Financial Status, Operating Results and Risk Management

- 財務狀況 Financial Status
- 經營結果 Operating Results
- 現金流量 Cash Flow
- 最近年度重大資本支出對財務業務之影響 Effects of Major Capital Expenditures in the Most Recent Fiscal Year on Financial Operations
- 最近年度轉投資政策 Policy for Invested Enterprises in the Most Recent Fiscal Year
- 風險管理事項 Risk Management
- 危機處理應變機制 Crisis Management Mechanisms
- 其他重要事項 Other Important Items
一、財務狀況
I. Financial Status

財務狀況比較分析表  Financial Status Comparison and Analysis

<table>
<thead>
<tr>
<th>項目 Item</th>
<th>94年度 2005</th>
<th>93年度 2004</th>
<th>差異 Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>金額 Amount</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>資產總額 Total Assets</td>
<td>4,247,023,350</td>
<td>3,920,362,773</td>
<td>326,660,577</td>
</tr>
<tr>
<td>負債總額 Total Liability</td>
<td>4,159,444,838</td>
<td>3,843,247,464</td>
<td>316,197,374</td>
</tr>
<tr>
<td>股東權益總額 Total Shareholder Equity</td>
<td>87,578,512</td>
<td>77,115,309</td>
<td>10,463,203</td>
</tr>
</tbody>
</table>

Explanation of Increase/Decrease:

1. Total assets have increased by NT$326,660,577,000 since the previous Period, mainly due to
   (1) A decrease of NT$109,875,893,000 in due from Central Bank and Other Banks
   (2) An increase of NT$67,829,015,000 in due from Central Bank
   (3) An increase of NT$12,907,671,000 in short-term investment
   (4) An increase of NT$4,507,469,000 in receivables
   (5) An increase of NT$8,277,995,000 in payables and others
   (6) An increase of NT$338,374,063,000 in long-term investment

2. Total liabilities have increased by NT$316,197,374,000 since the previous Period, mainly due to
   (1) An increase NT$10,023,000,000 in due to banks
   (2) A decrease of NT$67,829,015,000 in bonds sold under repurchase agreement
   (3) An increase of NT$336,581,568,000 in deposits and remittances
   (4) An increase of NT$32,108,051,000 in provision for operating reserve

3. Total assets have increased by NT$10,463,203,000 since the previous period due to the net income of for this period being NT$12,817,860,000.
二、經營結果

11. Operating Result

（一）最近二年度營業收入、營業純益及稅前純益重大變動之主要原因

財務狀況比較分析表  
Financial Status Comparison and Analysis

<table>
<thead>
<tr>
<th>項目</th>
<th>Item</th>
<th>94年度</th>
<th>93年度</th>
<th>增減金額</th>
<th>Amount Increase (Decrease)</th>
<th>變動比例</th>
<th>Difference Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>營業收入</td>
<td>Operating Revenue</td>
<td>336,398,897</td>
<td>304,864,006</td>
<td>31,534,891</td>
<td>10.34</td>
<td></td>
<td></td>
</tr>
<tr>
<td>營業成本</td>
<td>Operating Costs</td>
<td>295,595,401</td>
<td>267,191,515</td>
<td>28,403,886</td>
<td>10.63</td>
<td></td>
<td></td>
</tr>
<tr>
<td>營業毛利</td>
<td>Operating Profit</td>
<td>40,803,496</td>
<td>37,672,491</td>
<td>3,131,005</td>
<td>8.31</td>
<td></td>
<td></td>
</tr>
<tr>
<td>營業費用</td>
<td>Operating Expenses</td>
<td>27,251,898</td>
<td>24,407,582</td>
<td>2,844,316</td>
<td>11.65</td>
<td></td>
<td></td>
</tr>
<tr>
<td>營業利潤</td>
<td>Operating Income</td>
<td>13,551,598</td>
<td>12,854,966</td>
<td>286,689</td>
<td>2.16</td>
<td></td>
<td></td>
</tr>
<tr>
<td>營業外收入</td>
<td>Non-operating Income</td>
<td>337,248</td>
<td>620,277</td>
<td>(283,029)</td>
<td>(45.63)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>營業外支出</td>
<td>Non-operating Expenses</td>
<td>1,033,880</td>
<td>1,187,162</td>
<td>(153,282)</td>
<td>(12.91)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>稅前淨利</td>
<td>Income Before Tax</td>
<td>12,854,966</td>
<td>12,698,024</td>
<td>156,942</td>
<td>1.24</td>
<td></td>
<td></td>
</tr>
<tr>
<td>所得稅(費用)</td>
<td>Income Tax (Expenses)</td>
<td>37,106</td>
<td>12,698,024</td>
<td>156,942</td>
<td>1.24</td>
<td></td>
<td></td>
</tr>
<tr>
<td>稅後淨利</td>
<td>Net Income</td>
<td>12,817,860</td>
<td>12,685,326</td>
<td>132,534</td>
<td>1.04</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

增減比例變動分析說明：

1. 營業收入較上年同期增加31,534,891千元，主要原因：
   (1) 利息收入因利率上升而增加15,323,339千元。
   (2) 保費收入增加5,831,965千元。
   (3) 收回保費準備金增加6,697,574千元。
   (4) 投資利息增加3,506,370千元。

2. 營業成本較上年同期增加28,403,886千元，主要原因：
   (1) 利息支出因利率上升而增加9,701,452千元。
   (2) 保險賠款與給付增加6,678,333千元。
   (3) 提存保費及未決賠款準備金增加7,179,748千元。
   (4) 兌換損失因擴大國外投資而增加4,116,029千元。

3. 營業外收入較上年同期減少283,029千元，主要原因：
   (1) 兌換利益因擴大股本資本國外投資部位而增加203,067千元。
   (2) 其他過期賬收入減少461,002千元。

4. Non-operating expenses decreased by NT$153,282,000 since the previous period, mainly due to
4. 營業外支出較上期淨減少153,282 千元，主要係
(1) 員工休假補助費因改列營業支出而減少
360,124 千元。
(2) 資產減損損失增加300,049 千元。
(3) 錢損損失減少91,545 千元。

(二) 預期業務目標與其依據：本年度業務
目標係參酌前一年度業務實績、目前
業務推行實況，並預測未來發展趨勢
予以釐訂。請參閱營業報告書主要業務
目標（第11 頁）。

(三) 因應措施
1. 加強跨業行銷及異業結盟，以增加手續費及佣
金收入來源，改善本公司營收結構。
2. 加速處理閒置資產，提高資金運用效能。
3. 擴大存款利差，提升獲利能力。
4. 加強財務操作，提升財務投資報酬率。

三、現金流量

(一) 最近二年度流動性分析：由於本公司
93及94年度「營業活動淨現金流量」
之財務數均為淨現金流出數，故不予
分析。

(二) 未來一年現金流動性分析：

<table>
<thead>
<tr>
<th>期初現金及約當現金餘額</th>
<th>預計全年來自營業活動淨現金流量</th>
<th>預計全年現金流量</th>
<th>預計現金剩餘（不足）數額</th>
<th>預計現金不足額之補救措施</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents, Beginning</td>
<td>Estimated Net Cash Flow from the Year’s Operation</td>
<td>Estimated Cash Injection for the Entire Year</td>
<td>Estimated Cash Balance (Insufficient)</td>
<td>Strategies for Redeeming Estimated Insufficient Cash Amount</td>
</tr>
<tr>
<td>1,533,090,472</td>
<td>40,866,330</td>
<td>45,204</td>
<td>1,574,002,006</td>
<td></td>
</tr>
</tbody>
</table>

1. 95 年度現金流量變動情形分析：
(1) 營業活動：主要係預計營業收入成長挹注營
業收入之現金流入。
(2) 投資活動：主要係預計流動金融資產減少造
成投資活動之現金流入。
(3) 融資活動：主要係預計存摺款及金融債券

(1) A decrease of NT$360,124,000 in operating costs
caused by the expenditures of employee's furlough
allowance switched to operating expenses.
(2) An increase of NT$300,049,000 in the losses on
assets
(3) A decrease of NT$91,545,000 in the losses on foreign
exchange

(II) Anticipated Business Goals and Their
Basis: Business goals for the current fiscal year were
determined by evaluating operating results from the
previous year along with current business
implementation status, and adjusted for the coming year.
For details, please see the Major Targets for 2006 on
page 11, Business Report.

(III) Countermeasures
1. Strengthen cross-selling market and affiliations to
increase handling fee and commission income source,
and improve operations structure.
2. Accelerate the disposal of unutilized assets to increase
capital circulation.
3. Expand the interest margin for deposits and loans to
enhance profitability.
4. Strengthen financial operation and increase financial
investment returns.

III. Cash Flow

(I) Cash Flow Analysis for the Most Recent
Two Years: Not applicable as the Company’s
operating activity cash flow is exactly the same as the
cash out flow in the most recent two years.

(II) Analysis of Cash Liquidity for the Next
Year:

單位：新台幣千元 Unit: NT$ Thousand

<table>
<thead>
<tr>
<th>預計全年來自營業活動淨現金流量</th>
<th>預計現金剩餘（不足）數額</th>
<th>預計現金不足額之補救措施</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Net Cash Flow from the Year’s Operation</td>
<td>Estimated Cash Balance (Insufficient)</td>
<td>Strategies for Redeeming Estimated Insufficient Cash Amount</td>
</tr>
<tr>
<td>40,866,330</td>
<td>45,204</td>
<td>-</td>
</tr>
</tbody>
</table>

1. Analysis of cash flow status change in the current fiscal
year:
(1) Operating activities: Mainly, a funds shift from
estimated operating income growth to operating
income net cash inflow.
(2) Investing activities: Mainly, financing activities cash
inflow caused by a decrease in estimated current
financial assets.
(3) Financing activities: Mainly, the net cash out flow
from financing activities caused by a decrease in
減少造成融資活動之淨現金流出。
2. 預計現金不足額之補救措施及流動性分析：不適用。

四、最近年度重大資本支出對財務業務之影響：無

五、最近年度轉投資情形：
本公司轉投資下列3家公司：

(一) 台灣期貨交易所股份有限公司
預計截至95年度止，該公司資本總額為新台幣20億元，發行股數為2億股，本公司持有股數為150萬股，股權持有率為0.75%。該公司預計本年度每股現金股利為1.24元，本公司可獲配新台幣186萬元。

(二) 中華快遞股份有限公司
預計截至95年度止，該公司資本總額為新台幣2億元，發行股數為2千萬股，本公司持有股數為800萬股，股權持有率為40%，依權益法認列長期股權投資利益新台幣425萬5千元。

(三) 財金資訊股份有限公司
預計截至95年度止，該公司資本總額為新台幣40億元，發行股數為4億股，本公司持有股數為455萬股，股權持有率為1.14%。該公司預計本年度每股現金股利為1.3元，本公司可獲配新台幣591萬5千元。

六、風險管理事項

(一) 公司之風險管理組織架構及政策
1. 風險管理組織架構
(1) 董事會
本公司董事會系負責公司整體風險管理之成果，並確保其符合公司經營環境與營運目標之達成。
（2）風險管理委員會
經理部門設置風險管理委員會，負責擬定風險管理政策，並建立質化與量化之管理標準，同時協調溝通各部門風險管理職掌及跨部門間之各項風險管理工作。

IV. Effects of Major Capital Expenditures in the Most Recent Fiscal Year on Financial Transaction: None

V. Reinvestment Policy for in the Most Recent Fiscal Year:
The company had made reinvestments in the following three companies:

(I) Taiwan Futures Exchange:
At the end of 2006, Taiwan Futures Exchange is expected to have capital of NT$2 billion, with 200 million shares of stocks issued. Chunghwa Post holds 1.5 million shares of the Taiwan Futures Exchange, or 0.75% of its outstanding common stock. TFE expects to pay a cash dividend of NT$1.24 per share this year, which means Chunghwa Post will be getting NT$1.86 million.

(II) Chunghwa Express Corp.:
At the end of 2006, Chunghwa Express Corp. is expected to have capital of NT$200 million, with 20 million shares of stocks issued. The company holds 8 million shares of Chunghwa Express Corp., or 40% of its outstanding common stock. Investment income on long-term equity investment under the equity method is NT$4,255,000.

(III) Financial Information Service Co., Ltd.:
At the end of 2006, Financial Information Service Co., Ltd. is expected to have capital of NT$4 billion, with 400 million shares of stock issued. The company holds 4.55 million shares of Financial Information Service Co., Ltd., or 1.14% of its outstanding common stock. Financial Information Service Co., Ltd. expects to pay a cash dividend of NT$1.3 per share this year, which means Chunghwa Post will be getting NT$5,915,000.

VI. Risk Management

(I) Company Risk Management, Structure and Policy
1. Risk Management Structure
(1) Board of Directors
The board is ultimately responsible for the company's risk management and it must ensure that the risk management program is a good match with the company's operational environment and would help to further its goals.
(2) Risk Management Committee
Reporting directly to top management, the Risk Management Committee is in charge of drafting up the company's risk management policies, establishing a set of standards for qualitative and quantitative management, as well as coordinating the risk management efforts of various departments.
（三）風險管理單位

目前於總經理室下設置風險管理科，負責蒐集分析市場風險、利率風險及流動性風險等管理資料，訂定各項風險衡量指標，監控衍生性金融商品避險交易使用之風險管理措施是否確實遵守法令規範，並定期向總經理及董事會陳報風險管理有關資訊。

2. 政策

為確保風險管理制度之完整性，落實風險管理之制衡機制，提升風險管理之分工效能，本公司已訂定風險管理政策，作爲內部機制與執行風險管理作業之依據。

（二）衡量及控管各風險之方法及曝險量化資訊

1. 一般性揭露

（1）策略及流程

資金運用管理

設置「資金運用委員會」，並訂定「郵政資金運用管理及作業辦法」及「資金運用風險管理處理程序」，規定各項資金運用交易限度與授權額度等權責，以有效運用資金及加強投資風險之管理。

訂定「中華郵政股份有限公司從事衍生性金融商品避險交易處理程序」及從事衍生性金融商品避險交易內部控制規範，強化衍生性金融商品避險交易之風險管理及內部控管。

衍生性金融商品管理

信用風險：因本公司交易對象均為信用良好之金融機構，預期不致產生重大之信用風險。

市場價格風險：本公司從事遠期外匯及換匯，國內股價指數期貨及選擇權合約交易，均係為規避部分外幣資產之匯率風險，或權益證券風險，因此匯率或權益證券價格變動產生之損益大致會與被避險項目之損益相抵銷，故市場價格風險並不重大。

流動性風險、現金流量風險：衍生性金融商品合約之名義本金通常係用以計算交易雙方應收、付金額之基礎，非實際交付金額或現金需求，實際交割金額通常較名目金額為小。而本公司持有之外幣資產流動性高，預計有足夠外幣予以支應，且到期之遠期外匯合約多予以續作；另從事其他衍生性金融商品合約之價款亦已計付，故無籌資風險。又因衍生性金融商品合約之匯率已確定，而期貨及選擇權合約僅於到期當期貨或選擇權指數波動致使交易

（三）Risk Management Unit

The Risk Management Department, under the supervision of the President, is charged with collecting and analyzing market risk, interest rate risk and liquidity risk, drawing up risk measurement indicators, monitoring risk management measures for its derivative hedging activities to ensure legal compliance, and making periodic reports to the president and the board of directors.

2. Policies

To ensure the integrity of the company’s risk management system, to firmly implement its risk management program as a check and balance mechanism, and to raise the performance of the division of labor in risk management, the company has established risk management policies as an internal mechanism to provide guidance for the execution of its risk management program.

（II）Method for the Evaluation of and Monitoring of Each Risk Category and Quantification of Risk Exposure

1. General Periodic Disclosures

(1) Strategies and Procedures

Capital deployment and management

The company has established a Capital Deployment Committee as well as “Guidelines for the Management of Postal Capital Deployment” and “Risk Management Procedures for Capital Deployment.” These lay out rules limiting capital deployments and instituting authorized limit for various capital deployments, so as to efficiently deploy the company's capital and enhance the management of its investment risk.

The company has also drawn up "Procedures for Derivative Hedging Activities of Chunghwa Post” and a set of internal control rules for its derivative hedging activities to strengthen the risk management and internal control of its derivative hedging activities.

Management of Derivative Instruments

Credit Risk: The company only deals with credible financial institutions, and therefore bears little credit risk.

Market Risk: The company enters into foreign exchange forwards and swaps as well as Taiwan stock index futures and options to hedge portions of its foreign currency assets and equity price exposure. Hence, fluctuations of exchange rates and equity prices are offset and the market risk is low.

Liquidity Risk and Cash Flow Risk: The nominal principal of derivative instrument contracts is usually used to calculate the amount receivable and payable and not the actual amount paid or cash needed. The actual settlement amount is usually smaller than the nominal amount. The company's foreign currency assets are highly liquid and so it should have enough foreign currency to support its transactions, and foreign exchange forward contracts that are due are mostly renewed; in addition, payments for other derivative instrument contracts are all paid, so there is no funding risk. What's more, the exchange rates of derivative financial instrument contracts are already set, so as far as its futures and option contracts are concerned, the company will only have to deposit additional funds when its account falls...
Financial Status, Operating Results and Risk Management

The banking and life insurance departments of the company make credit commitments for its loan business. The company always performs a thorough credit assessment before committing to lending. Its strategy is to ask for an appropriate mortgage before loan disbursements to certain clients. When any of these clients break the contracts, the company will enforce these mortgages or other mortgaged rights.

Concentration of Credit Risk
The potential major credit risk of the company's banking sector exists in the CDs deposited in other banks. In order to lower credit risk, the company regularly assesses the financial status of these banks to make timely adjustments and assess the possibility of withdrawing these deposits.

Interest Rates and Liquidity Management
In order to strengthen its interest rates and liquidity risk management as well as to raise its capital efficiency, the company has drawn up “Guidelines for Interest Rate Risk Management” and “Guidelines for Postal Capital Liquidity Risk Management.”

(2) The Scope and Characteristics of Risk Reports and Risk Assessment System
An annual risk report is made to the company's Risk Management Committee and Board of Directors. The report provides a summary about the execution of internal limit restrictions and integrated information about market risk, credit risk, liquidity risk, operational risk and other risks.

(3) Hedging Policy, strategies and procedures to monitor the continual effectiveness of its hedging program
The company enters into foreign exchange forwards and swaps to hedge against foreign exchange rate fluctuations, not for trading purposes. The goal of the company’s hedging strategies is to help the company avoid market risk as much as possible. The company uses derivatives, which have a high negative correlation of fair value change of the hedged item, as hedging tools and regularly evaluates them.

The company enters into Taiwan stock index futures and options to hedge against market volatility in the domestic stock market.

To evaluate hedging gains and losses, evaluation of hedge performance is made according to market values at least twice a month. The results are reported to the president of the company regularly and to the company’s Risk Management Committee and Board of Directors monthly.
2. 信用風險

2. Credit Risk

(1) 表內項目 On Book Items

<table>
<thead>
<tr>
<th>項目</th>
<th>Item</th>
<th>適用之風險係數</th>
<th>Applicable Risk Weights</th>
<th>風險性資產額</th>
<th>Risk-Weighted Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>本國公債</td>
<td>Domestic Government Bonds</td>
<td>0%</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>地方政府保證之債權</td>
<td>Conditioned-Guaranteed Debt Due from Local Government</td>
<td>10%</td>
<td>231,943</td>
<td></td>
<td></td>
</tr>
<tr>
<td>本國銀行保證之債權</td>
<td>Conditioned-Guaranteed Debt Due from Domestic Banks</td>
<td>20%</td>
<td>250,706,711</td>
<td></td>
<td></td>
</tr>
<tr>
<td>住宅擔保放款</td>
<td>Residence Real Estate Mortgage Loans</td>
<td>50%</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>其他</td>
<td>Others</td>
<td>100%</td>
<td>52,549,180</td>
<td></td>
<td></td>
</tr>
<tr>
<td>合計</td>
<td>Total</td>
<td></td>
<td></td>
<td>303,487,834</td>
<td></td>
</tr>
</tbody>
</table>

(2) 表外項目 Off Book Items

<table>
<thead>
<tr>
<th>項目</th>
<th>Item</th>
<th>風險性資產額</th>
<th>Risk-Weighted Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>一般表外交易</td>
<td>General Off Book Transactions</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>衍生性金融商品</td>
<td>Derivative Financial Instruments</td>
<td>888,407</td>
<td></td>
</tr>
<tr>
<td>票債券附買回約定負債</td>
<td>(RP) Bills/Bonds Repurchase Agreement Liabilities</td>
<td>5,699</td>
<td></td>
</tr>
<tr>
<td>附買回約定票債券投資</td>
<td>(RS) Bills/Bonds Reverse Repurchase Investment</td>
<td>514</td>
<td></td>
</tr>
<tr>
<td>合計</td>
<td>Total</td>
<td>894,620</td>
<td></td>
</tr>
</tbody>
</table>

(3) 章節貼合目前一段，擔任創始機構，
其信託或轉讓之資產所發行之證券券別、發
行總額、流通餘額及自行購回餘額：無

3. 使用自有模型計算市場風險所需資本之公司，
對每 類適用自有模型法之資產組合，應揭露
事項：無

(3) As the Founding Institution, Categories of the Securities Issued by Trusts and Transferred Assets, Total Issuance Amounts, Current Balance and Self-Reredeemed Balance for the Season Prior to the Annual Report Printing Date: None

3. Items for Disclosure for Each Type of Internal Model Method Applicable Asset Combination, for Banks Using Internal Models to Calculate Requisite Market Risk Funds: None
4. Liquidity Risk

### Analysis of Assets and Liabilities Maturity

<table>
<thead>
<tr>
<th></th>
<th>0-30 Days</th>
<th>31-90 Days</th>
<th>91-180 Days</th>
<th>181 Days-1 Year</th>
<th>Over 1 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td>3,801,960,572</td>
<td>912,449,925</td>
<td>520,042,799</td>
<td>621,160,696</td>
<td>1,176,214,528</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td>3,723,213,552</td>
<td>1,558,566,409</td>
<td>435,501,916</td>
<td>519,448,088</td>
<td>1,061,519,366</td>
</tr>
<tr>
<td><strong>Gap</strong></td>
<td>78,747,020</td>
<td>-646,116,484</td>
<td>84,540,883</td>
<td>101,712,608</td>
<td>114,695,162</td>
</tr>
</tbody>
</table>


Note: This chart does not include foreign currency and insurance business.

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(III) Effects of Major International and Domestic Policy Changes on the Company’s Financial Business and Countermeasures: None

(IV) Effects of Technological and Industry Changes on the Company’s Financial Business and Countermeasures: None

(V) Effects of Company Image Changes on the Company’s Financial Business and Countermeasures: None

(VI) Expected Benefits and Potential Risks of Mergers and Acquisitions: None

(VII) Expected Benefits and Potential Risks of Business Base Expansion: None

(VIII) Business Concentration Risk:

The company’s credit extension and investment business is operated under the “Guidelines for the Management of Postal Capital Deployment” and must be kept within specified limits.

(IX) Effects of the Change in Right of Authority for the Company and its Risks: None
(X) In the Matter of Litigation or Non-litigation Events, Lists Made of Litigation Results, Major Litigations and Non-litigations Pending, or Administrative Appeals Involving the Company and Company Directors, Supervisors, Presidents, Major Shareholders Possessing Greater than 1% of Outstanding Shares, and Subsidiaries. For Those Results That May Greatly Effect the Rights of Depositors and Shareholders, a Disclosure of Details Involving the Disputes, the Bid Amount, Litigation Starting Date, Major Litigants, and Their Status As of the Annual Report Print Date: None

(XI) Other Major Risks:

This Company is one hundred percent run and owned by the government, the management measures are done strictly in accordance with regulations and stipulations. Working plans on business and risk management are specified every year. It ensures to lower the management risk and fit the rules that all departments and units check the plans and fill related forms every season.

VII. Crisis Management Mechanisms:

Besides putting together the Emergency Disaster Response Strategies Handbook, the Chunghwa Post has set up itemized business crisis resolutions and response policies, which are assessed and updated periodically.

VIII. Other Important Items: None