

Income Statement 損益表	(NT\$ mn 新台幣百萬元)	Q4 2014	Q4 2015	% Change	12M 2014	12M 2015	% Change
<b>Operating Revenue 營業收入</b>		<b>59,634</b>	<b>62,222</b>	4.3%	<b>226,609</b>	<b>231,793</b>	2.3%
Domestic Fixed Communications Business 國內固定通信		19,599	19,327	-1.4%	72,063	72,535	0.7%
Local 市內網路		8,715	8,227	-5.6%	35,599	33,573	-5.7%
DL 長途網路		807	755	-6.4%	3,305	3,117	-5.7%
Broadband 寬頻接取		4,835	4,870	0.7%	19,116	19,338	1.2%
Mobile Communications Business 行動通信		28,904	31,080	7.5%	110,665	114,876	3.8%
Mobile Service 行動電話服務		19,754	20,272	2.6%	77,469	80,865	4.4%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		8,984	10,576	17.7%	32,454	33,172	2.2%
Internet Business 網際網路		6,692	6,817	1.9%	25,997	25,777	-0.8%
HiNet Services HiNet 上網		4,333	4,406	1.7%	17,241	17,455	1.2%
International Fixed Communications Business 國際固定通信		3,749	3,921	4.6%	15,313	15,460	1.0%
ILD 國際網路		2,329	2,284	-1.9%	10,427	9,649	-7.5%
Others 其他		690	1,077	56.1%	2,571	3,145	22.3%
<b>Operating Costs and Expenses 營業成本及費用</b>							
<b>Operating Costs 營業成本</b>	Operating Costs 營業成本	<b>41,885</b>	<b>41,826</b>	-0.1%	<b>148,380</b>	<b>148,128</b>	-0.2%
<b>Operating Expenses 營業費用</b>	Marketing 行銷	6,863	6,864	0.0%	26,140	25,057	-4.1%
	General & Administrative 管理	1,253	1,144	-8.7%	4,414	4,498	1.9%
	Research & Development 研究發展	888	1,001	12.7%	3,504	3,617	3.2%
<b>Other Income and Expenses 其他收益及費損</b>		664	(19)	-102.9%	631	(105)	-116.6%
<b>Income from Operations 營業利益</b>		<b>9,409</b>	<b>11,368</b>	20.8%	<b>44,802</b>	<b>50,388</b>	12.5%
	Operating Profit Margin(%) 營業利益率	15.78%	18.27%		19.77%	21.74%	
<b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>		<b>18,036</b>	<b>19,600</b>	8.7%	<b>78,917</b>	<b>83,836</b>	6.2%
	EBITDA Margin(%) 攤銷前利潤率	30.24%	31.50%		34.83%	36.17%	
<b>Net Non-Operating Income and Gains (Expenses and Losses)</b>		<b>344</b>	<b>323</b>	-6.1%	<b>1,757</b>	<b>1,606</b>	-8.6%
<b>Income before Income Tax</b>		<b>9,753</b>	<b>11,691</b>	19.9%	<b>46,559</b>	<b>51,994</b>	11.7%
<b>Income Tax Expenses</b>		<b>1,463</b>	<b>1,908</b>	30.4%	<b>7,393</b>	<b>8,313</b>	12.4%
<b>Consolidated Net Income</b>		<b>8,290</b>	<b>9,783</b>		<b>39,166</b>	<b>43,681</b>	
Attributable to :							
Stockholders of the Parent		8,069	9,468	17.3%	38,616	42,822	10.9%
Noncontrolling interest		221	315	42.5%	550	859	56.2%
	Net Income Margin(%)	13.90%	15.72%		17.28%	18.84%	
<b>Basic Earnings Per Share (NT\$)</b>		<b>1.04</b>	<b>1.22</b>	17.3%	<b>4.98</b>	<b>5.52</b>	10.9%
<b>Diluted Earnings Per Share (NT\$)</b>		<b>1.04</b>	<b>1.22</b>	17.3%	<b>4.97</b>	<b>5.51</b>	10.9%

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 2014	Q4 2015	% Change	12M 2014	12M 2015	% Change
Net cash provided by operating activities 營業活動之現金流量		<b>28,935</b>	<b>28,465</b>	-1.6%	<b>71,380</b>	<b>75,798</b>	6.2%
Net cash provided by (used in) investing activities 投資活動之現金流量		<b>(9,160)</b>	<b>(18,402)</b>	-100.9%	<b>(27,377)</b>	<b>(30,763)</b>	-12.4%
Net cash provided by (used in) financing activities 籌資活動之現金流量		<b>(4,407)</b>	<b>(347)</b>	92.1%	<b>(35,116)</b>	<b>(38,329)</b>	-9.1%
Effect of exchange rate changes 匯率影響數		<b>93</b>	<b>(33)</b>	-135.5%	<b>88</b>	<b>25</b>	-71.6%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		<b>15,461</b>	<b>9,683</b>	-37.4%	<b>8,975</b>	<b>6,731</b>	-25.0%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		8,099	20,608	154.5%	14,585	23,560	61.5%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		23,560	30,291	28.6%	23,560	30,291	28.6%

Balance Sheet 資產負債表	(NT\$ mn 新台幣百萬元)	12.31.2013	12.31.2014	% Change	12.31.2014	12.31.2015	% Change
<b>Total Assets 資產總計</b>		<b>441,179</b>	<b>446,704</b>	1.3%	<b>446,704</b>	<b>453,428</b>	1.5%
<b>Current Assets: 流動資產</b>		<b>60,513</b>	<b>69,412</b>	14.7%	<b>69,412</b>	<b>76,263</b>	9.9%
Cash & Cash Equivalents 現金及約當現金		14,585	23,560	61.5%	23,560	30,290	28.6%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)		22,970	26,309	14.5%	26,309	26,966	2.5%
Inventories 存貨-淨額		7,848	7,097	-9.6%	7,097	8,780	23.7%
Others 其他		15,110	12,446	-17.6%	12,446	10,227	-17.8%
<b>Non-Current Assets: 非流動資產</b>		<b>380,666</b>	<b>377,292</b>	-0.9%	<b>377,292</b>	<b>377,165</b>	0.0%
PP&E 不動產、廠房及設備淨額		302,714	302,650	0.0%	302,650	296,405	-2.1%
Investment Property 投資性不動產		8,018	7,621	-5.0%	7,621	7,902	3.7%
Long-term Investments 長期投資		15,534	13,262	-14.6%	13,262	10,814	-18.5%
Intangible Assets 無形資產		44,399	42,825	-3.5%	42,825	50,460	17.8%
Others 其他		10,001	10,934	9.3%	10,934	11,584	5.9%
<b>Total Liabilities 負債合計</b>		<b>75,805</b>	<b>77,165</b>	1.8%	<b>77,165</b>	<b>79,361</b>	2.8%
<b>Current Liabilities: 流動負債</b>		<b>58,827</b>	<b>58,900</b>	0.1%	<b>58,900</b>	<b>58,984</b>	0.0%
Short-term Loans 短期借款		254	564	122.0%	564	110	-80.5%
Current Portion of Long-term Loans 一年內到期之長期借款		300	0	-100.0%	0	8	-
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)		16,146	18,927	17.2%	18,927	16,771	-11.4%
Others 其他		42,127	39,409	-6.5%	39,409	41,995	6.6%
<b>Non-Current Liabilities 非流動負債</b>		<b>16,978</b>	<b>18,265</b>	7.6%	<b>18,265</b>	<b>20,477</b>	12.1%
Long-term Loans 長期借款		1,400	1,900	35.7%	1,900	1,742	-8.3%
Others 其他		15,578	16,365	5.1%	16,365	18,735	14.5%
<b>Equity attributable to stockholders of the parent 歸屬於母公司業主權益</b>		<b>360,316</b>	<b>364,454</b>	1.1%	<b>364,454</b>	<b>368,785</b>	1.2%
Capital Stock 股本		77,574	77,574	0.0%	77,574	77,574	0.0%
Capital Surplus 資本公積		184,620	168,048	-9.0%	168,048	168,100	0.0%
Retained Earnings 保留盈餘		98,265	117,946	20.0%	117,946	122,843	4.2%
Others 其他		(144)	886	715.3%	886	268	-69.8%
<b>Noncontrolling interest 非控制股權</b>		<b>5,058</b>	<b>5,085</b>	0.5%	<b>5,085</b>	<b>5,282</b>	3.9%
<b>Total Loans 借款合計</b>		<b>1,954</b>	<b>2,464</b>	26.1%	<b>2,464</b>	<b>1,860</b>	-24.5%
<b>Net Debt 「借款合計」減「現金及約當現金」</b>		<b>(12,631)</b>	<b>(21,096)</b>	-67.0%	<b>(21,096)</b>	<b>(28,430)</b>	-34.8%

Key Ratios	Q4 2014	Q4 2015	% Change	12M 2014	12M 2015	% Change
ROE 股東權益報酬率	9.1%	10.6%	16.6%	10.7%	11.7%	10.2%
ROA 總資產報酬率	7.5%	8.8%	17.2%	8.8%	9.7%	10.0%
Total Liabilities/Equity 負債權益比	20.7%	20.9%	0.6%	20.9%	21.2%	1.6%
Net Debt/Equity	-3.5%	-5.7%	-65.1%	-5.7%	-7.6%	-33.1%



(NT\$ mn 新台幣百萬)

	Q4 2014	Q4 2015	% Change	12M 2014	12M 2015	% Change
<b>Domestic Fixed Communications Business</b> 國內固定通信	5,482	3,373	-38.5%	16,165	10,196	-36.9%
<b>Mobile Communications Business</b> 行動通信	3,487	3,211	-7.9%	9,619	8,596	-10.6%
<b>Internet Business</b> 網際網路	2,027	2,485	22.6%	4,425	4,795	8.4%
<b>International Fixed Communications Business</b> 國際固定通信	403	352	-12.7%	1,458	968	-33.6%
<b>Others</b> 其他 (note 註)	189	189	0.0%	892	529	-40.7%
<b>Total</b> 合計	11,588	9,610	-17.1%	32,559	25,084	-23.0%
<b>Consolidated Revenue</b> 合併營收	59,634	62,222	4.3%	226,609	231,793	2.3%
<b>Capex/Sales</b> 資本支出佔營收比例	19.4%	15.4%	-20.5%	14.4%	10.8%	-24.7%

**Note :** (Others including 591 million Capex from subsidiaries in 2014) 2014年「其他」資本支出，含子公司之5.91億。  
 (Others including 75 million Capex from subsidiaries in Q42014) 2014年第4季「其他」資本支出，含子公司之0.75億。  
 (Others including 246 million Capex from subsidiaries in 2015) 2015年「其他」資本支出，含子公司之2.46億。  
 (Others including 76 million Capex from subsidiaries in Q4 2015) 2015年第4季「其他」資本支出，含子公司之0.76億。