



Chunghwa Telecom is **the largest integrated telecom service provider in Taiwan**. The goal of the company is to be a value-creating and trustworthy company in providing information & communication services.

During the fourth quarter, we witnessed a rapid uptake in 4G services throughout Taiwan. As of the end of 2014, we have already taken a market leading position in 4G services, accumulating over 1.33 million 4G subscribers and obtaining 38.6% market share. In December, we introduced LTE-Advanced carrier aggregation (CA) technology for the 900MHz and 1800MHz spectrum bands to provide users higher data rates. Furthermore, our 4G network now covers every township in Taiwan and we aim to continue our build-out of the network so that we can achieve 99% population coverage island-wide by the end of 2015. In addition, our broadband market share remained stable despite intensifying competition from cable operators.

Going forward, we aim to continue expanding our 4G subscriber base to achieve our 40% market share target as well as focusing on the development of fixed and mobile value-added services. We will also promote our customized ICT solutions to enterprise customers across various industries. We remain confident that these initiatives will help solidify Chunghwa's position as the leading integrated telecommunications service provider in Taiwan.



Dr. Rick L. Tsai
Chairman and CEO

MARKET FACT

Market Cap	US\$23.47Billion
NYSE Share Price	CHT US\$30.25
52 Week Low/High	US\$29.01/32.35
TSE Share Price	2412 NT\$95.60
52 Week Low/High	NT\$90.10/96.90
Shares Outstanding	7,757 Million

as of Feb. 9, 2015 Source: Bloomberg

Taiwan's Telecom Leader / Strong Market Positions (a)

Q4 2014 Consolidated Revenue: NT\$59.63bn (f)

- ④ Domestic Fixed
 - #1 Local
 - 94.3% share by subs (11.37 mn subs)
 - 85.1% share by minutes
 - #1 DLD
 - 80.5% share by minutes
 - #1 Broadband access
 - 76.7% share by subs (b)(c) (4.54 mn subs)
- ④ Mobile
 - #1 Mobile subscribers
 - 37.1% market share (d) (11.13 mn subs)
 - #1 Mobile revenue
 - 35.7% market share (e)
- ④ Internet
 - #1 ISP
 - 68.5% share by subs (4.23 mn subs)
- ④ International Fixed
 - #1 ILD
 - 56.0% share by minutes

Source: Company data, MOTC, and NCC statistics

- a) Market share as of December 2014
- b) CHT access circuits were not included
- c) Excluding PWLAN subscriber numbers
- d) Includes 2G, 3G, 4G and PHS
- e) Includes 2G, 3G and PHS
- f) Revenues are based on T-IFRSs.

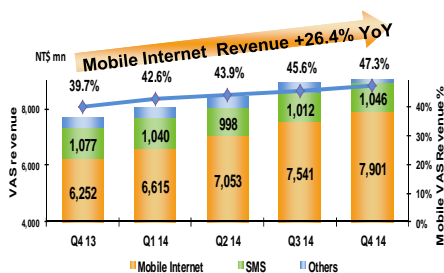
DIFFERENTIATING FACTORS

- Leading Position in Customer Access
- Extensive Product Portfolio with High Quality Services
- Branding & Scale Advantages
- Advanced Network & Technology Capabilities
- Financial Strengths

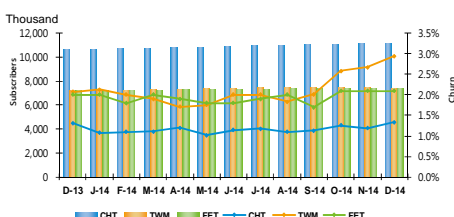
Leading Position in Mobile Market

#1 Broadband Provider

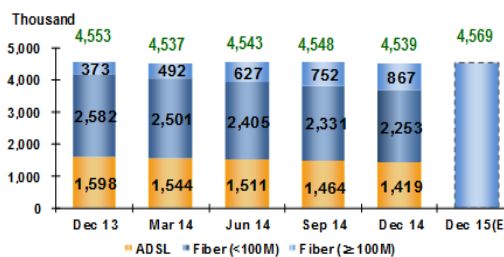
Mobile VAS Performance



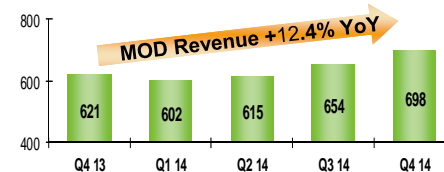
Highest Subs & Lowest Churn



Fixed Broadband Subs



MOD Revenue



中華電信股份有限公司
Chunghwa Telecom Co., Ltd.

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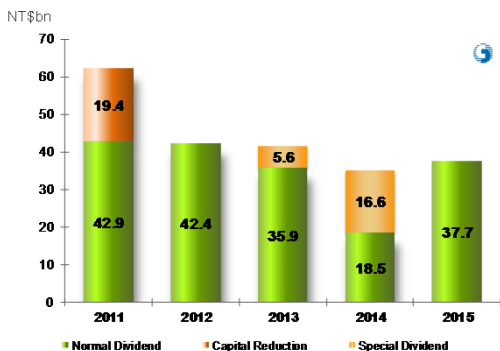
Chunghwa Telecom

Solid Financial Performance

Consolidated						
(NT\$bn)	Q4 2013 (T-IFRSs)	Q4 2014 (T-IFRSs)	Growth Rate	2013 (T-IFRSs)	2014 (T-IFRSs)	Growth Rate
Revenues	58.80	59.63	1.4	227.98	226.61	(0.6)
Income from Operations	11.21	9.40	(16.1)	47.68	44.80	(6.0)
Net Income	9.23	8.07	(12.6)	39.72	38.62	(2.7)
Net Income Margin (%)	16.06	13.90	-	17.91	17.28	-
EBITDA	19.37	18.03	(6.9)	79.87	78.92	(1.2)
EBITDA Margin (%)	32.95	30.23	-	35.03	34.83	-

Note: Net income attributable to owners of the parent. / Net income margin is based on consolidated net income (including net income attributable to NCI). / The calculation of figures is based on NT\$m. / The figures of 2014 are audited.

Committed to Improving Shareholder Value

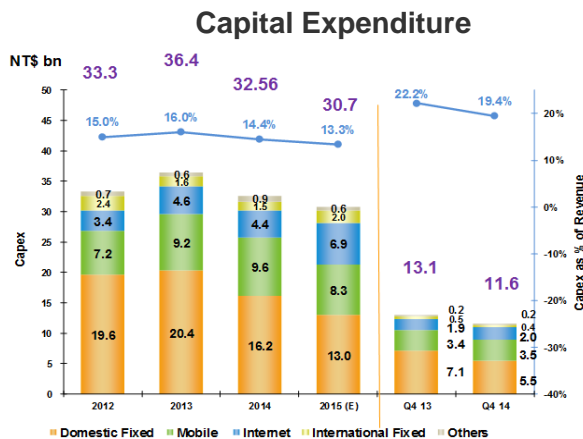


Board resolved to distribute NT\$37.7 billion or NT\$4.8564 per share to shareholders

- Note:
- The cash return was calculated based on cash dividend and cash return from capital reduction, stock dividend was not included.
 - 1 ADR = 10 common shares
 - The normal dividend has been calculated based on total share number 7,757,446,545 since year 2011.

Effective and Efficient Capital Expenditure

- Actual capex for 2014: NT\$32.6 bn
 - 18.8% less of the budgeted capex
- Continue to focus on core businesses for future investments
 - 4G
 - FTTx
 - Service Platforms
 - IDC/ Cloud



Note: Figures are on consolidated basis

Commitment to Corporate Social Responsibility



Awards

- Included in Dow Jones Sustainability World Index and Emerging Markets Index
- Included in MSCI Global Sustainability Indexes
- Financial Disclosure A++ – by Securities & Futures Institute for the successive 9 years
- Certificate of Corporate Governance System CG6008 Advanced Assessment
- Best Benchmarking Enterprise– by the Commonwealth magazine



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