



Chunghwa Telecom is the largest integrated telecom service provider in Taiwan. The goal of the company is to be a value-creating and trustworthy company in providing Information, Communication and Technology, or ICT, services.

Mr. Chi-Mau Sheih, Chairman and CEO of Chunghwa Telecom, stated, "We are excited to end 2020 with strong operational and financial results. As we maintain our leading position in the mobile sector, we are pleased to report the number of 5G sign-ups had exceeded our annual target more quickly than anticipated. The launch of the iPhone 12 is also expected to bring 5G subscribers to adopt higher price plans. We remain dedicated to providing our clients with excellent connection and experiences by accelerating our buildout of 5G and develop 5G enterprise private network and other smart applications. We aim to build and accumulate more than 10,000 base stations by the end of 2021."

"During the height of the pandemic, consumers and businesses had an increased need for top performance and advanced capabilities as network connectivity proved essential for work and entertainment. Thus, we saw the number of subscribers that signed up for higher connection speeds increase by double digits. Similarly, we expect the Tokyo Olympic Games and free-to-choose MOD package bundling to further enhance overall MOD revenue based on our current leading position. In addition, Chunghwa was the first operator in Taiwan to receive qualification as both an Azure Expert Managed Service Provider and AWS Managed Service Provider, marking a milestone for our ICT business. As our ICT revenue increased year-over-year, we will continue to enhance our ICT technologies and provide excellent service to our clients."

"Turning to 2021, we will continue to invest in our core business and enhance our capabilities through acquisitions, develop market-leading offerings to support our customers, and create sustainable value to our shareholders" Mr. Sheih concluded.



Mr. Chi-Mau Sheih
Chairman and CEO

MARKET FACT

| | |
|--------------------|------------------|
| Market Cap | US\$30.3 Billion |
| NYSE Share Price | CHT US\$39.1 |
| 52 Week Low/High | US\$34.46/40.25 |
| TSE Share Price | 2412 NT\$109 |
| 52 Week Low/High | NT\$103.0/117.0 |
| Shares Outstanding | 7,757 Million |

as of Feb. 1, 2021 Source: Bloomberg

Taiwan's Telecom Leader / Strong Market Positions (a)

Q4 2020 Consolidated Revenue: NT\$59.48 bn

Domestic Fixed

- #1 Local
 - 92.1% share by subs (9.92 mn subs)
 - 82.8% share by minutes
- #1 DLD
 - 81.7% share by minutes
- #1 Broadband access
 - 66.1% share by subs ^{(b)(c)} (4.35 mn subs)

Mobile

- #1 Mobile revenue
 - 38.4% market share ^(d)
- #1 Mobile subscribers
 - 36% market share (10.54 mn subs)^(e)

Internet

- #1 ISP
 - 62.9% share by subs (3.96 mn subs)

International Fixed

- #1 ILD
 - 51.3% share by minutes

Source: Company data, MOTC, and NCC statistics

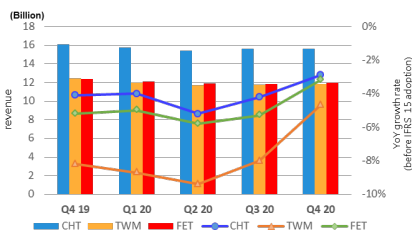
- a) Market share as of Nov 2020
- b) CHT access circuits were not included
- c) Excluding PWLAN subscriber numbers
- d) Revenues are based on T-IFRSs
- e) 040 subscribers excluded

DIFFERENTIATING FACTORS

- Leading Position in Customer Access
- Extensive Product Portfolio with High Quality Services
- Branding & Scale Advantages
- Advanced Network & Technology Capabilities
- Financial Strengths

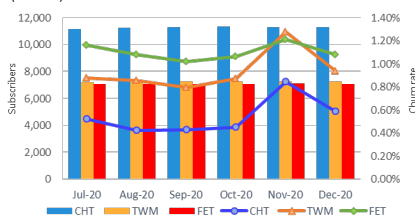
Leading Position in Mobile Market

Better Performance in Mobile Service Revenue



Note: For TWM and FET, mobile service revenue is derived from mobile ARPU under Residual Value Method times the average subscriber number.

Highest Subs & Lowest Churn

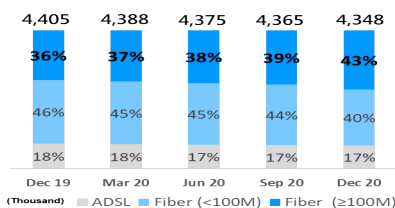


Note: Churn rate for postpaid subscribers

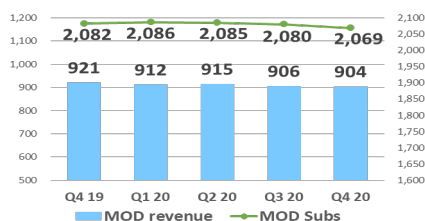
#1 Broadband Provider

Fixed Broadband Subs

Fiber ≥ 300M
YoY ▲ 69.0%



MOD Revenue and Subs



中華電信股份有限公司
Chunghwa Telecom Co., Ltd.
For more information visit:
www.cht.com.tw/ir



Solid Financial Performance

| Consolidated | | | | | | |
|------------------------------|---------|---------|----------|--------|--------|----------|
| (NT\$b) | Q4 2020 | Q4 2019 | Growth % | 2020 | 2019 | Growth % |
| Revenues | 59.48 | 55.23 | 7.7 | 207.61 | 207.52 | 0.0 |
| Operating Costs and Expenses | 50.30 | 45.20 | 11.3 | 166.85 | 166.74 | 0.1 |
| Income from Operations | 10.50 | 9.93 | 5.7 | 42.36 | 40.65 | 4.2 |
| Net Income ² | 8.23 | 7.77 | 5.8 | 33.42 | 32.79 | 1.9 |
| EPS | 1.06 | 1.00 | 5.8 | 4.31 | 4.23 | 1.9 |
| EBITDA | 19.89 | 18.75 | 6.1 | 78.70 | 75.82 | 3.8 |
| EBITDA Margin (%) | 33.44 | 33.94 | | 37.91 | 36.54 | |

Note: 1. Financials are prepared in accordance with T-IFRSs. Figures for 2020 are unaudited. 2. Net income attributable to owners of the parent.
3. EBITDA = operating income + Depreciation & Amortization. 4. The calculation of growth rates is based on NT\$m.

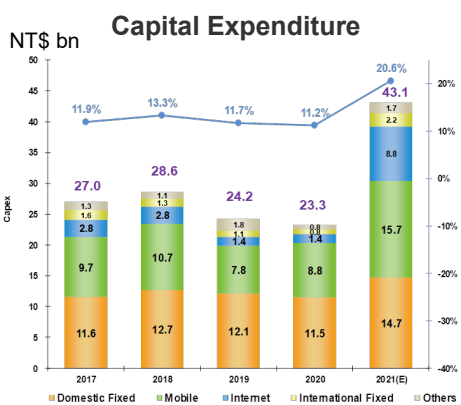
Committed to Improving Shareholder Value



- 2020 AGM resolved to distribute NT\$32.8 billion to shareholders
 - NT\$4.226 per share
 - payout ratio 99.98%

Note:
1. 1 ADR = 10 common shares
2. The normal dividend has been calculated based on total share number 7,757,446,545 since year 2011.

Effective and Efficient Capital Expenditure



- Budgeted capex for 2021: NT\$43.1 bn
- Continue to focus on core businesses for future investments
 - 5G
 - FTTx
 - IDC/ Cloud
 - Submarine cable

Commitment to Corporate Social Responsibility



Awards

- Recognized as Brand of the Year Award at the World Branding Forum for 6th consecutive year.
- Best-in-Class Services Validated by Amazon and Microsoft.
- Received Frost & Sullivan Best Practice Awards in multiple categories.
- Recognized by Speedtest as the No.1 Mobile Network Speed and Coverage.
- Won Platinum Award at the Asset ESG Corporate Awards for 8th consecutive year and only Taiwan-based award winner.
- Listed as Top Ten Sustainable Model Enterprise at 2020 Taiwan Corporate Sustainability Awards.



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