



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 and Technology, or ICT, services.

"Our achievements this quarter mark an excellent start to 2021 with solid operational and financial performance," said Mr. Chi-Mau Sheih, Chairman and CEO of Chunghwa Telecom. "Over a year since the COVID-19 outbreak, I am proud of Chunghwa's response during this period and remain grateful for our shareholders as we continue to navigate the pandemic aftermath and strengthen our business as a whole." "We are pleased to report stable financial and operating results in the first quarter of 2021. Our operating income, net income and EPS, all outperformed our guidance during the quarter, primarily driven by our strong execution upon our growth strategy of enhancing profitability. In particular, we maintained our leading market position in the mobile business sector in terms of subscriber and revenue. We continued to excel in growing numbers of high-priced 5G sign-ups as well as total 5G sign-ups, which has exceeded our internal target of the quarter. In addition, we accumulated more than 6,300 base stations this quarter and remain ahead of our 5G network construction schedule. Given the significant progress in 5G adoption and development, we remain optimistic and expect year-over-year growth of our mobile service revenue for the remainder of this year." "As Chunghwa benefited from stay-at-home opportunities in 'the new normal,' we are delighted to see an increase in both our broadband ARPU and subscriber migration to higher-speed broadband services. Similarly, the number of Home Wi-Fi devices also increased 352% year-over-year, supporting the popularity of our home-centric applications. Moreover, our MOD/IPTV platform remains the largest video platform in Taiwan. As we continued to roll out popular packages to enhance overall performance, we are pleased to see upsell in both SVOD services and channel services. In addition, we will increase our investment in overall ICT technology capabilities and people as we see ongoing ICT revenue increase year-over-year and continue to pursue growth. Going forward, we will continue to strengthen our network, core business, and overall capabilities, as we strive to better serve our customers and position ourselves to deliver success in 2021 and beyond."



Mr. Chi-Mau Sheih
Chairman and CEO

MARKET FACT

| | |
|--------------------|------------------|
| Market Cap | US\$31.7 Billion |
| NYSE Share Price | CHT US\$40.85 |
| 52 Week Low/High | US\$36.13/41.39 |
| TSE Share Price | 2412 NT\$114 |
| 52 Week Low/High | NT\$106.5/117.0 |
| Shares Outstanding | 7,757 Million |

as of April. 30, 2021 Source: Bloomberg

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

Q1 2021 Consolidated Revenue: NT\$50.10 bn

- Domestic Fixed
 - #1 Local
 - 92.0% share by subs (9.86 mn subs)
 - 84.7% share by minutes
 - #1 DLD
 - 84.1% share by minutes
 - #1 Broadband access
 - 65.4% share by subs (b)(c) (4.34 mn subs)
- Mobile
 - #1 Mobile revenue
 - 39.0% market share (d)
 - #1 Mobile subscribers
 - 35.9% market share (10.55 mn subs)(e)
- Internet
 - #1 ISP
 - 62.3% share by subs (3.95 mn subs)
- International Fixed
 - #1 ILD
 - 47.3% share by minutes

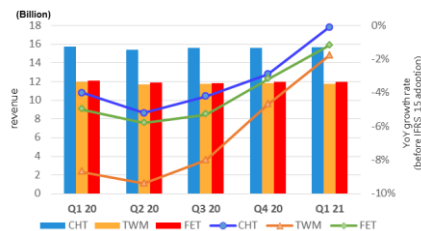
Source: Company data, MOTC, and NCC statistics
a) Market share as of Feb 2021
b) CHT access circuits were not included
c) Excluding PWLAN subscriber numbers
d) Revenues are based on T-IFRSs
e) 040 subscribers excluded

DIFFERENTIATING FACTORS

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

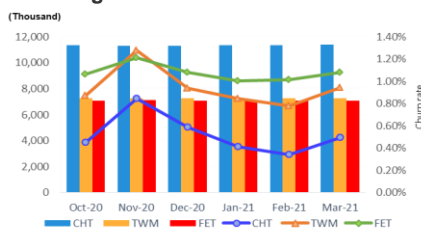
Leading Position in Mobile Market

Better Performance in Mobile Service Revenue



Note : For TWM and FET, mobile service revenue is derived from mobile ARPU under Residual Value Method times the average subscriber number.

Highest Subs & Lowest Churn

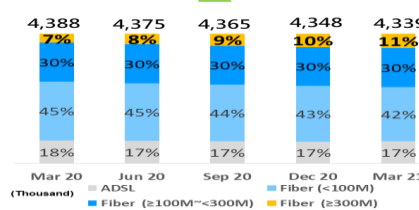


Note : Churn rate for postpaid subscribers

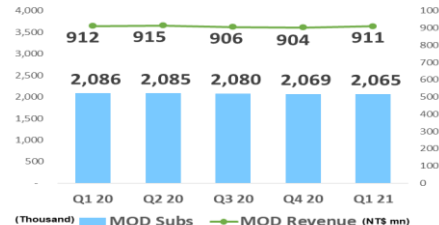
#1 Broadband Provider

Fixed Broadband Subs

Fiber ≥ 300M
YoY ▲ 58 %



MOD Revenue and Subs



中華電信股份有限公司
Chunghwa Telecom Co., Ltd.

For more information visit:
www.cht.com.tw/ir

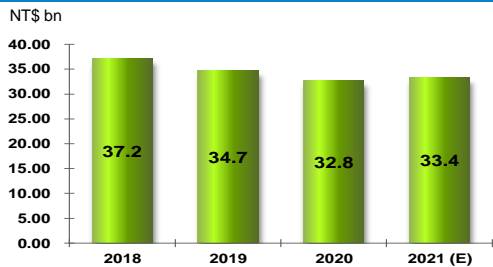


Consolidated

| (NT\$bn) | Q1 2021 | Q1 2020 | Growth % | 2020 | 2019 | Growth % |
|------------------------------|---------|---------|----------|--------|--------|----------|
| Revenues | 50.10 | 48.15 | 4.1 | 207.61 | 207.52 | 0.0 |
| Operating Costs and Expenses | 38.99 | 37.62 | 3.7 | 166.84 | 166.75 | 0.1 |
| Income from Operations | 11.11 | 10.53 | 5.5 | 42.36 | 40.65 | 4.2 |
| Net Income ² | 8.82 | 8.28 | 6.4 | 33.41 | 32.79 | 1.9 |
| EPS | 1.14 | 1.07 | 6.4 | 4.31 | 4.23 | 1.9 |
| EBITDA | 20.58 | 19.35 | 6.4 | 78.71 | 75.82 | 3.8 |
| EBITDA Margin (%) | 41.09 | 40.18 | | 37.91 | 36.54 | |

Note: 1. Financials are prepared in accordance with T-IFRSs. Figures for 2021 are unaudited. 2. Net income attributable to owners of the parent.
3. EBITDA = operating income + Depreciation & Amortization. 4. The calculation of growth rates is based on NT\$m.

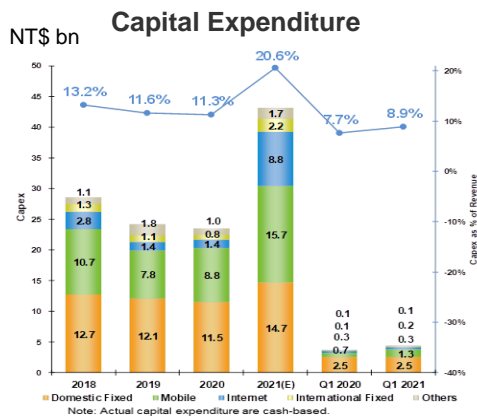
Committed to Improving Shareholder Value



- Board of directors resolved to distribute NT\$33.4 billion to shareholders
 - NT\$4.306 per share
 - payout ratio 100%

Note:
1. 1 ADR = 10 common shares
2. The regular dividend has been calculated based on total share number 7,757,446,545 since year 2011.

Effective and Efficient Capital Expenditure



- Budgeted capex for 2021: NT\$43.1 bn
- Continue to focus on core businesses for future investments
 - 5G
 - FTTx
 - IDC/ Cloud
 - Submarine cable



Commitment to Corporate Social Responsibility



Awards

- Recognized by Opensignal as Global High Performance operator:
 - Received prizes for No.1 Download Speed Experience, Video Experience, Games Experience, and Voice App Experience in Taiwan in the second half of 2020.

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