

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

(In Millions of New Taiwan or U.S. Dollars, Except Shares Data and Par Value)

	Equity Attributable to Stockholders of the Parent						
	Cumulative Translation Adjustments	Unrecognized Net Loss of Pension	Unrealized Gain (Loss) on Financial Instruments	Unrealized Revaluation Increment	Treasury Stock	Minority Interests	Total Stockholders' Equity
	NT\$	NT\$	NT\$	NT\$	NT\$	NT\$	NT\$
BALANCE, JANUARY 1, 2008	\$ (2)	\$ —	\$ 37	\$ 5,823	\$ (7,107)	\$ 2,775	\$ 397,842
Adjustment of additional paid-in capital from revaluation of land to income upon disposal	—	—	—	(10)	—	—	(10)
Appropriation of 2007 earnings	—	—	—	—	—	—	—
Legal reserve	—	—	—	—	—	—	—
Reversal of special reserve	—	—	—	—	—	—	—
Cash dividend - NT\$4.26 per share	—	—	—	—	—	—	(40,716)
Stock dividend - NT\$0.1 per share	—	—	—	—	—	—	—
Employees' bonus - cash	—	—	—	—	—	—	(1,304)
Employees' bonus - stock	—	—	—	—	—	—	—
Remuneration to board of directors and supervisors	—	—	—	—	—	—	(43)
Capital surplus transferred to common stock	—	—	—	—	—	—	—
Capital reduction	—	—	—	—	—	—	(19,116)
Decrease in minority interests	—	—	—	—	—	(419)	(419)
Consolidated net income in 2008	—	—	—	—	—	781	45,792
Unrealized loss on financial instruments held by investees	—	—	(7)	—	—	—	(7)
Equity adjustments in investees	—	—	—	—	—	—	(55)
Cumulative translation adjustment for foreign-currency investments held by investees	31	—	—	—	—	—	31
Defined benefit pension plan adjustments of investees	—	—	—	—	—	—	—
Special reserve for gain arising from disposal of land	—	—	—	—	—	—	—
Cancellation of treasury stock - 110,068 thousand common shares	—	—	—	—	7,107	—	—
Unrealized loss on financial instruments	—	—	(2,302)	—	—	1	(2,301)

(Continued)