



Income Statement 損益表		(NT\$ mn. 新台幣百萬元)		12 months	12 months	% Change	Q4 2011	Q4 2012	% Change
		2011	2012	2011	2012				
Net Revenues 營業收入		217,493	220,279			1.3%	54,886	56,270	2.5%
Domestic Fixed Communications Business 國內固定通信		79,351	75,699			-4.6%	19,851	19,320	-2.7%
Local 市內網路		41,693	40,373			-3.2%	10,365	9,845	-5.0%
Domestic Long Distance 長途網路		5,787	3,765			-34.9%	1,385	896	-35.3%
Broadband Access 寬頻接取		20,421	19,183			-6.1%	5,050	4,840	-4.2%
Mobile Communications Business 行動通信		92,998	100,794			8.4%	24,046	25,598	6.5%
Mobile Service 行動電話服務		70,889	72,478			2.2%	17,692	18,251	3.2%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		22,007	28,231			28.3%	6,328	7,285	15.1%
Internet Business 網際網路		24,834	24,757			-0.3%	6,059	6,520	7.6%
Internet Service HiNet 上網		17,951	17,020			-5.2%	4,403	4,321	-1.9%
International Fixed Communications Business 國際固定通信		15,218	15,324			0.7%	3,790	3,954	4.3%
International Long Distance 國際網路		12,422	12,067			-2.9%	3,042	3,023	-0.6%
Others 其他		5,092	3,705			-27.2%	1,140	878	-23.0%
Operating Costs and Expenses 營業成本及費用		162,408	171,217			5.4%	43,036	45,082	4.8%
Operating Costs 營業成本		131,531	141,142			7.3%	34,767	36,767	5.8%
Operating Expenses 營業費用									
Marketing 行銷		23,172	22,409			-3.3%	6,328	6,365	0.6%
General & Administrative 管理		4,180	4,003			-4.2%	1,018	1,030	1.2%
Research & Development 研究發展		3,525	3,663			3.9%	923	920	-0.3%
Income from Operations 營業利益		55,085	49,062			-10.9%	11,850	11,188	-5.6%
	<i>Operating Profit Margin(%) 營業利益率</i>	25.33%	22.27%			-12.1%	21.59%	19.88%	-7.9%
EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)		87,374	81,543			-6.7%	20,017	19,298	-3.6%
	<i>EBITDA Margin(%) 攤銷前利潤率</i>	40.17%	37.02%			-7.9%	36.47%	34.30%	-6.0%
Net Non-Operating Income and Gains (Expenses and Losses)		1,614	(6)			-100.4%	290	(15)	-105.2%
Income before Income Tax		56,699	49,056			-13.5%	12,140	11,173	-8.0%
Income Tax Expenses		8,604	7,889			-8.3%	1,891	1,823	-3.6%
Consolidated Net Income		48,095	41,167			-14.4%	10,249	9,350	-8.8%
Attributable to :									
Stockholders of the Parent		47,068	40,066			-14.9%	10,003	9,108	-8.9%
Minority Interests in Subsidiaries		1,027	1,101			7.2%	246	242	-1.6%
	<i>Net Income Margin(%)</i>	21.64%	18.19%			-16.0%	18.22%	16.19%	-11.2%
Basic Earnings Per Share (NT\$)		6.04	5.16			-14.6%	1.29	1.17	-9.3%
Diluted Earnings Per Share (NT\$)		6.03	5.15			-14.6%	1.29	1.17	-9.3%

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	12 months	% Change	Q4 2011	Q4 2012	% Change
		2011	2012	2011	2012				
Net cash provided by operating activities 營業活動之現金流量		75,359	67,606			-10.3%	30,309	24,527	-19.1%
Net cash provided by (used in) investing activities 投資活動之現金流量		(33,104)	(39,058)			-18.0%	(11,030)	(10,717)	2.8%
Net cash provided by (used in) financing activities 融資活動之現金流量		(65,738)	(42,875)			34.8%	(671)	410	161.2%
Effect of exchange rate changes 匯率影響數		111	147			32.1%	(21)	166	887.5%
Effect of change on consolidated subsidiaries 合併個體變動影響數		(113)	0			100.0%	0	0	0.0%
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		(23,485)	(14,180)			39.6%	18,587	14,386	-22.6%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		90,875	67,390			-25.8%	48,803	38,824	-20.4%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		67,390	53,210			-21.0%	67,390	53,210	-21.0%

Balance Sheet 資產負債表		(NT\$ mn. 新台幣百萬元)		12.31.2011	12.31.2012	% Change	12.31.2011	12.31.2012	% Change
Total Assets 資產總計		442,920	439,928			-0.7%	442,920	439,928	-0.7%
Current Assets: 流動資產		106,539	101,210			-5.0%	106,539	101,210	-5.0%
Cash & Cash Equivalents 現金及約當現金		67,390	53,210			-21.0%	67,390	53,210	-21.0%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)		22,430	24,901			11.0%	22,430	24,901	11.0%
Inventories 存貨-淨額		5,214	7,153			37.2%	5,214	7,153	37.2%
Others 其他		11,505	15,946			38.6%	11,505	15,946	38.6%
Non-Current Assets: 非流動資產		336,381	338,718			0.7%	336,381	338,718	0.7%
PP&E 固定資產淨額		302,612	303,626			0.3%	302,612	303,626	0.3%
Long-term Investments 長期投資		19,876	20,771			4.5%	19,876	20,771	4.5%
Intangible Assets 無形資產		6,330	5,804			-8.3%	6,330	5,804	-8.3%
Others 其他		7,563	8,517			12.6%	7,563	8,517	12.6%
Total Liabilities 負債合計		69,877	69,836			-0.1%	69,877	69,836	-0.1%
Current Liabilities: 流動負債		59,280	56,967			-3.9%	59,280	56,967	-3.9%
Short-term Loans 短期借款		75	112			49.3%	75	112	49.3%
Short-term Bills Payable 應付短期票券		0	0			-	0	0	-
Current Portion of Long-term Loans 一年內到期之長期借款		702	8			-98.9%	702	8	-98.9%
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)		15,053	14,481			-3.8%	15,053	14,481	-3.8%
Others 其他		43,450	42,366			-2.5%	43,450	42,366	-2.5%
Non-Current Liabilities 非流動負債		10,597	12,869			21.4%	10,597	12,869	21.4%
Long-term Loans 長期借款		1,058	2,050			93.7%	1,058	2,050	93.7%
Others 其他		9,539	10,819			13.4%	9,539	10,819	13.4%
Equity Attributable to Stockholders of the Parent 母公司股東權益		368,731	365,630			-0.8%	368,731	365,630	-0.8%
Capital Stock 股本		77,575	77,575			0.0%	77,575	77,575	0.0%
Capital Surplus 資本公積		169,536	169,543			0.0%	169,536	169,543	0.0%
Retained Earnings 保留盈餘		115,867	113,570			-2.0%	115,867	113,570	-2.0%
Others 其他		5,753	4,942			-14.1%	5,753	4,942	-14.1%
Minority Interests in Subsidiaries 少數股權		4,312	4,462			3.5%	4,312	4,462	3.5%
Total Loans 借款合計		1,835	2,170			18.2%	1,835	2,170	18.2%
Net Debt 「借款合計」減「現金及約當現金」		(65,555)	(51,040)			22.1%	(65,555)	(51,040)	22.1%

Key Ratios		12 months	12 months	% Change	Q4 2011	Q4 2012	% Change
		2011	2012				
ROE 股東權益報酬率		12.8%	10.9%	-15.0%	11.0%	10.1%	-8.4%
ROA 總資產報酬率		10.7%	9.3%	-13.0%	9.5%	8.7%	-8.2%
Total Liabilities/Equity 負債權益比		18.7%	18.9%	0.7%	18.7%	18.9%	0.7%
Net Debt/Equity		-17.6%	-13.8%	21.5%	-17.6%	-13.8%	21.5%