英屬開曼群島商世芯電子股份有限公司
Alchip Technologies, Ltd.
民國110年股東常會議事錄
Minutes of 2021 Annual General Meeting

時 間：民國一一○年七月三十日（星期五）上午九時正
Time: 09:00 a.m. on Friday, July 30, 2021

地 點：台北市中山區敬業四路168號3樓 (維多麗亞酒店)
Venue: 3F, No.168, Jingye 4th Rd., Zhongshan Dist., Taipei City (Grand Victoria Hotel)

出 席：出席股東及股東代理人所代表之股份計54,458,665股。
[占本公司已發行股份總數70,294,218股之77.47 %。]
Shareholding of presenting shareholders and shareholders by proxy was 54,458,665 shares.
[Representing 77.47 % of 70,294,218 shares issued.]

出席董事會成員：王德善 董事
Present Board members: Mr. Daniel Wang, Board Director

其他列席人員：王儀雯會計師、許瓊文律師
Attendees: CPA: Ms. Janice Wang
Attorney-at-law : Ms. Emily Hsu

主 席：張國威 董事
Chairman: Mr. Herbert Chang, Board Director

紀錄: 廖筱萍
Recorder: Hsiao Ping Liao

一、主席宣布開會：主席報告出席股東連同委託代理人所代表之股份總數已達法令股數，主席宣布開會。

Chairman of the Meeting announced that the aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

二、主席致詞[略]

Chairman's Address (Omitted)

三、報告事項 Report Items

報告案一

案由：民國109年度營業狀況報告，報請 公鑒。

說明：本公司民國109年度營業報告書，請參閱附件一。

Report No.1：

The Business Report of 2020.

Explanation:

Please refer to Exhibit I for 2020 Business Report of the Company.

報告案二

案由：審計委員會審查民國109年度決算表冊報告，報請 公鑒。

說明：審計委員會審查報告書，請參閱附件二。

Report No.2：

Audit Committee's Review Report on 2020 Consolidated Financial Statements.

Explanation:

Please refer to Exhibit II for Audit Committee's Review Report.

報告案三

案由：員工及董事酬勞分配情形報告，報請公鑒。

說明：一、依公司章程第34.1條規定，本公司年度如有獲利，應提撥當年度獲利不低於1%為員工酬勞及不高於2%為董事酬勞。當年度獲利狀況係指當年度稅前利益扣除分派員工酬勞及董事酬勞前之利益。

二、本公司擬以現金方式分派員工酬勞美金3,266,258.01元及董事酬勞美金816,564.51元。

Report No.3：

Distribution of Compensation and Remuneration to Employees and Directors of the Company.

Explanation:

1. In accordance with the Article 34.1 of the Memorandum and Articles of Association of the Company, the Company shall set aside no less than 1% of its annual profits as bonus to employees of the Company and set side no more than 2% of its annual profits as bonus to Directors. The annual profits specified in the Article refers to the annual income before tax and before bonuses are set aside for employees and Directors.
2. The Company proposes to distribute US$3,266,258.01 to employees and US$816,564.51 to Directors in cash.

四、承認事項 Proposed Resolutions

承認案一 董事會 提

案由：民國 109 年度營業報告書及財務報表案。

說明：一、本公司民國 109 年度營業報告書請參閱附件一。

二、本公司民國 109 年度合併財務報告，包括：資產負債表、綜合損益表、權益變動表、現金流量表，業經勤業眾信聯合會計師事務所王儀雯及吳世宗會計師查核簽證完竣，並出具查核報告書在案。

三、民國 109 年度會計師查核報告及上述合併財務報表，請參閱附件三。

決議：本議案投票表決結果如下:

表決時出席股東表決權數: 54,458,665 權

表決結果	占出席股東表決權數%
贊成權數 42,984,217 權 (含電子投票 40,488,290 權)	78.92 %
反對權數 25,326 權 (含電子投票 25,326 權)	0.04 %
棄權與未投票權數 11,449,122 權 (含電子投票 11,449,122 權)	21.02 %

本案表決照案承認。

Proposal No.1： Proposed by the Board of Directors

2020 Business Report and the Consolidated Financial Statements for the year ended December 31, 2020 of the Company.

Explanation:

(1) Please refer to Exhibit I for 2020 Business Report of the Company.

(2) The Company's 2020 Consolidated Financial Statements, including Balance Sheet, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash flows, were audited by independent auditors, Ms. Yi-Wen Wang and Mr. Shih-Tsung Wu of Deloitte & Touche.

(3) Please refer to Exhibit III for the independent auditors' audit report and the above-mentioned Consolidated Financial Statements.

Resolutions：The voting results are shown below.

Shares present at the time of voting: 54,458,665.

Voting Results*		% of the total represented share present
Approval votes:	42,984,217 votes (40,488,290 votes)	78.92 %
Disapproval votes:	25,326 votes (25,326 votes)	0.04 %
Abstention votes/no votes:	11,449,122 votes (11,449,122 votes)	21.02 %

*including votes casted electronically (numbers in brackets)

RESOLVED, that 2020 Business Report and the Consolidated Financial Statements be and hereby were accepted as submitted.

承認案二 董事會 提

案由：民國109年度盈餘分配案，提請 承認。

說明：一、民國 109 年度盈餘分配，業經民國 110 年 03 月 05 日董事會依公司章程規定擬具分派如下表。

二、本案俟股東常會通過後，授權董事會訂定除息基準日及其他相關事宜。

三、本次盈餘分派於除息基準日前，若基於法令變更、主管機關要求、本公司買回公司股份/員工認股權之行使等因素，影響流通在外股份數量，致使股東配息比率發生變動而需修正時，授權董事會全權處理。

Alchip Technologies, Limited
109 年度盈餘分配表

單位：美金元

109 年度期初未分配盈餘	30,965,906
本期稅後淨利	28,255,331
提列特別盈餘公積	(4,749,392)
本期可供分配盈餘	54,471,844
分配項目	
現金股利(每股配發美金 0. 24054 元)	(16,810,076)
109 年度期末未分配盈餘	37,661,768

註: 1. 每股股利係以 110 年 02 月 24 日止流通在外股數 69,885,418 股計算，實際每股股利將以配息基準日本公司實際流通在外股份為準，惟分派總額不變。

2. 本公司於 110 年 03 月 05 日董事會決議發放每股現金股利 0.24054 美元(換算成新台幣 6.8 元)，美金換算成新台幣匯率係依 110 年 03 月 05 日台灣銀行之即期買入及賣出之均價估算，實際金額應以股務代理機構收到現金股利後，依當時匯率兌換成新台幣之金額為準，股利發放至元為止，其畸零款合計數計入本公司之其他收入。

決議：本議案投票表決結果如下:

表決時出席股東表決權數: 54,458,665 權

表決結果	占出席股東表決權數%
贊成權數 43,017,153 權 (含電子投票 40,521,226 權)	78.99 %
反對權數 11,390 權 (含電子投票 11,390 權)	0.02 %
棄權與未投票權數 11,430,122 權 (含電子投票 11,430,122 權)	20.98 %

本案表決照案承認。

Proposal No.2： Proposed by the Board of Directors

2020 Profit Distribution Proposal.

Explanation:

(1) The Board has adopted a proposal for 2020 Profit Distribution on March 5, 2021 in accordance with the Memorandum and Articles of Association of the Company. Please refer to 2020 Profit Distribution table below.

(2) Upon the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Directors be authorized to resolve the ex-dividend date, and other relevant issues.

(3) In the event that, before the distribution record date, the proposed profit distribution is affected by an amendment to relevant laws or regulations, a request by the competent authorities, or a buyback of shares or employee stock options exercise, it is proposed that the Board of Directors be authorized to adjust the cash to be distributed to each share based on the number of actual shares outstanding on the record date for distribution.

Alchip Technologies, Limited
Profit Distribution Table
Year 2020

(Unit: USD)

2020 Beginning retained earnings		30,965,906
Net profit after tax		28,255,331
Special reserve		(4,749,392)
Distributable net profit		54,471,844
Distribution item		
Dividend to shareholder (US$ 0.24054 Per share)(Note)		(16,810,076)
2020 Unappropriated retained earnings		37,661,768

Note: 1. The calculation of the dividend per share is based on the total number of outstanding shares which were 69,885,418 shares as of February 24, 2021. The price of actual dividend per share will be calculated on the Record date for the distribution. The total amount of dividend is fixed.

2. On March 5, 2021, the Board has resolved to issue to shareholders a dividend of US$0.24054 (converted into NT$6.8) per share. This foreign exchange rate is based on the spot rate set by Bank of Taiwan on March 5, 2021. The actual dividend should be subject to the exchange rate of conversion upon the receipt of the dividend by the Company's stock agent. The cash dividend will round down to the nearest NT Dollar. The amounts under one NT dollar due to the rounding off are summed and recognized as the Company's other income.

Resolutions: The voting results are shown below.
Shares present at the time of voting: 54,458,665.

Voting Results*		% of the total represented share present
Approval votes:	43,017,153 votes (40,521,226 votes)	78.99 %
Disapproval votes:	11,390 votes (11,390 votes)	0.02 %
Abstention votes/no votes:	11,430,122 votes (11,430,122 votes)	20.98 %

*including votes casted electronically (numbers in brackets)

RESOLVED, that 2020 Profit Distribution Proposal be and hereby was accepted as submitted.

五、討論事項 Discussion Items

討論案一 董事會 提

案由：修訂公司章程案，提請 討論。

說明：本公司為配合相關法令及公司實務需求，擬修訂公司章程部分條文，提請股東會以特別決議方式決議。修正條文對照表請參閱附件四。

決議：本議案投票表決結果如下:

表決時出席股東表決權數: 54,458,665 權

表決結果	占出席股東表決權數%
贊成權數 41,328,184 權 (含電子投票 38,832,257 權)	75.88 %
反對權數 436,359 權 (含電子投票 436,359 權)	0.80 %
棄權與未投票權數 12,694,122 權 (含電子投票 12,694,122 權)	23.30 %

本案表決照案通過。

Discussion No.1： Proposed by the Board of Directors

Amendments to the Memorandum and Articles of Association of the Company. Please proceed to discuss.

Explanation:

It is proposed that the Memorandum and Articles of Association of the Company be amended and approved at the Annual General Meeting by way of a special resolution in order to comply with the relevant laws and regulations and the needs of commercial practice. Please refer to Exhibit IV for details.

Resolutions: The voting results are shown below.

Shares present at the time of voting: 54,458,665.

Voting Results*		% of the total represented share present
Approval votes:	41,328,184 votes (38,832,257 votes)	75.88 %
Disapproval votes:	436,359 votes (436,359 votes)	0.80 %
Abstention votes/no votes:	12,694,122 votes (12,694,122 votes)	23.30 %

*including votes casted electronically (numbers in brackets)

RESOLVED, that the Amendments to the Memorandum and Articles of Association of the Company be and hereby were accepted as submitted.

討論案二 董事會 提

案由：修訂股東會議事規則案，提請 討論。

說明：為配合相關法令及公司實務需求，擬修訂本公司「股東會議事規則」部分條文。修正條文對照表請參閱附件五。

決議：本議案投票表決結果如下:

表決時出席股東表決權數: 54,458,665 權

表決結果	占出席股東表決權數%
贊成權數 41,746,112 權 (含電子投票 39,250,185 權)	76.65 %
反對權數 14,410 權 (含電子投票 14,410 權)	0.02 %
棄權與未投票權數 12,698,143 權 (含電子投票 12,698,143 權)	23.31 %

本案表決照案通過。

Discussion No.2： Proposed by the Board of Directors

Amendments to the Rules of Procedure for Shareholders Meetings of the Company. Please proceed to discuss.

Explanation:

It is proposed that the Rules of Procedure for Shareholders Meetings of the Company be amended and approved in order to comply with the relevant laws and regulations and the needs of commercial practice. Please refer to Exhibit V for details.

Resolutions: The voting results are shown below.

Shares present at the time of voting: 54,458,665.

Voting Results*		% of the total represented share present
Approval votes:	41,746,112 votes (39,250,185 votes)	76.65 %
Disapproval votes:	14,410 votes (14,410 votes)	0.02 %
Abstention votes/no votes:	12,698,143 votes (12,698,143 votes)	23.31 %

*including votes casted electronically (numbers in brackets)

RESOLVED, that the Amendments to the Rules of Procedure for Shareholders Meetings of the Company be and hereby were accepted as submitted.

討論案三 董事會 提

案由：解除董事競業禁止案，提請 討論。

說明：一、依本公司章程第30.4條規定「董事如在公司業務範圍內為自己或他人從事行為，應在從事該行為之前，於股東會上向股東揭露該等利益的主要內容，並在股東會上依特別（重度）決議取得許可」。

二、本公司董事有為其自己或他人從事公司營業範圍內事務的行為如下，在無損及本公司利益之前提下，擬請解除以下董事之競業禁止限制。

職稱	姓名	目前兼任他公司之名稱及職務
董事	沈翔霖	本公司廣州孫公司監事
董事	王德善	本公司廣州孫公司董事

決議：本議案投票表決結果如下:

表決時出席股東表決權數: 54,458,665 權

表決結果	占出席股東表決權數%
贊成權數 41,655,961 權 (含電子投票 39,160,034 權)	76.49 %
反對權數 89,567 權 (含電子投票 89,567 權)	0.16 %
棄權與未投票權數 12,713,137 權 (含電子投票 12,713,137 權)	23.34 %

本案表決照案通過。

Discussion No.3： Proposed by the Board of Directors

Release the Prohibition on Directors from Participation in Competitive Business. Please proceed to discuss.

Explanation:

(1) In accordance with the Article 30.4 of the Memorandum and Articles of Association of the Company, a Director who engages in conduct either for himself or on behalf of another person within the scope of the Company's business, shall disclose to Members, at a general meeting prior to such conduct, a summary of the major elements of such interest and obtain the ratification of the Members at such general meeting by a Supermajority Resolution vote.

(2) Since one or more of director(s) of the Company may engage in the scope of the Company's business, it is proposed to release the prohibition on directors from participation in competitive business without prejudice to the Company's interests. Please see below for the details.

Position	Name	Position holding in other company
Director	Johnny Shyang-Lin Shen	Supervisor of the Company's sub-subsidiary in Guangzhou
Director	Daniel Wang	Director of the Company's sub-subsidiary in Guangzhou

Resolutions: The voting results are shown below.

Shares present at the time of voting: 54,458,665.

Voting Results*		% of the total represented share present
Approval votes:	41,655,961 votes (39,160,034 votes)	76.49 %
Disapproval votes:	89,567 votes (89,567 votes)	0.16 %
Abstention votes/no votes:	12,713,137 votes (12,713,137 votes)	23.34 %

*including votes casted electronically (numbers in brackets)

RESOLVED, that the release from the prohibition on newly Directors from participation in competitive business be and hereby was accepted as submitted.

四、臨時動議 Ad Hoc Motion

參、 附件 EXHIBITS

一、 營業報告書 Business Report

二、 審計委員會審核報告書 Audit Committee’s Review Report

三、 會計師查核報告暨民國 109 年度合併財務報表
Independent Auditors’ Report and 2020 Consolidated Financial Statements

四、 公司章程修訂對照表
Comparison table for the amendments to the Memorandum and Articles of Association of the Company

五、 股東會議事規則修訂對照表
Comparison table for the amendments to the Rules of Procedure for Shareholders Meetings

【附件一】**EXHIBIT I**

英屬開曼群島商世芯電子股份有限公司
營業報告書

經營方針

世芯電子為晶片設計製造服務的領導業者，專注於提供系統客戶高複雜度、高產量的深次微米 SoC 設計解決方案。本公司致力於成為客戶最佳的矽晶片設計服務夥伴，以獨特的自有技術，有效整合從設計到量產的 Turnkey 服務，確保客戶一次投片成功並快速將產品導入市場。2020 年新冠肺炎爆發衝擊全球經濟發展，但高效能運算及人工智慧市場需求強勁，許多客戶仍然維持動能，故世芯電子營運並未受到疫情影響。而在此產業趨勢正向的帶動下，除了企業版圖不斷擴張、獲利成長亮麗之外，公司股價再度創下歷史新高。對於未來我們依然秉持著四大核心價值，以獨有的前瞻性、創新、團隊合作與誠信之經營方針，持續紮根 IC 設計產業，深化全球布局以創造出更多的股東價值。

實施概況

隨著人工智慧、高效能運算、物聯網等各項新應用的蓬勃發展，全球半導體市場競爭激烈，2020 年世芯電子在此波巨浪中仍力求表現；除已完成多項具高複雜度的高效能運算(HPC)相關設計外，亦接下多項人工智慧(AI)等先進製程設計訂單，預計於 2021 年陸續進入量產。總體而言，2020 年公司表現十分出色，高效能運算及人工智慧領域皆取得亮眼成績。在先進製程部分，公司設計案的主流已進入 7 奈米，多項專案已陸續於 2020 下半年出貨。而在客戶部分，中國地區高效能運算之客戶在終端的需求贏來了高速的成長。2020 年整年而言，公司進行了許多 7 奈米設計專案，多項 5 奈米測試晶片亦已成功投片，故無論在營收或獲利的部分，2020 年可謂是豐收的一年。在技術研發方面，世芯電子維持 ASIC 設計服務領域中先進製程技術的領先地位，2020 年營收中 93%都屬於高階製程(28 奈米及更先進)設計案；在產品應用方面，我們持續與世界級系統大廠合作，除完成多項 16 奈米及 7 奈米人工智慧、高效能電腦晶片、通訊網絡等產品，5 奈米製程設計亦已成功進入測試階段。隨著市場的需求擴張，世芯將以具國際水準的先進製程設計能力及優秀的團隊，期望未來成為 ASIC 產業第一領導品牌。

營業計畫實施成果

以新台幣計，2020 年本公司營業額為新台幣七十億七仟九佰萬元，較 2019 年的營業額新台幣四十三億三仟二佰萬元成長 63.41%，2020 年稅後淨利為新台幣八億三仟五佰萬元，較 2019 年的稅後淨利四億三仟四佰萬元增加 92.59%。以美元來計算，全年營收為二億四仟萬美元，稅後淨利為二仟八佰萬美元，分別較前一年增加 70.95%及 101.48%。2020 年經營績效的表現包括: 全年平均毛利率 32.59%、營業利益率為 13.94%、資產報酬率為 11.69%、權益報酬率為 23.22%。

營業收支預算執行情形

(一)營業收入部份

2020 年度營業收入為新台幣七十億七仟九佰萬元，較 2019 年的營業額新台幣四十三億三仟二佰萬元成長 63.41%，主係因委託設計服務及 ASIC 及晶圓產品量產收入較前一年度增加。

(二)營業支出部份

2020 年度營業支出總額為新台幣六十億九仟二佰萬元，較 2019 年度新台幣三十八億九仟九佰萬元，增加二十一億九仟三佰萬元，主係因量產收入增加，相關營業成本增加。

獲利能力分析

本公司在 2020 年度因營業收入增加,營業利益較 2019 年度增加 128.04%,營業費用率 2020 年度及 2019 年分別為 18.65%及 27.20%，稅後淨利較 2019 年度稅後淨利增加 92.59%。

研究發展狀況

著眼於客戶對產品性能更卓越、更低耗電及晶片尺寸更小的需求，2020 年世芯電子持續投入資源發展高階製程晶片設計、2.5D/3D 先進封裝設計平台與客製化 IP，加強與合作夥伴針對先進技術最佳化的研發，目前世芯電子已有多項高階製程 7 奈米人工智慧及高效能運算設計案已成功投片並進入量產，亦有多項 5 奈米客製化晶片設計案正在進行中。所有團隊已經就定位，幫助客戶搶得市場先機，領先推出最尖端的產品，以及確保我們在先進製程設計服務的領導地位。

未來展望

展望 2021 年，我們會不斷地以創新、頂級製程設計、尖端研發實力以及策略聯盟開拓市場先機，在產品方面將著重在高效能運算、人工智慧、與物聯網等領域之應用。在市場面將加大北美市場的投入，並以堅強的核心競爭力及使命必達的信念，爭取客戶信任以提供高品質的客戶服務，邁向持續成長及獲利之目標，為客戶及股東創造更高的價值。
最後，再次誠摯地感謝努力不懈的員工，和各位股東們長久以來對本公司的支持與鼓勵，謹致上最深的謝忱！
並祝各位，身體健康、萬事如意

董事長: 關 建 英 Kinying Kwan

Chairman

總經理: 沈 翔 霖 Johnny Shyang-Lin Shen

Chief Executive Officer

會計主管: 詹 舒 媚 Nancy Chan

Financial Controller

Alchip Technologies Limited
Business Report

Management Principle

As a leader in High-Performance Computing ASIC design, Alchip focuses on leading-edge advanced technology manufacturing capabilities. The Company provides a flexible suite of back-end services, chip production total turnkey ASIC design capabilities. Counter to the negative impact on the global economy brought about by the COVID-19 pandemic, Alchip benefited from a resulting shift in work habits and consumer behavior, due in part to a strong demand from high-performance computing and artificial intelligence market segments.

The Company looks to expand its global business and achieve new levels of record performance in response to positive developing trends impacting the overall semiconductor industry. Alchip believes that its four core values being visionary, innovative, collaborative, trustworthy and committed fortified by forward-thinking executive leadership, will drive the company to provide continued value to our customers and shareholders.

Business Environment

The global semiconductor industry has become more competitive over the past few years and is experiencing a strong demand for ASIC services, driven by the growing breadth of artificial intelligence, high-performance computing and Internet of Things applications. In response, Alchip has completed a significant number of leading-edge design projects. A select number of large production quantity artificial intelligent devices, the majority of which targeted the 7nm process technology node, entered mass production in the second half of 2020, accounting for the company's record performance in those markets. Continued demand from high-performance computing customers, especially those in the Great China region, led this segment's growth. Throughout 2020, Alchip taped-out a number of 7nm designs and, in the fourth quarter, taped-out its first 5nm test chip.

Overall, Alchip strengthened its position as a leading high-performance computing ASIC company. Approximately 93% of the Company's revenue came from advanced process node (28nm and smaller) design and managed production. In addition, we successfully partnered with tier-one systems customers to complete a number of 16nm and 7nm designs that targeted high-end, complex artificial intelligence, networking and high-performance computing applications.

Financial Results

Alchip's 2020 operating revenue reached NTD7,079M, a 63.41% increase year-on-year (YoY) from NTD4,332M in 2019. Net profit was NTD835M, a 92.59% increase YoY from NTD434M in 2019. On US Dollars (US$) basis, the 2020 operating revenue equaled US$240 million, a 70.95% increase YoY, with net profit of US$28 million, a 101.48% increase YoY. Gross Margin for 2020 was 32.59%, with an operating margin of 13.94%. The 2020 Return on Assets and Return on Equity were 11.69% and 23.22%, respectively.

Operating revenue and COGS

1. The operating revenue

The operating revenue increase in 2020 to NTD7,079M from NTD4,332M in 2019, a 63.41% increase YoY, is mainly due to operating revenue increases from both design service and production sources.

2. The Cost of Goods Sold

Total Cost of Goods Sold (COGS) was NTD6,092M in 2020, an increase of NTD2,193M from NTD3,899M in 2019, mainly due to the increase in production revenue.

Profitability

Operating profit grew by 128.04% YoY due to revenue increase. The operating expenses-to-revenue ratio in 2020 and 2019 were 18.65% and 27.2%, respectively. Given the increase in operating revenue, 2020 net profit grew 92.59% YoY.

Research and Development

Alchip continued to invest heavily in advanced technology design and customized IP during 2020 in response to ongoing customer demand. Building on the successful implementation of multiple 7nm designs and its successful leading edge 5nm design projects, Alchip will fortify its position as an advanced technology leader when it moves into 3nm designs in 2021.

Going forward, Alchip will continue to capitalize on market opportunities best suited to its advanced technology strengths and enhanced strategic alliances with major IP partners. We will continue to focus on new applications from our high growth artificial intelligence, high-performance computing, and IoT market segments. In addition, we will endeavor to expand our share of the North America market. Last but not least, we believe that through our core competence of providing industry leading service for advanced processing nodes, Alchip will again post strong revenue and profit growth in 2021 as we continue to create value for both our customers and shareholders.

Kinying Kwan

Chairman

Johnny Shyang-Lin Shen

Chief Executive Officer

Nancy Chan

Financial Controller

【附件二】**EXHIBIT II**

英屬開曼群島商世芯電子股份有限公司

審計委員會審查報告書

董事會造送本公司民國一百零九年度營業報告書、合併財務報告及盈餘分配之議案，其中合併財務報告業經勤業眾信聯合會計師事務所王儀雯、吳世宗會計師查核竣事。上述營業報告書、合併財務報告及盈餘分配之議案經本審計委員會審查，認為尚無不符，爰依證券交易法第十四條之四及公司法二百一十九條之規定報告如上，敬請 鑒察。

此致

本公司一百一十年股東常會

英屬開曼群島商世芯電子股份有限公司

審計委員會召集人：洪茂蔚

中 華 民 國 一 百 一 十 年 三 月 五 日

Alchip Technologies, Limited
AUDIT COMMITTEE'S REVIEW REPORT

To: Shareholders' Annual General Meeting for Year 2021, Alchip Technologies, Limited

The Board of Directors has prepared and submitted to the undersigned, Audit Committee of Alchip Technologies, Limited 2020 Business Report, Consolidated Financial Statements and Dividend Distribution proposal. The Consolidated Financial Statements have been duly audited by Certified Public Accountants Yi-Wen Wang and Shih-Tsung Wu of Deloitte & Touche. The above Business Report, Consolidated Financial Statements and Dividend Distribution proposal have been examined and determined to be correct and accurate by the undersigned. This Report is duly submitted in accordance with Article 14-4 of Securities and Exchange Law and Article 219 of the Company Law.

The Audit Committee, Chairman:

Mr. Mao-Wei Hung

【附件三】EXHIBIT III

Deloitte.

勤業眾信

勤業眾信聯合會計師事務所
11073 台北市信義區松仁路100號20樓

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會計師查核報告

Alchip Technologies, Limited　公鑒：

查核意見

Alchip Technologies, Limited 及其子公司（以下簡稱 Alchip 集團）民國 109 年及 108 年 12 月 31 日之合併資產負債表，暨民國 109 年及 108 年 1 月 1 日至 12 月 31 日之合併綜合損益表、合併權益變動表與合併現金流量表，以及合併財務報表附註（包括重大會計政策彙總），業經本會計師查核竣事。

依本會計師之意見，上開合併財務報表在所有重大方面係依照證券發行人財務報告編製準則、經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達 Alchip 集團民國 109 年及 108 年 12 月 31 日之合併財務狀況，暨民國 109 年及 108 年 1 月 1 日至 12 月 31 日之合併財務績效及合併現金流量。

查核意見之基礎

本會計師係依照會計師查核簽證財務報表規則及一般公認審計準則執行查核工作。本會計師於該等準則下之責任將於會計師查核合併財務報表之責任段進一步說明。本會計師所隸屬事務所受獨立性規範之人員已依會計師職業道德規範，與 Alchip 集團保持超然獨立，並履行該規範之其他責任。本會計師相信已取得足夠及適切之查核證據，以作為表示查核意見之基礎。

關鍵查核事項

關鍵查核事項係指依本會計師之專業判斷，對 Alchip 集團民國 109 年合併財務報表之查核最為重要之事項。該等事項已於查核合併財務報表整體及形成查核意見之過程中予以因應，本會計師並不對該等事項單獨表示意見。

茲對 Alchip 集團民國 109 年度合併財務報表之關鍵查核事項敘明如下：

設備之減損評估

如財務報表附註五所述，與晶片生產相關之設備有減損跡象時，依據該等設備之可回收金額(即其公允價值減出售成本與使用價值之較高者)評估減損損失。由於可回收金額之估計，涉及管理階層對該晶片生命週期及未來之生產數量及市場價格的預估，該等估計之改變對可回收金額有重大影響，可能導致 Alchip 集團需額外認列減損損失或迴轉已認列之減損損失，因此本會計師將設備之減損評估列為關鍵查核事項。

本會計師所執行之主要查核因應程序包括評估管理階層對減損跡象評估所考量之內外部資訊；覆核可回收金額決定之方法及管理階層所編製之銷售預測等，以評估管理階層所執行設備減損評估程序之適當性。

管理階層與治理單位對合併財務報表之責任

管理階層之責任係依照證券發行人財務報告編製準則、經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製允當表達之合併財務報表，且維持與合併財務報表編製有關之必要內部控制，以確保合併財務報表未存有導因於舞弊或錯誤之重大不實表達。

於編製合併財務報表時，管理階層之責任亦包括評估 Alchip 集團繼續經營之能力、相關事項之揭露，以及繼續經營會計基礎之採用，除非管理階層意圖清算 Alchip 集團或停止營業，或除清算或停業外別無實際可行之其他方案。

Alchip 集團之治理單位(含審計委員會)負有監督財務報導流程之責任。

會計師查核合併財務報表之責任

本會計師查核合併財務報表之目的，係對合併財務報表整體是否存有導因於舞弊或錯誤之重大不實表達取得合理確信，並出具查核報告。合理確信係高度確信，惟依照一般公認審計準則執行之查核工作無法保證必能偵出合併財務報表存有之重大不實表達。不實表達可能導因於舞弊或錯誤。如不實表達之個別金額或彙總數可合理預期將影響合併財務報表使用者所作之經濟決策，則被認為具有重大性。

本會計師依照一般公認審計準則查核時，運用專業判斷並保持專業上之懷疑。本會計師亦執行下列工作：

1. 辨認並評估合併財務報表導因於舞弊或錯誤之重大不實表達風險；對所評估之風險設計及執行適當之因應對策；並取得足夠及適切之查核證據以作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實聲明或踰越內部控制，故未偵出導因於舞弊之重大不實表達之風險高於導因於錯誤者。
2. 對與查核攸關之內部控制取得必要之瞭解，以設計當時情況下適當之查核程序，惟其目的非對 Alchip 集團內部控制之有效性表示意見。
3. 評估管理階層所採用會計政策之適當性，及其所作會計估計與相關揭露之合理性。
4. 依據所取得之查核證據，對管理階層採用繼續經營會計基礎之適當性，以及使 Alchip 集團繼續經營之能力可能產生重大疑慮之事件或情況是否存在重大不確定性，作出結論。本會計師若認為該等事件或情況存在重大不確定性，則須於查核報告中提醒合併財務報表使用者注意合併財務報表之相關揭露，或於該等揭露係屬不適當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基礎。惟未來事件或情況可能導致 Alchip 集團不再具有繼續經營之能力。
5. 評估合併財務報表（包括相關附註）之整體表達、結構及內容，以及合併財務報表是否允當表達相關交易及事件。
6. 對於集團內組成個體之財務資訊取得足夠及適切之查核證據，以對合併財務報表表示意見。本會計師負責集團查核案件之指導、監督及執行，並負責形成集團查核意見。

本會計師與治理單位溝通之事項，包括所規劃之查核範圍及時間，以及重大查核發現（包括於查核過程中所辨認之內部控制顯著缺失）。

本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員已遵循會計師職業道德規範中有關獨立性之聲明，並與治理單位溝通所有可能被認為會影響會計師獨立性之關係及其他事項（包括相關防護措施）。

本會計師從與治理單位溝通之事項中，決定對 Alchip 集團民國 109 年度合併財務報表查核之關鍵查核事項。本會計師於查核報告中敘明該等事項，除非法令不允許公開揭露特定事項，或在極罕見情況下，本會計師決定不於查核報告中溝通特定事項，因可合理預期此溝通所產生之負面影響大於所增進之公眾利益。

勤業眾信聯合會計師事務所

會計師 王 儀 雯　　　　會計師 吳 世 宗

金融監督管理委員會核准文號
金管證審字第 0980032818 號

金融監督管理委員會核准文號
金管證審字第 1010028123 號

中 華 民 國 110 年 3 月 5 日

Alchip Technologies, Limited 及子公司

合併資產負債表

民國 109 年及 108 年 12 月 31 日

單位：新台幣仟元

		109年12月31日		108年12月31日	
代碼	資產	金額	%	金額	%
	流動資產				
1100	現金及約當現金（附註六）	$ 4,587,817	50	$ 2,377,250	46
1120	透過其他綜合損益按公允價值衡量之金融資產（附註七）	33,084	-	103,208	2
1136	按攤銷後成本衡量之金融資產（附註八）	427,200	5	-	-
1170	應收帳款淨額（附註十）	580,984	6	898,115	17
1200	其他應收款	36,861	1	22,230	-
130X	存貨（附註十一）	947,774	10	581,577	11
1410	預付款項（附註十六）	1,050,042	12	82,871	2
1470	其他流動資產	29,678	-	42,996	1
11XX	流動資產總計	7,693,440	84	4,108,247	79
	非流動資產				
1517	透過其他綜合損益按公允價值衡量之金融資產（附註七）	320,483	4	354,372	7
1600	不動產、廠房及設備（附註十三）	814,549	9	389,422	7
1755	使用權資產（附註十四）	107,554	1	110,085	2
1780	無形資產（附註十五）	123,696	1	221,553	4
1840	遞延所得稅資產（附註二四）	37,290	1	26,400	1
1900	其他非流動資產	15,968	-	14,987	-
15XX	非流動資產總計	1,419,540	16	1,116,819	21
1XXX	資產總計	$ 9,112,980	100	$ 5,225,066	100
代碼	負債及權益				
	流動負債				
2100	短期借款（附註十七）	$ -	-	$ 15,496	-
2130	合約負債（附註二二）	3,981,276	44	774,994	15
2170	應付帳款	367,512	4	415,035	8
2200	其他應付款（附註十八）	514,776	6	474,897	9
2230	本期所得稅負債（附註二四）	222,040	2	44,984	1
2280	租賃負債（附註十四）	41,914	-	37,692	1
2313	遞延收入（附註二一）	598	-	43,951	1
2399	其他流動負債	3,275	-	8,617	-
21XX	流動負債總計	5,131,391	56	1,815,666	35
	非流動負債				
2570	遞延所得稅負債（附註二四）	776	-	12,209	-
2580	租賃負債（附註十四）	71,904	1	73,689	1
2630	遞延收入	20,667	-	21,757	1
25XX	非流動負債總計	93,347	1	107,655	2
2XXX	負債總計	5,224,738	57	1,923,321	37
	歸屬於本公司業主之權益（附註十九及二十）				
3110	普通股股本	620,285	7	606,129	12
3200	資本公積	1,684,359	18	1,534,620	29
	保留盈餘				
3320	特別盈餘公積	67,693	1	67,693	1
3350	未分配盈餘	1,717,862	19	1,097,056	21
3300	保留盈餘總計	1,785,555	20	1,164,749	22
3400	其他權益	(201,957)	(2)	(3,753)	-
3XXX	權益總計	3,888,242	43	3,301,745	63
	負債及權益總計	$ 9,112,980	100	$ 5,225,066	100

後附之附註係本合併財務報告之一部分。

董事長：關建英　　經理人：沈翔霖　　會計主管：詹舒媚

Alchip Technologies, Limited 及子公司

合併資產負債表

民國 109 年及 108 年 12 月 31 日

單位：美金仟元

代碼	資產	109年12月31日 金額	%	108年12月31日 金額	%
	流動資產				
1100	現金及約當現金（附註六）	$ 161,089	50	$ 79,295	46
1120	透過其他綜合損益按公允價值衡量之金融資產（附註七）	1,162	-	3,443	2
1136	按攤銷後成本衡量之金融資產（附註八）	15,000	5	-	-
1170	應收帳款淨額（附註十）	20,400	6	29,957	17
1200	其他應收款	1,294	1	742	-
130X	存貨（附註十一）	33,279	10	19,399	11
1410	預付款項（附註十六）	36,869	12	2,764	2
1470	其他流動資產	1,042	-	1,433	1
11XX	流動資產總計	270,135	84	137,033	79
	非流動資產				
1517	透過其他綜合損益按公允價值衡量之金融資產（附註七）	11,253	4	11,820	7
1600	不動產、廠房及設備（附註十三）	28,601	9	12,989	7
1755	使用權資產（附註十四）	3,776	1	3,672	2
1780	無形資產（附註十五）	4,343	1	7,390	4
1840	遞延所得稅資產（附註二四）	1,309	1	881	1
1900	其他非流動資產	561	-	500	-
15XX	非流動資產總計	49,843	16	37,252	21
1XXX	資產總計	$ 319,978	100	$ 174,285	100
代碼	負債及權益				
	流動負債				
2100	短期借款（附註十七）	$ -	-	$ 517	-
2130	合約負債（附註二二）	139,792	44	25,850	15
2170	應付帳款	12,904	4	13,844	8
2200	其他應付款（附註十八）	18,075	6	15,840	9
2230	本期所得稅負債（附註二四）	7,796	2	1,500	1
2280	租賃負債（附註十四）	1,472	-	1,257	1
2313	遞延收入（附註二一）	21	-	1,466	1
2399	其他流動負債	115	-	288	-
21XX	流動負債總計	180,175	56	60,562	35
	非流動負債				
2570	遞延所得稅負債（附註二四）	27	-	407	-
2580	租賃負債（附註十四）	2,525	1	2,458	1
2630	遞延收入	726	-	726	1
25XX	非流動負債總計	3,278	1	3,591	2
2XXX	負債總計	183,453	57	64,153	37
	歸屬於本公司業主之權益（附註十九及二十）				
3110	普通股股本	19,512	6	19,034	11
3200	資本公積	54,397	17	49,324	28
	保留盈餘				
3320	特別盈餘公積	2,799	1	2,799	2
3350	未分配盈餘	59,222	19	38,183	22
3300	保留盈餘總計	62,021	20	40,982	24
3400	其他權益	595	-	792	-
3XXX	權益總計	136,525	43	110,132	63
	負債及權益總計	$ 319,978	100	$ 174,285	100

後附之附註係本合併財務報告之一部分。

董事長：關建英　　經理人：沈翔霖　　會計主管：詹舒媚

Alchip Technologies, Limited 及子公司

合併綜合損益表

民國 109 年及 108 年 1 月 1 日至 12 月 31 日

單位：除每股盈餘為新台幣元或美金元外，餘係新台幣仟元或美金仟元

代碼		109年度 美金	109年度 新台幣	109年度 %	108年度 美金	108年度 新台幣	108年度 %
4000	營業收入淨額（附註二二）	$ 239,565	$ 7,078,919	100	$ 140,138	$ 4,331,956	100
5000	營業成本（附註十二及二三）	161,483	4,771,652	67	88,021	2,720,914	63
5900	營業毛利	78,082	2,307,267	33	52,117	1,611,042	37
	營業費用（附註二三）						
6100	推銷費用	5,029	148,607	2	4,468	138,114	3
6200	管理費用	13,055	385,771	6	10,258	317,082	7
6300	研究發展費用	26,537	784,117	11	22,183	685,741	16
6450	預期信用減損損失	55	1,629	-	1,204	37,227	1
6000	營業費用合計	44,676	1,320,124	19	38,113	1,178,164	27
6900	營業淨利	33,406	987,143	14	14,004	432,878	10
	營業外收入及支出（附註二三）						
7100	利息收入（附註二一）	1,140	33,676	-	1,840	56,840	1
7010	其他收入	2,632	77,779	1	1,492	46,174	1
7020	其他利益及損失	151	4,449	-	66	2,030	-
7050	財務成本	(134)	(3,954)	-	(146)	(4,516)	-
7055	預期信用減損損失	(450)	(13,303)	-	(263)	(8,123)	-
7000	營業外收入及支出合計	3,339	98,647	1	2,989	92,405	2
7900	稅前淨利	36,745	1,085,790	15	16,993	525,283	12
7950	所得稅費用（附註二四）	8,490	250,873	3	2,969	91,771	2
8200	本年度淨利	28,255	834,917	12	14,024	433,512	10
	其他綜合損益						
8310	不重分類至損益之項目						
8341	換算表達貨幣之兌換差額	-	(192,410)	(3)	-	(83,190)	(2)
8360	後續可能重分類至損益之項目						
8361	國外營運機構財務報表換算之兌換差額	118	3,480	-	32	975	-
8367	透過其他綜合損益按公允價值衡量之債務工具投資未實現評價損益	(315)	(9,274)	-	1,086	33,576	1
8300	其他綜合損益合計	(197)	(198,204)	(3)	1,118	(48,639)	(1)
8500	本年度綜合損益總額	$ 28,058	$ 636,713	9	$ 15,142	$ 384,873	9
	淨利歸屬於：						
8610	本公司業主	$ 28,255	$ 834,917	12	$ 14,024	$ 433,512	10
	綜合損益總額歸屬於：						
8710	本公司業主	$ 28,058	$ 636,713	9	$ 15,142	$ 384,873	9
	每股盈餘（附註二五）						
9710	基　本	$ 0.46	$ 13.61		$ 0.23	$ 7.20	
9810	稀　釋	$ 0.43	$ 12.64		$ 0.22	$ 6.89	

後附之附註係本合併財務報告之一部分。

董事長：關建英　　經理人：沈翔霖　　會計主管：詹舒媚

Alchip Technologies, Limited 及子公司

合併權益變動表

民國 109 年及 108 年 1 月 1 日至 12 月 31 日

單位：新台幣仟元

代碼		股本	資本公積：發行溢價	資本公積：認股權	資本公積：合計	保留盈餘：特別盈餘公積	保留盈餘：未分配盈餘	保留盈餘：合計	其他權益項目：國外營運機構財務報表換算之兌換差額	其他權益項目：透過其他綜合損益按公允價值衡量之金融資產未實現評價損益	權益總額
A1	108 年 1 月 1 日餘額	$ 597,731	$ 1,376,724	$ 79,636	$ 1,456,360	$ 67,693	$ 754,229	$ 821,922	$ 49,699	($ 4,813)	$ 2,920,899
	107 年度盈餘分配										
B5	現金股利	-	-	-	-	-	(90,685)	(90,685)	-	-	(90,685)
N1	股份基礎給付交易	-	-	52,884	52,884	-	-	-	-	-	52,884
K1	員工認股權計畫下發行之普通股	8,398	43,702	(18,326)	25,376	-	-	-	-	-	33,774
D1	108 年度淨利	-	-	-	-	-	433,512	433,512	-	-	433,512
D3	108 年度稅後其他綜合損益	-	-	-	-	-	-	-	(82,215)	33,576	(48,639)
D5	108 年度綜合損益總額	-	-	-	-	-	433,512	433,512	(82,215)	33,576	384,873
Z1	108 年 12 月 31 日餘額	606,129	1,420,426	114,194	1,534,620	67,693	1,097,056	1,164,749	(32,516)	28,763	3,301,745
	108 年度盈餘分配										
B5	現金股利	-	-	-	-	-	(214,111)	(214,111)	-	-	(214,111)
N1	股份基礎給付交易	-	-	79,498	79,498	-	-	-	-	-	79,498
K1	員工認股權計畫下發行之普通股	14,156	111,056	(40,815)	70,241	-	-	-	-	-	84,397
D1	109 年度淨利	-	-	-	-	-	834,917	834,917	-	-	834,917
D3	109 年度稅後其他綜合損益	-	-	-	-	-	-	-	(188,930)	(9,274)	(198,204)
D5	109 年度綜合損益總額	-	-	-	-	-	834,917	834,917	(188,930)	(9,274)	636,713
Z1	109 年 12 月 31 日餘額	$ 620,285	$ 1,531,482	$ 152,877	$ 1,684,359	$ 67,693	$ 1,717,862	$ 1,785,555	($ 221,446)	$ 19,489	$ 3,888,242

後附之附註係本合併財務報告之一部分。

董事長：關建英　　　經理人：沈翔霖　　　會計主管：詹舒媚

Alchip Technologies, Limited 及子公司

合併權益變動表

民國 109 年及 108 年 1 月 1 日至 12 月 31 日

單位：美金仟元

代碼		股本	資本公積			保留盈餘			其他權益項目		權益總額
			發行溢價	認股權	合計	特別盈餘公積	未分配盈餘	合計	國外營運機構財務報表換算之兌換差額	透過其他綜合損益按公允價值衡量之金融資產未實現評價損益	
A1	108 年 1 月 1 日餘額	$ 18,761	$ 44,210	$ 2,578	$ 46,788	$ 2,799	$ 27,074	$ 29,873	($ 235)	($ 91)	$ 95,096
	107 年度盈餘分配										
B5	現金股利	-	-	-	-	-	(2,915)	(2,915)	-	-	(2,915)
N1	股份基礎給付交易	-	-	1,711	1,711	-	-	-	-	-	1,711
K1	員工認股權計畫下發行之普通股	273	1,418	(593)	825	-	-	-	-	-	1,098
D1	108 年度淨利	-	-	-	-	-	14,024	14,024	-	-	14,024
D3	108 年度稅後其他綜合損益	-	-	-	-	-	-	-	32	1,086	1,118
D5	108 年度綜合損益總額	-	-	-	-	-	14,024	14,024	32	1,086	15,142
Z1	108 年 12 月 31 日餘額	19,034	45,628	3,696	49,324	2,799	38,183	40,982	(203)	995	110,132
	108 年度盈餘分配										
B5	現金股利	-	-	-	-	-	(7,216)	(7,216)	-	-	(7,216)
N1	股份基礎給付交易	-	-	2,690	2,690	-	-	-	-	-	2,690
K1	員工認股權計畫下發行之普通股	478	3,720	(1,337)	2,383	-	-	-	-	-	2,861
D1	109 年度淨利	-	-	-	-	-	28,255	28,255	-	-	28,255
D3	109 年度稅後其他綜合損益	-	-	-	-	-	-	-	118	(315)	(197)
D5	109 年度綜合損益總額	-	-	-	-	-	28,255	28,255	118	(315)	28,058
Z1	109 年 12 月 31 日餘額	$ 19,512	$ 49,348	$ 5,049	$ 54,397	$ 2,799	$ 59,222	$ 62,021	($ 85)	$ 680	$ 136,525

後附之附註係本合併財務報告之一部分。

董事長：關建英　　經理人：沈翔霖　　會計主管：詹舒媚

Alchip Technologies, Limited 及子公司

合併現金流量表

民國 109 年及 108 年 1 月 1 日至 12 月 31 日

單位：新台幣仟元
或美金仟元

代碼		109年度 美金	109年度 新台幣	108年度 美金	108年度 新台幣
	營業活動之現金流量				
A10000	本年度稅前淨利	$ 36,745	$1,085,790	$ 16,993	$ 525,283
A20010	收益費損項目				
A20100	折舊及攤銷	36,996	1,093,182	30,045	928,748
A20300	預期信用減損損失	505	14,932	1,467	45,350
A20900	財務成本	134	3,954	146	4,516
A21200	利息收入	(1,140)	(33,676)	(1,840)	(56,840)
A21900	員工認股權酬勞成本	2,690	79,498	1,711	52,884
A22500	處分設備（利益）損失	(98)	(2,887)	3	90
A23100	處分金融資產淨（利益）損失	(120)	(3,560)	9	271
A23800	存貨跌價損失(回升利益)	1,511	44,661	(503)	(15,556)
A24100	外幣淨兌換損失（利益）	194	5,817	(237)	(7,352)
A29900	預付款項攤銷	3,865	114,197	3,246	100,327
A30000	營業資產及負債之淨變動數				
A31150	應收帳款	9,416	278,239	(9,289)	(287,130)
A31180	其他應收款	(646)	(19,099)	(351)	(10,846)
A31200	存貨	(15,391)	(454,794)	(9,738)	(301,019)
A31230	預付款項	(34,892)	(1,031,019)	(2,362)	(73,019)
A31240	其他流動資產	391	11,586	(777)	(24,055)
A32125	合約負債	113,942	3,366,870	15,530	480,063
A32150	應付帳款	(878)	(25,972)	8,546	264,157
A32180	其他應付款	5,637	166,571	4,292	132,664
A32230	其他流動負債	(172)	(5,068)	227	7,023
A32990	遞延收入	(1,445)	(42,701)	149	4,600
A33000	營運產生之現金	157,244	4,646,521	57,267	1,770,159
A33300	支付之利息	(126)	(3,702)	(133)	(4,118)
A33500	支付之所得稅	(3,001)	(88,729)	(3,291)	(101,662)
AAAA	營業活動之淨現金流入	154,117	4,554,090	53,843	1,664,379
	投資活動之現金流量				
B00010	取得透過其他綜合損益按公允價值衡量之金融資產	(4,237)	(125,210)	(4,702)	(145,374)
B00020	處分透過其他綜合損益按公允價值衡量之金融資產價款	6,405	189,319	1,232	38,068
B00040	取得按攤銷後成本衡量之金融資產	(15,000)	(443,235)	(11,797)	(364,660)
B00050	處分按攤銷後成本衡量之金融資產價款	-	-	31,384	970,139
B02700	購置不動產、廠房及設備	(43,339)	(1,280,628)	(16,518)	(510,604)
B02800	處分不動產、廠房及設備價款	158	4,658	-	6

（接次頁）

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代　碼		109年度 美金	109年度 新台幣	108年度 美金	108年度 新台幣
B03700	存出保證金增加	($ 69)	($ 2,063)	($ 5)	($ 154)
B04500	購置無形資產	(11,252)	(332,481)	(11,420)	(352,973)
B07500	收取之利息	1,254	37,077	2,296	71,003
BBBB	投資活動之淨現金流出	(66,080)	(1,952,563)	(9,530)	(294,549)
	籌資活動之現金流量				
C00100	短期借款（減少）增加	(529)	(15,626)	500	15,456
C04020	租賃本金償還	(1,430)	(42,265)	(1,132)	(34,991)
C04500	支付本公司業主股利	(7,216)	(214,111)	(2,915)	(90,685)
C04800	取得員工行使認股權價款	2,861	84,397	1,098	33,774
CCCC	籌資活動淨現金流出	(6,314)	(187,605)	(2,449)	(76,446)
DDDD	匯率變動對現金及約當現金之影響	71	(203,355)	247	(58,247)
EEEE	現金及約當現金增加	81,794	2,210,567	42,111	1,235,137
E00100	年初現金及約當現金餘額	79,295	2,377,250	37,184	1,142,113
E00200	年底現金及約當現金餘額	$ 161,089	$4,587,817	$ 79,295	$2,377,250

後附之附註係本合併財務報告之一部分。

董事長：關建英　　　經理人：沈翔霖　　　會計主管：詹舒媚

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Alchip Technologies, Limited

Opinion

We have audited the accompanying consolidated financial statements of Alchip Technologies, Limited and its subsidiaries (collectively referred to as the Group), which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certificate Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with the requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the opinion.

Key Audit Matters

Key audit matters are matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2020. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for the Group's consolidated financial statements for the year ended December 31, 2020 is stated as follows:

<u>Impairment Assessment of Equipment</u>

As described in Note 5 of the consolidated financial statements, when the equipment related to integrated circuit production has any indication of impairment, the Group evaluates impairment loss based on the recoverable amount of equipment (which is higher of its fair value less costs to sell or value-in-use). The recoverable amount, which is estimated based on the anticipation of the product life cycle, projected production volume, and market price, is subject to a risk of changes in relation to the assumptions that could result in additional or reversal of impairment loss. Consequently, the impairment assessment of equipment is deemed to be a key audit matter.

Our main audit procedures in respect to assessment thereof included the following:

1. Assessed the internal and external information the management used when assessing whether there is any indication of impairment;

2. Inspected the methodologies applied for the determination of the recoverable amount and the projected sales forecasts prepared by the management and evaluated the appropriateness of the impairment assessment performed by the management.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance on whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could be reasonably be expected to influence the economic decision of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence for the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of consolidated financial statements for the year ended December 31, 2020, and are therefore the key audit matter. We describe these matters in our auditor's report unless law or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yi-Wen Wang and Shih-Tsung Wu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 5, 2021

<u>*Notice to Readers*</u>

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)

	2020		2019	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Note 6)	$ 4,587,817	50	$ 2,377,250	46
Financial assets at fair value through other comprehensive income (Note 7)	33,084	-	103,208	2
Financial assets at amortized cost (Note 8)	427,200	5	-	-
Accounts receivable, net (Note 10)	580,984	6	898,115	17
Other receivable	36,861	1	22,230	-
Inventories (Note 11)	947,774	10	581,577	11
Prepayments (Note 16)	1,050,042	12	82,871	2
Other current assets	29,678	-	42,996	1
Total current assets	7,693,440	84	4,108,247	79
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (Note 7)	320,483	4	354,372	7
Property, plants, and equipment (Note 13)	814,549	9	389,422	7
Right-of-use assets (Note 14)	107,554	1	110,085	2
Intangible assets (Note 15)	123,696	1	221,553	4
Deferred tax assets (Note 24)	37,290	1	26,400	1
Other non-current assets	15,968	-	14,987	-
Total non-current assets	1,419,540	16	1,116,819	21
TOTAL	$ 9,112,980	100	$ 5,225,066	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowing (Note 17)	$ -	-	$ 15,496	-
Contract liabilities (Note 22)	3,981,276	44	774,994	15
Accounts payable	367,512	4	415,035	8
Other payables (Note 18)	514,776	6	474,897	9
Current tax liabilities (Note 24)	222,040	2	44,984	1
Lease liabilities (Note 14)	41,914	-	37,692	1
Deferred revenue (Note 21)	598	-	43,951	1
Other current liabilities	3,275	-	8,617	-
Total current liabilities	5,131,391	56	1,815,666	35
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Note 24)	776	-	12,209	-
Lease liabilities (Note 14)	71,904	1	73,689	1
Deferred revenue	20,667	-	21,757	1
Total non-current liabilities	93,347	1	107,655	2
Total liabilities	5,224,738	57	1,923,321	37
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes19 and 20)				
Share capital	620,285	7	606,129	12
Capital surplus	1,684,359	18	1,534,620	29
Retained earnings				
Special reserve	67,693	1	67,693	1
Unappropriated earnings	1,717,862	19	1,097,056	21
Total retained earnings	1,785,555	20	1,164,749	22
Other equity	(201,957)	(2)	(3,753)	-
Total equity	3,888,242	43	3,301,745	63
TOTAL	$ 9,112,980	100	$ 5,225,066	100

The accompanying notes are an integral part of the consolidated financial statements.

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(In Thousands of U.S. Dollars)

	2020		2019	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Note 6)	$ 161,089	50	$ 79,295	46
Financial assets at fair value through other comprehensive income (Note 7)	1,162	-	3,443	2
Financial assets at amortized cost (Note 8)	15,000	5	-	-
Accounts receivable, net (Note 10)	20,400	6	29,957	17
Other receivable	1,294	1	742	-
Inventories (Note 11)	33,279	10	19,399	11
Prepayments (Note 16)	36,869	12	2,764	2
Other current assets	1,042	-	1,433	1
Total current assets	270,135	84	137,033	79
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (Note 7)	11,253	4	11,820	7
Property, plants, and equipment (Note 13)	28,601	9	12,989	7
Right-of-use assets (Note 14)	3,776	1	3,672	2
Intangible assets (Note 15)	4,343	1	7,390	4
Deferred tax assets (Note 24)	1,309	1	881	1
Other non-current assets	561	-	500	-
Total non-current assets	49,843	16	37,252	21
TOTAL	$ 319,978	100	$ 174,285	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowing (Note 17)	$ -	-	$ 517	-
Contract liabilities (Note 22)	139,792	44	25,850	15
Accounts payable	12,904	4	13,844	8
Other payables (Note 18)	18,075	6	15,840	9
Current tax liabilities (Note 24)	7,796	2	1,500	1
Lease liabilities (Note 14)	1,472	-	1,257	1
Deferred revenue (Note 21)	21	-	1,466	1
Other current liabilities	115	-	288	-
Total current liabilities	180,175	56	60,562	35
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Note 24)	27	-	407	-
Lease liabilities (Note 14)	2,525	1	2,458	1
Deferred revenue	726	-	726	1
Total non-current liabilities	3,278	1	3,591	2
Total liabilities	183,453	57	64,153	37
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 19 and 20)				
Share capital	19,512	6	19,034	11
Capital surplus	54,397	17	49,324	28
Retained earnings				
Special reserve	2,799	1	2,799	2
Unappropriated earnings	59,222	19	38,183	22
Total retained earnings	62,021	20	40,982	24
Other equity	595	-	792	-
Total equity	136,525	43	110,132	63
TOTAL	$ 319,978	100	$ 174,285	100

The accompanying notes are an integral part of the consolidated financial statements.

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars and U.S. Dollars, Except Earnings Per Share)

	2020			2019		
	US$	NT$	%	US$	NT$	%
OPERATING REVENUE (Note 22)	$ 239,565	$ 7,078,919	100	$ 140,138	$ 4,331,956	100
OPERATING COST (Notes 12 and 23)	161,483	4,771,652	67	88,021	2,720,914	63
GROSS PROFIT	78,082	2,307,267	33	52,117	1,611,042	37
OPERATING EXPENSES (Note 23)						
Selling and marketing expenses	5,029	148,607	2	4,468	138,114	3
General and administrative expenses	13,055	385,771	6	10,258	317,082	7
Research and development expenses	26,537	784,117	11	22,183	685,741	16
Expected credit losses impairment loss on trade receivable	55	1,629	-	1,204	37,227	1
Total operating expenses	44,676	1,320,124	19	38,113	1,178,164	27
INCOME FROM OPERATIONS	33,406	987,143	14	14,004	432,878	10
NON-OPERATING INCOME AND EXPENSES (Note 23)						
Interest income(Note 21)	1,140	33,676	-	1,840	56,840	1
Other income	2,632	77,779	1	1,492	46,174	1
Other gains and losses	151	4,449	-	66	2,030	-
Finance costs	(134)	(3,954)	-	(146)	(4,516)	-
Expected credit losses	(450)	(13,303)	-	(263)	(8,123)	-
Total non-operating income and expenses	3,339	98,647	1	2,989	92,405	2
PROFIT BEFORE INCOME TAX	36,745	1,085,790	15	16,993	525,283	12
INCOME TAX EXPENSES (Note 24)	8,490	250,873	3	2,969	91,771	2
NET PROFIT	28,255	834,917	12	14,024	433,512	10
OTHER COMPREHENSIVE INCOME (LOSS)						
Items that will not be reclassified subsequently to profit or loss:						
Exchange differences arising on translation to the presentation currency	-	(192,410)	(3)	-	(83,190)	(2)
Items that may be reclassified subsequently to profit or loss						
Exchange differences arising from translating foreign operations	118	3,480	-	32	975	-
Unrealized gain (loss) loss on investments in debt instrument at fair value through other comprehensive income	(315)	(9,274)	-	1,086	33,576	1
Other comprehensive income (loss) for the year, net of income tax	(197)	(198,204)	(3)	1,118	(48,639)	(1)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 28,058	$ 636,713	9	$ 15,142	$ 384,873	9
NET INCOME ATTRIBUTABLE TO						
Shareholders of the Company	$ 28,255	$ 834,917	12	$ 14,024	$ 433,512	10
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO						
Shareholders of the Company	$ 28,058	$ 636,713	9	$ 15,142	$ 384,873	9
EARNINGS PER SHARE (Note 25)						
Basic earnings per share	$ 0.46	$ 13.61		$0.23	$7.20	
Diluted earnings per share	$ 0.43	$ 12.64		$0.22	$6.89	

The accompanying notes are an integral part of the consolidated financial statements.

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)

		Capital Surplus				Retained Earnings		Other Equity		
	Share Capital	Share Premium	Share Options	Total	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity
BALANCE AT JANUARY 1, 2019	$ 597,731	$ 1,376,724	$ 79,636	$ 1,456,360	$ 67,693	$ 754,229	$ 821,922	$ 49,699	$ (4,813)	$ 2,920,899
Appropriation of 2018 earnings										
Cash dividends	-	-	-	-	-	(90,685)	(90,685)	-	-	(90,685)
Share-based compensation	-	-	52,884	52,884	-	-	-	-	-	52,884
Issuance of ordinary shares under the employee share options	8,398	43,702	(18,326)	25,376	-	-	-	-	-	33,774
Net profit for the year ended December 31, 2019	-	-	-	-	-	433,512	433,512	-	-	433,512
Other comprehensive income for the year ended December 31, 2019	-	-	-	-	-	-	-	(82,215)	33,576	(48,639)
Total comprehensive income for the year ended December 31, 2019	-	-	-	-	-	433,512	433,512	(82,215)	33,576	384,873
BALANCE AT DECEMBER 31, 2019	606,129	1,420,426	114,194	1,534,620	67,693	1,097,056	1,164,749	(32,516)	28,763	3,301,745
Appropriation of 2019 earnings										
Cash dividends	-	-	-	-	-	(214,111)	(214,111)	-	-	(214,111)
Share-based compensation	-	-	79,498	79,498	-	-	-	-	-	79,498
Issuance of ordinary shares under the employee share options	14,156	111,056	(40,815)	70,241	-	-	-	-	-	84,397
Net profit for the year ended December 31, 2020	-	-	-	-	-	834,917	834,917	-	-	834,917
Other comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	-	-	-	(188,930)	(9,274)	(198,204)
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	-	834,917	834,917	(188,930)	(9,274)	636,713
BALANCE AT DECEMBER 31, 2020	$ 620,285	$ 1,531,482	$ 152,877	$ 1,684,359	$ 67,693	$ 1,717,862	$ 1,785,555	$ (221,446)	$ 19,489	$ 3,888,242

The accompanying notes are an integral part of the consolidated financial statements.

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

(USD)CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of U.S. Dollars)

		Capital Surplus				Retained Earnings			Other Equity		
	Share Capital	Share Premium	Share Options	Total	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity
BALANCE AT JANUARY 1, 2019	$ 18,761	$ 44,210	$ 2,578	$ 46,788	$ 2,799	$ 27,074	$ 29,873	$ (235)	$ (91)	$ 95,096
Appropriation of 2018 earnings										
Cash dividends	-	-	-	-	-	(2,915)	(2,915)	-	-	(2,915)
Share-based compensation	-	-	1,711	1,711	-	-	-	-	-	1,711
Issuance of ordinary shares under the employee share options	273	1,418	(593)	825	-	-	-	-	-	1,098
Net profit for the year ended December 31, 2019	-	-	-	-	-	14,024	14,024	-	-	14,024
Other comprehensive income for the year ended December 31, 2019	-	-	-	-	-	-	-	32	1,086	1,118
Total comprehensive income for the year ended December 31, 2019	-	-	-	-	-	14,024	14,024	32	1,086	15,142
BALANCE AT DECEMBER 31, 2019	19,034	45,628	3,696	49,324	2,799	38,183	40,982	(203)	995	110,132
Appropriation of 2019 earnings										
Cash dividends	-	-	-	-	-	(7,216)	(7,216)	-	-	(7,216)
Share-based compensation	-	-	2,690	2,690	-	-	-	-	-	2,690
Issuance of ordinary shares under the employee share options	478	3,720	(1,337)	2,383	-	-	-	-	-	2,861
Net profit for the year ended December 31, 2020	-	-	-	-	-	28,255	28,255	-	-	28,255
Other comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	-	-	-	118	(315)	(197)
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	-	28,255	28,255	118	(315)	28,058
BALANCE AT DECEMBER 31, 2020	$ 19,512	$ 49,348	$ 5,049	$ 54,397	$ 2,799	$ 59,222	$ 62,021	$ (85)	$ 680	$ 136,525

The accompanying notes are an integral part of the consolidated financial statements.

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars and U.S. Dollars)

	2020		2019	
	US$	**NT$**	**US$**	**NT$**
CASH FLOWS FROM OPERATING ACTIVITIES				
Income before income tax	$ 36,745	$ 1,085,790	$ 16,993	$ 525,283
Adjustments for:				
Depreciation and amortization	36,996	1,093,182	30,045	928,748
Expected credit losses	505	14,932	1,467	45,350
Finance costs	134	3,954	146	4,516
Interest income	(1,140)	(33,676)	(1,840)	(56,840)
Share-based compensation	2,690	79,498	1,711	52,884
Loss (gain) on disposal of equipment	(98)	(2,887)	3	90
Net (gain) loss on disposal of financial assets	(120)	(3,560)	9	271
(Reversal of) write-down of inventories	1,511	44,661	(503)	(15,556)
Net (gain) loss on foreign currency exchange	194	5,817	(237)	(7,352)
Amortization of prepayments	3,865	114,197	3,246	100,327
Net changes in operating assets and liabilities				
Accounts receivable	9416	278,239	(9,289)	(287,130)
Other receivables	(646)	(19,099)	(351)	(10,846)
Inventories	(15,391)	(454,794)	(9,738)	(301,019)
Prepayments	(34,892)	(1,031,019)	(2,362)	(73,019)
Other current assets	391	11,586	(777)	(24,055)
Contract liabilities	113,942	3,366,870	15,530	480,063
Accounts payable	(878)	(25,972)	8,546	264,157
Other payables	5,637	166,571	4,292	132,664
Other current liabilities	(172)	(5,068)	227	7,023
Deferred revenue	(1,445)	(42,071)	149	4,600
Net cash generated from operations	157,244	4,646,521	57,267	1,770,159
Interest paid	(126)	(3,702)	(133)	(4,118)
Income tax paid	(3,001)	(88,729)	(3,291)	(101,662)
Net cash generated from operating activities	154,117	4554,090	53,843	1,664,379
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of financial assets at fair value through other comprehensive income	(4,237)	(125,210)	(4,702)	(145,374)
Proceeds from sale of financial assets at fair value through other comprehensive income	6,405	189,319	1,232	38,068
Purchase of financial assets at amortized cost	(15,000)	(443,235)	(11,797)	(364,660)
Proceeds from sale of financial assets at amortized cost	-	-	31,384	970,139

(Continued)

ALCHIP TECHNOLOGIES, LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars and U.S. Dollars)

	2020		2019	
	US$	NT$	US$	NT$
Payments for property, plants, and equipment	(43,339)	(1,280,628)	(16,518)	(510,604)
Proceeds from disposal of property, plants, and equipment	158	4,658	-	6
Increase in refundable deposits	(69)	(2,063)	(5)	(154)
Payments for intangible assets	(11,252)	(332,481)	(11,420)	(352,973)
Interest received	1,254	37,077	2,296	71,003
Net cash used in investing activities	(66,080)	(1,952,563)	(9,530)	(294,549)
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase(decrease) in short-term borrowings	(529)	(15,626)	500	15,456
Repayment of the principal portion of lease liabilities	(1,430)	(42,265)	(1,132)	(34,991)
Dividend paid to share holder of the company	(7,216)	(214,111)	(2,915)	(90,685)
Proceeds from exercise of employee share options	2,861	84,397	1,098	33,774
Net cash used in financing activities	(6,314)	(187,605)	(2,449)	(76,446)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	71	(203,355)	247	(58,247)
NET INCREASE IN CASH AND CASH EQUIVALENTS	81,794	2,210,567	42,111	1,235,137
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	79,295	2,377,250	37,184	1,142,113
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 161,089	$ 4,587,817	$ 79,295	$ 2,377,250

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

【附件四】**EXHIBIT IV**

公司章程修訂對照表

Comparison table for the amendments to the Memorandum and Articles of Association of the Company

原條文修改 Changes to Original Form	修改後條文 Amended Form
第~~七~~次修訂和重述章程大綱 ~~SEVENTH~~ AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION	第八次修訂和重述章程大綱 EIGHTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
備註:此為新增條文。 Note: The article is added.	「收購」 指一公司取得他公司之股份、營業或財產，並以股份、現金或其他財產作為對價之行為。 "Acquisition" means an act wherein a company acquiring shares, business or assets of another company in exchange for shares, cash or other assets.
22.2 在公司~~營業之任一部分被~~分割、~~或公司與另一公司進行~~合併（不包括簡易合併）或股份轉換等情況下，就該議案在決議分割、合併（不包括簡易合併）或股份轉換之股東會集會前或集會中以書面表示異議，或以口頭表示異議經記錄，放棄表決權之股東，得要求公司以當時公平價格收買其所有之股份。如在簡易合併之情況，公司百分之九十以上已發行有表決權之股份被其他參與合併公司持有者，公司應於董事會決議合併後，立即通知每位股東，並聲明股東得於一定期限內提出書面異議，要求公司以當時公平價格收買其所有之股份。 22.2 In the event ~~any part of~~ the Company's business is Spun Off, or the Company is involved in any Merger (other than a Short-form Merger) or Share Swap with any other	22.2 在公司分割、合併（不包括簡易合併）、收購或股份轉換等情況下，就該議案在決議分割、合併（不包括簡易合併）、收購或股份轉換之股東會集會前或集會中以書面表示異議，或以口頭表示異議經記錄，放棄表決權之股東，得要求公司以當時公平價格收買其所有之股份。如在簡易合併之情況，公司百分之九十以上已發行有表決權之股份被其他參與合併公司持有者，公司應於董事會決議合併後，立即通知每位股東，並聲明股東得於一定期限內提出書面異議，要求公司以當時公平價格收買其所有之股份。 22.2 In the event the Company's business is Spun Off, or the Company is involved in any Merger (other than a Short-form Merger), Acquisition or Share Swap with any other

company, the Member, who has expressed his objection therefor, in writing or verbally with a record before or during the general meeting and forfeited his voting right provided, may request the Company to buy back all of his/her Shares at the then prevailing fair price. In the event of a Short-form Merger where at least 90% of the voting power of the outstanding shares of the Company are held by the other merging company, the Company shall deliver a notice to each Member immediately after the resolution of board of directors approving such Short-form Merger and such notice shall state that any Member who expressed his/her/its objection against the Short-form Merger within the specified period may submit a written objection requesting the Company to buy back all of his/her/its Shares at the then prevailing fair value of such Shares.	company, the Member, who has expressed his objection therefor, in writing or verbally with a record before or during the general meeting and forfeited his voting right provided, may request the Company to buy back all of his/her Shares at the then prevailing fair price. In the event of a Short-form Merger where at least 90% of the voting power of the outstanding shares of the Company are held by the other merging company, the Company shall deliver a notice to each Member immediately after the resolution of board of directors approving such Short-form Merger and such notice shall state that any Member who expressed his/her/its objection against the Short-form Merger within the specified period may submit a written objection requesting the Company to buy back all of his/her/its Shares at the then prevailing fair value of such Shares.
22.3 前兩條所規定的請求應在決議日起二十日 內，提出記載請求買回之股份種類~~及~~數額之書面，向公司請求。提出請求之股東與公司間協議決定該股東所持股份之收買價格（以下稱「股份收買價格」）者，公司應自決議日起九十日內支付價款。未達成協議者，公司應自決議日起九十日內，依其所認為之公平價格支付價款予未達成協議之股東；公司未支付者，視為同意提出請求之股東請求收買之價格。未能在決議日起六十日內達成協議者，公司除應依前開規定支付公平價格予股東外，公司應在該六十日期限後三十日內，以全體未達成協議之股東為相對人，聲請中華民國有管轄權的法院為股份收買價格之裁定，該法院所作出的裁定對於公司和列為相對人的股東之間，僅就有關股份收買價	22.3 前兩條所規定的請求應在決議日起二十日內，提出記載請求買回之股份種類、數額及收買價格之書面，向公司請求。提出請求之股東與公司間協議決定該股東所持股份之收買價格（以下稱「股份收買價格」）者，公司應自決議日起九十日內支付價款。未達成協議者，公司應自決議日起九十日內，依其所認為之公平價格支付價款予未達成協議之股東；公司未支付者，視為同意提出請求之股東請求收買之價格。未能在決議日起六十日內達成協議者，公司除應依前開規定支付公平價格予股東外，公司應在該六十日期限後三十日內，以全體未達成協議之股東為相對人，聲請中華民國有管轄權的法院為股份收買價格之裁定，該法院所作出的裁定對於公司和列為相對人的股東之間，僅就有關

格之事項具有拘束力和終局性。但本條規定不限制或禁止異議股東依法令第 238 條所得行使之權利。	股份收買價格之事項具有拘束力和終局性。但本條規定不限制或禁止異議股東依法令第 238 條所得行使之權利。
22.3 The request prescribed in the preceding two Articles shall be delivered to the Company in writing, stating therein the types ~~and~~ numbers of Shares requested to be repurchased, within twenty days after the date of the relevant resolution. In the event the dissenting Member and the Company have reached an agreement in regard to the purchase price of the Shares held by such dissenting Member (the "appraisal price"), the Company shall pay such price within ninety days after the date on which the resolution was adopted. In the event the dissenting Member and the Company fail to reach any agreement with respect to the appraisal price, the Company shall pay the price to which the Company considers to be fair price, to the dissenting Member within ninety days after the date of the relevant resolution. If the Company fails to pay the price to which the Company considers to be the fair price within ninety days after the date in which the resolution was adopted, the Company shall be deemed to have agreed to the appraisal price requested by the dissenting Member. In the event the Company and the dissenting Member fail to reach the agreement with respect to the appraisal price within sixty days after the resolution date, the Company shall not only pay the above-mentioned fair price to all the dissenting Members but also, within thirty days after such sixty-day period, file a petition to any competent court of the R.O.C. for a ruling on the appraisal price	22.3 The request prescribed in the preceding two Articles shall be delivered to the Company in writing, stating therein the types<u>,</u> numbers <u>and purchase price</u> of Shares requested to be repurchased, within twenty days after the date of the relevant resolution. In the event the dissenting Member and the Company have reached an agreement in regard to the purchase price of the Shares held by such dissenting Member (the "appraisal price"), the Company shall pay such price within ninety days after the date on which the resolution was adopted. In the event the dissenting Member and the Company fail to reach any agreement with respect to the appraisal price, the Company shall pay the price to which the Company considers to be fair price, to the dissenting Member within ninety days after the date of the relevant resolution. If the Company fails to pay the price to which the Company considers to be the fair price within ninety days after the date in which the resolution was adopted, the Company shall be deemed to have agreed to the appraisal price requested by the dissenting Member. In the event the Company and the dissenting Member fail to reach the agreement with respect to the appraisal price within sixty days after the resolution date, the Company shall not only pay the above-mentioned fair price to all the dissenting Members but also, within thirty days after such sixty-day period, file a petition to any competent court of the R.O.C. for a ruling on the appraisal price against all

against all the dissenting Members as the opposing party, and such ruling by such R.O.C. court shall be binding and conclusive as between the Company and Member as the opposing party solely with respect to the appraisal price. Notwithstanding the above provisions under this Article 22.3, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Statute to payment of the fair value of his shares upon dissenting from a merger or consolidation.	the dissenting Members as the opposing party, and such ruling by such R.O.C. court shall be binding and conclusive as between the Company and Member as the opposing party solely with respect to the appraisal price. Notwithstanding the above provisions under this Article 22.3, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Statute to payment of the fair value of his shares upon dissenting from a merger or consolidation.
30.6 公司進行合併、分割或股份轉換時，公司董事就該合併、分割或股份轉換有自身利害關係時，應向董事會及股東會說明其自身利害關係之重要內容及贊成或反對決議之理由。 30.6 In any Merger, Spin-off, or Share Swap effected by the Company, a Director, who has a personal interest in such Merger, Spin-off, or Share Swap, shall explain to the board of Directors and the general meeting the essential contents of such personal interest and the reason for approving or dissenting the resolution for a Merger, Spin-off, or Share Swap.	30.6 公司進行合併、收購、分割或股份轉換時，公司董事就該合併、收購、分割或股份轉換有自身利害關係時，應向董事會及股東會說明其自身利害關係之重要內容及贊成或反對決議之理由。 30.6 In any Merger, Acquisition, Spin-off, or Share Swap effected by the Company, a Director, who has a personal interest in such Merger, Acquisition, Spin-off, or Share Swap, shall explain to the board of Directors and the general meeting the essential contents of such personal interest and the reason for approving or dissenting the resolution for a Merger, Acquisition, Spin-off, or Share Swap.
32.10 公司於召開董事會決議合併、分割或股份轉換等事項前，應由審計委員會就合併、分割或股份轉換之公平性、合理性進行審議，並將審議結果提報董事會及股東會。但依公司註冊處所法令如無須召開股東會決議合併、分割或股份轉換等事項者，得不提報股東會。審計委員會進行審議時，應委請獨立專家就換股比例或配發股東之現金或其他財產之合理性提供意見。審計委員會之審議結果及獨立專家意見，	32.10 公司於召開董事會決議合併、收購、分割或股份轉換等事項前，應由審計委員會就合併、收購、分割或股份轉換之公平性、合理性進行審議，並將審議結果提報董事會及股東會。但依公司註冊處所法令如無須召開股東會決議合併、收購、分割或股份轉換等事項者，得不提報股東會。審計委員會進行審議時，應委請獨立專家就換股比例或配發股東之現金或其他財產之合理性提供意見。審計委員會之審議結果

應於發送股東會召集通知時，一併發送股東；但公司董事會決定之合併、分割或股份轉換依公司註冊處所法令免經股東會決議者，應於最近一次股東會就該合併、分割或股份轉換事項提出報告。前述應發送股東之文件，經公司於中華民國證券主管機關指定之網站公告同一內容，且備置於股東會會場供股東查閱，對於股東視為已發送。	及獨立專家意見，應於發送股東會召集通知時，一併發送股東；但公司董事會決定之合併、收購、分割或股份轉換依公司註冊處所法令免經股東會決議者，應於最近一次股東會就該合併、收購、分割或股份轉換事項提出報告。前述應發送股東之文件，經公司於中華民國證券主管機關指定之網站公告同一內容，且備置於股東會會場供股東查閱，對於股東視為已發送。
32.10 Before any resolution for a proposed Merger, Spin-off, or Share Swap is put forward to the board of Directors for consideration, the audit committee shall review the fairness and reasonableness of the plan and transaction of Merger, Spin-off, or Share Swap, and then report the review results to the board of Directors and the general meeting. If the resolution of Merger, Spin-off, or Share Swap by the general meeting is not required under the Statute, the audit committee of the Company need not report the review result to the Members at a general meeting. When the audit committee reviews the fairness and reasonableness, the audit committee shall seek opinions from an independent expert on the justification of the share exchange ratio or distribution of cash or other assets. The review results of the audit committee and the fairness opinion issued by the independent expert shall be distributed to the Me~~n~~bers, along with the notice of the general meeting；provided, however, that the Company may report matters relating to Merger, Spin-off, or Share Swap at the next following general meeting if the approval from the Members is not required under the Statute. Such review results and fairness opinion shall be	32.10 Before any resolution for a proposed Merger, Acquisition, Spin-off, or Share Swap is put forward to the board of Directors for consideration, the audit committee shall review the fairness and reasonableness of the plan and transaction of Merger, Acquisition, Spin-off, or Share Swap, and then report the review results to the board of Directors and the general meeting. If the resolution of Merger, Acquisition, Spin-off, or Share Swap by the general meeting is not required under the Statute, the audit committee of the Company need not report the review result to the Members at a general meeting. When the audit committee reviews the fairness and reasonableness, the audit committee shall seek opinions from an independent expert on the justification of the share exchange ratio or distribution of cash or other assets. The review results of the audit committee and the fairness opinion issued by the independent expert shall be distributed to the Members, along with the notice of the general meeting；provided, however, that the Company may report matters relating to Merger, Acquisition, Spin-off, or Share Swap at the next following general meeting if the approval from the Members is not required under the Statute. Such review results and

deemed to have been sent to the Members if they have been uploaded onto the website designated by the FSC and made available to the Members for their inspection and review at the venue of the general meeting.	fairness opinion shall be deemed to have been sent to the Members if they have been uploaded onto the website designated by the FSC and made available to the Members for their inspection and review at the venue of the general meeting.

【附件五】EXHIBIT V

股東會議事規則修訂對照表
Comparison table for the amendments to the Rules of Procedure for Shareholders Meetings

原條文修改 Changes to Original Form	修改後條文 Amended Form
6.1.4 與(a)選任或解任董事，(b)修改章程，(c)減資，(d)申請停止公開發行，(e)解散，合併或分割，(f)訂立、修改或終止關於出租公司全部營業，或委託經營，或與他人經常共同經營之契約，(g)讓與公司全部或主要部分營業或財產，(h)受讓他人全部營業或財產而對公司營運有重大影響者，(i)許可董事為其自己或他人從事公司營業範圍內事務的行為，(j)以發行新股方式分配公司全部或部分盈餘，法定公積及或其他依本公司章程第35條所規定款項之資本化，~~及~~(k)公司私募發行具股權性質之有價證券等有關的事項，應載明於股東會通知並說明其主要內容，且不得以臨時動議提出~~；其主要內容得置於證券主管機關或公司指定之網站，並應將其網址載明於通知~~。股東會召集事由已載明全面改選董事，並載明就任日期，該次股東會改選完成後，同次會議不得再以臨時動議或其他方式變更其就任日期。	6.1.4 與(a)選任或解任董事，(b)修改章程，(c)減資，(d)申請停止公開發行，(e)解散，合併或分割，(f)訂立、修改或終止關於出租公司全部營業，或委託經營，或與他人經常共同經營之契約，(g)讓與公司全部或主要部分營業或財產，(h)受讓他人全部營業或財產而對公司營運有重大影響者，(i)許可董事為其自己或他人從事公司營業範圍內事務的行為，(j)以發行新股方式分配公司全部或部分盈餘，法定公積及或其他依本公司章程第35條所規定款項之資本化，(k)公司私募發行具股權性質之有價證券，及(l)公司發行低於市價之員工認股權憑證及發行限制員工權利新股等有關的事項，應載明於股東會通知並說明其主要內容，且不得以臨時動議提出。股東會召集事由已載明全面改選董事，並載明就任日期，該次股東會改選完成後，同次會議不得再以臨時動議或其他方式變更其就任日期。
6.1.5 持有已發行股份總數百分之一以上股份之股東，得向本公司提出股東常會議案，以一項為限，提案超過一項者，均不列入議案。~~但股東提案係為敦促公司增進公共利益或善盡社會責任之建議，董事會仍得列入議案。~~另股東所提議案非為股東會所得決議、提案股東於股東名冊停止過戶期間前持股未達已發行股份總數百分之一、或該議案於公告受理期間外提出者，董事會得不列為議案。	6.1.5 持有已發行股份總數百分之一以上股份之股東，得向本公司提出股東常會議案，以一項為限，提案超過一項者，均不列入議案。另股東所提議案非為股東會所得決議、提案股東於股東名冊停止過戶期間前持股未達已發行股份總數百分之一、或該議案於公告受理期間外提出者，董事會得不列為議案。股東得提出為敦促公司增進公共利益或善盡社會責任之建議性提案，應以一項為限，提案超過一項者，均不列入議案。

備註:此為新增條文。	6.4.2 已屆開會時間，主席應即宣布開會，並同時公布無表決權數及出席股份數等相關資訊。
6.4.~~2~~ 除章程另有明文規定外，如果在指定為股東會會議之時間開始時出席股東代表股份數未達法定出席股份數，主席得宣佈延後開會，但其延後次數以二次為上限，且延後時間合計不得超過一小時。如股東會經延後二次開會但出席股東代表股份數仍不足法定出席股份數時，主席應宣佈該股東會流會。如仍有召集股東會之必要者，則應依章程規定重行召集一次新的股東會。	6.4.3 除章程另有明文規定外，如果在指定為股東會會議之時間開始時出席股東代表股份數未達法定出席股份數，主席得宣佈延後開會，但其延後次數以二次為上限，且延後時間合計不得超過一小時。如股東會經延後二次開會但出席股東代表股份數仍不足法定出席股份數時，主席應宣佈該股東會流會。如仍有召集股東會之必要者，則應依章程規定重行召集一次新的股東會。
6.5.3 前二項排定之議程於議事（含臨時動議）未終結前，非經決議，主席不得逕行宣佈散會；主席違反議事規則，宣佈散會者，董事會其他成員應迅速協助出席股東依法定程式，以出席股東表決權過半數之同意推選一人擔任主席，繼續開會。	6.5.3 前二項排定之議程於議事（含臨時動議）未終結前，非經決議，主席不得逕行宣佈散會；主席違反議事規則，宣佈散會者，董事會其他成員應迅速協助出席股東依法定程序，以出席股東表決權過半數之同意推選一人擔任主席，繼續開會。
~~6.8.6 除議程所列議案外，股東提出之其他議案或原議案之修正案或替代案，應有其他股東附議。~~	備註:此條文刪除。
6.8.~~7~~ 同一議案有修正案或替代案時，由主席~~併~~同原案定其表決之順序。如其中一案已獲通過時，其他議案即視為否決，勿庸再行表決。	6.8.6 同一議案有修正案或替代案時，由主席並同原案定其表決之順序。如其中一案已獲通過時，其他議案即視為否決，勿庸再行表決。
6.8.~~8~~ 議案表決之監票及計票人員，由主席指定之，但監票人員應具有股東身分。	6.8.7 議案表決之監票及計票人員，由主席指定之，但監票人員應具有股東身分。
6.8.~~9~~ 股東會表決或選舉議案之計票作業應於股東會場內公開處為之，且應於計票完成後，當場宣布表決之結果，包含統計之權數，並作成紀錄。	6.8.8 股東會表決或選舉議案之計票作業應於股東會場內公開處為之，且應於計票完成後，當場宣布表決之結果，包含統計之權數，並作成紀錄。
6.9.1 股東會有選舉董事時，應依本公司所訂相關選任規範辦理，並應當場宣佈選舉結果，包含當選董事之名單與其當選權數。	6.9.1 股東會有選舉董事時，應依本公司所訂相關選任規範辦理，並應當場宣佈選舉結果，包含當選董事之名單與其當選權數及落選董事名單及其獲得之選舉權數。