



中華電信
Chunghwa Telecom

2Q 2025 Operating Results

August 5, 2025



Disclaimer

STATEMENT REGARDING UNAUDITED FINANCIAL INFORMATION

The unaudited financial information under T-IFRSs in this presentation is preliminary and subject to adjustments and modifications. Adjustments and modifications to the financial statements may be identified during the course of the audit /review work, which could result in significant differences from this preliminary unaudited financial information.

NOTE CONCERNING FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. These statements constitute “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates” and similar statements. Statements that are not historical facts, including statements about Chunghwa’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Investors are cautioned that actual events and results could differ materially from those statements as a result of a number of factors including, but not limited to the risks outlined in Chunghwa’s filings with the U.S. Securities and Exchange Commission on Forms F-1, F-3, 6-K and 20-F, in each case as amended. The forward-looking statements in this presentation reflect the current belief of Chunghwa as of the date of this presentation and Chunghwa undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date, except as required under applicable law.

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SPECIAL NOTE REGARDING NON-GAAP FINANCIAL MEASURES

A body of generally accepted accounting principles is commonly referred to as “GAAP”. A non-GAAP financial measure is generally defined by the SEC as one that purports to measure historical or future financial performance, financial position or cash flows but excludes or includes amounts that would not be so adjusted in the most comparable U.S. GAAP measure. We disclose in this report certain non-GAAP financial measures, including EBITDA. EBITDA for any period is defined as consolidated net income (loss) excluding (i) depreciation and amortization, (ii) total net comprehensive financing cost (which is comprised of net interest expense, exchange gain or loss, monetary position gain or loss and other financing costs and derivative transactions), (iii) other expenses, net, (iv) income tax, (v) cumulative effect of change in accounting principle, net of tax and (vi) (income) loss from discontinued operations.

In managing our business we rely on EBITDA as a means of assessing our operating performance. We believe that EBITDA can be useful to facilitate comparisons of operating performance between periods and with other companies because it excludes the effect of (i) depreciation and amortization, which represents a non-cash charge to earnings, (ii) certain financing costs, which are significantly affected by external factors, including interest rates, foreign currency exchange rates and inflation rates, which have little or no bearing on our operating performance, (iii) income tax and tax on assets and statutory employee profit sharing, which is similar to a tax on income and (iv) other expenses or income not related to the operation of the business.

EBITDA is not a measure of financial performance under U.S. GAAP or T-IFRSs. EBITDA should not be considered as an alternate measure of net income or income from operations, as determined on a consolidated basis using amounts derived from statements of operations prepared in accordance with U.S. GAAP or T-IFRSs, as an indicator of operating performance or as cash flows from operating activity or as a measure of liquidity. EBITDA has material limitations that impair its value as a measure of a company’s overall profitability since it does not address certain ongoing costs of our business that could significantly affect profitability such as financial expenses and income taxes, depreciation, pension plan reserves or capital expenditures and associated charges. These non-GAAP measures are not in accordance with or an alternative for GAAP financial data, the non-GAAP results should be reviewed together with the GAAP results and are not intended to serve as a substitute for results under GAAP, and may be different from non-GAAP measures used by other companies.

Recent Strategic Achievements

OPERATION HIGHLIGHT

Robust Financial Results Beat Expectations

- ✓ Revenue, operating income, net income and EPS all exceeded the high-end earnings guidance
- ✓ Revenue reached a record high for any second quarter since 2016
- ✓ ICT revenue hit its highest level for a second quarter since 2021

TECHNOLOGY ADVANCEMENT

Achievements on better network resilience and future opportunities

- ✓ **SJC2 Submarine Cable** officially began operations across the Asia-Pacific region
- ✓ Announced our new investment in the **AUG East Submarine Cable** in July
- ✓ Obtained **exclusive commercial license** for **OneWeb LEO** satellite services, and leverage **multi-orbit satellite capabilities** to facilitate service applications for maritime and aviation industries
- ✓ Partnered with **NTT** to achieve the **world's first cross-border co-performance** at Expo 2025 Osaka **via IOWN all-photonics network**

ESG EXCELLENCE

Top-tier ESG rating and industry accolades reflecting corporate integrity and innovation

- ✓ The only telecom operator in Taiwan to be upgraded to the **highest MSCI ESG 'AAA' Rating**, recognized for excellence in governance, data privacy, and carbon management
- ✓ Honored with **Frost & Sullivan's** prestigious **2025 Taiwan Data Center Services Competitive Strategy Leadership Award**
- ✓ Awarded by TWSE as one of the **TOP 5%** of listed companies for **best corporate governance**



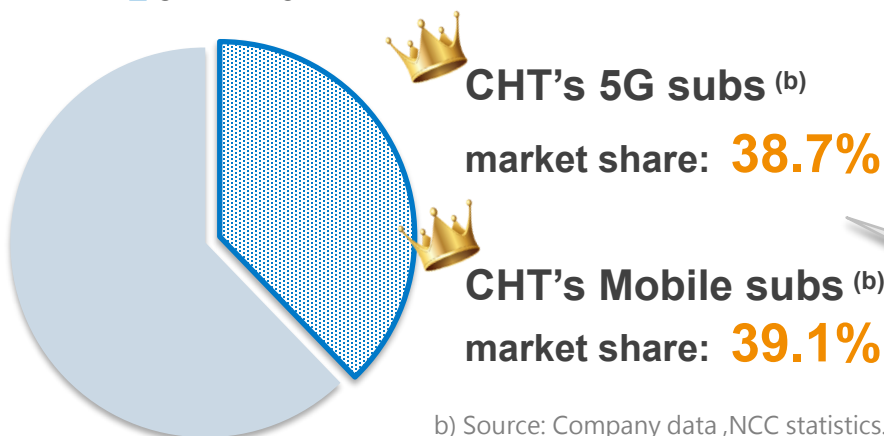
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Business Overview

Business Overview

Mobile Service

Mobile Revenue & Subs Market Share

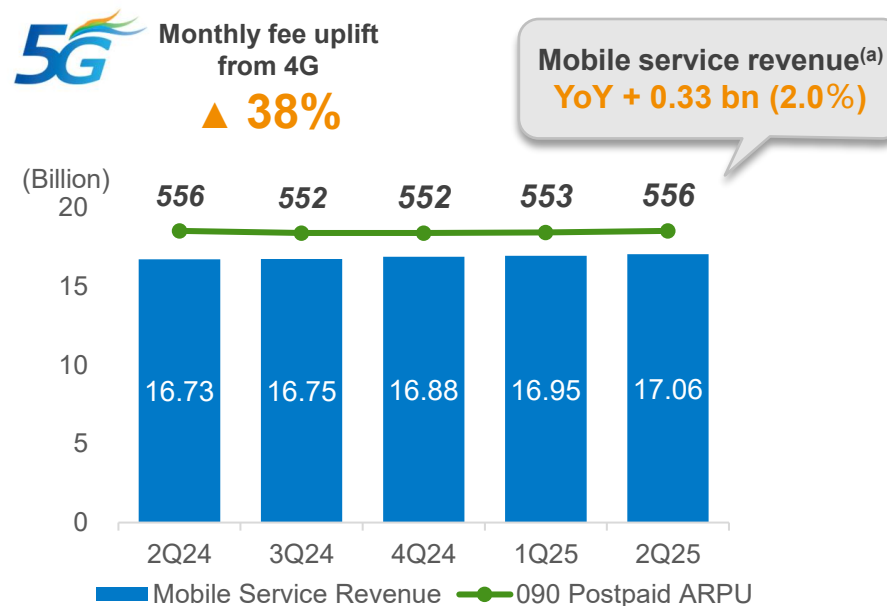


CHT's Mobile subs (b) market share: **39.1%**

■ CHT ■ Others

b) Source: Company data, NCC statistics. Rev : Apr 2025 to Jun. 2025. Sub : as of Jun. 2025. Revenues definition from NCC (excluding IoT SIMs)

090 Postpaid ARPU



- 090 Postpaid Sub. YoY + 142k
- 5G 090 Postpaid Sub. YoY + 567k

a) Source : Company data as of Jun. 2025. Consolidated Mobile Service Revenue (Including IoT)

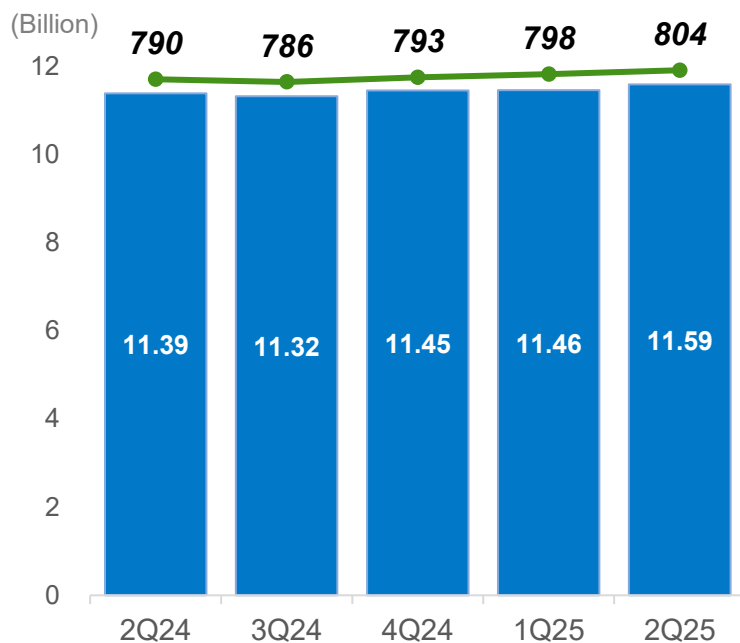
Business Overview

Fixed Broadband Service

ARPU YoY Growth for 23 Consecutive Quarters

Fixed Broadband Revenue^(a) YoY + 0.20bn / 1.8%

Fixed Broadband ARPU YoY + NT\$14.8 / 1.9%



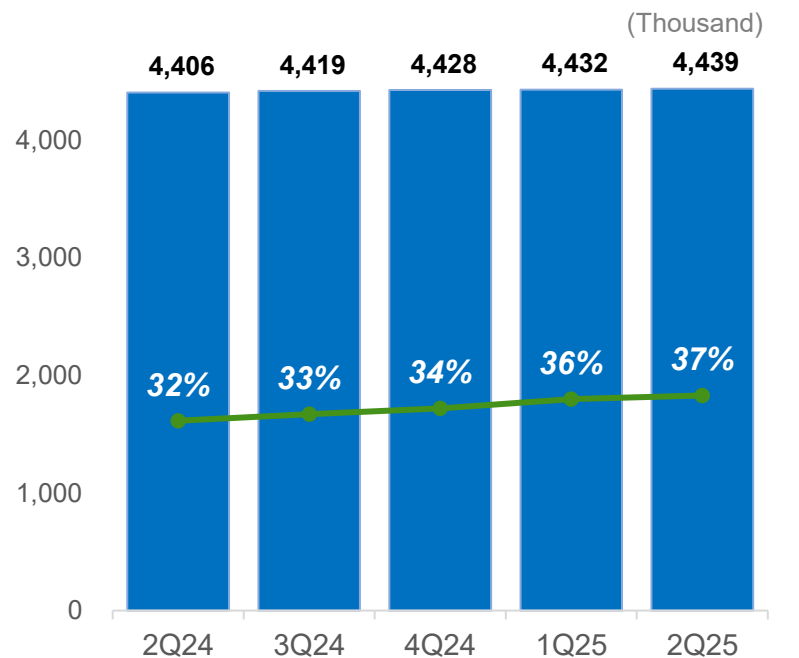
Fixed Broadband Revenue Fixed Broadband ARPU

Note : (a) Revenue is calculated based on T-IFRSs

Higher-Speed Adoption Growth

300M+ Subs YoY + 201k / 14.1%

1G+ Subs multiplied impressively



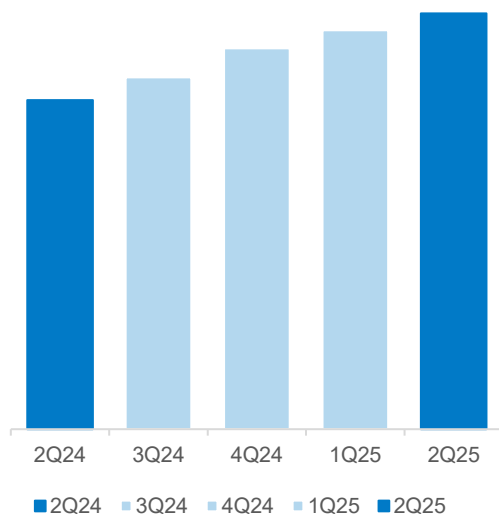
Fixed Broadband Subscriber 300M+ Subscriber %

Consumer Application Services

2Q25 Highlights

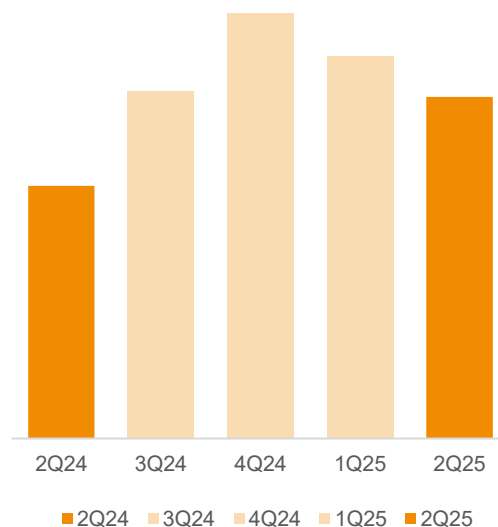
Multiple-Play Package Performance

Fixed-Broadband + Mobile + Wi-Fi Service package subscriptions YoY **+ 26%**



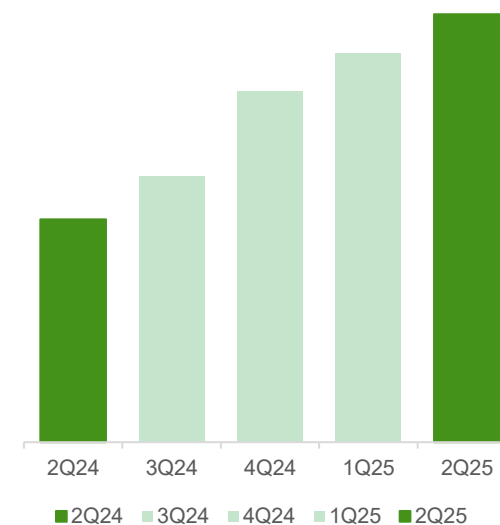
IPTV/MOD + OTT Business Performance

Total video subscriptions YoY **+ 6%**, mainly driven by the increase of Hami Video's subscribers



Consumer Cybersecurity Subscriptions

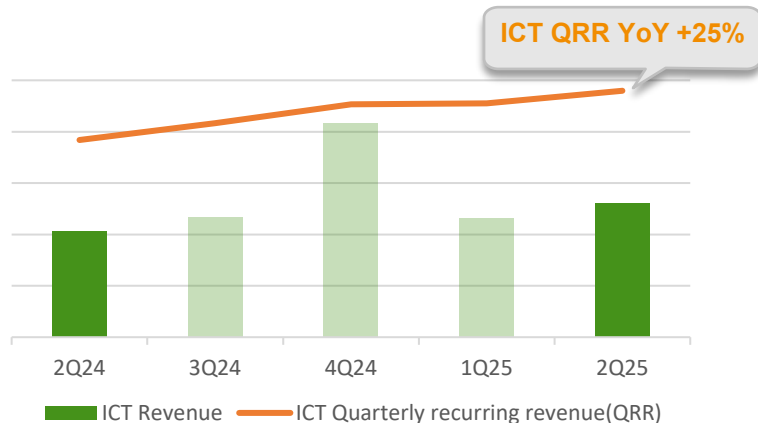
Consumer Cybersecurity Subscriptions YoY **+ 20%**




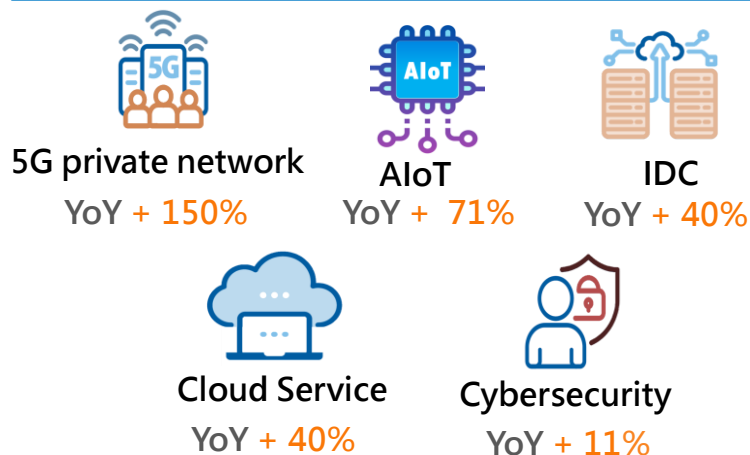
Enterprise ICT Performance

2Q25 Highlights


Group Enterprise ICT Revenue YoY +27%




Emerging Application Revenue YoY +37%



Acquired smart surveillance project to assist nationwide correction institutions to leverage IDC, AIoT, cybersecurity and VPNs to facilitate remote surveillance operation platforms



Successfully secured AI data center projects valued at over NT\$1 billion to build AI data centers domestically and internationally for enterprise customers



Assisted leading manufacturers in petrochemical industry to facilitate AI technologies in image recognition and AOI visual inspection, expected be duplicated to chemical-related industries

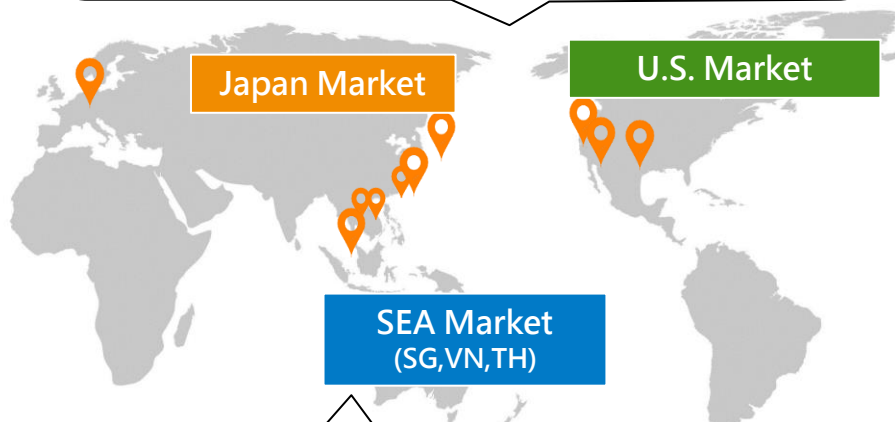
International Performance

2Q25 Highlights

International Subsidiaries Revenue YoY -41%

U.S. and Japan Markets highlights

- Revenues from the U.S. and Japan markets declined in 2Q25, primarily due to a high base in 2Q24 driven by one-time project recognitions
- Targeting overseas AIDC supply chain related construction projects for Taiwan-based high-tech firms



SEA Markets highlights

- Overseas ICT revenues from Southeast Asia market recorded double-digit YoY growth in 2Q25
- Demand for ICT services from high-tech companies continued to grow in Southeast Asian market



Continued to invest in next-phase plant construction opportunities extended from previous high-tech clients in the US and Japan markets



Secured factory construction projects from a networking communication company to deliver integrated ICT solutions in Vietnam, with revenue contribution expected in the second half of 2025



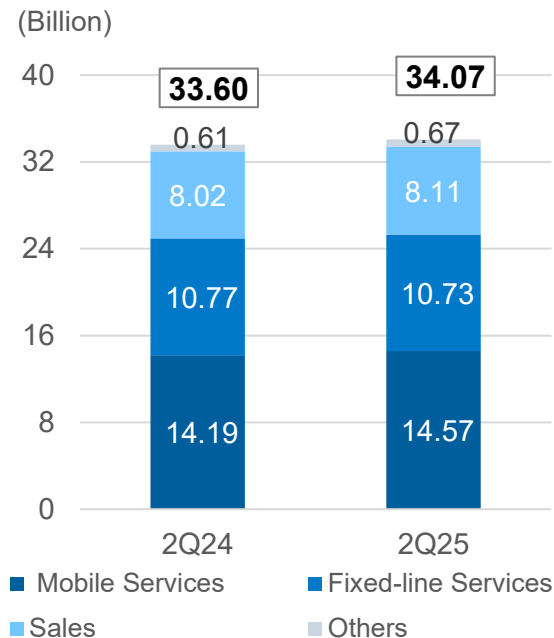
Secured ICT solution contracts from leading high-tech company in Singapore, strengthening our performance in the SEA market

Business Groups

2Q25 Financial Summary

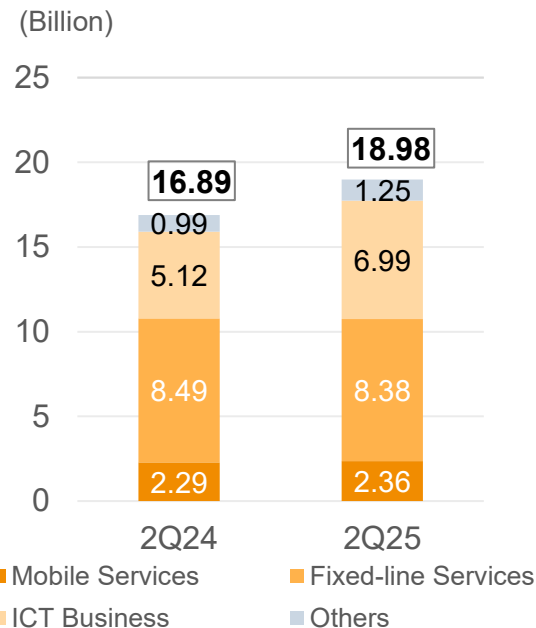
Consumer Business Group

- CGB's growth was largely supported by stable core business revenue, with additional sales momentum from increased smartphone sales ahead of anticipated tariff changes
- Income before tax YoY +4.8%



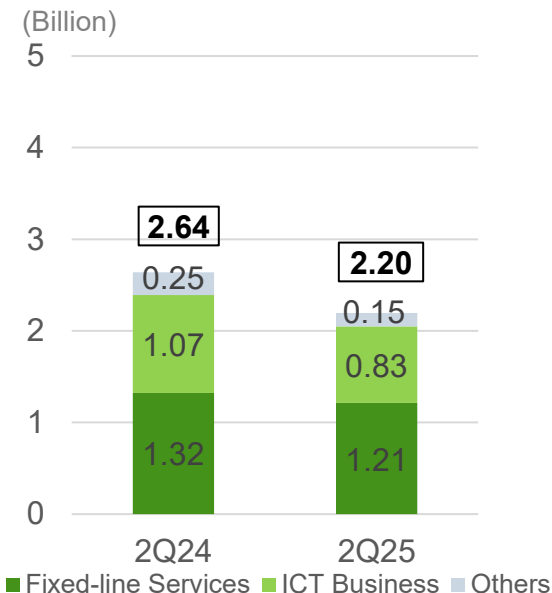
Enterprise Business Group

- EBG's revenue YoY +12.4% as ICT business revenue YoY +37%
- EBG's mobile revenue YoY +3.1% driven by new subscription and enterprise projects
- Revenue growth from broadband and data communication helped offset decline in fixed voice services
- Income before tax YoY +5.4%



International Business Group

- A decline in International voice revenue led to YoY -8.4% in IBG's fixed-line revenue
- IBG's ICT revenue YoY -22% primarily due to higher base driven by one-time project recognitions
- Income before tax YoY -11.9%



Note : (a) The calculation of growth rate is based on actual amount



Financial Overview



Income Statement Highlights



(NT\$bn)	Q2 2025	Q2 2024	Growth %	H1 2025	H1 2024	Growth %
Revenue	56.73	54.12	4.8	112.54	109.06	3.2
Operating Costs and Expenses	44.19	42.19	4.8	87.47	85.21	2.7
Other Income and Expenses²	-	-	-	-	-	-
Income from Operations	12.54	11.93	5.2	25.07	23.85	5.1
Income before Tax	13.13	12.35	6.3	25.83	24.33	6.1
Net Income³	10.17	9.82	3.5	19.97	19.21	3.9
EPS	1.31	1.27	3.5	2.57	2.48	3.9
EBITDA⁴	22.58	21.81	3.5	45.11	43.65	3.4
EBITDA Margin (%)	39.80%	40.31%		40.09%	40.02%	

Note:

- Financials are prepared in accordance with T-IFRSs. Figures for 2025 are unaudited.
- Other income and expenses includes gains (losses) on disposal of property, plant and equipment (PP&E) and investment property, and impairment loss on PP&E and investment property.
- Net income attributable to owners of the parent.
- EBITDA is defined as consolidated net income excluding (i) depreciation and amortization, (ii) certain financing costs, (iii) other expenses or income not related to the operation of the business, (iv) income tax, (v) (income) loss from discontinued operations.
- The calculation of growth rates is based on NT\$m.



Balance Sheet Highlights



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(NT\$bn)	2025.6.30	2024.12.31	Growth % (Compared to 2024.12.31)	2024.6.30	Growth % (Compared to 2024.06.30)
Total Assets	544.49	534.49	1.9	536.44	1.5
<i>Cash & Cash Equivalents</i>	35.05	36.26	-3.3	37.71	-7.1
<i>Other current monetary assets</i>	39.72	23.41	69.7	32.42	22.5
<i>Property, plant and equipment</i>	285.04	289.84	-1.7	284.97	0.0
<i>Other assets</i>	184.68	184.98	- 0.2	181.34	1.9
Total Liabilities	164.85	136.39	20.9	159.15	3.6
<i>Accounts payable</i>	11.32	18.22	- 37.9	10.05	12.7
<i>Dividends Payable</i>	38.79	-	-	36.91	5.1
<i>Other liabilities</i>	114.74	118.17	-2.9	112.19	2.3
Total Equity	379.64	398.10	-4.6	377.29	0.6
Current Ratio (%)	115.41	141.40	-18.4	127.70	-9.6
Debt Ratio (%) ³	30.28	25.52	18.7	29.67	2.1
Net Debt / EBITDA (x) ⁴	0	0	0	0	0

Note:

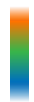
- Financials are prepared in accordance with T-IFRSs. Figures for 2025 are unaudited.
- The calculation of growth rates is based on NT\$m.
- Debt includes short-term and long-term liabilities. The debt ratio is defined as the ratio of total debt to total assets.
- Net Debt includes short-term loans + short-term bills payable + current portion of long-term loans+ long-term loans + bonds payable – cash and cash equivalents.

Cash Flow Summary

(NT\$bn)	H1 2025	H1 2024	Growth %
Cash Flows from Operating Activities	29.16	29.23	-0.2%
Capital Expenditures²	11.49	10.27	11.9%
<i>Mobile²</i>	3.19	1.94	64.3%
<i>Non-Mobile²</i>	8.30	8.33	-0.3%
Free Cash Flow³	17.67	18.96	-6.8%

Note:

1. Financials are prepared in accordance with T-IFRSs. Figures for 2025 are unaudited.
2. Numbers or percentages are on cash basis.
3. Free cash flow is calculated by subtracting CapEx from Net Cash Flows from Operating Activities.



Operating Results vs. Forecasts

(NT\$bn)	Q2 2025 (A)	Q2 2025 (E)	Achieving %	H1 2025 (A)	H1 2025 (E)	Achieving %
Revenue	56.73	55.58~55.82	101.6~102.1	112.54	111.47~111.97	100.5~101.0
Operating Costs and Expenses	44.19	44.31~44.31	99.7~99.7	87.47	89.04~89.11	98.2~98.2
Income from Operations	12.54	11.27~11.51	109.0~111.3	25.07	22.43~22.86	109.7~111.8
Net Income²	10.17	9.16~9.38	108.4~111.0	19.97	17.97~18.37	108.7~111.1
EPS	1.31	1.18~1.21	108.4~111.0	2.57	2.32~2.37	108.7~111.1
EBITDA³	22.58	21.38~21.62	104.5~105.6	45.11	42.55~42.98	105.0~106.0
EBITDA Margin (%)	39.80	38.47~38.72		40.09	38.17~38.38	

Note:

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Q & A

