路	1,113	1,517	36.3%				471	608	29.1%			
International Fixed Communications Business 國際固定通信	692	1,136	64.2%				-182	659	462.1%			
Others 其他 (note 註)	387	395	2.1%				158	188	19.0%			
Total 合計	18,333	16,559	-9.7%				7,024	6,262	-10.8%			
Consolidated Revenue 合併營收	151,862	147,235					50,939	50,056				
Capex/Sales 資本支出佔營收比例	12.1%	11.2%					13.8%	12.5%				

note: Others (including 27 million Capex from subsidiaries in first 9 months of 2009) 2009年前九個月「其他」資本支出，含子公司之0.27億
 Others (including 17 million Capex from subsidiaries in first 9 months of 2008) 2008年前九個月「其他」資本支出，含子公司之0.17億
 Others (including 3 million Capex from subsidiaries in Q3 2009) 2009年第三季「其他」資本支出，含子公司之0.03億
 Others (including 9 million Capex from subsidiaries in Q3 2008) 2008年第三季「其他」資本支出，含子公司之0.09億