

CHUNGHWA POST CO.,LTD.
Income Statements
For the years ended Mar.31, 2011 and 2010

Unit : NT\$thousand

| Item | Jan.1,2011- Mar.31,2011 | | Jan.1,2010- Mar.31,2010 | | Variance (%) |
|---|----------------------------|-------------|----------------------------|------------|-----------------|
| | subtotal | total | subtotal | total | |
| Operating revenues | | 114,524,759 | | 94,960,342 | 20.60 |
| Postal revenue | 6,251,587 | | 5,996,244 | | 4.26 |
| Interest income | 21,312,331 | | 20,208,936 | | 5.46 |
| Insurance premiums | 40,541,398 | | 40,883,099 | | -0.84 |
| Reversal of premium reserves | 33,706,339 | | 21,849,803 | | 54.26 |
| Commission and service fees | 604,537 | | 590,714 | | 2.34 |
| Gains on investments | 11,809,356 | | 5,189,690 | | 127.55 |
| Valuation gain of financial assets | | | 1,524 | | -100.00 |
| Valuation gain of financial liabilities | | | | | |
| Investment gain recognized by using equity method | | | | | |
| Foreign exchange gains | | | | | |
| Other operating revenues | 299,211 | | 240,332 | | 24.50 |
| Operating cost and expenses | | 109,938,682 | | 90,132,012 | 21.98 |
| Postal cost | 5,041,789 | | 5,125,148 | | -1.63 |
| Interest expenses | 9,744,903 | | 8,544,085 | | 14.05 |
| Claims and benefits | 33,913,614 | | 22,022,493 | | 54.00 |
| Provisions for premium reserve | 43,629,591 | | 43,595,031 | | 0.08 |
| Service charges | 158,267 | | 150,291 | | 5.31 |
| Losses on investments | | | | | |
| Valuation loss of financial Assets | | | | | |
| Valuation loss of financial liabilities | 323,085 | | 217,707 | | 48.40 |
| Foreign exchange losses | 8,257,813 | | 3,847,390 | | 114.63 |
| Appropriation for reserve | 63,544 | | 2,181 | | 2,813.53 |
| Business and administrative expenses | 8,432,387 | | 6,252,653 | | 34.86 |
| Other operating expenses and losses | 373,689 | | 375,033 | | -0.36 |
| Operating income(loss) | | 4,586,077 | | 4,828,330 | -5.02 |
| Non-operating revenue | | 50,328 | | 44,267 | 13.69 |
| Non-operating expenses and losses | | 72,516 | | 33,639 | 115.57 |
| Non-operating income(loss) | | -22,188 | | 10,628 | -308.77 |
| Net income before tax | | 4,563,889 | | 4,838,958 | -5.68 |
| Income tax expenses (revenue) | | 1,751,000 | | 1,309,619 | 33.70 |
| Net income(loss) after tax | | 2,812,889 | | 3,529,339 | -20.30 |
| Accumulated adjustments on changes of accounting principles | | | | | |
| Net income(loss) | | 2,812,889 | | 3,529,339 | -20.30 |