



Income Statement 損益表	(NT\$ mn 新台幣百萬元)	Q1 2020	Q1 2019	% Change	12M 2019	12M 2018	% Change
<b>Operating Revenue 營業收入</b>		<b>48,149</b>	<b>51,331</b>	-6.2%	<b>207,520</b>	<b>215,483</b>	-3.7%
Domestic Fixed Communications Business 國內固定通信		14,692	15,753	-6.7%	65,728	66,604	-1.3%
Local 市內網路		6,110	6,415	-4.8%	25,732	27,569	-6.7%
DLD 長途網路		501	545	-8.1%	2,197	2,427	-9.5%
Broadband 寬頻接入		4,499	4,495	0.1%	17,982	18,303	-1.8%
Mobile Communications Business 行動通信		22,541	24,481	-7.9%	95,469	101,069	-5.5%
Mobile Service 行動電話服務		14,285	14,721	-3.0%	58,703	64,038	-8.3%
Sales of Mobile Handsets and Datacards 手機及行動網卡銷售		8,004	9,483	-15.6%	35,545	35,702	-0.4%
Internet Business 網際網路		7,511	7,509	0.0%	30,091	29,830	0.9%
Data Communications 數據網路		5,305	5,246	1.1%	21,003	21,137	-0.6%
International Fixed Communications Business 國際固定通信		2,236	2,715	-17.6%	11,485	13,434	-14.5%
ILD 國際網路		544	1,123	-51.6%	4,581	6,557	-30.1%
Others 其他		1,169	873	33.9%	4,747	4,546	4.4%
<b>Operating Costs and Expenses 營業成本及費用</b>							
<b>Operating Costs 營業成本</b>		<b>30,391</b>	<b>33,481</b>	-9.2%	<b>135,953</b>	<b>139,545</b>	-2.6%
<b>Operating Expenses 營業費用</b>		<b>7,226</b>	<b>7,444</b>	-2.9%	<b>30,794</b>	<b>32,404</b>	-5.0%
Marketing 行銷		5,079	5,352	-5.1%	22,095	24,075	-8.2%
General & Administrative 管理		1,211	1,171	3.4%	4,758	4,604	3.3%
Research & Development 研究發展		936	921	1.6%	3,941	3,725	5.8%
<b>Other Income and Expenses 其他收益及費損</b>		<b>(1)</b>	<b>(4)</b>	75.0%	<b>(127)</b>	<b>110</b>	-215.4%
<b>Income from Operations 營業利益</b>		<b>10,531</b>	<b>10,402</b>	1.2%	<b>40,646</b>	<b>43,644</b>	-6.9%
Operating Profit Margin(%) 營業利益率		21.87%	20.26%		19.59%	20.25%	
<b>EBITDA 利息、稅項、折舊及攤銷前之利潤 (Note註)</b>		<b>19,349</b>	<b>19,162</b>	1.0%	<b>75,822</b>	<b>75,513</b>	0.4%
EBITDA Margin(%) 攤銷前利潤率		40.19%	37.33%		36.54%	35.04%	
<b>Net Non-Operating Income and Gains (Expenses and Losses)</b>		<b>155</b>	<b>143</b>	8.4%	<b>1,104</b>	<b>1,335</b>	-17.3%
<b>Income before Income Tax</b>		<b>10,686</b>	<b>10,545</b>	1.3%	<b>41,750</b>	<b>44,979</b>	-7.2%
<b>Income Tax Expenses</b>		<b>2,104</b>	<b>2,018</b>	4.3%	<b>7,986</b>	<b>8,522</b>	-6.3%
<b>Consolidated Net Income</b>		<b>8,582</b>	<b>8,527</b>	0.6%	<b>33,764</b>	<b>36,457</b>	-7.4%
Attributable to :							
Stockholders of the Parent		8,319	8,356	-0.4%	32,789	35,502	-7.6%
Noncontrolling interest		263	171	53.8%	975	955	2.1%
Net Income Margin(%)		17.82%	16.61%		16.27%	16.92%	
<b>Basic Earnings Per Share (NT\$)</b>		<b>1.07</b>	<b>1.08</b>	-0.4%	<b>4.23</b>	<b>4.58</b>	-7.6%
<b>Diluted Earnings Per Share (NT\$)</b>		<b>1.07</b>	<b>1.08</b>	-0.4%	<b>4.22</b>	<b>4.57</b>	-7.6%

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

Cash Flow Statement 現金流量表	(NT\$ mn 新台幣百萬元)	Q1 2020	Q1 2019	% Change	12M 2019	12M 2018	% Change
Net cash provided by operating activities 營業活動之現金流量		13,325	13,219	0.8%	72,427	66,366	9.1%
Net cash provided by (used in) investing activities 投資活動之現金流量		(49,828)	(2,730)	-1725.2%	(27,126)	(32,614)	16.8%
Net cash provided by (used in) financing activities 籌資活動之現金流量		19,052	(919)	2173.1%	(38,934)	(35,035)	-11.1%
Effect of exchange rate changes 匯率影響數		(13)	13	-200.0%	38	103	-63.1%
Effect of change on consolidated subsidiaries 合併個體變動影響數		0	0	-	0	0	-
Net increase (decrease) in cash and cash equivalents 現金及約當現金淨增加		(17,464)	9,583	-282.2%	6,405	(1,180)	642.8%
Cash and cash equivalents at the beginning of period 期初現金及約當現金餘額		34,050	27,645	23.2%	27,645	28,825	-4.1%
Cash and cash equivalents at the end of period 期末現金及約當現金餘額		16,586	37,228	-55.4%	34,050	27,645	23.2%

Balance Sheet 資產負債表	(NT\$ mn 新台幣百萬元)	3.31.2020	3.31.2019	% Change	12.31.2019	12.31.2018	% Change
<b>Total Assets 資產總計</b>		<b>500,134</b>	<b>480,032</b>	4.2%	<b>477,458</b>	<b>467,268</b>	2.2%
<b>Current Assets: 流動資產</b>		<b>75,497</b>	<b>98,232</b>	-23.1%	<b>94,072</b>	<b>91,688</b>	2.6%
Cash & Cash Equivalents 現金及約當現金		16,586	37,228	-55.4%	34,050	27,645	23.2%
Trade Notes & Accounts Receivable 應收票據及帳款(含應收關係人款項)		23,411	27,543	-15.0%	26,425	30,100	-12.2%
Inventories 存貨-淨額		17,775	13,904	27.8%	17,344	15,121	14.7%
Others 其他		17,725	19,557	-9.4%	16,253	18,822	-13.6%
<b>Non-Current Assets: 非流動資產</b>		<b>424,637</b>	<b>381,800</b>	11.2%	<b>383,386</b>	<b>375,580</b>	2.1%
PP&E 不動產、廠房及設備淨額		279,867	284,681	-1.7%	283,694	288,914	-1.8%
Investment Property 投資性不動產		8,164	8,277	-1.4%	8,169	8,287	-1.4%
Long-term Investments 長期投資		14,071	10,310	36.5%	15,401	10,395	48.2%
Intangible Assets 無形資產		94,408	49,934	89.1%	47,047	50,944	-7.6%
Others 其他		28,127	28,598	-1.6%	29,075	17,040	70.6%
<b>Total Liabilities 負債合計</b>		<b>106,496</b>	<b>85,128</b>	25.1%	<b>91,065</b>	<b>80,696</b>	12.8%
<b>Current Liabilities: 流動負債</b>		<b>79,957</b>	<b>59,160</b>	35.2%	<b>64,352</b>	<b>61,387</b>	4.8%
Short-term Loans 短期借款		70	175	-60.0%	90	100	-10.0%
Short-term bills payable 應付短期票券		19,966	0	0.0%	0	0	#DIV/0!
Current Portion of Long-term Loans 一年內到期之長期借款		0	0	0.0%	0	0	#DIV/0!
Trade Notes & Accounts Payable 應付票據及帳款(含應付關係人款項)		12,282	15,310	-19.8%	15,966	21,383	-25.3%
Others 其他		47,639	43,675	9.1%	48,296	39,904	21.0%
<b>Non-Current Liabilities 非流動負債</b>		<b>26,539</b>	<b>25,968</b>	2.2%	<b>26,713</b>	<b>19,309</b>	38.3%
Long-term Loans 長期借款		1,600	1,600	0.0%	1,600	1,600	0.0%
Others 其他		24,939	24,368	2.3%	25,113	17,709	41.8%
<b>Equity attributable to stockholders of the parent 歸屬於母公司業主權益</b>		<b>383,053</b>	<b>384,715</b>	-0.4%	<b>376,109</b>	<b>376,562</b>	-0.1%
Capital Stock 股本		77,574	77,574	0.0%	77,574	77,574	0.0%
Capital Surplus 資本公積		171,274	171,135	0.1%	171,256	171,137	0.1%
Retained Earnings 保留盈餘		134,910	135,697	-0.6%	126,591	127,391	-0.6%
Others 其他		(705)	309	-328.2%	688	460	49.6%
<b>Noncontrolling interest 非控股股權</b>		<b>10,585</b>	<b>10,189</b>	3.9%	<b>10,284</b>	<b>10,010</b>	2.7%
<b>Total Loans 借款合計</b>		<b>21,636</b>	<b>1,775</b>	1118.9%	<b>1,690</b>	<b>1,700</b>	-0.6%
<b>Net Debt 「借款合計」減「現金及約當現金」</b>		<b>5,050</b>	<b>(35,453)</b>	114.2%	<b>(32,360)</b>	<b>(25,945)</b>	-24.7%

Key Ratios	Q1 2020	Q1 2019	% Change	12M 2019	12M 2018	% Change
ROE 股東權益報酬率	8.8%	8.7%	0.1%	8.7%	9.6%	-0.9%
ROA 總資產報酬率	7.0%	7.2%	-0.2%	7.1%	7.9%	-0.8%
Total Liabilities/Equity 負債權益比	27.1%	21.6%	5.5%	23.6%	20.9%	2.7%
Net Debt/Equity	1.3%	-9.0%	10.3%	-8.4%	-6.7%	-1.7%

(NT\$ mn 新台幣百萬)

	Q1 2020 (T-IFRSs)	Q1 2019 (T-IFRSs)	% Change	12M 2019 (T-IFRSs)	12M 2018 (T-IFRSs)	% Change
<b>Domestic Fixed Communications Business</b> 國內固定通信	2,491	2,374	4.9%	12,071	12,693	-4.9%
<b>Mobile Communications Business</b> 行動通信	717	1,636	-56.2%	7,773	10,664	-27.1%
<b>Internet Business</b> 網際網路	250	133	88.0%	1,425	2,751	-48.2%
<b>International Fixed Communications Business</b> 國際固定通信	148	107	38.3%	1,117	1,327	-15.8%
<b>Others</b> 其他 (note 註)	123	242	-49.2%	1,780	1,115	59.6%
<b>Total</b> 合計	3,729	4,492	-17.0%	24,166	28,550	-15.4%
<b>Consolidated Revenue</b> 合併營收	48,149	51,331	-6.2%	207,520	215,483	-3.7%
<b>Capex/Sales</b> 資本支出佔營收比例	7.7%	8.8%	-12.5%	11.6%	13.2%	-12.1%

**Note :** (Others including 813 million Capex from subsidiaries in 12M 2018) 2018年度「其他」資本支出，含子公司之8.13億。  
(Others including 241 million Capex from subsidiaries in Q1 2019) 2019年第1季「其他」資本支出，含子公司之2.41億。  
(Others including 1,427 million Capex from subsidiaries in 12M 2019) 2019年度「其他」資本支出，含子公司之14.27億。  
(Others including 111 million Capex from subsidiaries in Q1 2020) 2020年第1季「其他」資本支出，含子公司之1.11億。