



Income Statement 損益表	(NT\$ mn. 新台幣百萬元)	12 months 2009	12 months 2010	% Change	Q1 2010	Q1 2011	% Change
<b>Operating Revenue 營業收入</b>		<b>198,361</b>	<b>202,430</b>	2.1%	<b>49,615</b>	<b>52,475</b>	5.8%
Domestic Fixed Communications Business 國內固定通信		71,467	70,688	-1.1%	17,200	19,200	11.6%
Local 市內網路		33,214	32,252	-2.9%	7,905	9,822	24.3%
DLD 長途網路		7,402	6,645	-10.2%	1,703	1,478	-13.2%
Broadband 寬頻接取		19,904	20,319	2.1%	5,075	5,227	3.0%
Mobile Communications Business 行動通信		86,524	89,044	2.9%	22,222	22,844	2.8%
Mobile Service 行動電話服務		71,380	73,050	2.3%	17,933	17,680	-1.4%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		14,984	15,898	6.1%	4,275	5,140	20.2%
Internet Business 網際網路		23,653	24,483	3.5%	5,871	6,082	3.6%
HiNet Services HiNet上網		17,335	18,185	4.9%	4,460	4,589	2.9%
International Fixed Communications Business 國際固定通信		15,244	15,534	1.9%	3,971	3,794	-4.5%
ILD 國際網路		12,922	12,863	-0.5%	3,081	3,128	1.5%
Others 其他		1,473	2,681	82.0%	351	555	58.1%
<b>Operating Costs and Expenses 營業成本及費用</b>		<b>141,967</b>	<b>145,063</b>	2.2%	<b>34,739</b>	<b>38,531</b>	10.9%
<b>Operating Costs 營業成本</b>		<b>112,736</b>	<b>115,332</b>	2.3%	<b>27,792</b>	<b>31,243</b>	12.4%
<b>Operating Expenses 營業費用</b>							
Marketing 行銷		22,293	22,469	0.8%	5,212	5,466	4.9%
General & Administrative 管理		3,765	4,012	6.6%	979	995	1.6%
Research & Development 研究發展		3,173	3,250	2.4%	756	827	9.4%
<b>Income from Operations 營業利益</b>		<b>56,394</b>	<b>57,367</b>	1.7%	<b>14,876</b>	<b>13,944</b>	-6.3%
Operating Profit Margin(%) 營業利益率		28.43%	28.34%	-0.3%	29.98%	26.57%	-11.4%
<b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>		<b>92,697</b>	<b>91,413</b>	-1.4%	<b>23,562</b>	<b>22,003</b>	-6.6%
EBITDA Margin(%) 攤銷前利潤率		46.73%	45.16%	-3.4%	47.49%	41.93%	-11.7%
<b>Net Non-Operating Income and Gains (Expenses and Losses)</b>		<b>844</b>	<b>320</b>	-62.1%	<b>366</b>	<b>492</b>	34.5%
<b>Income before Income Tax</b>		<b>57,238</b>	<b>57,687</b>	0.8%	<b>15,242</b>	<b>14,436</b>	-5.3%
<b>Income Tax Expenses</b>		<b>12,743</b>	<b>9,129</b>	-28.4%	<b>2,970</b>	<b>2,319</b>	-21.9%
<b>Consolidated Net Income</b>		<b>44,495</b>	<b>48,558</b>	9.1%	<b>12,272</b>	<b>12,117</b>	-1.3%
Attributable to :							
Stockholders of the Parent		43,757	47,609	8.8%	12,060	11,835	-1.9%
Minority Interests in Subsidiaries		738	949	28.6%	212	282	33.2%
Net Income Margin(%)		22.06%	23.52%	6.6%	24.31%	22.55%	-7.2%
<b>Basic Earnings Per Share (NT\$)</b>		<b>4.51</b>	<b>4.91</b>	8.9%	<b>1.24</b>	<b>1.50</b>	21.0%
<b>Diluted Earnings Per Share (NT\$)</b>		<b>4.50</b>	<b>4.89</b>	8.7%	<b>1.24</b>	<b>1.50</b>	21.0%

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

Cash Flow Statement 現金流量表	(NT\$ mn. 新台幣百萬元)	12 months 2009	12 months 2010	% Change	Q1 2010	Q1 2011	% Change
Net cash provided by operating activities 營業活動之現金流量		77,285	84,769	9.7%	15,692	9,726	-38.0%
Net cash provided by (used in) investing activities 投資活動之現金流量		(29,471)	(17,363)	41.1%	62	(6,027)	-9821.0%
Net cash provided by (used in) financing activities 融資活動之現金流量		(56,449)	(46,963)	16.8%	(7,053)	(19,588)	-177.7%
Effect of exchange rate changes 匯率影響數		(7)	(63)	-814.3%	(3)	16	633.3%
Effect of change on consolidated subsidiaries 合併個體變動影響數		613	(2,764)	-550.9%	(2,764)	0	100.0%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		(8,029)	17,616	319.4%	5,934	(15,873)	-367.5%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		81,288	73,259	-9.9%	73,259	90,875	24.0%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		73,259	90,875	24.0%	79,193	75,002	-5.3%

Balance Sheet 資產負債表	(NT\$ mn. 新台幣百萬元)	12.31.2009	12.31.2010	% Change	3.31.2010	3.31.2011	% Change
<b>Total Assets 資產總計</b>		<b>448,997</b>	<b>454,311</b>	1.2%	<b>449,674</b>	<b>445,573</b>	-0.9%
<b>Current Assets: 流動資產</b>		<b>114,492</b>	<b>120,791</b>	5.5%	<b>114,402</b>	<b>114,042</b>	-0.3%
Cash & Cash Equivalents 現金及約當現金		73,259	90,875	24.0%	79,193	75,002	-5.3%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)		12,067	14,566	20.7%	11,605	19,558	68.5%
Inventories 存貨-淨額		4,049	4,561	12.6%	4,033	5,735	42.2%
Others 其他		25,117	10,789	-57.0%	19,571	13,747	-29.8%
<b>Non-Current Assets: 非流動資產</b>		<b>334,505</b>	<b>333,520</b>	-0.3%	<b>335,272</b>	<b>331,531</b>	-1.1%
PP&E 固定資產淨額		313,022	305,730	-2.3%	310,539	301,713	-2.8%
Long-term Investments 長期投資		9,088	13,867	52.6%	11,344	15,498	36.6%
Intangible Assets 無形資產		7,617	6,855	-10.0%	7,374	6,649	-9.8%
Others 其他		4,778	7,068	47.9%	6,015	7,671	27.5%
<b>Total Liabilities 負債合計</b>		<b>70,033</b>	<b>85,708</b>	22.4%	<b>58,593</b>	<b>64,739</b>	10.5%
<b>Current Liabilities: 流動負債</b>		<b>59,700</b>	<b>72,340</b>	21.2%	<b>48,298</b>	<b>51,341</b>	6.3%
Short-term Loans 短期借款		763	115	-84.9%	3,499	115	-96.7%
Short-term Bills Payable 應付短期票券		0	230	-	0	30	-
Current Portion of Long-term Loans 一年內到期之長期借款		117	309	164.1%	115	307	167.0%
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)		10,491	11,695	11.5%	6,592	9,341	41.7%
Others 其他		48,329	59,991	24.1%	38,092	41,548	9.1%
<b>Non-Current Liabilities 非流動負債</b>		<b>10,333</b>	<b>13,368</b>	29.4%	<b>10,295</b>	<b>13,398</b>	30.1%
Long-term Loans 長期借款		221	3,148	1324.4%	194	3,123	1509.8%
Others 其他		10,112	10,220	1.1%	10,101	10,275	1.7%
<b>Equity attributable to stockholders of the parent 母公司股東權益</b>		<b>375,211</b>	<b>364,579</b>	-2.8%	<b>387,140</b>	<b>376,388</b>	-2.8%
Capital Stock 股本		96,968	77,575	-20.0%	96,968	77,575	-20.0%
Capital Surplus 資本公積		169,510	169,515	0.0%	169,513	169,520	0.0%
Retained Earnings 保留盈餘		103,413	111,653	8.0%	115,473	123,488	6.9%
Others 其他		5,320	5,836	9.7%	5,186	5,805	11.9%
<b>Minority interests in subsidiaries 少數股權</b>		<b>3,753</b>	<b>4,024</b>	7.2%	<b>3,941</b>	<b>4,446</b>	12.8%
<b>Total Loans 借款合計</b>		<b>1,101</b>	<b>3,572</b>	224.4%	<b>3,808</b>	<b>3,545</b>	-6.9%
<b>Net Debt 「借款合計」減「現金及約當現金」</b>		<b>(72,158)</b>	<b>(87,303)</b>	-21.0%	<b>(75,385)</b>	<b>(71,457)</b>	5.2%

Key Ratios	12 months 2009	12 months 2010	% Change	Q1 2010	Q1 2011	% Change
ROE 股東權益報酬率	11.6%	12.9%	10.6%	12.7%	12.8%	1.0%
ROA 總資產報酬率	9.8%	10.8%	10.3%	10.9%	10.8%	-1.4%
Total Liabilities/Equity 負債權益比	18.5%	23.3%	25.8%	15.0%	17.0%	13.5%
Net Debt/Equity	-19.0%	-23.7%	-24.4%	-19.3%	-18.8%	2.7%



12 months 2009 12 months 2010 Q1 2010 Q1 2011

**General Statistics 統計數字**

Taiwan Population('000) 全國人口數(千人)	23,120	23,162	23,131	23,164
Total Market Fixed Line Subscribers('000) 固網市場總客戶數(千人)	12,821	12,696	12,796	12,855
Fixed Line Penetration 固網滲透率	55.45%	54.81%	55.32%	55.49%
Total Market Wireless Subscribers('000) 行動市場總客戶數(千人)	26,959	27,840	27,199	28,008
Wireless Penetration 行動滲透率	116.60%	120.19%	117.59%	120.91%

P.S. Total Wireless Subscribers include 2G, 3G and PHS. 行動市場總客戶數含2G、3G及PHS

**Domestic Fixed Communication Business 國內固定通信**

**Subscribers 客戶數**

CHT Fixed-line Subscribers('000) 本公司固網客戶數(千人)	12,448	12,307	12,411	12,288
CHT Broadband Subscribers ('000) 本公司寬頻客戶數(千人)	4,304	4,374	4,317	4,402

**Market Share 市佔率**

Local (By Subscribers) 市話(以客戶數計算)	97.1%	96.9%	97.0%	95.6%
DLD (By Minutes) 長途(以分鐘數計算)	82.9%	76.1%	78.2%	77.0%
Broadband 寬頻(以客戶數計算)	83.0%	80.5%	83.0%	80.1%

**Total Minutes(mn) 總分鐘數**

Local(excluding HiNet dial-up min.) 市話(不含HiNet撥接分鐘數)	14,602	13,671	3,382	3,120
DLD 長途	3,649	3,415	847	790

**Broadband ARPU(NT\$) 客戶平均貢獻度(月平均數)**

Narrowband 撥接	24	17	19	16
Broadband(ADSL+FTTB) 寬頻(含ADSL及光纖)	765	783	782	789

P.S. Starting from Q1 2011, data of Narrowband will stop to be announced. 自2011年第一季起，將不再公告撥接客戶數

**Mobile Communication Business 行動**

Total CHT Subscribers('000) 本公司客戶數(千人)	9,269	9,679	9,360	9,784
2G Subscribers('000) 2G客戶數(千人)	4,536	4,252	4,430	4,180
3G Subscribers('000) 3G客戶數(千人)	4,733	5,427	4,930	5,604

**Pre/Post Paid 預付及月租型**

Prepaid Subs as % of Total Subs 預付型客戶數佔總客戶數比例	9.1%	9.8%	9.0%	9.8%
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**Market Share 市佔率**

By Subscribers 依客戶數	34.4%	34.8%	34.4%	34.8%
By Revenues 依營業收入	33.1%	34.2%	34.6%	34.3%

P.S. Includes 2G, 3G, and PHS. 包含2G, 3G及PHS

**Total Minutes(mn) 總分鐘數(百萬)**

Incoming 來話	10,500	11,063	2,653	2,790
Outgoing 去話	9,702	10,190	2,455	2,543

**Blended ARPU 全體客戶平均貢獻度**

	653	643	642	606
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**Total VAS Revenues 行動增值營收**

As % of Mobile Revenues 佔行動總營收之比例	11.84%	15.13%	14.17%	19.93%
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**Churn Rate 離網率**

	11.21%	10.35%	2.55%	2.52%
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**Internet Business 網際網路**

**Total Subscribers 總客戶數**

HiNet Subscribers ('000) HiNet客戶數(千人)	3,529	3,585	3,541	3,608
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**Total HiNet VAS Revenue 寬頻增值營收**

As % of HiNet Revenue HiNet增值佔HiNet營收比例	10.27%	10.59%	9.79%	11.00%
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**International Fixed Communication Business 國際固定通信**

**Market Share 市佔率**

ILD (By Minutes) 國際(以分鐘數計算)	60.27%	58.37%	56.79%	60.30%
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**Total Minutes(mn) 總分鐘數**

IDD (outgoing) 國際(去話)	2,527	2,715	660	701
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(NT\$ mn 新台幣百萬)

	12 months 09			12 months 10			Q1 2010			Q1 2011		
	2009年12個月	2010年12個月	% Change 成長率	2009年12個月	2010年12個月	% Change 成長率	2010年第一季	2011年第一季	% Change 成長率	2010年第一季	2011年第一季	% Change 成長率
<b>Domestic Fixed Communications Business</b> 國內固定通信	15,877	14,260	-10.2%				2,783	2,499	-10.2%			
<b>Mobile Communications Business</b> 行動通信	5,028	5,261	4.6%				740	921	24.4%			
<b>Internet Business</b> 網際網路	2,097	1,889	-9.9%				191	628	228.6%			
<b>International Fixed Communications Business</b> 國際固定通信	1,299	1,787	37.6%				382	257	-32.7%			
<b>Others</b> 其他 (note 註)	1,177	1,420	20.6%				71	72	1.4%			
<b>Total</b> 合計	25,478	24,617	-3.4%				4,167	4,376	5.0%			
<b>Consolidated Revenue</b> 合併營收	198,361	202,430	2.1%				49,615	52,475	5.8%			
<b>Capex/Sales</b> 資本支出佔營收比例	12.8%	12.2%	-5.3%				8.4%	8.3%	-0.7%			

**Note :** (Others including 63 million Capex from subsidiaries in 12M 2010) 2010年12個月「其他」資本支出，含子公司之0.63億。  
(Others including 665 million Capex from subsidiaries in 12M 2009) 2009年12個月「其他」資本支出，含子公司之6.65億。  
(Others including 10 million Capex from subsidiaries in Q1 2011) 2011年第一季「其他」資本支出，含子公司之0.10億。  
(Others including 19 million Capex from subsidiaries in Q1 2010) 2010年第一季「其他」資本支出，含子公司之0.19億。