



中華電信
Chunghwa Telecom

3Q 2025 Operating Results

November 6, 2025



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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.

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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

FINANCIAL HIGHLIGHT

Record-breaking financial performance exceeding expectations

- ✓ Revenue, operating income, net income and EPS in 3Q25 all exceeded the high-ends of guidance
- ✓ Revenue hit a third quarter record high, its highest since 2017
- ✓ ICT revenue achieves its highest level for a third quarter since 2021

STRATEGIC DEPLOYMENT

Leveraging Carve-outs and IPOs to drive Group growth

- ✓ CHT Security spun-off successfully; another subsidiary, International Integrated Systems, IPO to follow
- ✓ InventAI strategic carve out completed in Oct, focus on delivering DeepVoice and DeepFlow services to monetize AI capabilities

AI patents and capabilities standing out in the industry

- ✓ Our in-house Vision-Language Model won first place in the global 2025 AI City Challenge, “Traffic Safety Description and Analysis” category, for its higher accuracy on large-scale traffic video analysis enabling earlier and more precise risk detection
- ✓ AI patents ownership ranked No.1 among Taiwan’s telcos

ESG INITIATIVE

Upholding social responsibility and taking net-zero into action

- ✓ Successfully delivered portable OneWeb equipment to restore communications in breakdown areas impacted by the catastrophic typhoon in August, providing disaster relief through satellite technology
- ✓ Issued a NT\$3.5 bn sustainability bond used to promote biodiversity, EV, and multiple net-zero transition initiatives

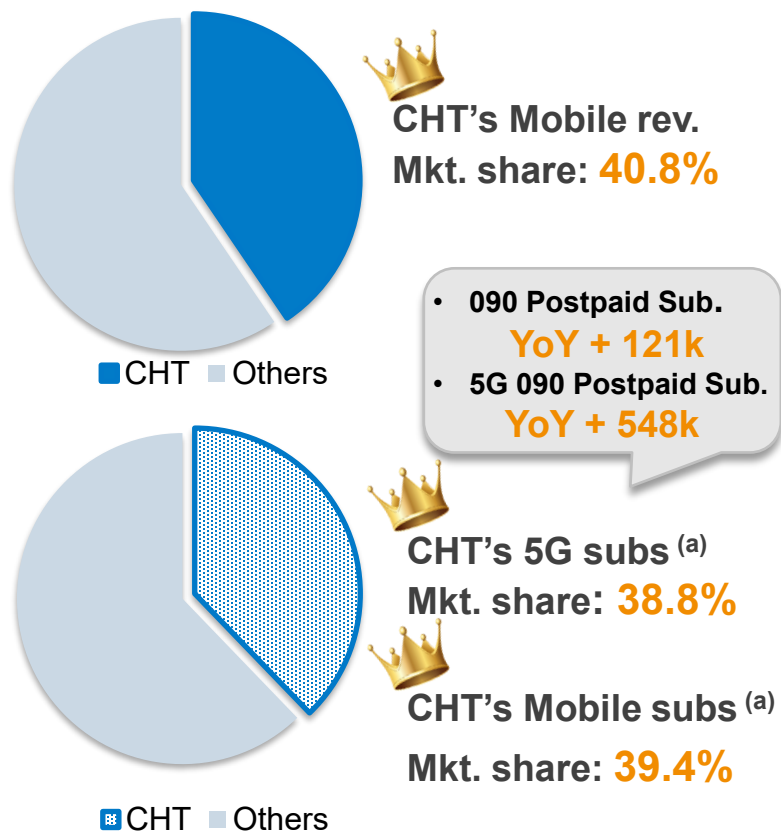


Business Overview

Business Overview

Mobile Service

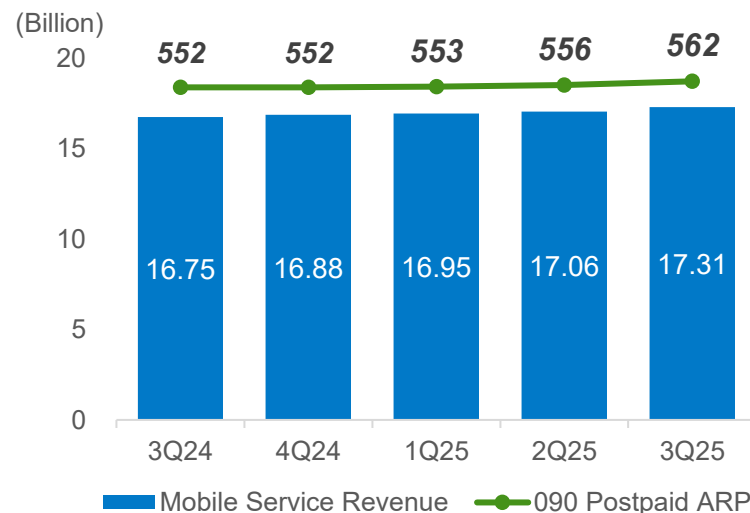
Mobile Market Leadership



a) Source: Company data, NCC statistics. Rev : Jul 2025 to Sep. 2025. Sub : as of Sep. 2025.
Revenues definition from NCC (excluding IoT SIMs)

Growing ARPU and Service Revenue

- Monthly fee uplift from 5G migration ▲ **39%**
- 5G penetration among smartphone users (b) **44.7%**
- Mobile service rev.(c) **YoY + 3.3% (0.56bn)**



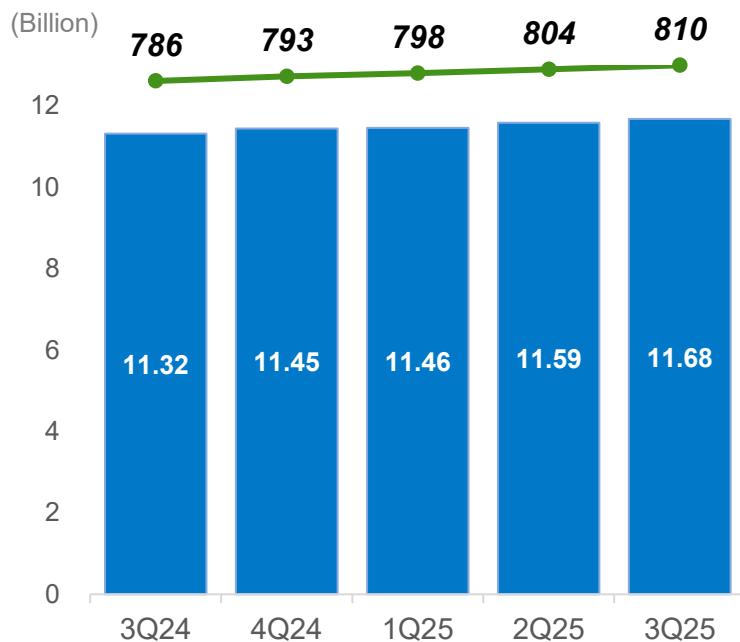
b) Source: Company data as of Sep. 2025. based on smartphone user. c) Source: Company data as of Sep. 2025. Consolidated Mobile Service Revenue (Including IoT)

Business Overview

Fixed Broadband Service

ARPU YoY Growth for 24 Consecutive Quarters

- Fixed Broadband Revenue^(a) YoY + 3.2% / 0.36bn
- Fixed Broadband ARPU YoY + 3.0% / NT\$23.3

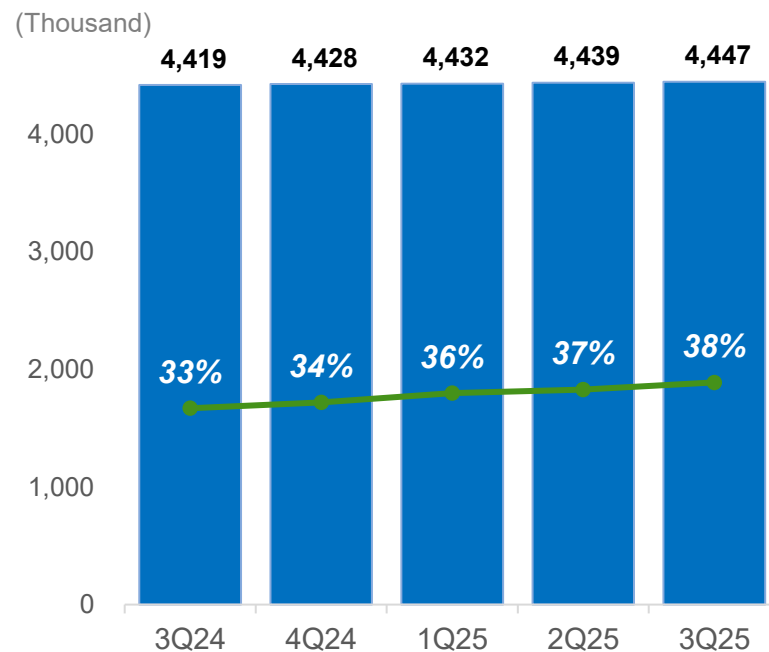


Fixed Broadband Revenue Fixed Broadband ARPU

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

Higher-Speed Adoption Growth

- 300M+ Subs YoY + 13.8% / 203k
- 1G+ Subs impressively multiplied



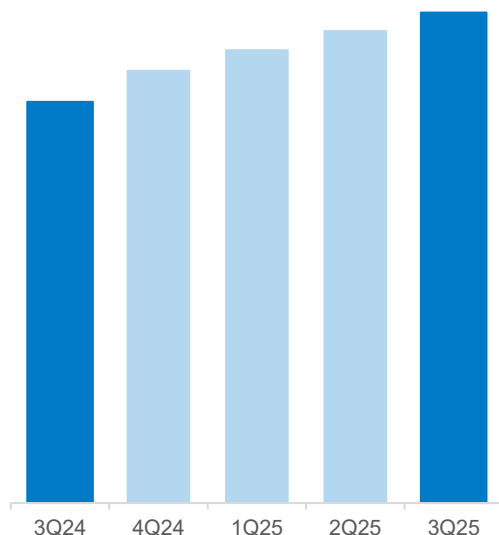
Fixed Broadband Subscriber 300M+ Subscriber %

Consumer Application Services

3Q25 Highlights

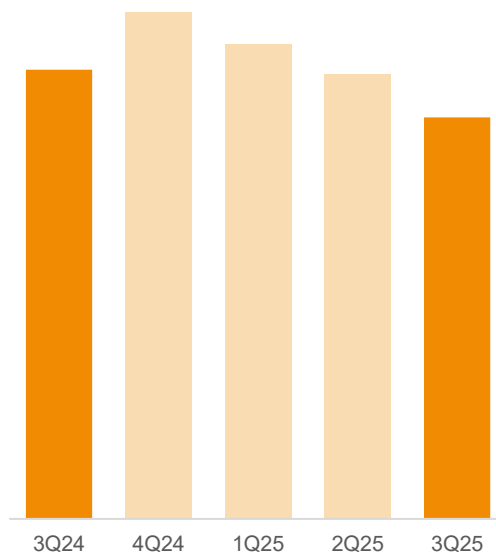
Multiple-Play Package Performance

Fixed-Broadband + Mobile + Wi-Fi Service package subscriptions YoY + **22%**



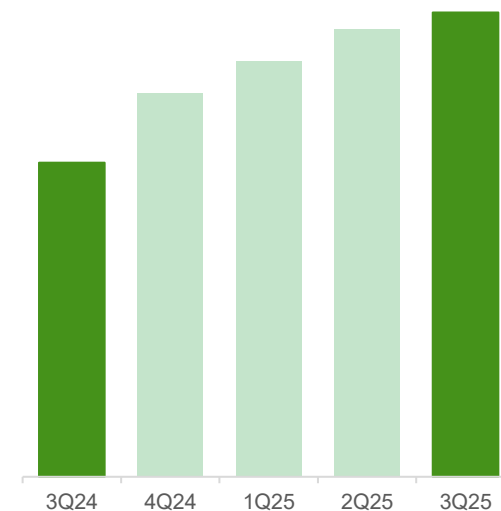
IPTV/MOD + OTT Business Performance

Video subscription fluctuated as the comparison base rose due to the Olympic Games broadcast last year



Consumer Cybersecurity Subscriptions

Consumer Cybersecurity Subscriptions YoY + **17%**

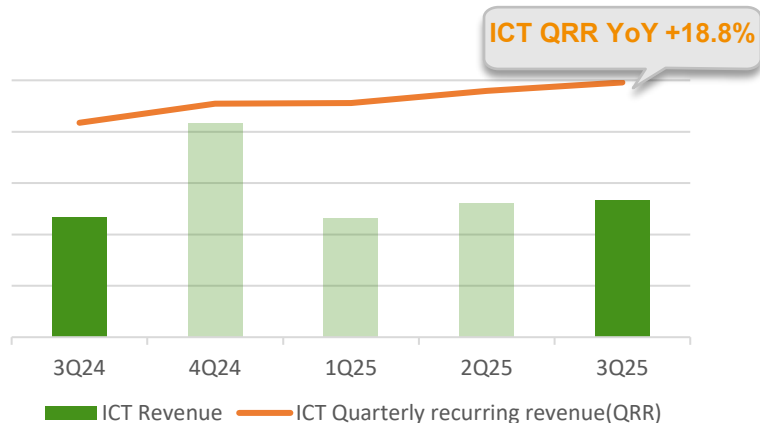


Note : Compared to 2Q24 (pre-Olympic), video subscription in 3Q25 maintained an upward trajectory

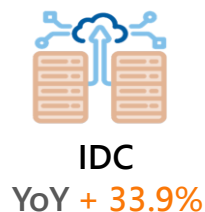
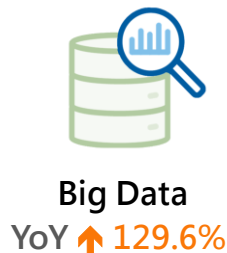
Enterprise ICT Performance

3Q25 Highlights

Group Enterprise ICT Revenue YoY +14.3%



Emerging Application Revenue YoY +20.7%



Successfully secured the largest-ever network infrastructure project, by scale and contract value, from a leading life insurance company in Taiwan



Acquired Taipower's project to help build its large-scale AMI big data analytics platform for smart grid management



Assisting Taiwan Railway to build up a digital twin, simulating train control cabin dashboards for smarter real-time fleet management

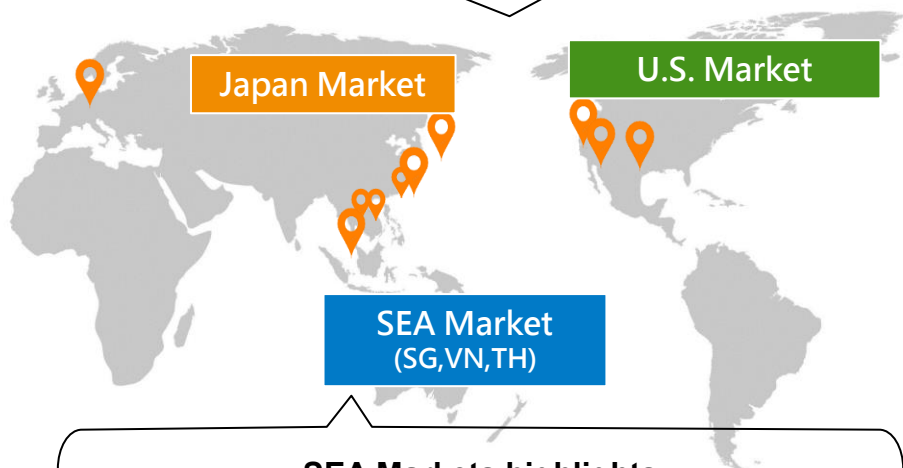
International Performance

3Q25 Highlights

International Subsidiaries Revenue YoY -7%

U.S. and Japan Markets highlights

- U.S. revenues YoY +70%, driven by AI supply chain projects; actively pursuing further opportunities
- Strong potential high-tech plant construction opportunities are in the pipeline in Japan market



SEA Markets highlights

- Overseas ICT revenues from Southeast Asia market recorded double-digit YoY growth in 3Q25
- Ongoing ICT projects in Singapore and Vietnam are expected to drive revenue growth for the year



Expanded cybersecurity services abroad by collaborating with CHT Security to obtain cybersecurity service contracts in SEA and Japan markets



Launched Smart Poles in Thailand fully powered by CHTCityOS platform and self-developed AI and IoT solutions to enable lighting control, Thai info displays and IoT applications



Exported 5G private network technology to assist construction of Taiwan–Paraguay Smart Park as well as Eswatini 5G Smart City Center



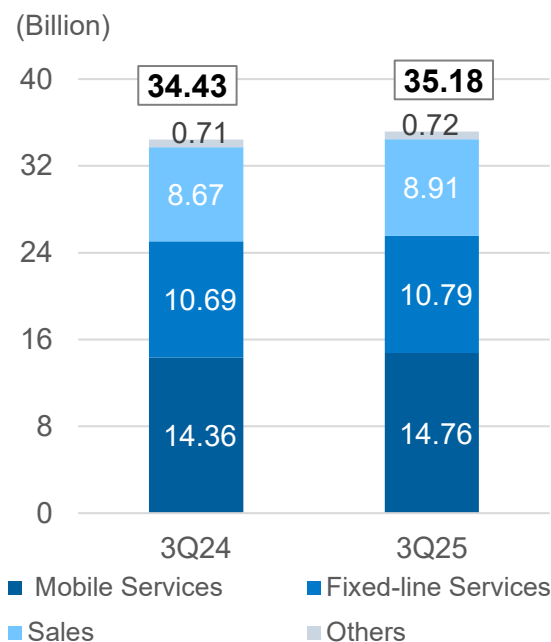
Submarine cable SJC2 started generating revenue while Apricot is expected to commence in 4Q25

Business Groups

3Q25 Financial Summary

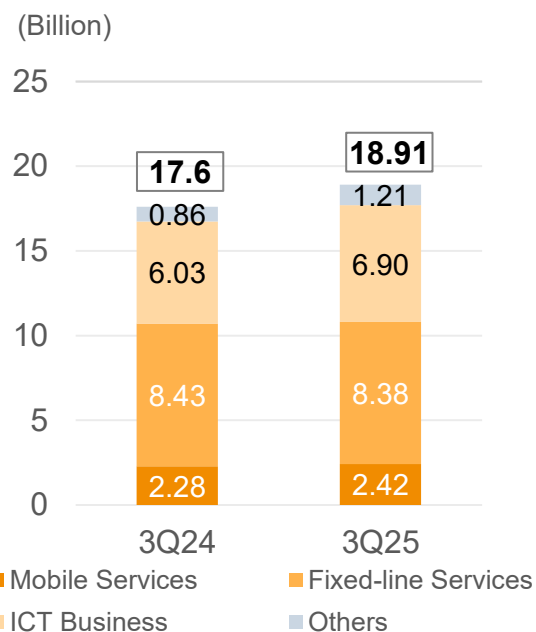
Consumer Business Group

- CGB's revenue YoY +2.2% supported by robust growth of core business and strong sales momentum
- Sales revenue YoY +3.5% due to iPhone demand increase
- Income before tax YoY +11.4%



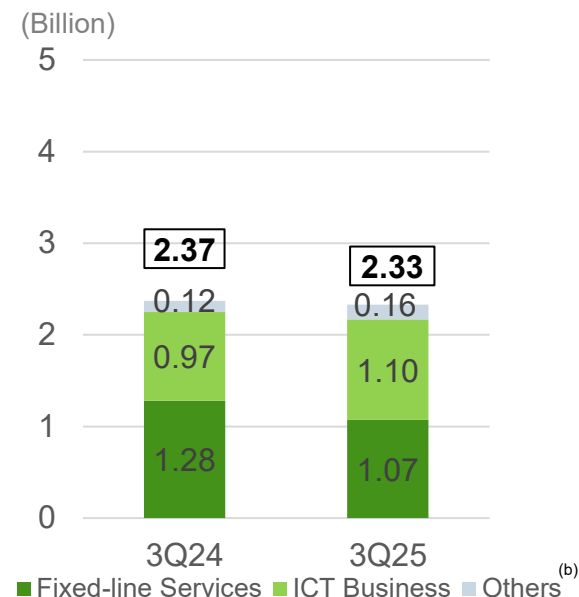
Enterprise Business Group

- EBG's revenue YoY +7.4% as ICT business revenue YoY +14.5%
- EBG's mobile revenue YoY +5.9% driven by 5G migration
- Income before tax YoY -5.1%



International Business Group

- IBG's revenue YoY -1.9% due to a decline in international voice revenue
- Overseas ICT revenues YoY+14%, driven by clients' global expansion
- Mobile service revenue YoY +19% along with the growing roaming revenue
- Income before tax YoY -19.7%



Note : (a) The calculation of growth rate is based on actual amount. (b) IBG's other revenue includes mobile services and sales revenues



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Financial Overview



Income Statement Highlights



(NT\$bn)	Q3 2025	Q3 2024	Growth %	9M 2025	9M 2024	Growth %
Revenue	57.92	55.61	4.2	170.46	164.67	3.5
Operating Costs and Expenses	45.82	44.23	3.6	133.29	129.44	3.0
Other Income and Expenses²	-	-	-	-	-	-
Income from Operations	12.10	11.38	6.4	37.17	35.23	5.5
Income before Tax	12.26	11.49	6.7	38.09	35.82	6.3
Net Income³	9.44	9.01	4.8	29.41	28.22	4.2
EPS	1.22	1.16	4.8	3.79	3.64	4.2
EBITDA⁴	22.11	21.26	4.0	67.22	64.91	3.6
EBITDA Margin (%)	38.17%	38.23%		39.43%	39.42%	

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)	2025.9.30	2024.12.31	Growth % (Compared to 2024.12.31)	2024.9.30	Growth % (Compared to 2024.9.30)
Total Assets	513.11	534.49	-4.0	509.62	0.7
<i>Cash & Cash Equivalents</i>	23.54	36.26	-35.1	31.22	- 24.6
<i>Other current monetary assets</i>	17.48	23.41	- 25.3	14.69	19.0
<i>Property, plant and equipment</i>	283.74	289.84	-2.1	283.08	0.2
<i>Other assets</i>	188.35	184.98	1.8	180.63	4.3
Total Liabilities	122.68	136.39	- 10.1	122.93	- 0.2
<i>Contract liabilities</i>	25.61	23.84	7.4	23.88	7.3
<i>Accounts payable</i>	13.59	18.22	- 25.4	12.57	8.1
<i>Bonds payable</i>	25.19	30.49	-17.4	30.49	-17.4
<i>Other liabilities</i>	58.29	63.84	-8.7	55.99	4.1
Total Equity	390.43	398.10	- 1.9	386.69	1.0
Current Ratio (%)	149.99	141.40	6.1	147.05	2.0
Debt Ratio (%)³	23.91	25.52	-6.3	24.12	- 0.9
Net Debt / EBITDA (%)⁴	4.5	0	-	1.5	200

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)	9M 2025	9M 2024	Growth %
Cash Flows from Operating Activities	45.49	49.76	-8.6%
Capital Expenditures²	17.30	16.02	8.0%
<i>Mobile²</i>	4.92	4.18	17.6%
<i>Non-Mobile²</i>	12.38	11.84	4.6%
Free Cash Flow³	28.19	33.74	-16.5%

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)	Q3 2025 (A)	Q3 2025 (E)	Achieving %	9M 2025 (A)	9M 2025 (E)	Achieving %
Revenue	57.92	56.62~56.87	101.8~102.3	170.46	168.09~168.84	101.0~101.4
Operating Costs and Expenses	45.82	45.53~45.54	100.6~100.7	133.29	134.58~134.64	99.0~99.0
Income from Operations	12.10	11.12~11.59	104.4~108.8	37.17	33.55~34.45	107.9~110.8
Net Income²	9.44	8.74~9.15	103.2~108.0	29.41	26.70~27.51	106.9~110.1
EPS	1.22	1.12~1.18	103.2~108.0	3.79	3.44~3.55	106.9~110.1
EBITDA³	22.11	21.34~21.81	101.4~103.6	67.22	63.89~64.79	103.8~105.2
EBITDA Margin (%)	38.17	37.70~38.35		39.43	38.01~38.37	

Note:

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Q & A

