



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 fourth quarter results reflect another strong finish to a year of significant growth and momentum for Chunghwa despite challenges in the ongoing pandemic environment. I would like to thank the entire Chunghwa team for their ongoing efforts," said Mr. Chi-Mau Sheih, Chairman, and CEO of Chunghwa Telecom. "After following a customer-centric transformation plan for the past three years, we have enhanced our overall competitiveness and strengthened business performance and bottom line by making our EBITDA margin, net income and EPS grew year over year during the past three consecutive years."

Chairman Sheih added, "Driven by strong market demand, we delivered solid results in the fourth quarter. 5G penetration rate reached approximately 20% and is expected to reach 30% in 2022. Mobile service revenue continued to increase, and we observed an average of 39% uplift in monthly fees attributable to customers' contract renewals, which sustained upward APRU trend. Powered by accelerated 5G deployment at better spectrum locations, we were pleased that Speedtest, the well-known international institute, awarded us the Winner for the Fastest 5G and Best Mobile Network Speed during Q3-Q4 2021 in Taiwan, and we are confident to maintain our lead in network quality and acquire more 5G subscribers in 2022."

"Our broadband revenue has maintained its 23-month upward trend, achieving a record high in December. As demand for smart life solutions increases, Chunghwa plans to develop and provide home-centric services. MOD revenue maintained its year-over-year growth trend as 90% of subscribers opted for the highest price package. To sustain this upward trend, we aim to develop video services through various channels, such as providing more popular content and leveraging 5G to create immersive viewing experiences. In addition, we are delighted to achieve our full-year revenue and margin targets for ICT business."

Mr. Sheih concluded, "As we look forward to 2022 and beyond, I am excited to introduce our re-organized business groups. We expect this new structure will allow us to be more customer-centric and better serve our clients as we continue to create value for our stakeholders."



Mr. Chi-Mau Sheih
Chairman and CEO

MARKET FACT

Market Cap	US\$32.9 Billion
NYSE Share Price	CHT US\$42.4
52 Week Low/High	US\$38.49/43.58
TSE Share Price	2412 NT\$117
52 Week Low/High	NT\$108/118.5
Shares Outstanding	7,757 Million

as of Jan. 21, 2022 Source: Bloomberg

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

Q4 2021 Consolidated Revenue: NT\$59.89 bn

Domestic Fixed

- #1 Local
 - 91.7% share by subs (9.67 mn subs)
 - 83.5% share by minutes
- #1 DLD
 - 82.2% share by minutes
- #1 Broadband access
 - 62.8% share by subs ^{(b)(c)} (4.36 mn subs)

Source: Company data, MOTC, and NCC statistics

- a) Market share as of Nov 2021
- b) CHT access circuits were not included
- c) Excluding PWLAN subscriber numbers
- d) Revenues are based on T-IFRSs
- e) 040 subscribers excluded

Mobile

- #1 Mobile revenue
 - 38.9% market share ^(d)
- #1 Mobile subscribers
 - 36.1% market share (10.68 mn subs)^(e)

Internet

- #1 ISP
 - 60.3% share by subs (3.97 mn subs)

International Fixed

- #1 ILD
 - 46.8% share by minutes

DIFFERENTIATING FACTORS

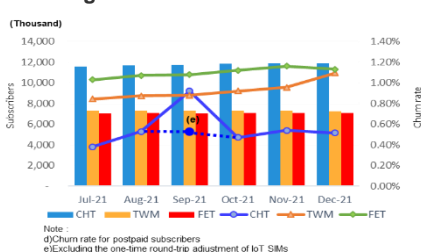
- Leading Position in Customer Access
- Extensive Product Portfolio with High Quality Services
- Branding & Scale Advantages
- Advanced Network & Technology Capabilities
- Financial Strengths

Leading Position in Mobile Market

Better Performance in Mobile Service Revenue



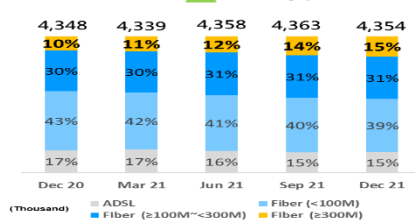
Highest Subs & Lowest Churn ^(d)



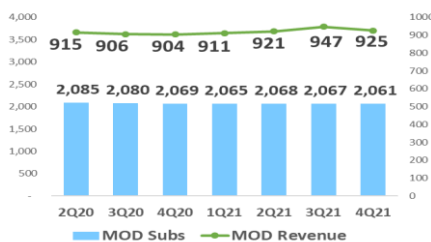
#1 Broadband Provider

Fixed Broadband Subs

Fiber ≥ 300M
YoY ▲ 45%



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



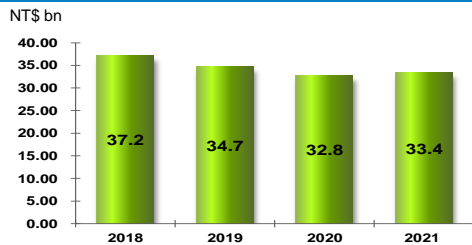
Solid Financial Performance

Consolidated

(NT\$b)	Q4 2021	Q4 2020	Growth %	2021	2020	Growth %
Revenues	59.89	59.48	0.7	210.48	207.61	1.4
Operating Costs and Expenses	48.42	50.30	(3.7)	165.18	166.84	(1.0)
Income from Operations	11.10	10.50	5.8	44.93	42.36	6.1
Net Income ²	8.63	8.21	5.1	35.75	33.41	7.0
EPS	1.11	1.06	5.1	4.61	4.31	7.0
EBITDA	20.86	19.90	4.8	83.33	78.71	5.9
EBITDA Margin (%)	34.82	33.45		39.59	37.91	

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.

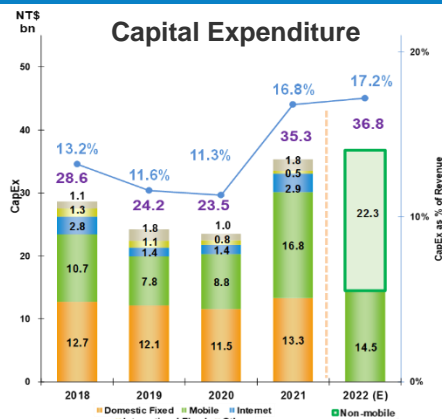
Committed to Improving Shareholder Value



- 2021 AGM 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



Note: Numbers or percentages are on cash basis.

- Budgeted CapEx for 2022: NT\$36.8 bn
 - ◆ Mobile - NT\$14.5 bn
 - ◆ Non-mobile - NT\$ 22.3 bn
- Continue to focus on core businesses for future investments
 - 5G
 - FTTx
 - IDC/ Cloud
 - Submarine cable



Commitment to Corporate Social Responsibility



Awards

- Winner of Speedtest "Fastest 5G" and "Fastest Mobile Network" in Taiwan in Q3-Q4 2021
- Winner of Opensignal "5G Download Speed" and "Fastest 5G Upload Speed," as well as "5G Game Experience," "5G Video Experience," and "5G Voice App Experience"
- Winner of Frost & Sullivan "2021 Taiwan Private 5G Network Customer Value Leadership Award"
- Awarded by The Asset (HK) with the Jade Award in The Asset ESG Corporate Award 2021
- Awarded by Capital Finance International (UK) with Best Telecom Holding Governance - Asia 2021
- Won multiple categories of 2021 Taiwan Corporate Sustainability Awards

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