



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.

MARKET FACT

Market Cap	US\$29.6 Billion
NYSE Share Price	CHT US\$38.18
52 Week Low/High	US\$35.4/41.58
TSE Share Price	2412 NT\$120
52 Week Low/High	NT\$111.5/128
Shares Outstanding	7,757 Million

as of Jan. 25, 2024 Source: Bloomberg

DIFFERENTIATING FACTORS

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

“Chunghwa Telecom’s 2023 financial results exceeded expectations, with FY2023 revenue and EPS hitting six-year record highs and achieving four consecutive years of annual growth,” said Mr. Shui-Yi Kuo, Chairman and Chief Executive Officer of Chunghwa Telecom. “In the fourth quarter of 2023, we are happy to see that in the new 3-player landscape, Chunghwa Telecom continues to be the largest player in the industry, holding more than 60% of the domestic industry’s market capitalization and leading mobile revenue and subscriber share of 40.2% and 37.1%, respectively, as of November 2023. Additionally, we lead the market with over 3 million 5G subscribers. Our mobile business revenue maintained the growth momentum, with continued growth for 33 consecutive months and a 49% uplift in monthly fee for 5G migration this quarter. With the most extensive infrastructure, largest network capacity, highest speed, and best quality 5G network, we remain confident in further expanding our industry lead.”



Mr. Shui-Yi Kuo
Chairman and CEO

“During the quarter, all three of our business groups reported year-over-year revenue growth, delivering solid results. For our Consumer Business Group, the growth momentum for all core businesses maintained upward trend. In particular, due to the popularity of our popular global package, our international roaming revenue in 2023 surged to exceed pre-COVID-19 levels,” said Mr. Chau-Young, Lin, President of Chunghwa Telecom. “Our Enterprise Business Group revenue also increased YoY driven by ICT business and mobile business growth, as revenues from cybersecurity maintained YoY growth for 8 consecutive quarters thanks to climbing market demands. Meanwhile, our International Business Group revenue delivered notable 33% year-over-year growth. Pursuing further global growth, we are also pleased to announce that we are establishing a subsidiary in Germany in the first half of 2024 which will serve as Chunghwa’s forerunner for international expansion in Europe and represents our commitment to continued growth.”

“In 2023, Chunghwa Telecom was recognized by the Dow Jones Sustainability World Index as No.1 of the world-class telecommunication sustainability leaders. In addition, we not only received ‘AA’ rating from MSCI, but we were also the only company in the global telecom industry awarded an ‘AA’ credit rating from S&P Global Ratings,” said Mr. Kuo. “Furthermore, to strengthen corporate governance, we implemented a ‘Compensation Clawback Policy’ to further align the interests of top management and shareholders.”

“Our history shows that our business is resilient across economic and market cycles, and our teams continue to deliver solid results. The significant momentum in all business offers us the opportunity to further expand. We remain very optimistic about our outlook to lead the industry in all aspects while creating value for our shareholders,” Mr. Shui-Yi Kuo concluded.

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

Q4 2023 Consolidated Revenue: NT\$61.86 bn

Domestic Fixed

- #1 Local
 - 91.4% share by subs (9.16 mn subs)
 - 82.3% share by minutes
- #1 DLD
 - 81.4% share by minutes
- #1 Broadband access and Internet
 - 57.8% share by subs ^{(b)(c)} (4.40 mn subs)

Mobile

- #1 Mobile revenue
 - 40.2% market share ^(d)
- #1 Mobile subscribers
 - 37.1% market share (11.15 mn subs)^(e)

International Fixed

- #1 ILD
 - 42.9% share by minutes

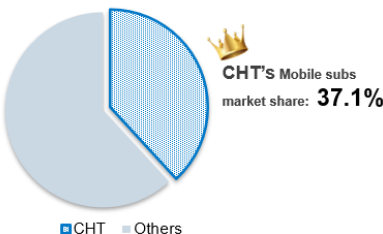
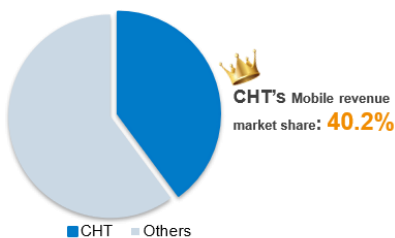
Source: Company data, MOTC, and NCC statistics

a) Market share as of Nov. 2023. b) CHT access circuits were not included c) Excluding PwLAN subscriber numbers

b) d) Revenues are based on T-IFRSs e) 040 subscribers excluded

Leading Position in Mobile Market

#1 Mobile Revenue and Subs Market Share



Source: Company data, NCC statistics

Rev : Oct. 2023 to Nov. 2023

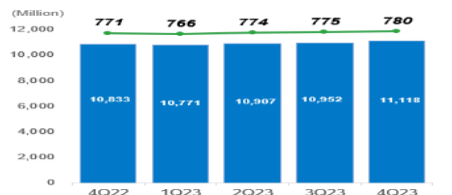
Sub : as of Nov. 2023

Note : Revenues definition from NCC (excluding IoT SIMs)

Strong Growth in Fixed Broadband Service

Fixed Broadband Revenue & ARPU

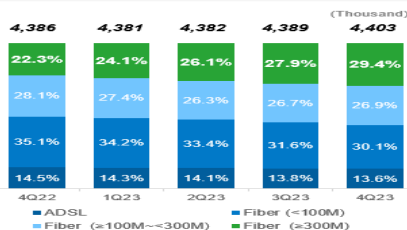
Fixed Broadband Revenue ^(a) YoY \uparrow 2.6%
Fixed Broadband ARPU YoY \uparrow 1.1%



Note : (a) Revenue is calculated based on T-IFRSs

Broadband Subs

300M+ Subs YoY \uparrow 32.4%



中華電信股份有限公司

Chunghwa Telecom Co., Ltd.

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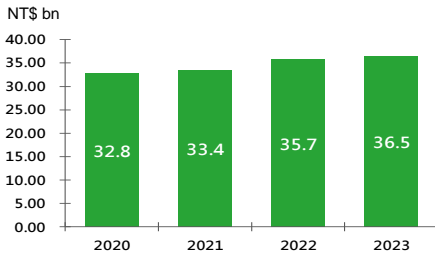
Solid Financial Performance

Consolidated						
(NT\$b)	Q4 2022	Q4 2023	Growth %	2022	2023	Growth %
Revenues	59.50	61.86	4.0	216.74	223.20	3.0
Operating Costs and Expenses	48.64	50.77	4.4	170.01	176.21	3.6
Income from Operations	10.96	10.45	-4.6	46.82	46.35	-1.0
Net Income ²	8.40	8.26	-1.7	36.48	36.92	1.2
EPS	1.08	1.06	-1.7	4.70	4.76	1.2
EBITDA	20.84	20.38	-2.2	86.25	86.01	-0.3
EBITDA Margin (%)	35.02%	32.95%		39.80%	38.53%	

Note: 1. Financials are prepared in accordance with T-IFRSs. Figures for 2023 are unaudited.
 3. EBITDA is defined as consolidated net income excluding (i) depreciation and amortization,
 (ii) certain financing costs, (iii) other expenses or income not related to the operation of the business,
 (iv) income tax, (v) (income) loss from discontinued operations.

2. Net income attributable to owners of the parent.
 4. The calculation of growth rates is based on NT\$m.

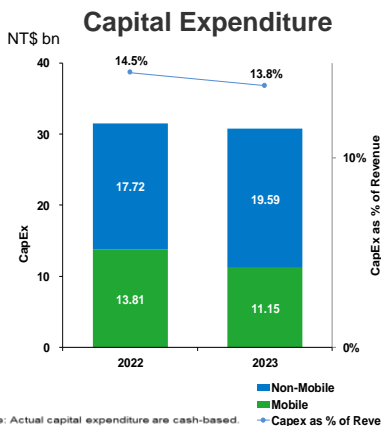
Committed to Improving Shareholder Value



- 2023 AGM resolved to distribute NT\$36.5 billion to shareholders
 - NT\$4.702 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.

Effective and Efficient Capital Expenditure



Note: Actual capital expenditure are cash-based.

- Budgeted capex for 2023: NT\$35.11 bn
 - ◆ Mobile – NT\$11.97 bn
 - ◆ Non-mobile – NT\$23.14 bn
- Continue to focus on core businesses for future investments
 - 5G
 - FTTx
 - IDC/ Cloud
 - Submarine cable

Commitment to Sustainable Development



Awards and ESG Recognitions

- Included in DJSI World Index & Emerging Markets Index, received “AA” ESG Rating from MSCI, and reaffirmed “AA” by S&P Global Ratings
- The pioneer Taiwanese telco to carry out:
 - Incentive Compensation Clawback Policy
 - Internal carbon fund mechanism
 - Carbon credit procurement
 - The first environmental footprint standards of network equipment in Taiwan



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