

Income Statement 損益表	(NT\$ mn 新台幣百萬元)					
	Q4 2018 (Upon the adoption of IFRS 15)	Q4 2017 (Before the adoption of IFRS 15)	% Change	12M 2018 (Upon the adoption of IFRS 15)	12M 2017 (Before the adoption of IFRS 15)	% Change
Operating Revenue 營業收入	55,463	60,885	-8.9%	215,459	227,514	-5.3%
Domestic Fixed Communications Business 國內固定通信	18,018	19,599	-8.1%	66,753	71,137	-6.2%
Local 市內網路	6,733	7,208	-6.6%	27,569	29,598	-6.9%
DLD 長途網路	585	649	-9.9%	2,427	2,649	-8.4%
Broadband 寬頻接入	4,577	4,625	-1.0%	18,303	18,683	-2.0%
Mobile Communications Business 行動通信	25,033	28,968	-13.6%	100,937	109,376	-7.7%
Mobile Service 行動電話服務	15,039	18,562	-19.0%	63,906	75,823	-15.7%
Sales of Mobile Handsets and Dataloaders 手機及行動網卡銷售	9,612	9,965	-3.5%	35,702	32,201	10.9%
Internet Business 網際網路	8,496	7,733	9.9%	29,813	28,918	3.1%
Data Communications 數據網路	5,320	5,352	-0.6%	21,137	21,368	-1.1%
International Fixed Communications Business 國際固定通信	3,002	3,549	-15.4%	13,410	13,552	-1.0%
ILD 國際網路	1,087	1,796	-39.5%	6,557	7,381	-11.2%
Others 其他	914	1,036	-11.8%	4,546	4,531	0.3%
Operating Costs and Expenses 營業成本及費用	37,460	41,483	-9.7%	139,535	146,837	-5.0%
Operating Costs 營業成本						
Operating Expenses 營業費用	7,989	8,897	-10.2%	32,407	33,870	-4.3%
Marketing 行銷	5,904	6,652	-11.2%	24,076	25,357	-5.1%
General & Administrative 管理	1,146	1,184	-3.2%	4,606	4,627	-0.5%
Research & Development 研究發展	939	1,061	-11.5%	3,725	3,886	-4.1%
Other Income and Expenses 其他收益及費損	196	(71)	376.1%	107	(104)	202.9%
Income from Operations 營業利益	10,210	10,434	-2.1%	43,624	46,703	-6.6%
Operating Profit Margin(%) 營業利益率	18.41%	17.14%		20.25%	20.53%	
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)	18,185	18,422	-1.3%	75,493	78,600	-4.0%
EBITDA Margin(%) 攤銷前利潤率	32.79%	30.26%		35.04%	34.55%	
Net Non-Operating Income and Gains (Expenses and Losses)	288	308	-6.5%	1,349	1,294	4.3%
Income before Income Tax	10,498	10,742	-2.3%	44,973	47,997	-6.3%
Income Tax Expenses	1,809	1,820	-0.6%	8,501	7,954	6.9%
Consolidated Net Income	8,689	8,922	-2.6%	36,472	40,043	-8.9%
Attributable to:						
Stockholders of the Parent	8,424	8,682	-3.0%	35,517	38,874	-8.6%
Noncontrolling interest	265	240	10.4%	955	1,169	-18.3%
Net Income Margin(%)	15.67%	14.65%		16.93%	17.60%	
Basic Earnings Per Share (NT\$)	1.09	1.12	-3.0%	4.58	5.01	-8.6%
Diluted Earnings Per Share (NT\$)	1.09	1.11	-3.0%	4.58	5.00	-8.6%

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

Cash Flow Statement 現金流量表 (NT\$ mn 新台幣百萬元)	Q4 2018	Q4 2017	% Change	12M 2018	12M 2017	% Change
	(Upon the adoption of IFRS 15)	(Before the adoption of IFRS 15)		(Upon the adoption of IFRS 15)	(Before the adoption of IFRS 15)	
Net cash provided by operating activities 營業活動之現金流量	20,108	25,003	-19.6%	66,315	70,932	-6.5%
Net cash provided by (used in) investing activities 投資活動之現金流量	(12,782)	(21,551)	40.7%	(32,577)	(36,720)	11.3%
Net cash provided by (used in) financing activities 籌資活動之現金流量	(101)	(197)	48.7%	(34,987)	(36,608)	4.4%
Effect of exchange rate changes 匯率影響數	107	104	2.9%	81	121	-33.1%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加	7,332	3,359	118.3%	(1,168)	(2,275)	48.7%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額	20,325	25,466	-20.2%	28,825	31,100	-7.3%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額	27,657	28,825	-4.1%	27,657	28,825	-4.1%

Balance Sheet 資產負債表 (NT\$ mn 新台幣百萬元)	12.31.2018	12.31.2017	% Change	9.30.2018	9.30.2017	% Change
	(Upon the adoption of IFRS 15)	(Before the adoption of IFRS 15)		(Upon the adoption of IFRS 15)	(Before the adoption of IFRS 15)	
Total Assets 資產總計	467,926	451,123	3.7%	456,461	434,927	5.0%
Current Assets: 流動資產	92,349	79,334	16.4%	83,349	77,719	7.2%
Cash & Cash Equivalents 現金及約當現金	27,657	28,825	-4.1%	20,325	25,466	-20.2%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)	30,478	31,990	-4.7%	29,252	29,874	-2.1%
Inventories 存貨-淨額	15,121	8,840	71.1%	14,012	9,041	55.0%
Others 其他	19,093	9,679	97.3%	19,760	13,338	48.1%
Non-Current Assets: 非流動資產	375,577	371,789	1.0%	373,112	357,208	4.5%
PP&E 不動產、廠房及設備淨額	289,103	288,708	0.1%	286,886	283,501	1.2%
Investment Property 投資性不動產	8,098	8,048	0.6%	8,038	8,094	-0.7%
Long-term Investments 長期投資	10,384	8,297	25.2%	9,659	7,828	23.4%
Intangible Assets 無形資產	50,944	54,883	-7.2%	51,753	44,792	15.5%
Others 其他	17,048	11,853	43.8%	16,776	12,993	29.1%
Total Liabilities 負債合計	81,370	77,543	4.9%	78,072	68,796	13.5%
Current Liabilities: 流動負債	62,131	59,990	3.6%	60,537	54,007	12.1%
Short-term Loans 短期借款	100	70	42.9%	120	423	-71.6%
Current Portion of Long-term Loans 一年內到期之長期借款	0	0	#DIV/0!	0	1,600	-100.0%
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)	21,434	20,080	6.7%	21,090	18,230	15.7%
Others 其他	40,597	39,840	1.9%	39,327	33,754	16.5%
Non-Current Liabilities 非流動負債	19,239	17,553	9.6%	17,535	14,789	18.6%
Long-term Loans 長期借款	1,600	1,600	0.0%	1,600	0	#DIV/0!
Others 其他	17,639	15,953	10.6%	15,935	14,789	7.7%
Equity attributable to stockholders of the parent 歸屬於母公司業主權益	376,536	364,882	3.2%	368,602	357,819	3.0%
Capital Stock 股本	77,574	77,574	0.0%	77,574	77,574	0.0%
Capital Surplus 資本公積	171,137	169,467	1.0%	171,138	169,447	1.0%
Retained Earnings 保留盈餘	127,404	117,458	8.5%	119,945	110,448	8.6%
Others 其他	421	383	9.9%	(55)	350	-115.7%
Noncontrolling interest 非控制股權	10,020	8,698	15.2%	9,787	8,312	17.7%
Total Loans 借款合計	1,700	1,670	1.8%	1,720	2,023	-15.0%
Net Debt 「借款合計」減「現金及約當現金」	(25,957)	(27,155)	4.4%	(18,605)	(23,443)	20.6%

Key Ratios	Q4 2018	Q4 2017	% Change	12M 2018	12M 2017	% Change
	(Upon the adoption of IFRS 15)	(Before the adoption of IFRS 15)		(Upon the adoption of IFRS 15)	(Before the adoption of IFRS 15)	
ROE 股東權益報酬率	9.1%	9.6%	-0.6%	9.6%	10.8%	-1.2%
ROA 總資產報酬率	7.5%	8.1%	-0.5%	7.9%	8.9%	-1.0%
Total Liabilities/Equity 負債權益比	21.0%	20.8%	0.3%	21.0%	20.8%	0.3%
Net Debt/Equity	-6.7%	-7.3%	0.6%	-6.7%	-7.3%	0.6%



(NT\$ mn 新台幣百萬)

	Q4 2018 (T-IFRSs)	Q4 2017 (T-IFRSs)	% Change	12M 2018 (T-IFRSs)	12M 2017 (T-IFRSs)	% Change
Domestic Fixed Communications Business 國內固定通信	4,740	4,801	-1.3%	12,693	11,647	9.0%
Mobile Communications Business 行動通信	2,607	3,858	-32.4%	10,664	9,742	9.5%
Internet Business 網際網路	967	1,227	-21.2%	2,751	2,779	-1.0%
International Fixed Communications Business 國際固定通信	552	293	88.4%	1,327	1,580	-16.0%
Others 其他 (note 註)	339	105	222.9%	1,117	1,127	-0.9%
Total 合計	9,205	10,284	-10.5%	28,552	26,875	6.2%
Consolidated Revenue 合併營收	55,463	60,885	-8.9%	215,459	227,514	-5.3%
Capex/Sales 資本支出佔營收比例	16.6%	16.9%	-1.7%	13.3%	11.8%	12.2%

Note : (Others including 823 million Capex from subsidiaries in 12M 2017) 2017年度「其他」資本支出，含子公司之8.23億。
(Others including 6 million Capex from subsidiaries in Q4 2017) 2017年第4季「其他」資本支出，含子公司之0.06億。
(Others including 814 million Capex from subsidiaries in 12M 2018) 2018年度「其他」資本支出，含子公司之8.14億。
(Others including 240 million Capex from subsidiaries in Q4 2018) 2018年第4季「其他」資本支出，含子公司之2.40億。