



Income Statement 損益表	(NT\$ mn 新台幣百萬元)	12 months 2008	12 months 2009	% Change	Q1 2009	Q1 2010	% Change
<b>Operating Revenue 營業收入</b>		<b>201,670</b>	<b>198,361</b>	-1.6%	<b>49,120</b>	<b>49,615</b>	1.0%
Domestic Fixed Communications Busines 國內固定通信		73,058	71,467	-2.2%	17,701	17,200	-2.8%
Local 市內網路		34,551	33,214	-3.9%	8,105	7,905	-2.5%
DLD 長途網路		8,480	7,402	-12.7%	1,904	1,703	-10.6%
Broadband 寬頻接取		19,961	19,904	-0.3%	5,018	5,075	1.1%
Mobile Communications Business 行動通信		88,808	86,524	-2.6%	21,772	22,222	2.1%
Mobile Service 行動電話服務		72,375	71,380	-1.4%	17,586	17,933	2.0%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		16,340	14,984	-8.3%	4,170	4,275	2.5%
Internet Business 網際網路		23,022	23,653	2.7%	5,755	5,871	2.0%
HiNet Services HiNet 上網		17,668	17,335	-1.9%	4,361	4,460	2.3%
International Fixed Communications Business 國際固定通信		15,937	15,244	-4.3%	3,633	3,971	9.3%
ILD 國際網路		14,051	12,922	-8.0%	3,124	3,242	3.8%
Others 其他		845	1,473	74.3%	259	351	64.5%
<b>Operating Costs and Expenses 營業成本及費用</b>		<b>143,102</b>	<b>141,967</b>	-0.8%	<b>34,994</b>	<b>34,739</b>	-0.7%
<b>Operating Costs 營業成本</b>		<b>113,546</b>	<b>112,736</b>	-0.7%	<b>28,152</b>	<b>27,792</b>	-1.3%
<b>Operating Expenses 營業費用</b>							
Marketing 行銷		22,732	22,293	-1.9%	5,133	5,212	1.5%
General & Administrative 管理		3,680	3,765	2.3%	953	979	2.7%
Research & Development 研究發展		3,144	3,173	0.9%	756	756	0.0%
<b>Income from Operations 營業利益</b>		<b>58,568</b>	<b>56,394</b>	-3.7%	<b>14,126</b>	<b>14,876</b>	5.3%
	<i>Operating Profit Margin(%) 毛利率</i>	29.04%	28.43%	-2.1%	28.76%	29.98%	4.3%
<b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>		<b>96,744</b>	<b>92,697</b>	-4.2%	<b>23,356</b>	<b>23,562</b>	0.9%
	<i>EBITDA Margin(%) 攤銷前利潤率</i>	47.97%	46.73%	-2.6%	47.55%	47.49%	-0.1%
<b>Non-Operating Income and Gains 營業外收入及利益</b>		<b>3,376</b>	<b>1,422</b>	-57.9%	<b>665</b>	<b>402</b>	-39.5%
<b>Non-Operating Expenses and Losses 營業外費用及損失</b>		<b>2,260</b>	<b>578</b>	-74.4%	<b>470</b>	<b>36</b>	-92.3%
<b>Income before Income Tax 稅前利益</b>		<b>59,684</b>	<b>57,238</b>	-4.1%	<b>14,321</b>	<b>15,242</b>	6.4%
<b>Income Tax Expense 所得稅</b>		<b>13,892</b>	<b>12,743</b>	-8.3%	<b>3,334</b>	<b>2,970</b>	-10.9%
Consolidated Net Income 合併總純益		45,792	44,495	-2.8%	10,987	12,272	11.7%
Attributable to: 歸屬於							
Stockholders of the parent 母公司股東		45,011	43,757	-2.8%	10,787	12,060	11.8%
Minority interests 少數股權		781	738	-5.5%	200	212	6.0%
	<i>Net Income Margin(%) 淨利率</i>	22.32%	22.06%	-1.2%	21.96%	24.31%	10.7%
<b>Basic Earnings Per Share (NT\$) 每股稅後盈餘</b>		<b>4.64</b>	<b>4.51</b>	-2.8%	<b>1.11</b>	<b>1.24</b>	11.8%
<b>Diluted Earnings Per Share (NT\$) 稀釋每股盈餘</b>		<b>4.63</b>	<b>4.50</b>	-2.8%	<b>1.11</b>	<b>1.24</b>	11.7%

Note 註: Chunghwa adopted formula "EBITDA = operating income + "D&A". EBITDA=營業利益+折舊及攤銷

Cash Flow Statement 現金流量表	(NT\$ mn 新台幣百萬元)	12 months 2008	12 months 2009	% Change	Q1 2009	Q1 2010	% Change
Net cash provided by operating activities 營業活動之現金流量		<b>91,863</b>	<b>77,285</b>	-15.9%	<b>16,051</b>	<b>15,692</b>	-2.2%
Net cash provided by (used in) investing activities 投資活動之現金流量		<b>(34,526)</b>	<b>(29,471)</b>	14.6%	<b>(9,842)</b>	<b>62</b>	100.6%
Net cash provided by (used in) financing activities 融資活動之現金流量		<b>(52,326)</b>	<b>(56,449)</b>	-7.9%	<b>(18,799)</b>	<b>(7,053)</b>	62.5%
Effect of exchange rate changes 匯率影響數		31	(7)	-122.6%	(3)	(3)	0.0%
Effect of change on consolidated subsidiaries 合併個體變動影響數		13	613	4615.4%	458	(2,764)	-703.5%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		<b>5,055</b>	<b>(8,029)</b>	-258.8%	<b>(12,135)</b>	<b>5,934</b>	148.9%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		<b>76,233</b>	<b>81,288</b>	6.6%	<b>81,288</b>	<b>73,259</b>	-9.9%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		<b>81,288</b>	<b>73,259</b>	-9.9%	<b>69,153</b>	<b>79,193</b>	14.5%

Balance Sheet 資產負債表	(NT\$ mn 新台幣百萬元)	12.31.2008	12.31.2009	% Change	3.31.2009	3.31.2010	% Change
<b>Total Assets 資產總計</b>		<b>463,590</b>	<b>448,997</b>	-3.1%	<b>451,644</b>	<b>449,674</b>	-0.4%
<b>Current Assets: 流動資產</b>		<b>118,207</b>	<b>114,492</b>	-3.1%	<b>110,568</b>	<b>114,402</b>	3.5%
Cash & Cash Equivalents 現金及約當現金		81,288	73,259	-9.9%	69,153	79,193	14.5%
Trade Notes &Accounts Receivables 應收票據及帳款		10,847	12,067	11.2%	10,933	11,605	6.1%
Inventories 存貨-淨額 (Note 註)		3,901	4,049	3.8%	3,413	4,033	18.2%
Others 其他		22,171	25,117	13.3%	27,069	19,571	-27.7%
<b>Non-Current Assets: 非流動資產</b>		<b>345,383</b>	<b>334,505</b>	-3.1%	<b>341,076</b>	<b>335,225</b>	-1.7%
PP&E 固定資產淨額		323,050	313,022	-3.1%	317,838	310,539	-2.3%
Long-term Investments 長期投資		8,918	9,089	1.9%	9,812	11,344	15.6%
Intangible Assets 無形資產		8,271	7,617	-7.9%	8,119	7,374	-9.2%
Others 其他		5,144	4,777	-7.1%	5,307	6,015	13.3%
<b>Total Liabilities 負債合計</b>		<b>83,896</b>	<b>70,033</b>	-16.5%	<b>60,545</b>	<b>58,593</b>	-3.2%
<b>Current Liabilities: 流動負債</b>		<b>69,936</b>	<b>59,700</b>	-14.6%	<b>46,279</b>	<b>48,298</b>	4.4%
Short-term Loans 短期借款		258	763	195.7%	274	3,499	1177.0%
Current Portion of Long-term Loans 一年內到期之長期借款		8	117	1362.5%	6	115	1816.7%
Trade Notes & Accounts Payables 應付票據及帳款		11,884	10,491	-11.7%	8,307	6,592	-20.6%
Others 其他		57,786	48,329	-16.4%	37,692	38,092	1.1%
<b>Non-Current Liabilities 非流動負債</b>		<b>13,960</b>	<b>10,333</b>	-26.0%	<b>14,266</b>	<b>10,295</b>	-27.8%
Long-term Loans 長期負債		29	221	662.1%	415	194	-53.3%
Others 其他		13,931	10,112	-27.4%	13,851	10,101	-27.1%
<b>Equity attributable to stockholders of the parent 母公司股東權益</b>		<b>376,557</b>	<b>375,211</b>	-0.4%	<b>387,505</b>	<b>387,140</b>	-0.1%
Capital Stock 股本		96,968	96,968	0.0%	96,968	96,968	0.0%
Capital Surplus 資本公積		179,206	169,510	-5.4%	179,207	169,513	-5.4%
Retained Earnings 保留盈餘		96,812	103,413	6.8%	107,597	115,473	7.3%
Others 其他		3,571	5,320	49.0%	3,733	5,186	38.9%
<b>Minority interests in subsidiaries 少數股權</b>		<b>3,137</b>	<b>3,753</b>	19.6%	<b>3,594</b>	<b>3,941</b>	9.7%
<b>Total Debt 負債合計</b>		<b>295</b>	<b>1,101</b>	273.2%	<b>695</b>	<b>3,808</b>	447.9%
<b>Net Debt 負債淨額</b>		<b>(80,993)</b>	<b>(72,158)</b>	-10.9%	<b>(68,458)</b>	<b>(75,385)</b>	10.1%

Key Ratios	12 months 2008	12 months 2009	Q1 2009	Q1 2010
ROE 股東權益報酬率	11.7%	11.6%	11.3%	12.7%
ROA 總資產報酬率	9.8%	9.8%	9.6%	10.9%
Total Debt/Equity 負債權益比	0.1%	0.3%	0.2%	1.0%
Net Debt/Equity 淨負債權益比	-21.5%	-19.2%	-17.9%	-19.8%



	12 months 08	12 months 09	Q1 2009	Q1 2010
<b>General Statistics 統計數字</b>				
Taiwan Population('000) 全國人口數(千人)	23,037	23,120	23,059	Feb 2月 23,128
Total Fixed Line Subscribers('000) 固網總客戶數(千人)	13,082	12,821	13,000	Feb 2月 12,799
Fixed Line Penetration 固網滲透率	56.79%	55.45%	56.38%	Feb 2月 55.34%
Total Wireless Subscribers('000) 行動總客戶數(千人)	25,413	26,959	25,672	Feb 2月 27,091
Wireless Penetration 行動滲透率	110.31%	116.60%	111.33%	Feb 2月 117.14%
P.S. Total Wireless Subscribers include 2G, 3G and PHS. 行動市場總客戶數除2G外另加計3G及PHS				
<b>Fixed Communication Business 固網(國內及國際)</b>				
<b>Total CHT Subscribers('000) 本公司客戶數(千人)</b>	12,733	12,449	12,656	12,411
ADSL Subscribers ('000) ADSL客戶數(千人)	3,241	2,666	3,115	2,575
<b>Total Minutes(mn) 總分鐘數</b>				
Local(excluding HiNet dial-up min.) 市話(不含HiNet撥接分鐘數)	15,877	14,602	3,580	3,382
DLD 長途	4,000	3,649	900	847
IDD (outgoing) 國際(去話)	2,375	2,527	571	660
<b>Market Share 市佔率</b>				
Local (By Subscribers) 市話(以客戶數計算)	97.3%	97.1%	97.4%	Feb 2月 97.0%
DLD (By Minutes) 長途(以分鐘數計算)	85.2%	82.9%	84.4%	Feb 2月 80.7%
ILD (By Minutes) 國際(以分鐘數計算)	59.5%	60.3%	57.7%	Feb 2月 58.3%
<b>ARPU(NT\$) 客戶平均貢獻度</b>				
Narrowband 撥接	33	24	31	19
Broadband(ADSL+FTTB) 寬頻(含ADSL及光纖)	778	765	768	782
<b>Mobile Communication Business 行動</b>				
<b>Total CHT Subscribers('000) 本公司客戶數(千人)</b>	8,947	9,269	8,978	9,360
2G Subscribers('000) 2G客戶數(千人)	5,385	4,536	5,125	4,430
3G Subscribers('000) 3G客戶數(千人)	3,562	4,733	3,853	4,930
<b>Pre/Post Paid 預付及月租型</b>				
Prepaid Subscribers('000) 預付型客戶數(千人)	728	839	769	840
Postpaid Subscribers('000) 月租型客戶數(千人)	8,219	8,431	8,209	8,520
P.S. 2.5G subscriber number is part of the sum of postpaid subscribers. 2.5G客戶數列於月租型客戶總數內				
<b>Market Share 市佔率</b>				
By 2G Subscribers 依2G客戶數	42.5%	46.4%	43.4%	Feb 2月 47.3%
By 2G Revenues(accumulated) 依2G累計營收	34.2%	35.4%	35.0%	Feb 2月 42.7%
<b>Total Minutes(mn) 總分鐘數(百萬)</b>				
Incoming 來話	10,442	10,500	2,533	2,667
Outgoing 去話	9,595	9,702	2,339	2,456
<b>Blended ARPU(NT\$ ROC GAAP) 混合客戶平均貢獻度</b>	684	653	654	642
<b>Total Data Revenues 行動數據營收</b>				
As % of Mobile Revenues 佔行動總營收之比例	9.69%	11.84%	11.66%	14.17%
P.S. Mobile VAS revenue includes SMS airtime charge since 2008. 自2008年起，行動增值營收含簡訊空時費				
<b>Total SAC 取得客戶成本</b>				
Handset Subsidy 手機補貼款	3,248	5,290	3,139	8,875
Others 其他	2,374	3,348	2,484	4,336
	1,715	2,983	1,755	5,792
P.S."Others" includes advertisement, channel distribution expense and Voice+VAS Subsidy. 「其他」含廣告、櫃檯費、語音和增值補貼				
P.S.Incoming of Q3 2009 is estimated value. 2009年第三季來話分鐘數為預估數				
<b>Internet Business 網際網路</b>				
<b>Total Subscribers 總客戶數</b>				
HiNet Subscribers ('000) HiNet客戶數(千人)	4,103	4,067	4,086	4,074
<b>Total HiNet VAS Revenue 寬頻增值營收</b>				
As % of HiNet Revenue HiNet增值佔HiNet營收比例	8.69%	10.27%	9.22%	9.79%
As % of Total Revenue 佔總營收比例	0.90%	1.08%	0.98%	1.06%



(NT\$ mn 新台幣百萬)

	12 months 08	12 months 09	% Change	Q1 2009	Q1 2010	% Change
	2008年12個月	2009年12個月	成長率	2009年第1季	2010年第1季	成長率
<b>Domestic Fixed Communications Business</b> 國內固定通信	20,710	15,877	-23.3%	3,288	2,783	-15.4%
<b>Mobile Communications Business</b> 行動通信	5,207	5,028	-3.4%	814	740	-9.1%
<b>Internet Business</b> 網際網路	2,186	2,097	-4.1%	418	191	-54.3%
<b>International Fixed Communications Business</b> 國際固定通信	1,200	1,299	8.3%	94	382	306.4%
<b>Others</b> 其他 (note 註)	816	1,177	44.2%	89	71	-20.2%
<b>Total</b> 合計	30,119	25,478	-15.4%	4,703	4,167	-11.4%
<b>Consolidated Revenue</b> 合併營收	201,670	198,361		49,120	49,615	
<b>Capex/Sales</b> 資本支出佔營收比例	14.9%	12.8%		9.6%	8.4%	

**Note :** Others (including 665 million Capex from subsidiaries in 12M 2009)  
 Others (including 13 million Capex from subsidiaries in 12M 2008)  
 Others (including 19 million Capex from subsidiaries in Q1 2010)  
 Others (including 15 million Capex from subsidiaries in Q1 2009)