



Income Statement 損益表	(NT\$ mn 新台幣百萬元)	Q1 2020	Q1 2019	% Change	12M 2019	12M 2018	% Change
<b>Operating Revenue 營業收入</b>		<b>48,149</b>	<b>51,331</b>	-6.2%	<b>207,520</b>	<b>215,483</b>	-3.7%
Domestic Fixed Communications Business 國內固定通信		14,692	15,753	-6.7%	65,728	66,604	-1.3%
Local 市內網路		6,110	6,415	-4.8%	25,732	27,569	-6.7%
DLD 長途網路		501	545	-8.1%	2,197	2,427	-9.5%
Broadband 寬頻接取		4,499	4,495	0.1%	17,982	18,303	-1.8%
Mobile Communications Business 行動通信		22,541	24,481	-7.9%	95,469	101,069	-5.5%
Mobile Service 行動電話服務		14,285	14,721	-3.0%	58,703	64,038	-8.3%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		8,004	9,483	-15.6%	35,545	35,702	-0.4%
Internet Business 網際網路		7,511	7,509	0.0%	30,091	29,830	0.9%
Data Communications 數據網路		5,305	5,246	1.1%	21,003	21,137	-0.6%
International Fixed Communications Business 國際固定通信		2,236	2,715	-17.6%	11,485	13,434	-14.5%
ILD 國際網路		544	1,123	-51.6%	4,581	6,557	-30.1%
Others 其他		1,169	873	33.9%	4,747	4,546	4.4%
<b>Operating Costs and Expenses 營業成本及費用</b>							
<b>Operating Costs 營業成本</b>		<b>30,391</b>	<b>33,481</b>	-9.2%	<b>135,953</b>	<b>139,545</b>	-2.6%
<b>Operating Expenses 營業費用</b>		<b>7,226</b>	<b>7,444</b>	-2.9%	<b>30,794</b>	<b>32,404</b>	-5.0%
Marketing 行銷		5,079	5,352	-5.1%	22,095	24,075	-8.2%
General & Administrative 管理		1,211	1,171	3.4%	4,758	4,604	3.3%
Research & Development 研究發展		936	921	1.6%	3,941	3,725	5.8%
<b>Other Income and Expenses 其他收益及費損</b>		<b>(1)</b>	<b>(4)</b>	75.0%	<b>(127)</b>	<b>110</b>	-215.4%
<b>Income from Operations 營業利益</b>		<b>10,531</b>	<b>10,402</b>	1.2%	<b>40,646</b>	<b>43,644</b>	-6.9%
Operating Profit Margin(%) 營業利益率		21.87%	20.26%		19.59%	20.25%	
<b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>		<b>19,349</b>	<b>19,162</b>	1.0%	<b>75,822</b>	<b>75,513</b>	0.4%
EBITDA Margin(%) 攤銷前利潤率		40.19%	37.33%		36.54%	35.04%	
<b>Net Non-Operating Income and Gains (Expenses and Losses)</b>		<b>155</b>	<b>143</b>	8.4%	<b>1,104</b>	<b>1,335</b>	-17.3%
<b>Income before Income Tax</b>		<b>10,686</b>	<b>10,545</b>	1.3%	<b>41,750</b>	<b>44,979</b>	-7.2%
<b>Income Tax Expenses</b>		<b>2,104</b>	<b>2,018</b>	4.3%	<b>7,986</b>	<b>8,522</b>	-6.3%
<b>Consolidated Net Income</b>		<b>8,582</b>	<b>8,527</b>	0.6%	<b>33,764</b>	<b>36,457</b>	-7.4%
Attributable to :							
Stockholders of the Parent		8,319	8,356	-0.4%	32,789	35,502	-7.6%
Noncontrolling interest		263	171	53.8%	975	955	2.1%
Net Income Margin(%)		17.82%	16.61%		16.27%	16.92%	
<b>Basic Earnings Per Share (NT\$)</b>		<b>1.07</b>	<b>1.08</b>	-0.4%	<b>4.23</b>	<b>4.58</b>	-7.6%
<b>Diluted Earnings Per Share (NT\$)</b>		<b>1.07</b>	<b>1.08</b>	-0.4%	<b>4.22</b>	<b>4.57</b>	-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)	Q1 2020	Q1 2019	% Change	12M 2019	12M 2018	% Change
Net cash provided by operating activities 營業活動之現金流量		13,325	13,219	0.8%	72,427	66,366	9.1%
Net cash provided by (used in) investing activities 投資活動之現金流量		(49,828)	(2,730)	-1725.2%	(27,126)	(32,614)	16.8%
Net cash provided by (used in) financing activities 籌資活動之現金流量		19,052	(919)	2173.1%	(38,934)	(35,035)	-11.1%
Effect of exchange rate changes 匯率影響數		(13)	13	-200.0%	38	103	-63.1%
Effect of change on consolidated subsidiaries 合併個體變動影響數		0	0	-	0	0	-
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		(17,464)	9,583	-282.2%	6,405	(1,180)	642.8%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		34,050	27,645	23.2%	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		16,586	37,228	-55.4%	34,050	27,645	23.2%

Balance Sheet 資產負債表	(NT\$ mn 新台幣百萬元)	3.31.2020	3.31.2019	% Change	12.31.2019	12.31.2018	% Change
<b>Total Assets 資產總計</b>		<b>500,134</b>	<b>480,032</b>	4.2%	<b>477,458</b>	<b>467,268</b>	2.2%
<b>Current Assets: 流動資產</b>		<b>75,497</b>	<b>98,232</b>	-23.1%	<b>94,072</b>	<b>91,688</b>	2.6%
Cash & Cash Equivalents 現金及約當現金		16,586	37,228	-55.4%	34,050	27,645	23.2%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)		23,411	27,543	-15.0%	26,425	30,100	-12.2%
Inventories 存貨-淨額		17,775	13,904	27.8%	17,344	15,121	14.7%
Others 其他		17,725	19,557	-9.4%	16,253	18,822	-13.6%
<b>Non-Current Assets: 非流動資產</b>		<b>424,637</b>	<b>381,800</b>	11.2%	<b>383,386</b>	<b>375,580</b>	2.1%
PP&E 不動產、廠房及設備淨額		279,867	284,681	-1.7%	283,694	288,914	-1.8%
Investment Property 投資性不動產		8,164	8,277	-1.4%	8,169	8,287	-1.4%
Long-term Investments 長期投資		14,071	10,310	36.5%	15,401	10,395	48.2%
Intangible Assets 無形資產		94,408	49,934	89.1%	47,047	50,944	-7.6%
Others 其他		28,127	28,598	-1.6%	29,075	17,040	70.6%
<b>Total Liabilities 負債合計</b>		<b>106,496</b>	<b>85,128</b>	25.1%	<b>91,065</b>	<b>80,696</b>	12.8%
<b>Current Liabilities: 流動負債</b>		<b>79,957</b>	<b>59,160</b>	35.2%	<b>64,352</b>	<b>61,387</b>	4.8%
Short-term Loans 短期借款		70	175	-60.0%	90	100	-10.0%
Short-term bills payable 應付短期票券		19,966	0	0.0%	0	0	#DIV/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)		12,282	15,310	-19.8%	15,966	21,383	-25.3%
Others 其他		47,639	43,675	9.1%	48,296	39,904	21.0%
<b>Non-Current Liabilities 非流動負債</b>		<b>26,539</b>	<b>25,968</b>	2.2%	<b>26,713</b>	<b>19,309</b>	38.3%
Long-term Loans 長期借款		1,600	1,600	0.0%	1,600	1,600	0.0%
Others 其他		24,939	24,368	2.3%	25,113	17,709	41.8%
<b>Equity attributable to stockholders of the parent 歸屬於母公司業主權益</b>		<b>383,053</b>	<b>384,715</b>	-0.4%	<b>376,109</b>	<b>376,562</b>	-0.1%
Capital Stock 股本		77,574	77,574	0.0%	77,574	77,574	0.0%
Capital Surplus 資本公積		171,274	171,135	0.1%	171,256	171,137	0.1%
Retained Earnings 保留盈餘		134,910	135,697	-0.6%	126,591	127,391	-0.6%
Others 其他		(705)	309	-328.2%	688	460	49.6%
<b>Noncontrolling interest 非控制股權</b>		<b>10,585</b>	<b>10,189</b>	3.9%	<b>10,284</b>	<b>10,010</b>	2.7%
<b>Total Loans 借款合計</b>		<b>1,670</b>	<b>1,775</b>	-5.9%	<b>1,690</b>	<b>1,700</b>	-0.6%
<b>Net Debt 「借款合計」減「現金及約當現金」</b>		<b>(14,916)</b>	<b>(35,453)</b>	57.9%	<b>(32,360)</b>	<b>(25,945)</b>	-24.7%

Key Ratios	Q1 2020	Q1 2019	% Change	12M 2019	12M 2018	% Change
ROE 股東權益報酬率	8.8%	8.7%	0.1%	8.7%	9.6%	-0.9%
ROA 總資產報酬率	7.0%	7.2%	-0.2%	7.1%	7.9%	-0.8%
Total Liabilities/Equity 負債權益比	27.1%	21.6%	5.5%	23.6%	20.9%	2.7%
Net Debt/Equity	-3.8%	-9.0%	5.2%	-8.4%	-6.7%	-1.7%

