



Income Statement 損益表		(NT\$ mn 新台幣百萬元)			Q1 2019	Q1 2018	% Change	12M 2018 (Upon the adoption of IFRS 15)	12M 2017 (Before the adoption of IFRS 15)	% Change
Operating Revenue 營業收入				51,331	53,632	-4.3%	215,483	227,514	-5.3%	
	Domestic Fixed Communications Business 國內固定通信			15,788	15,758	0.2%	66,753	71,137	-6.2%	
	Local 市內網路			6,459	6,941	-6.9%	27,569	29,598	-6.9%	
	DLD 長途網路			545	609	-10.5%	2,427	2,649	-8.4%	
	Broadband 寬頻接取			4,495	4,593	-2.1%	18,303	18,683	-2.0%	
	Mobile Communications Business 行動通信			24,481	26,821	-8.7%	100,937	109,376	-7.7%	
	Mobile Service 行動電話服務			14,721	16,080	-8.5%	63,906	75,823	-15.7%	
	Sales of Mobile Handsets and Datacards 手機及行動網卡銷售			9,483	10,447	-9.2%	35,702	32,201	10.9%	
	Internet Business 網際網路			7,418	6,988	6.2%	29,813	28,918	3.1%	
	Data Communications 數據網路			5,240	5,266	-0.5%	21,137	21,368	-1.1%	
	International Fixed Communications Business 國際固定通信			2,771	2,967	-6.6%	13,434	13,552	-0.9%	
	ILD 國際網路			1,123	1,397	-19.6%	6,557	7,381	-11.2%	
	Others 其他			873	1,098	-20.5%	4,546	4,531	0.3%	
Operating Costs and Expenses 營業成本及費用										
Operating Costs 營業成本	Operating Costs 營業成本			33,481	34,450	-2.8%	139,545	146,837	-5.0%	
Operating Expenses 營業費用				7,444	8,167	-8.9%	32,404	33,870	-4.3%	
	Marketing 行銷			5,352	6,045	-11.5%	24,075	25,357	-5.1%	
	General & Administrative 管理			1,171	1,197	-2.2%	4,604	4,627	-0.5%	
	Research & Development 研究發展			921	925	-0.4%	3,725	3,886	-4.1%	
Other Income and Expenses 其他收益及費損				(4)	(71)	94.4%	110	(104)	205.8%	
Income from Operations 營業利益				10,402	10,944	-5.0%	43,644	46,703	-6.5%	
	Operating Profit Margin(%) 營業利益率			20.26%	20.41%		20.25%	20.53%		
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)				19,162	18,909	1.3%	75,513	78,600	-3.9%	
	EBITDA Margin(%) 攤銷前利潤率			37.33%	35.26%		35.04%	34.55%		
Net Non-Operating Income and Gains (Expenses and Losses)				140	140	0.0%	1,335	1,294	3.2%	
Income before Income Tax				10,542	11,084	-4.9%	44,979	47,997	-6.3%	
Income Tax Expenses				2,018	2,086	-3.3%	8,522	7,954	7.1%	
Consolidated Net Income				8,524	8,998	-5.3%	36,457	40,043	-9.0%	
Attributable to :										
Stockholders of the Parent				8,353	8,728	-4.3%	35,502	38,874	-8.7%	
Noncontrolling interest				171	270	-36.7%	955	1,169	-18.3%	
	Net Income Margin(%)			16.61%	16.78%		16.92%	17.60%		
Basic Earnings Per Share (NT\$)				1.08	1.13	-4.3%	4.58	5.01	-8.7%	
Diluted Earnings Per Share (NT\$)				1.08	1.12	-4.3%	4.57	5.00	-8.7%	

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

Cash Flow Statement 現金流量表		(NT\$ mn 新台幣百萬元)			Q1 2019	Q1 2018	% Change	12M 2018 (Upon the adoption of IFRS 15)	12M 2017 (Before the adoption of IFRS 15)	% Change
Net cash provided by operating activities 營業活動之現金流量				13,227	7,324	80.6%	66,366	70,932	-6.4%	
Net cash provided by (used in) investing activities 投資活動之現金流量				(2,414)	(4,637)	47.9%	(32,614)	(36,720)	11.2%	
Net cash provided by (used in) financing activities 籌資活動之現金流量				(918)	(1)	-91700.0%	(35,035)	(36,608)	4.3%	
Effect of exchange rate changes 匯率影響數				12	18	-33.3%	103	121	-14.9%	
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加				9,907	2,704	266.4%	(1,180)	(2,275)	48.1%	
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額				27,645	28,825	-4.1%	28,825	31,100	-7.3%	
Cash and cash equivalents at the end of period 期末現金及約當現金餘額				37,552	31,529	19.1%	27,645	28,825	-4.1%	

Balance Sheet 資產負債表		(NT\$ mn 新台幣百萬元)			3.31.2019	3.31.2018	% Change	12.31.2018	12.31.2017	% Change
Total Assets 資產總計				480,033	468,093	2.6%	467,268	451,123	3.6%	
Current Assets: 流動資產				98,239	92,070	6.7%	91,688	79,334	15.6%	
	Cash & Cash Equivalents 現金及約當現金			37,552	31,529	19.1%	27,645	28,825	-4.1%	
	Trade Notes & Accounts Receivable 應收票據及帳款(含應付關係人款項)			27,543	30,028	-8.3%	30,100	31,990	-5.9%	
	Inventories 存貨-淨額			13,904	11,080	25.5%	15,121	8,840	71.1%	
	Others 其他			19,240	19,433	-1.0%	18,822	9,679	94.5%	
Non-Current Assets: 非流動資產				381,794	376,023	1.5%	375,580	371,789	1.0%	
	PP&E 不動產、廠房及設備淨額			284,662	284,977	-0.1%	288,914	288,708	0.1%	
	Investment Property 投資性不動產			8,277	8,048	2.8%	8,287	8,048	3.0%	
	Long-term Investments 長期投資			10,304	9,909	4.0%	10,395	8,297	25.3%	
	Intangible Assets 無形資產			49,934	53,833	-7.2%	50,944	54,883	-7.2%	
	Others 其他			28,617	19,256	48.6%	17,040	11,853	43.8%	
Total Liabilities 負債合計				85,135	72,840	16.9%	80,696	77,543	4.1%	
Current Liabilities: 流動負債				60,144	55,613	8.1%	61,387	59,990	2.3%	
	Short-term Loans 短期借款			175	170	2.9%	100	70	42.9%	
	Current Portion of Long-term Loans 一年內到期之長期借款			0	0	0.0%	0	0	#DIV/0!	
	Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)			16,734	15,110	10.7%	21,383	20,080	6.5%	
	Others 其他			43,235	40,333	7.2%	39,904	39,840	0.2%	
Non-Current Liabilities 非流動負債				24,991	17,227	45.1%	19,309	17,553	10.0%	
	Long-term Loans 長期借款			1,600	1,600	0.0%	1,600	1,600	0.0%	
	Others 其他			23,391	15,627	49.7%	17,709	15,953	11.0%	
Equity attributable to stockholders of the parent 歸屬於母公司業主權益				384,710	386,255	-0.4%	376,562	364,882	3.2%	
	Capital Stock 股本			77,574	77,574	0.0%	77,574	77,574	0.0%	
	Capital Surplus 資本公積			171,136	169,479	1.0%	171,137	169,467	1.0%	
	Retained Earnings 保留盈餘			135,693	138,785	-2.2%	127,391	117,458	8.5%	
	Others 其他			307	417	-26.4%	460	383	20.1%	
Noncontrolling interest 非控制股權				10,188	8,998	13.2%	10,010	8,698	15.1%	
Total Loans 借款合計				1,775	1,770	0.3%	1,700	1,670	1.8%	
Net Debt 「借款合計」減「現金及約當現金」				(35,777)	(29,759)	-20.2%	(25,945)	(27,155)	4.5%	

Key Ratios		Q1 2019	Q1 2018	% Change	12M 2018 (Upon the adoption of IFRS 15)	12M 2017 (Before the adoption of IFRS 15)	% Change
ROE 股東權益報酬率		8.7%	9.4%	-0.6%	9.6%	10.8%	-1.2%
ROA 總資產報酬率		7.2%	7.8%	-0.6%	7.9%	8.9%	-1.0%
Total Liabilities/Equity 負債權益比		21.6%	18.4%	3.1%	20.9%	20.8%	0.1%
Net Debt/Equity		-9.1%	-7.5%	-1.5%	-6.7%	-7.3%	0.6%



(NT\$ mn 新台幣百萬)

	Q1 2019 (T-IFRSs)	Q1 2018 (T-IFRSs)	% Change	12M 2018 (T-IFRSs)	12M 2017 (T-IFRSs)	% Change
Domestic Fixed Communications Business 國內固定通信	2,374	2,300	3.2%	12,693	11,647	9.0%
Mobile Communications Business 行動通信	1,636	1,040	57.3%	10,664	9,742	9.5%
Internet Business 網際網路	133	508	-73.8%	2,751	2,779	-1.0%
International Fixed Communications Business 國際固定通信	107	273	-60.8%	1,327	1,580	-16.0%
Others 其他 (note 註)	242	269	-10.0%	1,115	1,127	-1.1%
Total 合計	4,492	4,390	2.3%	28,550	26,875	6.2%
Consolidated Revenue 合併營收	51,331	53,632	-4.3%	215,483	227,514	-5.3%
Capex/Sales 資本支出佔營收比例	8.8%	8.2%	6.9%	13.2%	11.8%	12.2%

Note : (Others including 261 million Capex from subsidiaries in Q1 2018) 2018年第1季「其他」資本支出，含子公司之2.61億。
(Others including 241 million Capex from subsidiaries in Q1 2019) 2019年第1季「其他」資本支出，含子公司之2.41億。