



中華電信
Chunghwa Telecom

1Q 2026 Operating Results

May 7, 2026



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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

Board approved NT\$5.2 dividend for 2025

- ✓ Payout ratio reached 104.2%

Robust financial performance exceed quarterly forecast

- ✓ Revenue, operating income, net income and EPS in 1Q26 all surpassed the high-end of quarterly guidance
- ✓ Revenue hit a record high for any first quarter since 2012

PRE-6G & AI OPPORTUNITIES

Transitioning to 6G with phased 5G SA construction

- ✓ Continue **standalone (SA) network construction** in phases and targeted services in select verticals and high-traffic commercial districts
- ✓ Further introduce pre-6G technologies, such as network slicing, laying the groundwork for 6G

Envisioning an AI-powered future : Leveraging GenAI and Agentic AI to accelerate AI-related revenue growth in 2026

- ✓ Monetizing **AI infrastructure**, particularly AIDCs, contributing to AI-related revenue increase in 2026.
- ✓ Leveraging “**CHT AI Factory platform**,” integrating our DeepFlow solutions, compute power, AI models and agents, to scale **AI-enhanced solutions**, such as smart manufacturing and smart home for enterprises, while developing our own **AI agents** as well

ESG INITIATIVE

Driving global sustainability benchmarks with visionary leadership

- ✓ **Top-tier** MSCI ESG-rated telecom operator in the world, maintaining **MSCI ESG highest ‘AAA’ Rating** with the highest scores by April
- ✓ First in Taiwan to fully adopt **IFRS S1/S2** Standards and released **2025 Sustainability-Related Financial Information Disclosure**
- ✓ Ranked **Top 5%** for S&P Global ESG score in the **Sustainability Yearbook 2026** for the 4th consecutive year, successfully secured a position in the **DJBIC World Index** and **Emerging Market Index**
- ✓ Secured the highest “**A**” ranking from **CDP** survey for climate leadership for the 3rd consecutive year



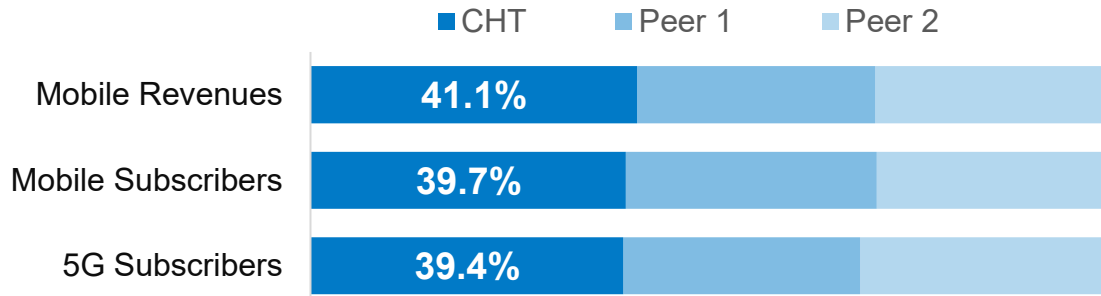
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Business Overview

Business Overview

Mobile Service

Mobile Market Leadership^(a)



CHT Market Share outperforms peers across all metrics
 Revenue Share Exceeds Subscriber Share

Value Creation



4G → 5G monthly fee uplift
▲ 36%



5G penetration (smartphone users)^(b)
47.9%

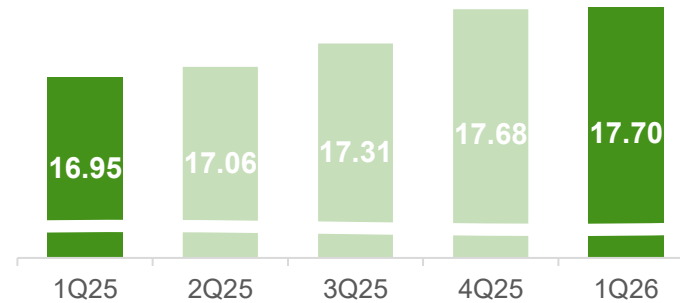


090 Postpaid Churn Rate
0.37%

Revenue & ARPU Growth

Mobile Services Revenue^(c)

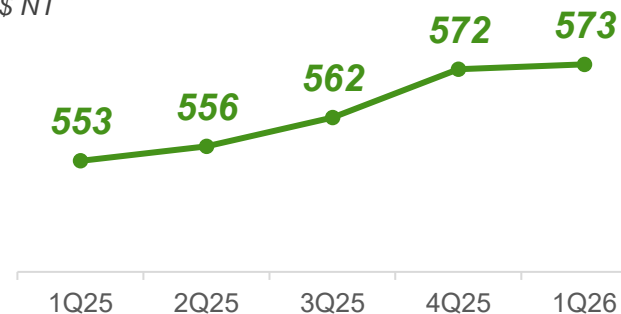
\$ in billion



YoY +0.8 bn
▲ 4.4%

090 Postpaid ARPU

\$ NT



YoY + NT\$20
▲ 3.6%

a) Source: Company data ,NCC statistics. Revenues : Jan. 2026 to Mar. 2026. Subscribers : as of Mar. 2026. Revenues definition from NCC (excluding IoT SIMs) b) Source: Company data as of Mar. 2026. based on smartphone user. c) Source: Company data as of Mar. 2026. Consolidated Mobile Service Revenue (Including IoT)

Business Overview

Fixed Broadband Service

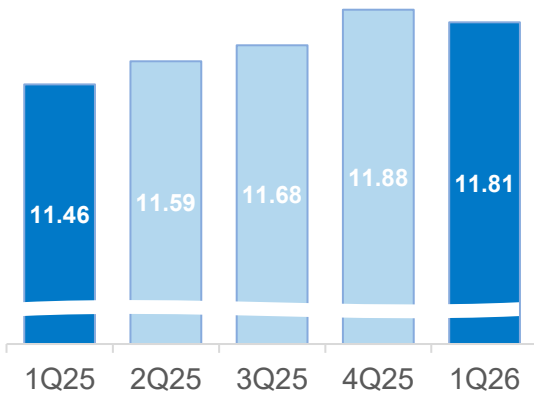
Fixed Broadband ARPU Growth

- Fixed Broadband Revenue^(a) YoY + 3.0% / 0.35bn
- Fixed Broadband ARPU YoY + 2.5% / NT\$20

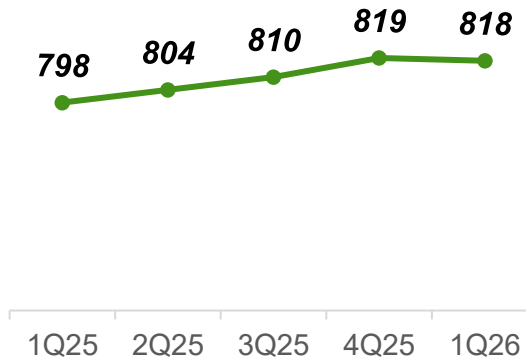
Higher-Speed Adoption Uptrend

- 300 Mbps+ Subs YoY + 12.9% / 203k
- 1G+ Subs impressively increased

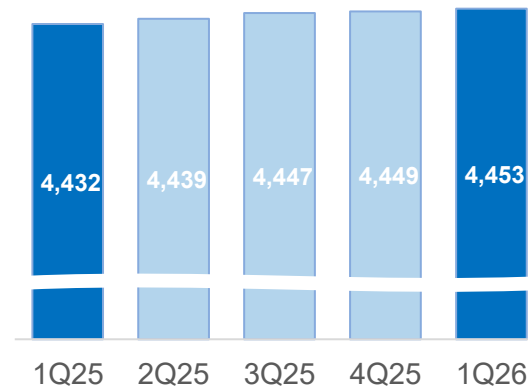
Fixed Broadband Revenue
\$ in billion



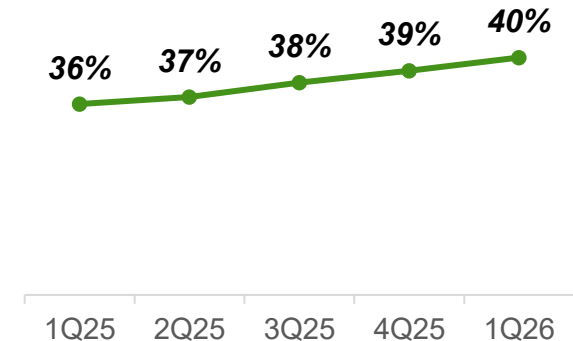
Fixed Broadband ARPU
\$ NT



Fixed Broadband Subscriber
(thousand)



300 Mbps+ Subscriber
(thousand)



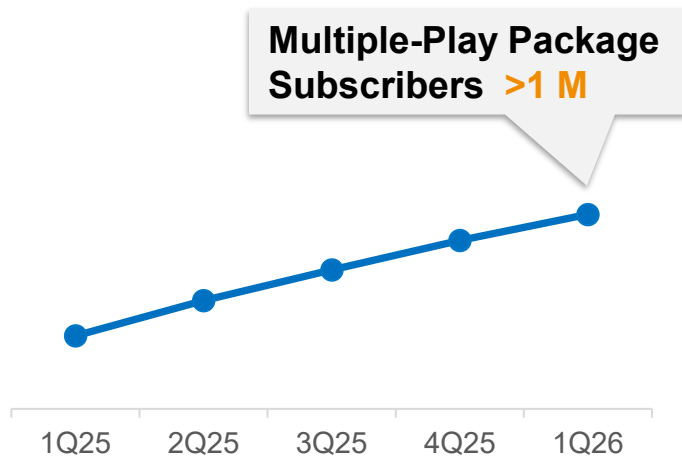
Note : (a) Revenue is calculated based on T-IFRSs

Consumer Application Services

1Q26 Highlights

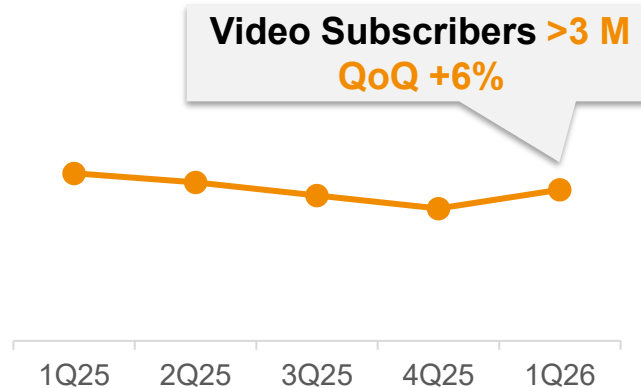
Multiple-Play Package

- Fixed-Broadband + Mobile + Wi-Fi Service package subscriptions exceeded remarkable 🏆 **1 million**, YoY **+15%**
- Wi-Fi penetration among fixed broadband subscribers reached **55%**



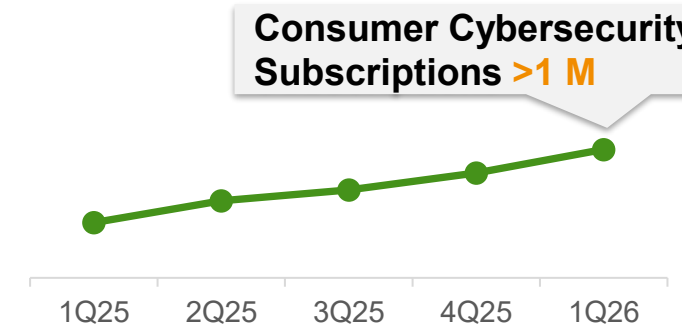
IPTV(MOD) + OTT(Hami Video)

- Video subscriber number surpassed the 🏆 **3 million** milestone, boosted by the 2026 WBC tournament in the first quarter
- Poised to further expand market share through the upcoming **FIFA World Cup** and **2026 Asian Games**



Consumer Digital Services

- Consumer Cybersecurity** subscriptions maintained above 🏆 **1 million**, YoY **+11%**



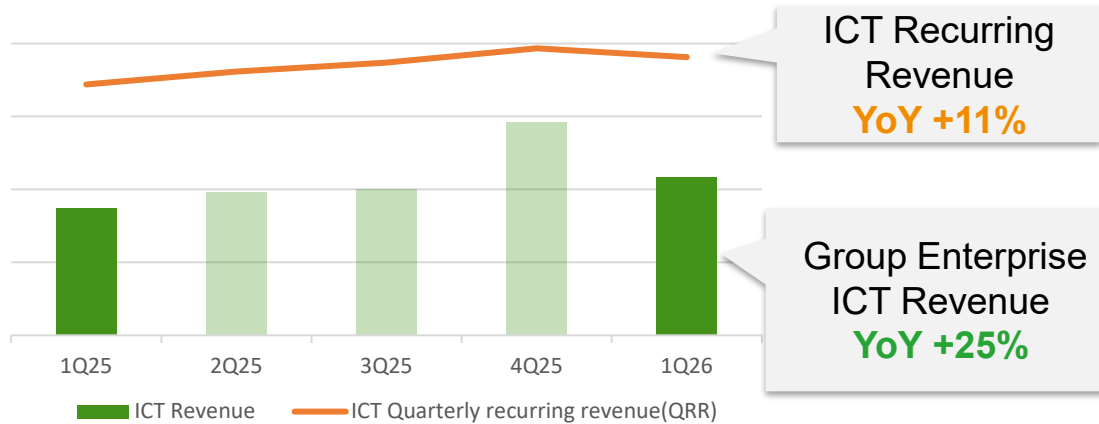
- DCB** transacting users exceed 🏆 **1 million** in the quarter, demonstrating consistent and organic growth



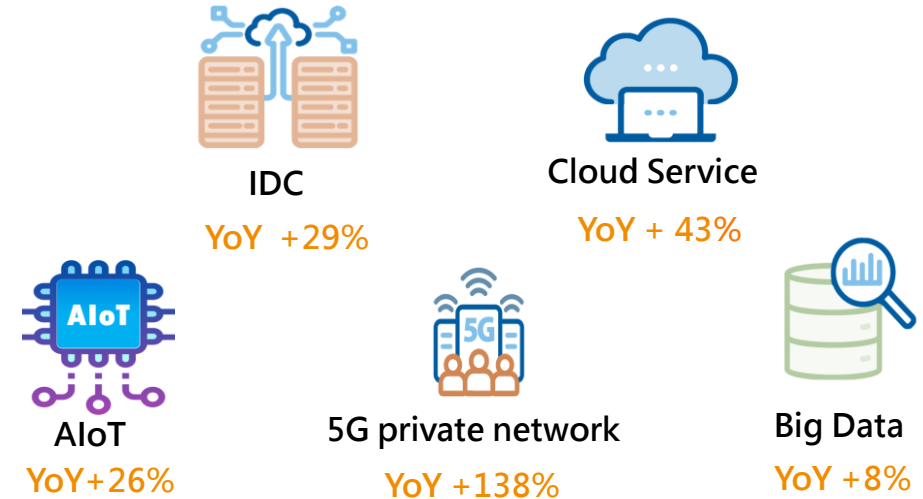
Enterprise ICT Performance

1Q26 Highlights

Group Enterprise ICT Revenue Growth



Enterprise ICT Application Revenues Highlights



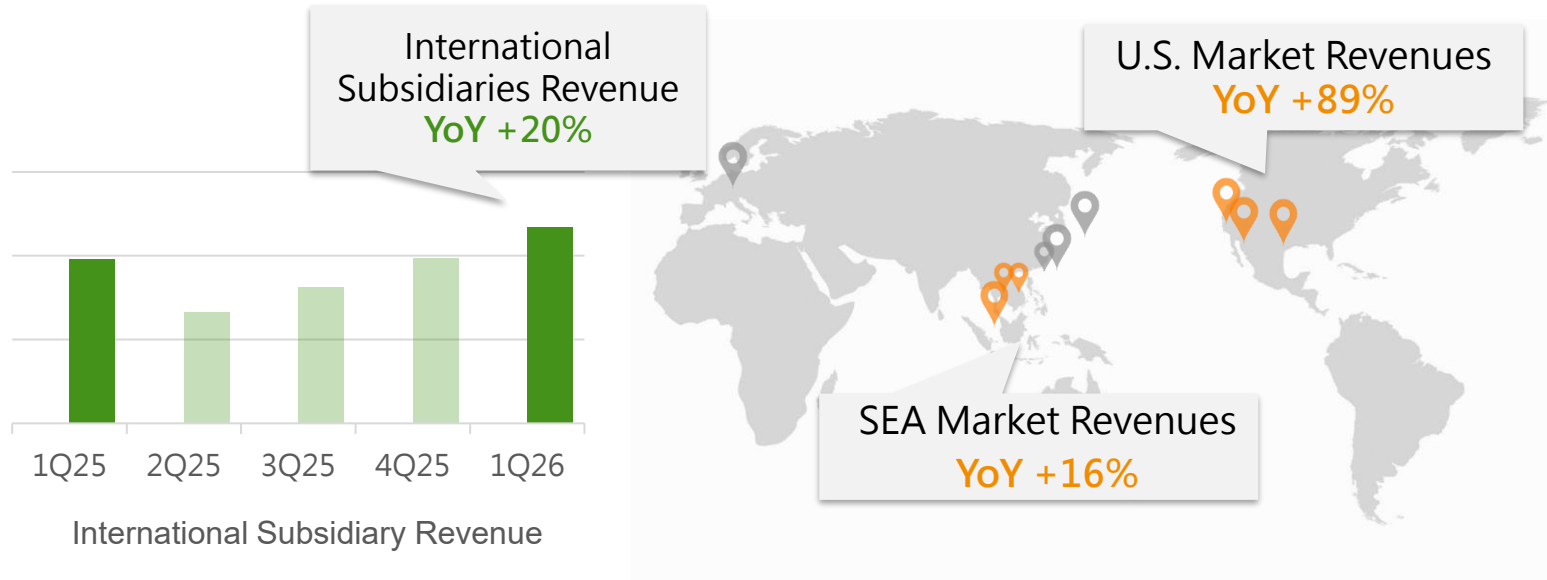
Major Contract Wins

- ✓ ICT order intake hit a quarterly record-high, with order wins from network resilience, anti-fraud initiatives, and large projects for national fiscal and public surveillance systems
- ✓ Maintained No. 1 market share in public surveillance service market, with the total contract value acquired in Q1 exceeding NT\$1bn
- ✓ Self-developed AI-based traffic-flow identification and analysis technologies brought in smart transportation projects in Q1, with related order intake amounting to NT\$0.2 bn
- ✓ Provided solutions for Next Bank to leverage telecom big-data on loan decisions, with potential for replication across the financial industry

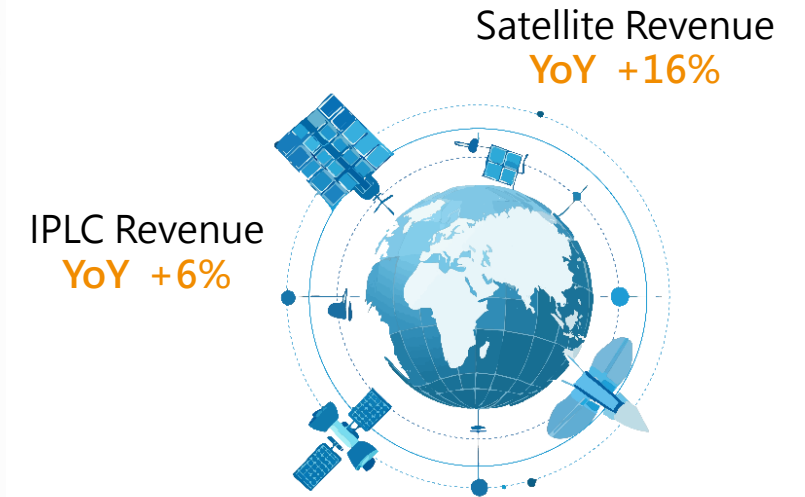
International Performance

1Q26 Highlights

Global Market Highlights



Revenues about Network Resilience



Global ICT Expansion :

- ✓ Large-scale U.S. AI supply chain project drove robust 89% YoY growth in the U.S. market
- ✓ Phased completion of a key plant construction project in Singapore supported 16% YoY growth in the SEA market.

Network Resilient Highlights :

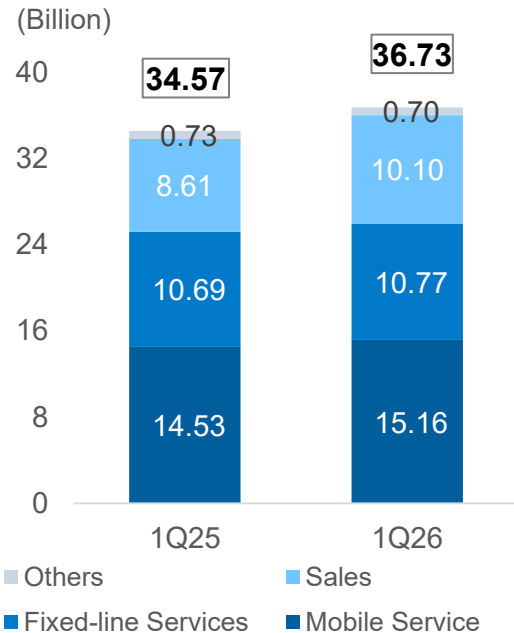
- ✓ Successfully deployed satellite solutions across government, multi-national HQs, high-tech manufacturing and offshore energy sectors.
- ✓ Expanded AUG-East submarine cable investment, boosting Taiwan to Japan and Taiwan to Singapore bandwidth to 18+ Tbps, anchoring CHT's global growth.

Business Groups

1Q26 Financial Summary

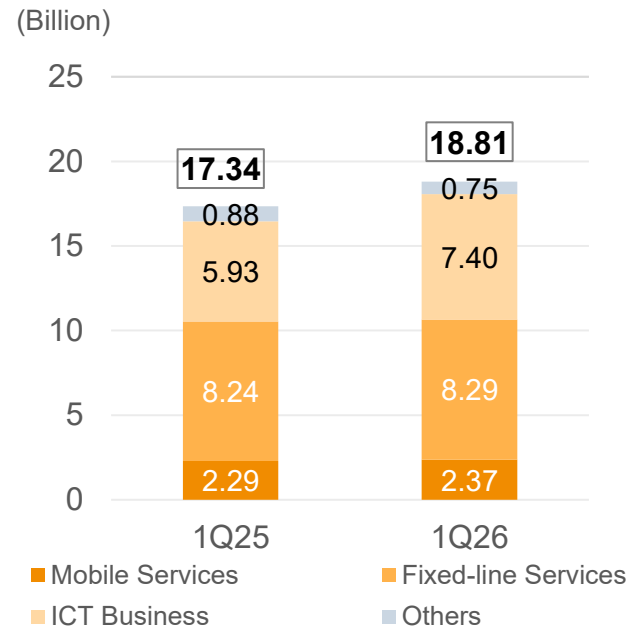
Consumer Business Group

- CBG's revenue YoY +6.2% supported by robust growth of core business and strong sales momentum
- Sales revenue YoY +17.2% due to increased iPhone demands
- Income before tax YoY + 5.3%



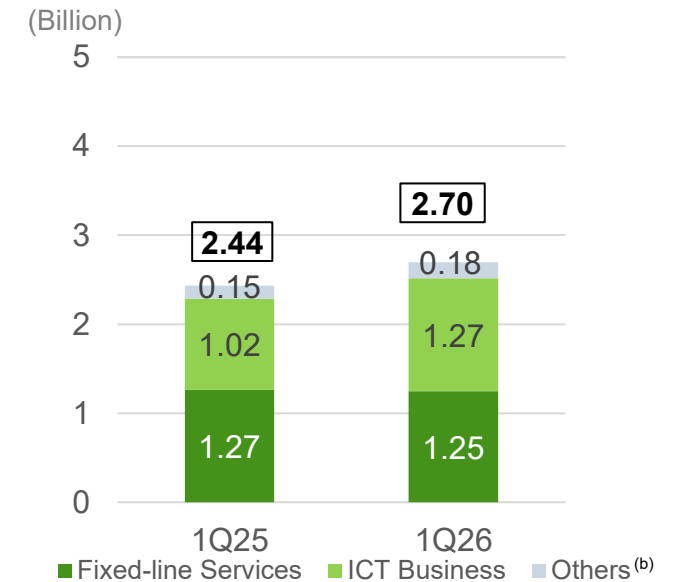
Enterprise Business Group

- EBG's revenue YoY +8.5% as ICT business revenue YoY +24.9%
- EBG's mobile revenue YoY +3.7% driven by 5G migration and enterprise projects
- Income before tax YoY -2.7%



International Business Group

- IBG's revenue YoY +10.7% as ICT revenue and mobile services revenue increased
- ICT revenues YoY+24.1%, contributed from AI supply-chain projects
- Other revenue YoY +21.2% supported by rising roaming service revenue
- Income before tax YoY +1.6%





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Financial Overview

Income Statement Highlights

(NT\$bn)	Q1 2026	Q1 2025	Growth %
Revenue	59.99	55.81	7.5
Operating Costs and Expenses	46.89	43.29	8.3
Other Income and Expenses²	-	-	-
Income from Operations	13.10	12.52	4.6
Income before Tax	13.18	12.70	3.8
Net Income³	10.11	9.80	3.2
EPS	1.30	1.26	3.2
EBITDA⁴	23.30	22.53	3.4
EBITDA Margin (%)	38.85	40.37	

Note:

1. Financials are prepared in accordance with T-IFRSs. Figures for 2026 are unaudited.
2. 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.
3. Net income attributable to owners of the parent.
4. 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.
5. The calculation of growth rates is based on NT\$m.

Balance Sheet Highlights



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(NT\$bn)	2026.3.31	2025.12.31	Growth %
Total Assets	547.96	535.87	2.3
<i>Cash & Cash Equivalents</i>	35.10	36.94	-5.0
<i>Other current monetary assets</i>	33.76	23.47	43.9
<i>Property, plant and equipment</i>	282.83	288.16	-1.9
<i>Investment properties</i>	14.10	12.42	13.6
<i>Other assets</i>	182.17	174.88	4.2
Total Liabilities	136.56	135.08	1.1
<i>Contract liabilities</i>	29.44	27.86	5.7
<i>Accounts payable</i>	13.99	16.10	-13.1
<i>Bonds payable</i>	27.09	25.18	7.6
<i>Other liabilities</i>	66.04	65.94	0.2
Total Equity	411.40	400.79	2.7
Current Ratio (%)	171.42	148.68	15.3
Debt Ratio (%)³	24.92	25.21	-1.1
Net Debt / EBITDA (%)⁴	0	0	-

Note:

1. Financials are prepared in accordance with T-IFRSs. Figures for 2026 are unaudited.
2. The calculation of growth rates is based on NT\$m.
3. Debt includes short-term and long-term liabilities. The debt ratio is defined as the ratio of total debt to total assets.
4. 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)	Q1 2026	Q1 2025	Growth %
Cash Flows from Operating Activities	11.19	12.95	-13.6%
Capital Expenditures²	4.55	5.41	-15.8%
<i>Mobile²</i>	1.08	1.43	-24.3%
<i>Non-Mobile²</i>	3.47	3.98	-12.8%
Free Cash Flow³	6.64	7.54	-12.0%

Note:

1. Financials are prepared in accordance with T-IFRSs. Figures for 2026 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)	Q1 2026 (A)	Q1 2026 (E)	Achieving %	2026 (E)	Achieving %
Revenue	59.99	56.28~56.44	106.3~106.6	241.99~243.68	24.6~24.8
Operating Costs and Expenses	46.89	44.73~44.88	104.5~104.8	193.99~194.46	24.1~24.2
Income from Operations	13.10	11.55~11.56	113.4~113.5	48.14~49.66	26.4~27.2
Net Income²	10.11	8.99~9.01	112.2~112.4	37.39~38.94	26.0~27.0
EPS	1.30	1.16~1.16	112.2~112.4	4.82~5.02	26.0~27.0
EBITDA³	23.30	21.85~21.86	106.6~106.6	90.27~91.79	25.4~25.8
EBITDA Margin (%)	38.85	38.73~38.83		37.30~37.67	

Note:

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Q & A

