



Income Statement 損益表		(NT\$ mn 新台幣百萬元)		12 months	12 months	% Change	Q4 2008	Q4 2009	% Change
		2008	2009						
<b>Operating Revenue 營業收入</b>		<b>201,670</b>	<b>198,361</b>			-1.6%	<b>49,808</b>	<b>51,127</b>	2.6%
	Domestic Fixed Communications Business 國內固定通信	73,058	71,467			-2.2%	18,562	18,522	-0.2%
	Local 市內網路	34,551	33,214			-3.9%	8,504	8,596	1.1%
	DLD 長途網路	8,480	7,402			-12.7%	2,047	1,565	-23.5%
	Broadband 寬頻接取	19,961	19,904			-0.3%	5,008	5,029	0.4%
	Mobile Communications Business 行動通信	88,808	86,524			-2.6%	21,570	21,911	1.6%
	Mobile Service 行動電話服務	72,375	71,380			-1.4%	17,746	17,803	0.3%
	Sales of Mobile Handsets and Datacards 手機及行動網卡銷售	16,340	14,984			-8.3%	3,801	4,084	7.4%
	Internet Business 網際網路	23,022	23,653			2.7%	5,883	6,440	9.5%
	HiNet Services HiNet 上網	17,668	17,335			-1.9%	4,495	4,383	-2.5%
	International Fixed Communications Business 國際固定通信	15,937	15,244			-4.3%	3,958	3,718	-6.1%
	ILD 國際網路	14,051	12,922			-8.0%	3,488	3,165	-9.3%
	Others 其他	845	1,473			74.3%	(165)	536	524.8%
<b>Operating Costs and Expenses 營業成本及費用</b>		<b>143,102</b>	<b>141,967</b>			-0.8%	<b>38,133</b>	<b>37,965</b>	-0.4%
<b>Operating Costs 營業成本</b>	Operating Costs 營業成本 (Note註)	113,546	112,736			-0.7%	29,249	29,793	1.9%
<b>Operating Expenses 營業費用</b>	Marketing 行銷	22,732	22,293			-1.9%	6,984	6,355	-9.0%
	General & Administrative 管理	3,680	3,765			2.3%	995	966	-2.9%
	Research & Development 研究發展	3,144	3,173			0.9%	905	851	-6.0%
<b>Operating Profit 營業利益 (Note註)</b>		<b>58,568</b>	<b>56,394</b>			-3.7%	<b>11,675</b>	<b>13,162</b>	12.7%
	Operating Profit Margin(%) 毛利率 (Note註)	29.04%	28.43%			-2.1%	23.44%	25.74%	9.8%
<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>21,202</b>	<b>22,125</b>	4.4%
	EBITDA Margin(%) 攤銷前利潤率 (Note註)	47.97%	46.73%			-2.6%	42.57%	43.27%	1.7%
<b>Other Income 其他收入</b>	Other Income 其他收入	3,376	1,422			-57.9%	1,112	284	-74.5%
<b>Other Expenses 其他費用</b>	Other Expenses 其他費用 (Note註)	2,260	578			-74.4%	1,339	(36)	-102.7%
<b>Income before Income Tax and Minority Interests 稅前利益</b>		<b>59,684</b>	<b>57,238</b>			-4.1%	<b>11,448</b>	<b>13,482</b>	17.8%
<b>Income Tax 所得稅</b>	Income Tax 所得稅	13,892	12,743			-8.3%	2,799	2,768	-1.1%
<b>Income before Minority Interests 計算少數股權前之收益</b>		<b>45,792</b>	<b>44,495</b>			-2.8%	<b>8,649</b>	<b>10,714</b>	23.9%
<b>Minority Interests 少數股權</b>		781	738			-5.5%	160	136	-15.0%
<b>Net Income 淨利</b>		<b>45,011</b>	<b>43,757</b>			-2.8%	<b>8,489</b>	<b>10,578</b>	24.6%
	Net Income Margin(%) 淨利率	22.32%	22.06%			-1.2%	17.04%	20.69%	21.4%
<b>Basic Earnings Per Share (NT\$) 每股稅後盈餘</b>		<b>4.64</b>	<b>4.51</b>			-2.8%	<b>0.88</b>	<b>1.09</b>	24.6%
<b>Diluted Earnings Per Share (NT\$) 稀釋每股盈餘</b>		<b>4.63</b>	<b>4.50</b>			-2.8%	<b>0.87</b>	<b>1.09</b>	24.5%

\*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	12 months	% Change	Q4 2008	Q4 2009	% Change
		2008	2009						
<b>Net cash provided by operating activities 營業活動之現金流量</b>		<b>91,863</b>	<b>77,285</b>			-15.9%	<b>35,952</b>	<b>27,819</b>	-22.6%
<b>Net cash provided by (used in) investing activities 投資活動之現金流量</b>		<b>(34,526)</b>	<b>(29,471)</b>			14.6%	<b>(15,752)</b>	<b>(9,518)</b>	39.6%
<b>Net cash provided by (used in) financing activities 融資活動之現金流量</b>		<b>(52,326)</b>	<b>(56,449)</b>			-7.9%	<b>(42,058)</b>	<b>(802)</b>	98.1%
<b>Effect of exchange rate changes 匯率影響數</b>		31	(7)			-122.6%	16	1	-93.8%
<b>Effect of change on consolidated subsidiaries 合併個體變動影響數</b>		13	613			4615.4%	0	0	0.0%
<b>Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加</b>		<b>5,055</b>	<b>(8,029)</b>			-258.8%	<b>(21,842)</b>	<b>17,500</b>	180.1%
<b>Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額</b>		<b>76,233</b>	<b>81,288</b>			6.6%	<b>103,130</b>	<b>55,759</b>	-45.9%
<b>Cash and cash equivalents at the end of period 期末現金及約當現金餘額</b>		<b>81,288</b>	<b>73,259</b>			-9.9%	<b>81,288</b>	<b>73,259</b>	-9.9%

Balance Sheet 資產負債表		(NT\$ mn 新台幣百萬元)		12.31.2008	12.31.2009	% Change	12.31.2008	12.31.2009	% Change
<b>Total Assets 資產總計</b>		<b>463,590</b>	<b>448,997</b>			-3.1%	<b>463,590</b>	<b>448,997</b>	-3.1%
<b>Current Assets: 流動資產</b>		<b>118,207</b>	<b>114,492</b>			-3.1%	<b>118,207</b>	<b>114,492</b>	-3.1%
	Cash & Cash Equivalents 現金及約當現金	81,288	73,259			-9.9%	81,288	73,259	-9.9%
	Trade Notes & Accounts Receivables 應收票據及帳款	10,847	12,067			11.2%	10,847	12,067	11.2%
	Inventories 存貨-淨額 (Note註)	3,901	4,049			3.8%	3,901	4,049	3.8%
	Others 其他	22,171	25,117			13.3%	22,171	25,117	13.3%
<b>Non-Current Assets: 非流動資產</b>		<b>345,383</b>	<b>334,505</b>			-3.1%	<b>345,383</b>	<b>334,505</b>	-3.1%
	PP&E 固定資產淨額	323,050	313,022			-3.1%	323,050	313,022	-3.1%
	Long-term Investments 長期投資	8,918	9,089			1.9%	8,918	9,089	1.9%
	Intangible Assets 無形資產	8,271	7,617			-7.9%	8,271	7,617	-7.9%
	Others 其他	5,144	4,777			-7.1%	5,144	4,777	-7.1%
<b>Total Liabilities 負債合計</b>		<b>83,896</b>	<b>70,033</b>			-16.5%	<b>83,896</b>	<b>70,033</b>	-16.5%
<b>Current Liabilities: 流動負債</b>		<b>69,936</b>	<b>59,700</b>			-14.6%	<b>69,936</b>	<b>59,700</b>	-14.6%
	Short-term Loans 短期借款	258	763			195.7%	258	763	195.7%
	Current Portion of Long-term Loans 一年內到期之長期借款	8	117			1362.5%	8	117	1362.5%
	Trade Notes & Accounts Payables 應付票據及帳款	11,884	10,491			-11.7%	11,884	10,491	-11.7%
	Others 其他	57,786	48,329			-16.4%	57,786	48,329	-16.4%
<b>Non-Current Liabilities 非流動負債</b>		<b>13,960</b>	<b>10,333</b>			-26.0%	<b>13,960</b>	<b>10,333</b>	-26.0%
	Long-term Loans 長期負債	29	221			662.1%	29	221	662.1%
	Others 其他	13,931	10,112			-27.4%	13,931	10,112	-27.4%
<b>Total Shareholders' Equity 股東權益合計</b>		<b>379,694</b>	<b>378,964</b>			-0.2%	<b>379,694</b>	<b>378,964</b>	-0.2%
	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%	179,206	169,510	-5.4%
	Retained Earnings 保留盈餘	96,812	103,413			6.8%	96,812	103,413	6.8%
	Other Adjustment 其他	3,571	5,320			49.0%	3,571	5,320	49.0%
	Minority Interests 少數股權	3,137	3,753			19.6%	3,137	3,753	19.6%
<b>Total Debt 負債合計</b>		<b>295</b>	<b>1,101</b>			273.2%	<b>295</b>	<b>1,101</b>	273.2%
<b>Net Debt 負債淨額</b>		<b>(80,993)</b>	<b>(72,158)</b>			-10.9%	<b>(80,993)</b>	<b>(72,158)</b>	-10.9%

Key Ratios		12 months	12 months	Q4 2008	Q4 2009
		2008	2009		
<b>ROE 股東權益報酬率</b>		11.7%	11.6%	8.9%	11.3%
<b>ROA 總資產報酬率</b>		9.8%	9.8%	7.3%	9.7%
<b>Total Debt/Equity 負債權益比</b>		0.1%	0.3%	0.1%	0.3%
<b>Net Debt/Equity 淨負債權益比</b>		-21.5%	-19.2%	-21.0%	-19.2%

Note: Amounts and ratios in 2008 have been reclassified due to SFAS No.10 "Accounting for Inventories" beginning from Jan. 1, 2009. 2008年數字依財務會計準則公報第十號調整存貨之分類



	12 months 08	12 months 09	Q4 2008	Q4 2009
<b>General Statistics 統計數字</b>				
Taiwan Population('000) 全國人口數(千人)	23,037	23,120	23,037	23,120
Total Fixed Line Subscribers('000) 固網總客戶數(千人)	13,082	12,821	13,082	12,821
Fixed Line Penetration 固網滲透率	56.79%	55.45%	56.79%	55.45%
Total Wireless Subscribers('000) 行動總客戶數(千人)	25,413	26,959	25,413	26,959
Wireless Penetration 行動滲透率	110.31%	116.60%	110.31%	116.60%
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	12,448	12,733	12,448
ADSL Subscribers ('000) ADSL客戶數(千人)	3,241	2,666	3,241	2,666
<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	3,801	3,553
DLD 長途	4,000	3,649	963	886
IDD (outgoing) 國際(去話)	2,375	2,527	611	686
<b>Market Share 市佔率</b>				
Local (By Subscribers) 市話(以客戶數計算)	97.3%	97.1%	97.3%	97.1%
DLD (By Minutes) 長途(以分鐘數計算)	85.2%	82.9%	85.2%	82.9%
ILD (By Minutes) 國際(以分鐘數計算)	59.5%	60.3%	59.5%	60.3%
<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	779	773
<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	8,947	9,269
2G Subscribers('000) 2G客戶數(千人)	5,385	4,536	5,385	4,536
3G Subscribers('000) 3G客戶數(千人)	3,562	4,733	3,562	4,733
<b>Pre/Post Paid 預付及月租型</b>				
Prepaid Subscribers('000) 預付型客戶數(千人)	728	839	728	839
Postpaid Subscribers('000) 月租型客戶數(千人)	8,219	8,431	8,219	8,431
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%	42.5%	46.4%
By 2G Revenues(accumulated) 依2G累計營收	34.2%	35.4%	34.2%	35.4%
<b>Total Minutes(mn) 總分鐘數(百萬)</b>				
Incoming 來話	10,442	10,500	2,557	2,616
Outgoing 去話	9,595	9,702	2,365	2,445
<b>Blended ARPU(NT\$ ROC GAAP) 混合客戶平均貢獻度</b>				
	684	653	664	643
<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%	10.20%	12.75%
P.S. Mobile VAS revenue includes SMS airtime charge since 2008. 自2008年起，行動加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	2,541	7,349
Others 其他	2,374	3,348	2,158	4,386
	1,715	2,983	1,469	4,233
P.S."Others" includes advertisement, channel distribution expense and Voice+VAS Subsidy. 「其他」含廣告、櫃檯費、語音和加值補貼				
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	4,103	4,067
<b>Total HiNet VAS Revenue 寬頻加值營收</b>				
As % of HiNet Revenue HiNet加值佔HiNet營收比例	8.69%	10.27%	8.73%	10.50%
As % of Total Revenue 佔總營收比例	0.90%	1.08%	0.92%	1.08%



(NT\$ mn 新台幣百萬)

	12 months 08			12 months 09			% Change		
	2008年12個月	2009年12個月	成長率	2008年12個月	2009年12個月	成長率	2008年第四季	2009年第四季	成長率
<b>Domestic Fixed Communications Business</b> 國內固定通信	20,710	15,877	-23.3%	5,049	4,004	-20.7%			
<b>Mobile Communications Business</b> 行動通信	5,207	5,028	-3.4%	1,528	803	-47.4%			
<b>Internet Business</b> 網際網路	2,186	2,097	-4.1%	471	608	29.1%			
<b>International Fixed Communications Business</b> 國際固定通信	1,200	1,299	8.3%	-182	659	462.1%			
<b>Others</b> 其他 (note 註)	816	1,177	44.2%	4,920	2,845	-42.2%			
<b>Total</b> 合計	30,119	25,478	-15.4%	11,786	8,919	-24.3%			
<b>Consolidated Revenue</b> 合併營收	201,670	198,361		49,808	51,127				
<b>Capex/Sales</b> 資本支出佔營收比例	14.9%	12.8%		23.7%	17.4%				

**Note :** Others (including 665 million Capex from subsidiaries in 12M 2009)  
 Others (including 13 million Capex from subsidiaries in 12M 2008)  
 Others (including 638 million Capex from subsidiaries in Q4 2009)  
 Others (including -5 million Capex from subsidiaries in Q4 2008)