

Income Statement 損益表		(NT\$ mn 新台幣百萬元)	H1 2011	H1 2012	% Change	Q2 2011	Q2 2012	% Change
<b>Net Revenues 營業收入</b>			<b>106,900</b>	<b>109,606</b>	2.5%	<b>54,425</b>	<b>54,188</b>	-0.4%
Domestic Fixed Communications Business 國內固定通信			38,978	37,438	-4.0%	19,778	18,440	-6.8%
Local 市內網路			20,589	20,240	-1.7%	10,767	10,228	-5.0%
Domestic Long Distance 長途網路			2,941	1,932	-34.3%	1,463	930	-36.4%
Broadband Access 寬頻接取			10,363	9,523	-8.1%	5,136	4,778	-7.0%
Mobile Communications Business 行動通信			45,195	50,317	11.3%	22,351	24,735	10.7%
Mobile Service 行動電話服務			35,075	35,747	1.9%	17,395	18,077	3.9%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售			10,071	14,554	44.5%	4,931	6,652	34.9%
Internet Business 網際網路			12,332	12,186	-1.2%	6,250	6,000	-4.0%
Inernet Service HiNet 上網			9,198	8,447	-8.2%	4,609	4,219	-8.5%
International Fixed Communications Business 國際固定通信			7,653	7,512	-1.8%	3,859	3,868	0.2%
International Long Distance 國際網路			6,352	6,024	-5.2%	3,224	3,104	-3.7%
Others 其他			2,742	2,153	-21.5%	2,187	1,145	-47.6%
<b>Operating Costs and Expenses 營業成本及費用</b>			<b>77,544</b>	<b>83,831</b>	8.1%	<b>39,013</b>	<b>39,744</b>	1.9%
<b>Operating Costs 營業成本</b>			<b>62,598</b>	<b>70,095</b>	12.0%	<b>31,355</b>	<b>33,473</b>	6.8%
Operating Expenses 營業費用								
Marketing 行銷			11,024	9,925	-10.0%	5,558	4,325	-22.2%
General & Administrative 管理			2,224	2,025	-8.9%	1,229	1,018	-17.2%
Research & Development 研究發展			1,698	1,786	5.2%	871	928	6.5%
<b>Income from Operations 營業利益</b>			<b>29,356</b>	<b>25,775</b>	-12.2%	<b>15,412</b>	<b>14,444</b>	-6.3%
	Operating Profit Margin(%) 營業利益率		27.46%	23.52%	-14.4%	28.32%	26.66%	-5.9%
<b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>			<b>45,418</b>	<b>41,978</b>	-7.6%	<b>23,415</b>	<b>22,582</b>	-3.6%
	EBITDA Margin(%) 攤銷前利潤率		42.49%	38.30%	-9.9%	43.02%	41.67%	-3.1%
<b>Net Non-Operating Income and Gains (Expenses and Losses)</b>			<b>896</b>	<b>(403)</b>	-145.0%	<b>403</b>	<b>(905)</b>	-324.3%
Income before Income Tax			<b>30,252</b>	<b>25,372</b>	-16.1%	<b>15,815</b>	<b>13,539</b>	-14.4%
Income Tax Expenses			<b>4,637</b>	<b>4,024</b>	-13.2%	<b>2,318</b>	<b>2,069</b>	-10.7%
<b>Consolidated Net Income</b>			<b>25,615</b>	<b>21,348</b>	-16.7%	<b>13,497</b>	<b>11,470</b>	-15.0%
Attributable to :								
Stockholders of the Parent			25,131	20,761	-17.4%	13,296	11,272	-15.2%
Minority Interests in Subsidiaries			484	587	21.3%	201	198	-1.7%
	Net Income Margin(%)		23.51%	18.94%	-19.4%	24.43%	20.80%	-14.9%
<b>Basic Earnings Per Share (NT\$)</b>			<b>3.21</b>	<b>2.68</b>	-16.5%	<b>1.71</b>	<b>1.46</b>	-14.6%
<b>Diluted Earnings Per Share (NT\$)</b>			<b>3.20</b>	<b>2.67</b>	-16.6%	<b>1.70</b>	<b>1.45</b>	-14.7%

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

Cash Flow Statement 現金流量表		(NT\$ mn 新台幣百萬元)	H1 2011	H1 2012	% Change	Q2 2011	Q2 2012	% Change
Net cash provided by operating activities 營業活動之現金流量			<b>26,003</b>	<b>27,313</b>	5.0%	<b>16,277</b>	<b>14,190</b>	-12.8%
Net cash provided by (used in) investing activities 投資活動之現金流量			<b>(14,504)</b>	<b>(18,528)</b>	-27.7%	<b>(8,477)</b>	<b>(8,126)</b>	4.1%
Net cash provided by (used in) financing activities 融資活動之現金流量			<b>(20,806)</b>	<b>(1,022)</b>	95.1%	<b>(1,218)</b>	<b>(878)</b>	27.9%
Effect of exchange rate changes 匯率影響數			1	(17)	-1800.0%	(15)	11	173.3%
Effect of change on consolidated subsidiaries 合併個體變動影響數			(113)	0	100.0%	(113)	0	100.0%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加			<b>(9,419)</b>	<b>7,746</b>	182.2%	<b>6,454</b>	<b>5,197</b>	-19.5%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額			90,875	67,390	-25.8%	75,002	69,939	-6.8%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額			81,456	75,136	-7.8%	81,456	75,136	-7.8%

Balance Sheet 資產負債表		(NT\$ mn 新台幣百萬元)	6.30.2011	6.30.2012	% Change	6.30.2011	6.30.2012	% Change
<b>Total Assets 資產總計</b>			<b>455,662</b>	<b>457,354</b>	0.4%	<b>455,662</b>	<b>457,354</b>	0.4%
<b>Current Assets: 流動資產</b>			<b>123,100</b>	<b>121,069</b>	-1.6%	<b>123,100</b>	<b>121,069</b>	-1.6%
Cash & Cash Equivalents 現金及約當現金			81,456	75,136	-7.8%	81,456	75,136	-7.8%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)			21,660	25,018	15.5%	21,660	25,018	15.5%
Inventories 存貨-淨額			5,284	4,959	-6.2%	5,284	4,959	-6.2%
Others 其他			14,700	15,956	8.5%	14,700	15,956	8.5%
<b>Non-Current Assets: 非流動資產</b>			<b>332,562</b>	<b>336,285</b>	1.1%	<b>332,562</b>	<b>336,285</b>	1.1%
PP&E 固定資產淨額			300,867	299,990	-0.3%	300,867	299,990	-0.3%
Long-term Investments 長期投資			17,294	22,642	30.9%	17,294	22,642	30.9%
Intangible Assets 無形資產			6,431	6,085	-5.4%	6,431	6,085	-5.4%
Others 其他			7,970	7,568	-5.0%	7,970	7,568	-5.0%
<b>Total Liabilities 負債合計</b>			<b>105,298</b>	<b>105,625</b>	0.3%	<b>105,298</b>	<b>105,625</b>	0.3%
<b>Current Liabilities: 流動負債</b>			<b>93,021</b>	<b>95,138</b>	2.3%	<b>93,021</b>	<b>95,138</b>	2.3%
Short-term Loans 短期借款			100	31	-69.0%	100	31	-69.0%
Short-term Bills Payable 應付短期票券			0	0	-	0	0	-
Current Portion of Long-term Loans 一年內到期之長期借款			306	659	115.4%	306	659	115.4%
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)			10,687	13,826	29.4%	10,687	13,826	29.4%
Others 其他			81,928	80,622	-1.6%	81,928	80,622	-1.6%
<b>Non-Current Liabilities 非流動負債</b>			<b>12,277</b>	<b>10,487</b>	-14.6%	<b>12,277</b>	<b>10,487</b>	-14.6%
Long-term Loans 長期借款			2,309	1,050	-54.5%	2,309	1,050	-54.5%
Others 其他			9,968	9,437	-5.3%	9,968	9,437	-5.3%
<b>Equity Attributable to Stockholders of the Parent 母公司股東權益</b>			<b>346,774</b>	<b>347,668</b>	0.3%	<b>346,774</b>	<b>347,668</b>	0.3%
Capital Stock 股本			77,575	77,575	0.0%	77,575	77,575	0.0%
Capital Surplus 資本公積			169,536	169,541	0.0%	169,536	169,541	0.0%
Retained Earnings 保留盈餘			93,930	94,266	0.4%	93,930	94,266	0.4%
Others 其他			5,733	6,286	9.6%	5,733	6,286	9.6%
<b>Minority Interests in Subsidiaries 少數股權</b>			<b>3,590</b>	<b>4,061</b>	13.1%	<b>3,590</b>	<b>4,061</b>	13.1%
<b>Total Loans 借款合計</b>			<b>2,715</b>	<b>1,740</b>	-35.9%	<b>2,715</b>	<b>1,740</b>	-35.9%
<b>Net Debt 「借款合計」減「現金及約當現金」</b>			<b>(78,741)</b>	<b>(73,396)</b>	6.8%	<b>(78,741)</b>	<b>(73,396)</b>	6.8%

Key Ratios		H1 2011	H1 2012	Q2 2011	Q2 2012
<b>ROE 股東權益報酬率</b>		14.1%	11.6%	14.7%	12.4%
<b>ROA 總資產報酬率</b>		11.3%	9.5%	12.0%	10.1%
<b>Total Liabilities/Equity 負債權益比</b>		30.1%	30.0%	30.1%	30.0%
<b>Net Debt/Equity</b>		-22.5%	-20.9%	-22.5%	-20.9%