



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.

Thanks to the outstanding work and dedication of the Chunghwa team, the first quarter of 2023 started off strong as we beat all financial forecasts amid a challenging macro environment. We demonstrate vibrant growth in our three business groups, all of which delivered positive YoY increases in both revenue and profit." said Mr. Shui-Yi Kuo, Chairman, and Chief Executive Officer of Chunghwa Telecom.

"Our mobile service revenue increased by 6.6% YoY, which outperformed and led the industry, owing to the upselling resulting from 5G migration and the increase of post-paid subscriber numbers. Our revenue share exceeds our subscriber share by 2.9%, reflecting a healthier subscriber structure. In addition, for our fixed broadband business, we are delighted to announce the subscriber number of 300Mbps and above has passed the 1 million threshold in the first quarter."

As for segment-level performance, the consumer business group expanded in both revenue and profit mainly driven by the increase of postpaid subscribers, steady 5G migration and stabilized iPhone supply. Subscribers of Fixed-Broadband, Mobile, and Wi-Fi altogether maintained growth momentum and Home Wi-Fi device subscription numbers increased 1.5 times on a year-over-year basis. Our enterprise business group maintained its growth trajectory achieving an 8.2% year-over-year increase in revenue and a 3.7% year-over-year increase in income before tax, mainly propelled by the strong demand of the ICT business. We showed impressive growth in emerging enterprise application revenue, particularly in 5G private networks and big data services, which all doubled their year-over-year revenue. Additionally, revenue from our cloud service, IDC, and cyber security segments each experienced a more than 30% year-over-year increase in the quarter. We are confident about our strong growth potential and market scale in enterprise sector. The top line of our international business group increased by 24.3% year-over-year attributable to enlarging demands for the international private leased circuit, IDC, and cloud services from global clients."

"Chunghwa is well positioned to continue its lead going forward, which is underpinned by our strong positions with leading market shares, competitive technologies, and growing customer trust. We believe these strengths will create both near- and long-term value for stakeholders," Mr. Kuo concluded.



Mr. Shui-Yi Kuo
Chairman and CEO

MARKET FACT

Market Cap	US\$31.5 Billion
NYSE Share Price	CHT US\$40.67
52 Week Low/High	US\$32.9/44.16
TSE Share Price	2412 NT\$125
52 Week Low/High	NT\$105.5/130.5
Shares Outstanding	7,757 Million

as of May 3, 2023 Source: Bloomberg

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

Q1 2023 Consolidated Revenue: NT\$54.21 bn

Domestic Fixed

- #1 Local
 - 91.3% share by subs (9.36 mn subs)
 - 84.7% share by minutes
- #1 DLD
 - 83.6% share by minutes
- #1 Broadband access and Internet
 - 59.2% share by subs ^{(b)(c)} (4.38 mn subs)

Mobile

- #1 Mobile revenue
 - 39.5% market share ^(d)
- #1 Mobile subscribers
 - 36.7% market share (11.07 mn subs)^(e)
- #1 International Fixed
 - 38.9% share by minutes

Source: Company data, MOTC, and NCC statistics

a) Market share as of Feb 2023. b) CHT access circuits were not included

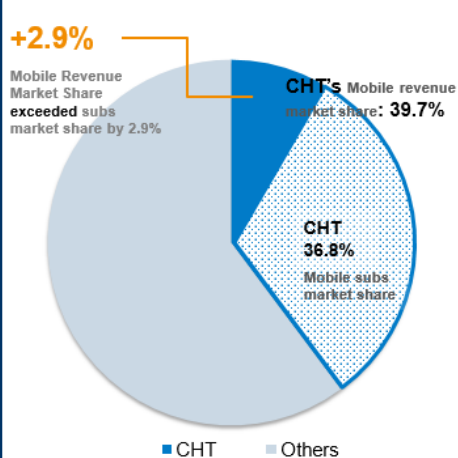
c) Excluding PWWAN subscriber numbers d) Revenues are based on T-IFRSs e) 040 subscribers excluded

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

#1 Mobile Revenue and Subs Market Share



Source: Company data, NCC statistics

Rev : Jan. 2023 to Mar. 2023

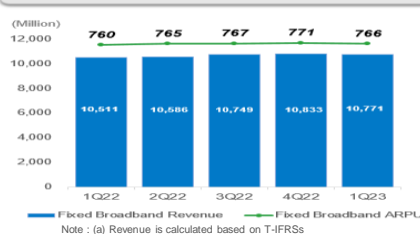
Sub : as of Mar. 2023

Note : a) Revenues are based on T-IFRSs; b) Excluding IoT SIMs

Strong Growth in Fixed Broadband Service

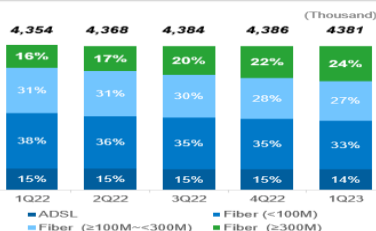
Fixed Broadband Revenue & ARPU

Fixed Broadband Revenue ^(a) YoY ▲ 2.5%
Fixed Broadband ARPU YoY ▲ 0.8%



Broadband Subs

300M+ Subs > 1 million



中華電信股份有限公司
Chunghwa Telecom Co., Ltd.

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Solid Financial Performance

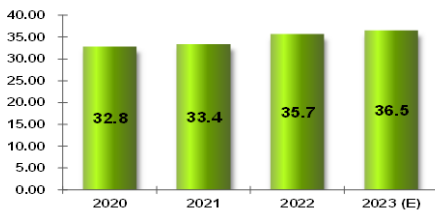
Consolidated

(NT\$bn)	Q1 2022	Q1 2023	Growth %
Revenues	51.30	54.21	5.7
Operating Costs and Expenses	39.63	42.04	6.1
Income from Operations	11.66	12.17	4.4
Net Income ²	9.06	9.64	6.4
EPS	1.17	1.24	6.4
EBITDA	21.34	22.05	3.3
EBITDA Margin (%)	41.61	40.68	

Note: 1. Financials are prepared in accordance with T-IFRSs. Figures for 2023 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

NT\$ bn



2023 Board of Directors resolved to distribute NT\$36.5 billion to shareholders

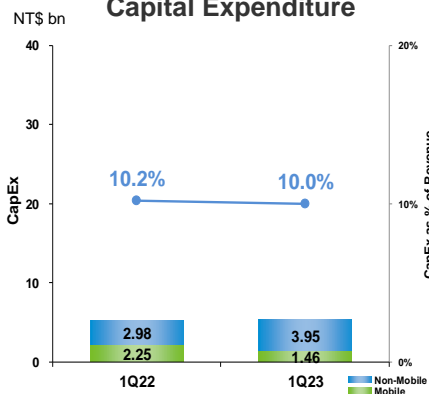
- NT\$4.702 per share
- payout ratio 100%

Note:

- 1 ADR = 10 common shares
- 2 The regular dividend has been calculated based on total share number 7,757,446,545.

Effective and Efficient Capital Expenditure

Capital Expenditure



- 2023 Budgeted capex for 2023: NT\$35.32 bn
 - Mobile – NT\$11.97 bn
 - Non-mobile – NT\$23.35 bn
- Continue to focus on core businesses for future investments
 - 5G
 - FTTx
 - IDC/ Cloud
 - Submarine cable

Commitment to Sustainable Development



Awards and ESG Recognitions

- Awarded Top 5% S&P Global ESG Score in the Sustainability Yearbook 2023
- Won FinanceAsia Awards with 3 Gold, 1 Silver and 2 Bronze Award
- Awarded by TWSE as One of the TOP 5% companies for best corporate governance



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