



Income Statement 損益表		(NT\$ mn 新台幣百萬元)		12 months 2010	12 months 2011	% Change	Q4 2010	Q4 2011	% Change
Operating Revenue 營業收入				202,430	217,521	7.5%	52,296	54,914	5.0%
Domestic Fixed Communications Business 國內固定通信				70,688	79,352	12.3%	18,635	19,852	6.5%
Local 市內網路				32,252	41,693	29.3%	8,190	10,365	26.6%
DLD 長途網路				6,645	5,787	-12.9%	1,594	1,385	-13.1%
Broadband 寬頻接取				20,319	20,421	0.5%	5,146	5,050	-1.9%
Mobile Communications Business 行動通信				89,044	93,014	4.5%	22,416	24,062	7.3%
Mobile Service 行動電話服務				73,050	70,889	-3.0%	18,336	17,692	-3.5%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售				15,898	22,223	38.5%	4,092	6,344	55.0%
Internet Business 網際網路				24,483	24,836	1.4%	6,167	6,061	-1.7%
HiNet Services HiNet上網				18,185	17,951	-1.3%	4,625	4,403	-4.8%
International Fixed Communications Business 國際固定通信				15,534	15,220	-2.0%	3,835	3,792	-1.1%
ILD 國際網路				12,863	12,424	-3.4%	3,273	3,044	-7.0%
Others 其他				2,681	5,099	90.2%	1,243	1,147	-7.7%
Operating Costs and Expenses 營業成本及費用				145,063	162,514	12.0%	39,159	43,141	10.2%
Operating Costs 營業成本				115,332	131,459	14.0%	31,256	34,694	11.0%
Operating Expenses 營業費用									
Marketing 行銷				22,469	23,392	4.1%	5,988	6,548	9.3%
General & Administrative 管理				4,012	4,147	3.4%	1,089	985	-9.5%
Research & Development 研究發展				3,250	3,516	8.2%	826	914	10.6%
Income from Operations 營業利益				57,367	55,007	-4.1%	13,137	11,773	-10.4%
Operating Profit Margin(%) 營業利益率				28.34%	25.29%	-10.8%	25.12%	21.44%	-14.7%
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)				91,413	87,288	-4.5%	21,470	19,932	-7.2%
EBITDA Margin(%) 攤銷前利潤率				45.16%	40.13%	-11.1%	41.05%	36.30%	-11.6%
Net Non-Operating Income and Gains (Expenses and Losses)				320	1,620	406.4%	(293)	296	201.0%
Income before Income Tax				57,687	56,627	-1.8%	12,844	12,069	-6.0%
Income Tax Expenses				9,129	8,499	-6.9%	1,943	1,786	-8.1%
Consolidated Net Income				48,558	48,128	-0.9%	10,901	10,283	-5.7%
Attributable to :									
Stockholders of the Parent				47,609	47,097	-1.1%	10,665	10,032	-5.9%
Minority Interests in Subsidiaries				949	1,031	8.7%	236	251	6.5%
Net Income Margin(%)				23.52%	21.65%	-7.9%	20.39%	18.27%	-10.4%
Basic Earnings Per Share (NT\$)				4.91	6.05	23.1%	1.10	1.30	17.8%
Diluted Earnings Per Share (NT\$)				4.89	6.03	23.3%	1.09	1.29	18.3%

Chunghwa adopted formula "EBITDA = operating income + "D&A" .

Cash Flow Statement 現金流量表		(NT\$ mn 新台幣百萬元)		12 months 2010	12 months 2011	% Change	Q4 2010	Q4 2011	% Change
Net cash provided by operating activities 營業活動之現金流量				84,769	74,337	-12.3%	32,340	29,287	-9.4%
Net cash provided by (used in) investing activities 投資活動之現金流量				(17,363)	(33,180)	-91.1%	(8,805)	(11,106)	-26.1%
Net cash provided by (used in) financing activities 融資活動之現金流量				(46,963)	(64,368)	-37.1%	23	699	2938.0%
Effect of exchange rate changes 匯率影響數				(63)	(162)	-157.4%	(83)	(294)	-254.5%
Effect of change on consolidated subsidiaries 合併個體變動影響數				(2,764)	(113)	95.9%	0	0	0.0%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加				17,616	(23,486)	-233.3%	23,475	18,586	-20.8%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額				73,259	90,875	24.0%	67,400	48,803	-27.6%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額				90,875	67,389	-25.8%	90,875	67,389	-25.8%

Balance Sheet 資產負債表		(NT\$ mn 新台幣百萬元)		12.31.2010	12.31.2011	% Change	12.31.2010	12.31.2011	% Change
Total Assets 資產總計				454,311	443,800	-2.3%	454,311	443,800	-2.3%
Current Assets: 流動資產				120,791	107,073	-11.4%	120,791	107,073	-11.4%
Cash & Cash Equivalents 現金及約當現金				90,875	67,389	-25.8%	90,875	67,389	-25.8%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)				14,567	22,845	56.8%	14,567	22,845	56.8%
Inventories 存貨-淨額				4,561	5,478	20.1%	4,561	5,478	20.1%
Others 其他				10,788	11,360	5.3%	10,788	11,360	5.3%
Non-Current Assets: 非流動資產				333,520	336,727	1.0%	333,520	336,727	1.0%
PP&E 固定資產淨額				305,730	302,867	-0.9%	305,730	302,867	-0.9%
Long-term Investments 長期投資				13,867	19,945	43.8%	13,867	19,945	43.8%
Intangible Assets 無形資產				6,856	6,325	-7.7%	6,856	6,325	-7.7%
Others 其他				7,067	7,590	7.4%	7,067	7,590	7.4%
Total Liabilities 負債合計				85,708	70,720	-17.5%	85,708	70,720	-17.5%
Current Liabilities: 流動負債				72,341	58,471	-19.2%	72,341	58,471	-19.2%
Short-term Loans 短期借款				115	75	-34.8%	115	75	-34.8%
Short-term Bills Payable 應付短期票券				230	0	-100.0%	230	0	-100.0%
Current Portion of Long-term Loans 一年內到期之長期借款				309	702	127.1%	309	702	127.1%
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)				11,695	14,957	27.9%	11,695	14,957	27.9%
Others 其他				59,992	42,737	-28.8%	59,992	42,737	-28.8%
Non-Current Liabilities 非流動負債				13,367	12,249	-8.4%	13,367	12,249	-8.4%
Long-term Loans 長期借款				3,148	1,058	-66.4%	3,148	1,058	-66.4%
Others 其他				10,219	11,191	9.5%	10,219	11,191	9.5%
Equity attributable to stockholders of the parent 母公司股東權益				364,579	368,762	1.1%	364,579	368,762	1.1%
Capital Stock 股本				77,575	77,575	0.0%	77,575	77,575	0.0%
Capital Surplus 資本公積				169,515	169,539	0.0%	169,515	169,539	0.0%
Retained Earnings 保留盈餘				111,653	115,895	3.8%	111,653	115,895	3.8%
Others 其他				5,836	5,753	-1.4%	5,836	5,753	-1.4%
Minority interests in subsidiaries 少數股權				4,024	4,318	7.3%	4,024	4,318	7.3%
Total Loans 借款合計				3,572	1,835	-48.6%	3,572	1,835	-48.6%
Net Debt 「借款合計」減「現金及約當現金」				(87,303)	(65,554)	24.9%	(87,303)	(65,554)	24.9%

Key Ratios		12 months 2010	12 months 2011	% Change	Q4 2010	Q4 2011	% Change
ROE 股東權益報酬率		12.9%	12.8%	-0.2%	11.6%	11.0%	-4.7%
ROA 總資產報酬率		10.8%	10.7%	-0.3%	9.8%	9.5%	-3.6%
Total Liabilities/Equity 負債權益比		23.3%	19.0%	-18.5%	23.3%	19.0%	-18.5%
Net Debt/Equity		-23.7%	-17.6%	25.8%	-23.7%	-17.6%	25.8%



	12 months 2010	12 months 2011	Q4 2010	Q4 2011
General Statistics 統計數字				
Taiwan Population('000) 全國人口數(千人)	23,162	23,225	23,162	23,225
Total Market Fixed Line Subscribers('000) 固網市場總客戶數(千人)	12,696	12,679	12,696	12,679
<i>Fixed Line Penetration 固網滲透率</i>	54.81%	54.59%	54.81%	54.59%
Total Market Wireless Subscribers('000) 行動市場總客戶數(千人)	27,840	28,862	27,840	28,862
<i>Wireless Penetration 行動滲透率</i>	120.19%	124.27%	120.19%	124.27%
P.S. Total Wireless Subscribers include 2G, 3G and PHS. 行動市場總客戶數含2G、3G及PHS				
Domestic Fixed Communication Business 國內固定通信				
Subscribers 客戶數				
CHT Fixed-line Subscribers('000) 本公司固網客戶數(千人)	12,307	12,081	12,307	12,081
CHT Broadband Subscribers ('000) 本公司寬頻客戶數(千人)	4,374	4,498	4,374	4,498
Market Share 市佔率				
Local (By Subscribers) 市話(以客戶數計算)	96.9%	95.3%	96.9%	95.3%
DLD (By Minutes) 長途(以分鐘數計算)	76.1%	74.1%	76.1%	74.1%
Broadband 寬頻(以客戶數計算)	80.5%	79.2%	80.5%	79.2%
Total Minutes(mn) 總分鐘數				
Local(excluding HiNet dial-up min.) 市話(不含HiNet撥接分鐘數)	13,671	12,557	3,297	3,013
DLD 長途	3,415	3,202	832	778
Broadband ARPU(NT\$) 客戶平均貢獻度(月平均數)				
Narrowband 撥接	17	16	16	16
Broadband(ADSL+FTTB) 寬頻(含ADSL及光纖)	783	763	789	741
Mobile Communication Business 行動				
Total CHT Subscribers('000) 本公司客戶數(千人)				
2G Subscribers('000) 2G客戶數(千人)	9,679	10,072	9,679	10,072
3G Subscribers('000) 3G客戶數(千人)	4,252	4,025	4,252	4,025
3G Subscribers('000) 3G客戶數(千人)	5,427	6,047	5,427	6,047
Pre/Post Paid 預付及月租型				
Prepaid Subs as % of Total Subs 預付型客戶數佔總客戶數比例	9.8%	10.4%	9.8%	10.4%
Market Share 市佔率				
By Subscribers 依客戶數	34.8%	34.9%	34.8%	34.9%
By Revenues 依營業收入	34.2%	32.6%	34.2%	32.6%
P.S. Includes 2G, 3G, and PHS. 包含2G, 3G及PHS				
Total Minutes(mn) 總分鐘數(百萬)				
Incoming 來話	11,063	11,368	2,793	2,845
Outgoing 去話	10,190	10,898	2,571	2,736
Blended ARPU 全體客戶平均貢獻度				
	643	598	635	589
Total VAS Revenues 行動加值營收				
As % of Mobile Revenues 佔行動總營收之比例	15.13%	21.47%	16.74%	22.69%
Churn Rate 離網率				
	10.35%	11.52%	2.67%	2.85%
Internet Business 網際網路				
Total Subscribers 總客戶數				
HiNet Subscribers ('000) HiNet客戶數(千人)	3,585	3,692	3,585	3,692
Total HiNet VAS Revenue 寬頻加值營收				
As % of HiNet Revenue HiNet加值佔HiNet營收比例	10.59%	12.09%	10.44%	12.29%
International Fixed Communication Business 國際固定通信				
Market Share 市佔率				
ILD (By Minutes) 國際(以分鐘數計算)	58.37%	54.86%	58.37%	54.86%
Total Minutes(mn) 總分鐘數				
IDD (outgoing) 國際(去話)	2,715	2,560	712	605



(NT\$ mn 新台幣百萬)

	12 months 2010	12 months 2011	% Change	Q4 2010	Q4 2011	% Change
	2010年度	2011年度	成長率	2010年第四季	2011年第四季	成長率
Domestic Fixed Communications Business 國內固定通信	14,260	16,546	16.0%	4,799	6,308	31.5%
Mobile Communications Business 行動通信	5,261	4,315	-18.0%	1,638	1,325	-19.1%
Internet Business 網際網路	1,889	3,745	98.3%	893	1,886	111.2%
International Fixed Communications Business 國際固定通信	1,787	1,535	-14.1%	724	479	-33.8%
Others 其他 (note 註)	1,420	722	-49.2%	1,066	282	-73.6%
Total 合計	24,617	26,863	9.1%	9,120	10,280	12.7%
Consolidated Revenue 合併營收	202,430	217,521	7.5%	52,296	54,914	5.0%
Capex/Sales 資本支出佔營收比例	12.2%	12.3%	1.6%	17.4%	18.7%	7.3%

Note : (Others including 113 million Capex from subsidiaries in 12M 2011) 2011年度「其他」資本支出，含子公司之1.13億。
(Others including 63 million Capex from subsidiaries in 12M 2010) 2010年度「其他」資本支出，含子公司之0.63億。
(Others including 41 million Capex from subsidiaries in Q4 2011) 2011年第四季「其他」資本支出，含子公司之0.41億。
(Others including 14 million Capex from subsidiaries in Q4 2010) 2010年第四季「其他」資本支出，含子公司之0.14億。