



Income Statement 損益表		(NT\$ mn 新台幣百萬元)		Q4 2019	Q4 2018	% Change	12M 2019	12M 2018	% Change
Operating Revenue 營業收入				55,233	55,487	-0.5%	207,520	215,483	-3.7%
	Domestic Fixed Communications Business 國內固定通信			18,391	17,986	2.3%	65,727	66,604	-1.3%
	Local 市內網路			6,314	6,733	-6.2%	25,732	27,569	-6.7%
	DLD 長途網路			538	585	-8.0%	2,197	2,427	-9.5%
	Broadband 寬頻接取			4,515	4,577	-1.4%	17,982	18,303	-1.8%
	Mobile Communications Business 行動通信			24,463	25,060	-2.4%	95,469	101,069	-5.5%
	Mobile Service 行動電話服務			14,588	15,066	-3.2%	58,703	64,038	-8.3%
	Sales of Mobile Handsets and Datacards 手機及行動網卡銷售			9,505	9,612	-1.1%	35,545	35,702	-0.4%
	Internet Business 網際網路			8,145	8,501	-4.2%	30,091	29,830	0.9%
	Data Communications 數據網路			5,281	5,321	-0.8%	21,003	21,137	-0.6%
	International Fixed Communications Business 國際固定通信			2,664	3,026	-12.0%	11,485	13,434	-14.5%
	ILD 國際網路			870	1,087	-20.0%	4,581	6,557	-30.1%
	Others 其他			1,570	914	71.8%	4,748	4,546	4.4%
Operating Costs and Expenses 營業成本及費用									
Operating Costs 營業成本				37,175	37,470	-0.8%	135,942	139,545	-2.6%
Operating Expenses 營業費用				8,023	7,986	0.5%	30,800	32,404	-5.0%
	Marketing 行銷			5,719	5,903	-3.1%	22,097	24,075	-8.2%
	General & Administrative 管理			1,325	1,144	15.8%	4,761	4,604	3.4%
	Research & Development 研究發展			979	939	4.3%	3,942	3,725	5.8%
Other Income and Expenses 其他收益及費損				(55)	199	-127.5%	(83)	110	-175.4%
Income from Operations 營業利益				9,980	10,230	-2.4%	40,695	43,644	-6.8%
	Operating Profit Margin(%) 營業利益率			18.07%	18.44%		19.61%	20.25%	
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)				18,795	18,205	3.2%	75,871	75,513	0.5%
	EBITDA Margin(%) 攤銷前利潤率			34.03%	32.81%		36.56%	35.04%	
Net Non-Operating Income and Gains (Expenses and Losses)				47	274	-82.8%	1,081	1,335	-19.0%
Income before Income Tax				10,027	10,504	-4.5%	41,776	44,979	-7.1%
Income Tax Expenses				1,968	1,830	7.5%	7,988	8,522	-6.3%
Consolidated Net Income				8,059	8,674	-7.1%	33,788	36,457	-7.3%
Attributable to :									
	Stockholders of the Parent			7,798	8,409	-7.3%	32,813	35,502	-7.6%
	Noncontrolling interest			261	265	-1.5%	975	955	2.1%
	Net Income Margin(%)			14.59%	15.63%		16.28%	16.92%	
Basic Earnings Per Share (NT\$)				1.01	1.08	-7.3%	4.23	4.58	-7.6%
Diluted Earnings Per Share (NT\$)				1.01	1.08	-7.3%	4.23	4.57	-7.6%

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

Cash Flow Statement 現金流量表		(NT\$ mn 新台幣百萬元)		Q4 2019	Q4 2018	% Change	12M 2019	12M 2018	% Change
Net cash provided by operating activities 營業活動之現金流量				23,548	20,159	16.8%	72,394	66,366	9.1%
Net cash provided by (used in) investing activities 投資活動之現金流量				(12,856)	(12,819)	-0.3%	(27,076)	(32,614)	17.0%
Net cash provided by (used in) financing activities 籌資活動之現金流量				(689)	(149)	-362.4%	(38,941)	(35,035)	-11.1%
Effect of exchange rate changes 匯率影響數				(5)	129	-103.9%	48	103	-53.4%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加				9,998	7,320	36.6%	6,425	(1,180)	644.5%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額				24,072	20,325	18.4%	27,645	28,825	-4.1%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額				34,070	27,645	23.2%	34,070	27,645	23.2%

Balance Sheet 資產負債表		(NT\$ mn 新台幣百萬元)		12.31.2019	12.31.2018	% Change	9.30.2019	9.30.2018	% Change
Total Assets 資產總計				477,667	467,268	2.2%	467,704	456,461	2.5%
Current Assets: 流動資產				94,243	91,688	2.8%	91,340	83,349	9.6%
	Cash & Cash Equivalents 現金及約當現金			34,070	27,645	23.2%	24,072	20,325	18.4%
	Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)			26,461	30,100	-12.1%	29,779	29,252	1.8%
	Inventories 存貨-淨額			17,358	15,121	14.8%	17,888	14,012	27.7%
	Others 其他			16,354	18,822	-13.1%	19,601	19,760	-0.8%
Non-Current Assets: 非流動資產				383,424	375,580	2.1%	376,364	373,112	0.9%
	PP&E 不動產、廠房及設備淨額			283,694	288,914	-1.8%	282,108	286,886	-1.7%
	Investment Property 投資性不動產			8,169	8,287	-1.4%	8,267	8,038	2.8%
	Long-term Investments 長期投資			15,423	10,395	48.4%	10,202	9,659	5.6%
	Intangible Assets 無形資產			47,047	50,944	-7.6%	47,920	51,753	-7.4%
	Others 其他			29,091	17,040	70.7%	27,867	16,776	66.1%
Total Liabilities 負債合計				91,247	80,696	13.1%	91,221	78,072	16.8%
Current Liabilities: 流動負債				64,535	61,387	5.1%	64,648	60,537	6.8%
	Short-term Loans 短期借款			90	100	-10.0%	90	120	-25.0%
	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)			16,004	21,383	-25.2%	17,311	21,090	-17.9%
	Others 其他			48,441	39,904	21.4%	47,257	39,327	20.2%
Non-Current Liabilities 非流動負債				26,712	19,309	38.3%	26,573	17,535	51.5%
	Long-term Loans 長期借款			1,600	1,600	0.0%	1,600	1,600	0.0%
	Others 其他			25,112	17,709	41.8%	24,973	15,935	56.7%
Equity attributable to stockholders of the parent 歸屬於母公司業主權益				376,137	376,562	-0.1%	366,464	368,602	-0.6%
	Capital Stock 股本			77,574	77,574	0.0%	77,574	77,574	0.0%
	Capital Surplus 資本公積			171,257	171,137	0.1%	171,257	171,138	0.1%
	Retained Earnings 保留盈餘			126,618	127,391	-0.6%	117,610	119,945	-1.9%
	Others 其他			688	460	49.6%	23	(55)	141.8%
Noncontrolling interest 非控制股權				10,283	10,010	2.7%	10,019	9,787	2.4%
Total Loans 借款合計				1,690	1,700	-0.6%	1,680	1,720	-2.3%
Net Debt 「借款合計」減「現金及約當現金」				(32,380)	(25,945)	-24.8%	(22,392)	(18,605)	-20.4%

Key Ratios		Q4 2019	Q4 2018	% Change	12M 2019	12M 2018	% Change
ROE 股東權益報酬率		8.5%	9.1%	-0.6%	8.7%	9.6%	-0.9%
ROA 總資產報酬率		6.8%	7.5%	-0.7%	7.2%	7.9%	-0.7%
Total Liabilities/Equity 負債權益比		23.6%	20.9%	2.7%	23.6%	20.9%	2.7%
Net Debt/Equity		-8.4%	-6.7%	-1.7%	-8.4%	-6.7%	-1.7%



(NT\$ mn 新台幣百萬)

	Q4 2019 (T-IFRSs)	Q4 2018 (T-IFRSs)	% Change	12M 2019 (T-IFRSs)	12M 2018 (T-IFRSs)	% Change
Domestic Fixed Communications Business 國內固定通信	4,462	4,740	-5.9%	12,071	12,693	-4.9%
Mobile Communications Business 行動通信	1,586	2,607	-39.2%	7,773	10,664	-27.1%
Internet Business 網際網路	762	967	-21.2%	1,425	2,751	-48.2%
International Fixed Communications Business 國際固定通信	409	552	-25.9%	1,117	1,327	-15.8%
Others 其他 (note 註)	590	337	75.1%	1,780	1,115	59.6%
Total 合計	7,809	9,203	-15.1%	24,166	28,550	-15.4%
Consolidated Revenue 合併營收	55,233	55,487	-0.5%	207,520	215,483	-3.7%
Capex/Sales 資本支出佔營收比例	14.1%	16.6%	-15.1%	11.6%	13.2%	-12.1%

Note : (Others including 813 million Capex from subsidiaries in 12M 2018) 2018年度「其他」資本支出，含子公司之8.13億。
(Others including 239 million Capex from subsidiaries in Q4 2018) 2018年第四季「其他」資本支出，含子公司之2.39億。
(Others including 1,427 million Capex from subsidiaries in 12M 2019) 2019年度「其他」資本支出，含子公司之14.27億。
(Others including 353 million Capex from subsidiaries in Q4 2019) 2019年第四季「其他」資本支出，含子公司之3.53億。