

環隆科技股份有限公司



股票代號:2413

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# 環隆科技股份有限公司

## 一一一年度年報



一一一年度年報

刊印日期：中華民國一一二年五月五日

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不適用

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# 壹、致股東報告書

各位親愛的股東：

感謝各位股東參加今年股東常會，以下就一一一年營業狀況及一一二年營運計劃進行報告。

## 一、一一一年度營業報告

### (一)營運計畫實施成果

雖 COVID-19 疫情及電子材料供應鏈長短料增加一一一年營運難度，惟本公司努力把握各產品生產優勢，持續開發新客戶訂單，使得一一一年集團合併營收較去年同期成長 19.65%。一一一年集團合併稅後淨利 262,060 仟元，歸屬於母公司業主淨利 262,577 仟元。

(二)一一一年預算執行情形：未出具財務預測，因此不適用。

### (三)財務收支分析

單位：新台幣仟元

項目 \ 年度	最近二年度個體財務資料			
	111 年度	110 年度	增(減)金額	增(減)%
營業收入	5,627,188	4,647,604	979,584	21.08%
營業成本	5,070,377	4,172,674	897,703	21.51%
營業毛利	556,812	474,956	81,856	17.23%
稅前淨利(損)	323,300	50,807	272,493	536.33%
本期淨利(損)	262,577	44,706	217,871	487.34%

單位：新台幣仟元

項目 \ 年度	最近二年度合併財務資料			
	111 年度	110 年度	增(減)金額	增(減)%
營業收入	4,834,189	4,040,354	793,835	19.65%
營業成本	3,995,500	3,414,832	580,668	17.00%
營業毛利	838,689	625,522	213,167	34.08%
稅前淨利(損)	328,857	58,738	270,119	459.87%
本期淨利(損)	262,060	44,127	217,933	493.88%
淨利歸屬於母公司業主	262,577	44,706	217,871	487.34%

#### (四)獲利能力分析

個體財務分析項目		111 年度	110 年度
資產報酬率(%)		5.91	1.47
權益報酬率(%)		13.49	2.60
占實收資本比率%	營業淨利(淨損)	10.02	5.17
	稅前淨利(淨損)	25.38	3.99
純益率(%)		4.67	0.96
每股盈餘(元)		2.07	0.35

合併財務分析項目		111 年度	110 年度
資產報酬率(%)		5.52	1.37
權益報酬率(%)		13.46	2.56
占實收資本比率%	營業淨利(淨損)	20.20	4.45
	稅前淨利(淨損)	25.82	4.61
純益率(%)		5.42	1.09
每股盈餘(元)		2.07	0.35

#### (五)研究發展狀況

1.本公司及其子公司一一一年度研究發展費用合併共投入新台幣 183,734 仟元佔合併營業收入 3.80%。

2.一一一年度新開發成功之技術、產品如下：

##### (1)電磁產品(TR)相關技術、產品研發結果

- ①開發微型焊接技術並完成以陶瓷基板為平台之小型化射頻阻抗轉換磁性元件解決方案，完成 03-10D 系列產品。
- ②與 IC 大廠合作開發電力線通訊(PLC)磁性元件解決方案，符合 AEC-Q200 標準驗證設計，並建置齊全電力線通訊(PLC)耦合變壓器產品線(01-11D)系列產品，以因應未來電動車充電樁市場需求。
- ③開發完成工業用增強絕緣強度 EP13LH10 設計平台電源變壓器(04-38D)系列產品，用於電池管理系統(BMS)、混合動力/電動汽車逆變器、工程控制單元(ECU)、直流/直流轉換器、車載充電器(OBC)。
- ④大電流共模扼流圈 EP17 設計平台，(11-34D 系列)應用於汽車、數據通信、計算、工業。
- ⑤完成開發用於高壓變壓器應用的線軸設計現在的電源產品，普遍以「輕、薄、短、小」為特點向小型化和可攜式發展。由 LED、電池、車載變壓器的應用越來越傾向小型化、耐高壓化、自動設計化方面進行設計，BOBBIN & COVER 的搭配除了可以實踐上述的要求，更可以符合 UL 安規距離(Primary & Secondary 間距)的要求，如 TG-UT38932 EFD25/13/9 臥式雙槽設計。

## **(2)電源供應器(SPS)相關技術、產品研發結果**

- ①完成 2"x4" 300W AC Power Supply 產品原型，同時導入 E-Mode & Cascode GAN type PFC，並提高頻率至 280KHz 以提升功率密度。
- ②完成 36W wall mount adapter 開發，符合最新能效規範對於最大無載消耗功率及最低工作效率的要求，及市場對小型化產品的需求。
- ③完成 AC/DC Open-Frame 130W PSU 開發，具備 N+1 redundant, PG 及遠端控制功能，可符合 5G 小型基地台電源應用。
- ④完成 500W 半磚、94%高效率電源模塊 UMFH500C 開發，適用於防水、防塵、耐高溫等网通系統和工業控制等級電源之需求。
- ⑤完成符合 IEC62368 AC/DC dual output 550W/750W/950W Open-Frame 開發，可因應網路通訊設備對於電源瓦數日益增加之需求。
- ⑥以 LLC/SRC 線路架構完成 SSI 150W 產品開發，效率由 80 Plus 提升到銀牌，可因應网通客戶等相關應用之電源需求。

## **(3)資通產品(ICP)相關技術、產品研發結果**

- ①24GH 雷達運用除了在車用 DVR 偵測雷達量產之外，日本客戶應用在水龍頭自動出水的偵測，以及韓國客戶應用在道路偵測行人的應用上。
- ②完成美國單車品牌客戶的單車用雷達開發，客戶正在全美各地據點作路測，預計一二年第二季導入市場。
- ③UN R151 BSIS 雷達已經於 111 年底取得第三方認證，符合 UN R151 規範，一一年底開始鋪貨上市，終端客戶為歐洲大客車。

## **(4)光通訊產品相關技術、產品研發結果**

- ①完成機房高速光纜的 100G、40G QSFP，25G、10G SFP+等產品開發。
- ②完成消費市場高速線路 USB3.1 type-C、HDMI 2.1、DP、KVM 等產品開發。



## 二、一一二年度營運計畫概要

### (一)經營方針：

以技術力、品質力、服務力、行銷力為主軸，開發符合目標市場需求有競爭力產品。達成創造利潤、分配利潤予股東之企業基本目標，並藉由與員工共享企業利潤來提高員工工作績效與忠誠度，進而提升客戶滿意度，推動利潤持續成長而形成正向之利潤循環。

### (二)預計銷售數量及依據：

單位：仟個

主要產品	預計全年銷售量
電磁零件	69,338
電源供應器	16,726
資通產品	18,478
光通訊產品	46

依據產業環境與市場供需狀況持續開發新產品，維持品質提高客戶滿意度。

### (三)重要之產銷政策：

#### 1. 開發能量整合，強化產品線附加價值：

各產品線除了原本產品範圍，組織資深研發人員挑戰開發更高階的規格產品，並藉由跨產品線開發單位的合作，為客戶提供次系統產品整合服務，提升產品的附加價值。

#### 2. 供應鏈優化：

因應國際政經局勢快速變化，公司進行供應鏈優化行動，目標為強化供應鏈韌性與成本競爭力。

- 擴大替代料涵蓋範圍，導入具競爭力的供應商列為公司重要任務指標。
- 替代料異地化，替代料需具備與主料不同的生產地域。

#### 3. 核心客戶深耕經營：

組成專案團隊來服務核心客戶，目標為加快核心客戶的案件量產時程，以擴大銷售額與利潤。

## 三、未來公司發展策略、受到外部競爭環境、法規環境及總體經營環境之影響

本公司結合自身於被動元件、電源、車用、海用電子整合設計的專業基礎，規劃符合市場需求潮流之電汽化、人工智慧運算、新世代通訊架構等相關產品，以最佳效益進一步擴大營收與獲利。

因應世界政治與經濟快速變化與各生產基地人力資源之變動，公司必須加強創新研發與產品全流程之自動化，確保公司對應變局之能力，並提升物料採購及庫存管理之能力，以提高價格競爭力與獲利。

本公司以製造世界一流產品，積極開拓全球市場、永續經營回饋社會造福人群。除全力因應配合 IFRS 國際財務報導準則、善盡企業社會責任外，並隨時注意國內、外重要政策及法律之變動，並評估其對公司之影響，而採取適當之因應措施，為全體員工、股東、社會及所有利害關係人創造最大的福祉。

敬祝 全體股東

身 體 健 康、萬 事 如 意

董事長 歐 正 明



## 貳、公司簡介

一、設立日期：民國七十三年二月十八日正式設廠。

二、公司沿革：

年度	事 件
73 年	●設立登記，實收資本額為新臺幣壹仟伍佰萬元，並開發出延遲線(Delay line)，並作現金增資貳佰萬元。
75 年	●開發出脈衝變壓器(Pulse Transformer)台中工業區廠房新建完成並完成遷廠。
76 年	●開發出直流轉換器(DC-DC CONVETER)。
78 年	●現金增資肆佰伍拾伍萬元，並盈餘轉增資壹仟肆佰肆拾伍萬元，實收資本變更為參仟陸佰萬元整。
79 年	●盈餘轉增資新台幣玖佰萬元，現金增資參仟壹佰萬元，資本額變更為柒仟陸佰萬元整。
80 年	●盈餘轉增資參仟零肆拾萬元，資本額變更為壹億零陸佰肆拾萬元。 ●開發出 Switching Adapter For Note Book PC。
81 年	●開發出 ISDN 網路用變壓器。
82 年	●現金增資貳仟伍佰陸拾萬元，資本額變更為壹億參仟貳佰萬元整。 ●開發出 PCMCIA MEMORY CARDS。
83 年	●通過英國 DNV ISO 9002 認可品質系統。 ●開發出 PCMCIA FAX/MODEM/LAN CARDS
84 年	●通過英國 DNV ISO 9001 認證。 ●獲得經濟部工業局主導性新產品「分散式高功率密度 DC/DC 轉換器」開發計劃。
85 年	●盈餘轉增資貳仟陸佰肆拾萬元，現金增資肆仟壹佰肆拾萬元，實收資本額變更為壹億玖仟玖佰捌拾萬元。
86 年	●盈餘轉增資參仟玖佰玖拾陸萬元，現金增資肆仟零貳拾肆萬元；實收資本額變更為貳億捌仟萬元。 ●完成經濟部工業局主導性新產品「分散式高功率密度 DC/DC 轉換器」開發計劃。 ●開發出 SET-TOP BOX VIDEOPHONE 影像電話。
87 年	●盈餘轉增資捌仟肆佰萬元，實收資本額變更為參億陸仟肆佰萬元。 ●開發出 INTERNET SCREEN PHONE 網際網路螢幕電話及 STANDALONE VIDEOPHONE 影像電話。 ●櫃檯買賣中心及金管會通過本公司股票上櫃案。
88 年	●通過瑞士 SGS ISO 14001 認證。 ●盈餘轉增資壹億參仟捌佰參拾貳萬元，現金增資壹億元， ●員工紅利轉增資參佰參拾捌萬元，實收資本額變更為陸億零伍佰柒拾萬元。 ●開發出 ADSL MODEM CARD。
89 年	●現金增資陸仟萬元，資本額變更為陸億陸仟伍佰柒拾萬元。 ●盈餘轉增資貳億參仟貳佰玖拾玖萬伍仟元，資本公積轉增資參仟參佰貳拾捌萬伍仟元，員工紅利轉增資伍佰萬元，實收資本額變更為玖億



年度	事件
	參仟陸佰玖拾捌萬元。
90 年	<ul style="list-style-type: none"> <li>●證交所及金管會通過本公司股票轉上市案。</li> <li>●成立光光通訊事業處，跨足光通訊產品領域。</li> <li>●通過英國 DNV QS9000 認證</li> <li>●開發出工業用高功率電源 (Industrial Power Supply) : 200W~400W 系列、容錯式電源 (Redundant Power Supply) : 300 W, N+1 Redundant 產品</li> </ul>
91 年	<ul style="list-style-type: none"> <li>●環科製造一廠正式落成啟用。</li> <li>●開發出 Compact size Coupler/WDM, Ultra Low PDL Coupler, Ultra wide bandwidth Coupler , DWDM。</li> </ul>
92 年	<ul style="list-style-type: none"> <li>●進行 TL9000 輔導。</li> <li>●盈餘轉增資肆仟零貳拾萬仟元，員工紅利轉增資二百伍拾萬元，實收資本額變更為壹拾肆億參仟貳佰柒拾萬元。</li> </ul>
94 年	<ul style="list-style-type: none"> <li>●庫藏股減資新台幣 50,000,000 元。</li> <li>●切入光電產品領域。</li> </ul>
95 年	<ul style="list-style-type: none"> <li>●年營收新台幣 28.13 億，歷史新高紀錄。</li> </ul>
97 年	<ul style="list-style-type: none"> <li>●本公司自行研發設計之影像電話 (VideoPhone) 於 7 月正式量產出貨。</li> <li>●赴越南設立第二生產基地。</li> </ul>
98 年	<ul style="list-style-type: none"> <li>●開發 5 吋 PND(個人手持式導航器)產品品質與功能受到日本客戶青睞，於日本 3C 賣場、電視購物等通路上造成轟動，在日本最暢銷 3C 雜誌@BCN 評比為明星商品 NO.1(市佔率達 23.3%)，其功能、價格、品質、市佔率等評比上都領先排名二、三名 Sanyo 與 Sony 等日系大廠。</li> <li>●光通訊設備產品方面 UMEC 主動光纜研發團隊利用半導體製程與封裝技術，成功開發出體積小重量輕(連接器約一個 USB 隨身碟)且性能超越一般銅線的高解析多媒體介面 HDMI(high-definition multimedia interface)的 AOC(active optical cable) 主動光纖傳輸頻寬 20Gbps，距離 100 M 以上，線徑僅 5 mm。提供遠距離影音傳輸最高品質的呈現，同時解決了影音佈線的困擾。</li> </ul>
99 年	<ul style="list-style-type: none"> <li>●大陸福隆廠 (福建) 正式啟動。</li> <li>●申請經濟部業界開發產業計畫「高速多協定微型光連接模組與應用技術開發計畫」於 99 年 10 月 12 日審核通過。主要開發光學 IO 介面技術與產品，將取代銅導線 IO 介面成為下世代高速傳輸的介面，可運用範圍廣泛，包含各種資訊、消費性電子與網通設備，藉由政府支持，加速我司在光電半導體事業的發展。</li> <li>●多功能桌上型影像網路電話 (Multi-functional Desktop Video VOIP phone) 榮獲經濟部技術處產業創新成果表揚「產品創新獎」。</li> <li>●電源產品 external adapter 榮獲第三類環境宣告認證，獲頒環發會碳足跡宣告(Carbon Footprint Declaration)認證，電電公會(TEEMA)碳標籤(Carbon Footprint Logo)授證。</li> </ul>
100 年	<ul style="list-style-type: none"> <li>●越南廠正式動工。</li> <li>●成立武漢協隆廠。</li> </ul>
101 年	<ul style="list-style-type: none"> <li>●由本公司主導之「遠端手語翻譯暨生活照護服務科專計畫」通過經濟</li> </ul>

年度	事 件
	部技術處業界科專「創新科技應用與服務計畫」補助。
103 年	<ul style="list-style-type: none"> <li>●成立仁隆電子(梅州)廠。</li> <li>●子公司協隆電子(武漢)有限公司遷廠於大陸安徽省馬鞍山市當塗縣，並變更為「協隆電子(安徽)有限公司」。</li> </ul>
105 年	<ul style="list-style-type: none"> <li>●增設功能性組織-成立第一屆審計委員會，並取消監察人。</li> </ul>
106 年	<ul style="list-style-type: none"> <li>●完成多模式汽車盲點偵測雷達防撞系統開發及量產，成功安裝在多款車型並陸續上市。</li> <li>●成立 PT UMEC Green Tech Indonesia。</li> </ul>
107 年	<ul style="list-style-type: none"> <li>●子公司福隆電子(龍岩)有限公司完成搬遷至大陸福建省龍岩青山山工業區。</li> <li>●本公司通過日本 OMRON PRIMP B 供應商升級認證。</li> </ul>
108 年	<ul style="list-style-type: none"> <li>●子公司環隆科技(越南)責任有限公司二期廠區增建動工。</li> </ul>
109 年	<ul style="list-style-type: none"> <li>●子公司環隆科技(越南)責任有限公司二期廠區竣工。</li> </ul>
111 年	<ul style="list-style-type: none"> <li>●製造一廠六樓增建竣工。</li> </ul>

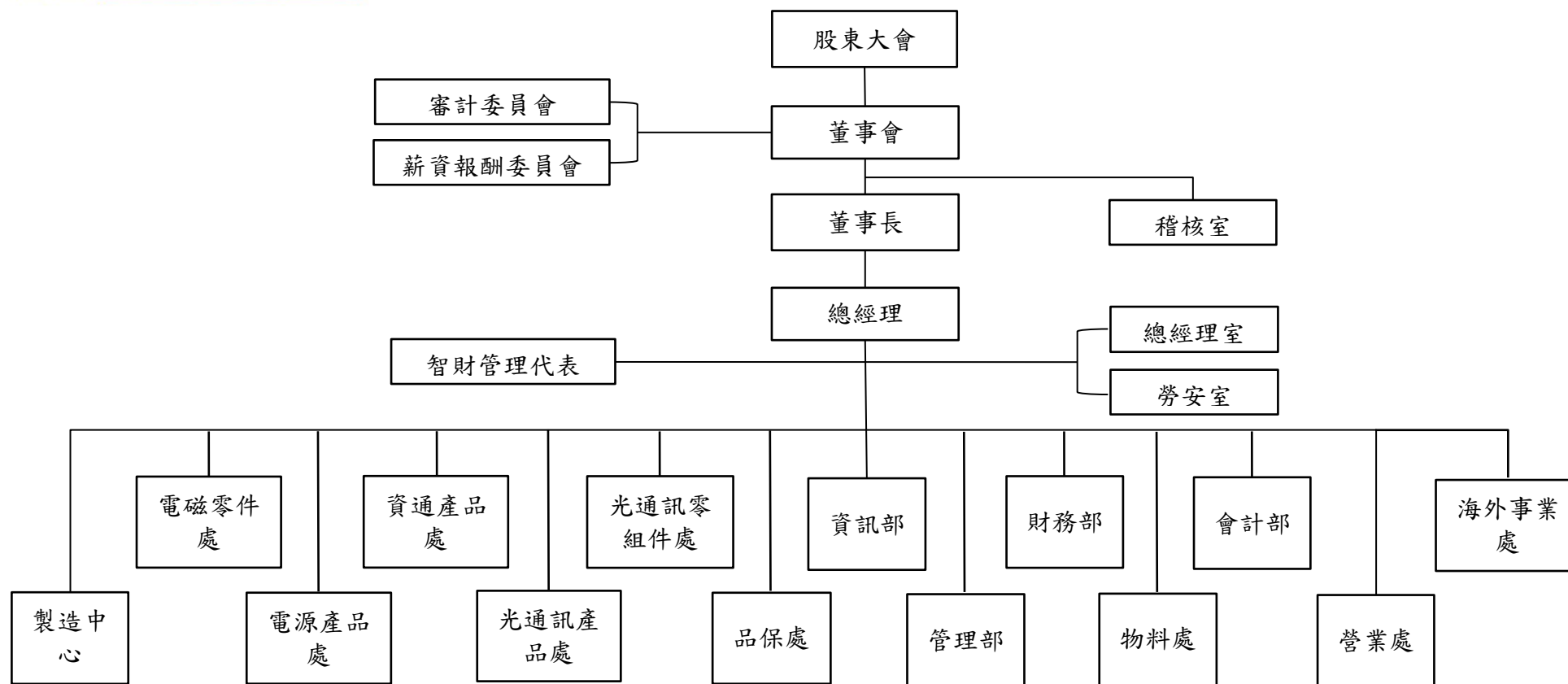
# 參、公司治理報告

## 一、組織系統

### (一) 組織系統圖



環隆科技股份有限公司  
組織系統圖





(二) 各主要部門所營業務：

部門名稱	工作執掌
總經理室	策略規劃及各項營運計畫之核定與監督。
稽核室	公司制度、各部門作業流程審查與稽核。
勞安室	釐訂職業災害防止計畫、緊急應變計畫，並督導有關部門實施、規劃、督導各部門之勞工安全衛生稽核及管理。
智財管理代表	確保 IPMS 所需之流程皆已建立、實施及維持。
資訊部	維持資訊系統與設施能持續正常運作。
管理部	負責公司人事、總務及各種管理規章之制定與執行，公司門禁管理安全維護以及公關事宜。
財務部	綜理公司有關財務、股務、投資之規劃與管理。
會計部	綜理公司有關會計、預算之編製與管理。
營業處	本公司所生產電子零件產品之企劃、行銷與市場開發。
品保處	執行公司之品質政策與規劃品質管理系統。
電磁零件處	電磁零件之設計開發，下設工程部、開發部。 · 工程部：電磁零件產品量產工程問題之解決。 · 開發部：電磁零件產品技術之開發研究。
電源產品處	交換式電源供應器之設計開發。下設工程部、開發部。 · 工程部：電源供應器產品量產工程問題之解決。 · 開發部：電源供應器產品技術之開發研究。
資通產品處	表面黏著機板系統組裝成品之設計開發。下設工程部、開發部、市場部。 · 工程部：資通產品量產工程問題之解決。 · 開發部：資通產品技術之軟、硬體開及先進技術研究與發展。 · 市場部：本公司所生產資訊通訊產品之企劃、行銷與市場開發。
光通訊產品處	光通訊產品之設計開發。下設市場部、工程部、開發部。 · 市場部：本公司所生產光通訊產品之企劃、行銷與市場開發。 · 工程部：光通訊產品量產工程問題之解決。 · 開發部：光通訊產品技術之開發研究。
光通訊零組件處	光通訊零組件之設計研發。 · 開發部：光通訊零組件技術之開發研究。
製造中心	負責各產品線之製造管理、生產規劃及產製環境硬體維護。
物料處	負責生管、採購、倉儲管理及成本優化小組。
海外事業處 (海外)	負責子公司之營運管理。

## 二、董事、監察人、總經理、副總經理、協理、各部門及分支機構主管資料

### (一) 董事資料

112年4月28日

職稱	國籍或註冊地	姓名	性別 年齡	選(就) 任日期	任期	初次選 任日期	選任時 持有股份		現在 持有股數		配偶、未成年子女 現在持有股份		利用他人名 義持有股份		主要經(學)歷	目前兼任本公司及 其他公司之職務	具配偶或二親等以內 關係之其他主管、董 事或監察人			備 註
							股數	持股 比率	股數	持股 比率	股數	持股 比率	股數	持 股 比 率			職稱	姓名	關 係	
董事長	中華民國	歐正明	男 71~80歲	111/6/20	3年	73/2/16	34,870,964	27.38	34,870,964	27.38	5,002,778	3.93	—	—	學歷：國立成功大學 電機系 經歷：環隆電氣副總 經理 本公司：總經理 其他公司：天隆投資(股)、華 雷科技(股)、歐美亞投資(股) 等公司董事長； UMEC Investment(B.V.I) Co., Ltd.、UMEC(H.K.) Company Ltd.、UMEC USA Inc.、 Global Development Co., Ltd.、亞太優勢微系統(股)、 寶謙(股)、鳳凰參創新創業 (股)、源榮投資(股)、招讚投 資(股)等公司董事；萬安投資 (股)公司監察人；立隆電子工 業(股)、立敦科技(股)、順天 建設(股)等公司獨立董事。	董事 董事	林雪華 歐仁傑 歐慈惠	配偶 父子 父女	註	
董事	中華民國	許光純	男 71~80歲	111/6/20	3年	73/2/16	1,748,177	1.37	1,748,177	1.37	137,828	0.11	—	—	學歷：國立成功大學 EMBA 經歷：九益(股)公司董 事長 本公司：無 其他公司：九益(股)、開陽投 資(股)等公司董事長；天隆投 資(股)、多益利(股)、九德松 益(股)等公司董事。	—	—	—	無	
董事	中華民國	招讚投資 (股)公司	—	111/6/20	3年	111/6/20	687,000	0.54	687,000	0.54	—	—	—	—	—	—	—	—	無	
	中華民國	代表人： 歐仁傑	男 41~50歲				—	—	—	—	—	—	—	—	—	—	學歷：凱斯西儲電機 工程博士 經歷：環隆科技營業 副總經理 本公司：副總經理 其他公司：招讚投資(股)公司 董事長；歐美亞投資(股)、華 雷科技(股)、協創系統科技 (股)、源榮投資(股)、萬安投 資(股)、台灣福龍興業(股)等 公司董事；天隆投資(股)公司 監察人。	董事長 董事	歐正明 林雪華 歐慈惠	父子 母子 姊弟

職稱	國籍或註冊地	姓名	性別 年齡	選(就) 任日期	任期	初次選 任日期	選任時 持有股份		現在 持有股數		配偶、未成年子女 現在持有股份		利用他人名 義持有股份		主要經(學)歷	目前兼任本公司及 其他公司之職務	具配偶或二親等以內 關係之其他主管、董 事或監察人			備註
							股數	持 股 比 率	股數	持 股 比 率	股數	持 股 比 率	股數	持 股 比 率			職稱	姓名	關 係	
董事	中華民國	源榮投資(股)公司	-				659,000	0.52	659,000	0.52	-	-	-	-	-	-	-	-	-	無
	中華民國	代表人： 歐慈惠	女 41~50歲	111/6/20	3年	111/6/20	-	-	-	-	-	-	-	-	學歷：亞歷桑納州立 大學電機碩 士、國立交通 大學電信所博 士研究 經歷：工研院國際智 權推廣業務部 工程師、工研 院生醫所企劃 與推廣營運中 心經理	本公司：無 其他公司：源榮投資(股)公 司董事長；華雷科技(股)公 司副總經理/董事；歐美亞投 資(股)、招讚投資(股)、萬 安投資(股)等公司董事；台 灣福龍興業(股)公司監察 人。	董事長 董事	歐正明 林雪華 歐仁傑	父女 母女 姊弟	無
董事	中華民國	連聰富	男 61~70歲	111/6/20	3年	81/8/8	798,146	0.63	798,146	0.63	-	-	-	-	學歷：國立交通大學 電信系 經歷：環隆電氣、環 隆科技品保處 副總經理	本公司：無 其他公司：無	-	-	-	無
董事	中華民國	蔡國基	男 61~70歲	111/6/20	3年	84/10/14	700,929	0.55	700,929	0.55	107,780	0.08	-	-	學歷：中原大學工業 工程系 經歷：佳能公司高級 專員	本公司：副總經理 其他公司：無	-	-	-	無
董事	中華民國	楊尚儒	男 41~50歲	111/6/20	3年	111/6/20	-	-	-	-	-	-	-	-	學歷：修平技術學院 機械工程系 經歷：程泰機械(股) 總經理特助、 致遠投資/嘉晉 投資(股)等董 事、佳崴機電/ 益全機械/竹崴 /達崴/亞崴蘇 州等法人董 事、弘利投資/ 弘聚精機(股) 監察人	本公司：無 其他公司：宗瀚投資有限公 司負責人、惠特科技(股)公司 董事。	-	-	-	無



職稱	國籍或註冊地	姓名	性別 年齡	選(就) 任日期	任期	初次選 任日期	選任時 持有股份		現在 持有股數		配偶、未成年子女 現在持有股份		利用他人名 義持有股份		主要經(學)歷	目前兼任本公司及 其他公司之職務	具配偶或二親等以內 關係之其他主管、董 事或監察人			備註
							股數	持 股 比 率	股數	持 股 比 率	股數	持 股 比 率	股數	持 股 比 率			股數	持 股 比 率	職稱	
獨立 董事	中華民國	吳德銓	男 81~90歲	111/6/20	3年	105/6/21	-	-	-	-	-	-	-	-	學歷：國立成功大學 電機工程系 經歷：立隆電子工業 (股)公司董事 長	本公司：無 其他公司：立隆電子工業 (股)、LIRO ELECTRONICS CO.,LTD(兼總經理)、LITON (BVI) CO.,LTD、V-TECH CO.,LTD、FORVER CO.,LTD、EVERTECH CAPA CO.,LTD、立隆國際實 業有限公司、立敦科技(股)、 立富精機(股)、立揚建設 (股)、寶謙(股)等公司董事 長；立隆電子(惠州)有限公 司、立隆電子(蘇州)有限公司 等董事。	-	-	-	無
獨立 董事	中華民國	吳輝煌	男 71~80歲	111/6/20	3年	105/6/21	-	-	-	-	-	-	-	-	學歷：國立交通大學 電子工程系 經歷：環隆電氣(股) 公司董事/總經 理、力銘科技 (股)公司獨立 董事/董事長、 台林電通(股) 董事	本公司：無 其他公司：景碩科技(股)、美 律實業(股)等公司獨立董事。	-	-	-	無
獨立 董事	中華民國	鄒炎崇	男 61~70歲	111/6/20	3年	105/6/21	-	-	-	-	-	-	-	-	學歷：國立成功大學 會計系 經歷：向陽聯合會計 師事務所負責 人、安永聯合會 計師事務所會 計師	本公司：無 其他公司：向陽聯合會計師 事務所負責人；立敦科技 (股)、三晃(股)等公司獨立董 事	-	-	-	無

職稱	國籍或註冊地	姓名	性別年齡	選(就)任日期	任期	初次選任日期	選任時持有股份		現在持有股數		配偶、未成年子女現在持有股份		利用他人名義持有股份		主要經(學)歷	目前兼任本公司及其他公司之職務	具配偶或二親等以內關係之其他主管、董事或監察人			備註
							股數	持股比例	股數	持股比例	股數	持股比例	股數	持股比例			職稱	姓名	關係	
獨立董事	中華民國	柯興樹	男 71~80歲	111/6/20	3年	111/6/20	-	-	-	-	-	-	-	-	學歷：中興大學企管系、中興大學管理學碩士 經歷：順天建設(股)公司董事長、中國電器(股)公司董事、磐石會第十屆會長	本公司：無 其他公司：順天建設(股)、建高工程(股)、順鼎建設(股)、順天環匯企業(股)、台大興興業(股)、天啟投資等公司董事長；財團法人順天文教基金會董事長；立隆電子工業(股)、中國電器(股)、天興投資(股)、天盛投資(股)等公司董事。	-	-	-	無

註：公司董事長與總經理或相當職務者（最高經理人）為同一人、互為配偶或一親等親屬者，應說明其原因、合理性、必要性及因應措施（例如增加獨立董事席次，並應有過半數董事未兼任員工或經理人等方式）之相關資訊：

本公司董事長兼任總經理，係為提升經營效率與決策執行力。惟為強化董事會之獨立性，已積極培訓合適人選；同時，董事長和各董事間密切聯絡並已充分溝通公司營運方針，且已修訂公司章程增加獨立董事席次。目前公司已有下列具體措施：

- 1.本公司於111年6月20日董事會董事改選後改設四席獨立董事，分別在財務會計和電子零組件產業領域學有專精，將更能有效發揮其監督職能。
- 2.每年度安排各董事參加外部機構董事進修專業課程，增進董事會之運作效能。
- 3.獨立董事在各功能性委員會皆可充分討論並提出建議供董事會參考，以落實公司治理。
- 4.董事會成員中過半數董事未兼任員工或經理人。

法人股東之主要股東

112年4月28日

法人股東名稱	法人股東之主要股東
招讚投資(股)公司	歐仁傑持股比例 34.4% 林雪華持股比例 32.6% 歐慈惠持股比例 32.6% 歐正明持股比例 0.4%
源榮投資(股)公司	歐慈惠持股比例 34.4% 林雪華持股比例 32.6% 歐仁傑持股比例 32.6% 歐正明持股比例 0.4%

1. 董事專業資格及獨立董事獨立性資訊揭露：

姓名	條件 專業資格與經驗	獨立性情形	兼任其他 公司獨立 董事家數
歐正明 董事長	現任本公司董事暨總經理及立隆電子工業(股)、立敦科技(股)、順天建設(股)等公司之獨立董事，具有五年以上之商務、財務及公司業務所須之工作經驗，致力於電子零組件相關領域逾四十年以上，具專業領導、市場行銷、營運管理及策略規畫之能力。	未有公司法第30條各款情事之一。	3
許光純 董事	現任九益(股)公司董事長及天隆投資(股)、九德松益(股)等公司董事，具有五年以上之商務、財務及公司業務所須之工作經驗，致力於電子相關領域逾四十年以上，具專業領導、市場行銷、營運管理及策略規畫之能力。	未有公司法第30條各款情事之一。	0
招讚投資股 份有限公司 代表人 歐仁傑	現任本公司營業處副總經理及招讚投資(股)公司董事長、華雷科技(股)公司董事，具有五年以上之商務、財務及公司業務所須之工作經驗，深耕電子零組件相關領域，具專業領導、市場行銷、營運管理及策略規畫之能力。	未有公司法第30條各款情事之一。	0
源榮投資股 份有限公司 代表人 歐慈惠	現任源榮投資(股)公司董事長及華雷科技(股)公司副總經理，具有五年以上之商務、財務及公司業務所須之工作經驗，深耕電子零組件相關領域，具專業領導、市場行銷、營運管理及策略規畫之能力。	未有公司法第30條各款情事之一。	0
連聰富 董事	曾任環隆科技(股)公司副總經理、環隆電氣(股)公司品保處副總經理，具有五年以上之商務、財務及公司業務所須之工作經驗，深耕電子零組件相關領域，具專業領導、市場行銷、營運管理及策略規畫之能力。	未有公司法第30條各款情事之一。	0
蔡國基 董事	現任本公司物料處副總經理，具有五年以上之商務、財務及公司業務所須之工作經驗，深耕電子零組件相關領域，具專業領導、市場行銷、營運管理及策略規畫之能力。	未有公司法第30條各款情事之一。	0

姓名	條件 專業資格與經驗	獨立性情形	兼任其他 公司獨立 董事家數
楊尚儒 董事	現任宗瀚投資有限公司負責人及惠特科技(股)公司董事，具有五年以上之商務、財務及公司業務所須之工作經驗，具管理、產業知識、領導及決策能力。	未有公司法第30條各款情事之一。	0
吳德銓 獨立董事	現任立隆電子工業(股)、立敦科技(股)等公司之董事長，具有五年以上之商務、財務及公司業務所須之工作經驗，深耕電子零組件相關領域，具專業領導、市場行銷、營運管理及策略規畫之能力。	於選任前二年及任職期間，皆已符合各項獨立性評估條件。(註)	0
吳輝煌 獨立董事	現任景碩科技(股)、美律實業(股)等公司之獨立董事，具有五年以上之商務、財務及公司業務所須之工作經驗，深耕電子零組件相關領域，具專業領導、市場行銷、營運管理及策略規畫之能力。		2
鄒炎崇 獨立董事	現任向陽聯合會計師事務所負責人，立敦科技(股)、三晃(股)等公司之獨立董事，具有商務、法務、財務、會計或公司業務所需之工作經驗，並為具有法官、檢察官、律師、會計師或其他與公司業務所需之國家考試及格領有證書之專門職業及技術人員。		2
柯興樹 獨立董事	現任為順天建設(股)、建高工程(股)、順鼎建設(股)等公司董事長及立隆電子工業(股)、中國電器(股)等公司之董事，具有五年以上之商務、財務及公司業務所須之工作經驗，具專業領導、市場行銷、營運管理及策略規畫之能力。		0

註：

- 1.非公司或其關係企業之受僱人。
- 2.非公司或其關係企業之董事、監察人。
- 3.非本人及其配偶、未成年子女或以他人名義持有公司已發行股份總數百分之一以上或持股前十名之自然股東。
- 4.非第一款之經理人或前二款所列人員之配偶、二親等以內親屬或三親等以內直系血親親屬。
- 5.無直接持有公司已發行股份總數百分之五以上、持股前五名或依公司法第二十七條第一項或第二項指派代表人擔任公司董事或監察人之法人股東之董事、監察人或受僱人之情事。
- 6.無公司與他公司之董事席次或有表決權之股份超過半數係由同一人控制，他公司之董事、監察人或受僱人之情事。
- 7.無公司與他公司或機構之董事長、總經理或相當職務者互為同一人或配偶，他公司或機構之董事(理事)、監察人(監事)或受僱人之情事。
- 8.無與公司有財務或業務往來之特定公司或機構之董事(理事)、監察人(監事)、經理人或持股百分之五以上股東之情事。
- 9.非為公司或關係企業提供審計或最近二年取得報酬累計金額逾新臺幣五十萬元之商務、法務、財務、會計等相關服務之專業人士、獨資、合夥、公司或機構之企業主、合夥人、董事(理事)、監察人(監事)、經理人及其配偶。但依本法或企業併購法相關法令履行職權之薪資報酬委員會、公開收購審議委員會或併購特別委員會成員，不在此限。
- 10.未與其他董事間其有配偶或二親等以內之親屬關係。
- 11.未有公司法第30條各款之情事之一。
- 12.未有公司法第27條規定以政府、法人或代表人當選。

## 2.董事會多元化及獨立性：

### (1) 董事會多元化

依據本公司「公司治理實務守則」第 20 條，董事會成員組成應考量多元化，並就本身運作、營運型態及發展需求以擬訂適當之多元化方針。董事會成員應普遍具備執行職務所必須之知識、技能及素養。為達到公司治理之理想目標，董事會整體應具備之能力如下：

- (一) 營運判斷能力。
- (二) 會計及財務分析能力。
- (三) 經營管理能力。
- (四) 危機處理能力。
- (五) 產業知識。
- (六) 國際市場觀。
- (七) 領導能力。
- (八) 決策能力。

### (2) 董事會獨立性

本公司董事會由十一位董事組成，其中含四位獨立董事，具有員工身份之董事佔比為 27%，獨立董事佔比為 36%，本公司亦注意董事會成員組成之性別平等性，女性董事佔比為 9%。其中三位獨立董事任期年資超過六年、一位獨立董事任期年資少於一年，其資格條件均符合法令規定之獨立董事規範，且熟悉本公司財務及營運情況，落實情形如下：

姓名	職稱	性別	年齡				獨立董事任期年資		兼任員工	多元化核心能力(最主要五個)								
			41-50歲	61-70歲	71-80歲	81-90歲	3年以下	7~9年		財務金融	電子科技	生產製造	商務	會計	法律	資訊科技	行銷管理	風險管理
歐正明	董事長	男			√		不適用		√		√	√	√				√	√
許光純	董事	男			√		不適用				√	√	√				√	√
歐仁傑	法人董事代表人	男	√				不適用		√		√	√	√				√	√
歐慈惠	法人董事代表人	女	√				不適用				√	√	√			√		√
連聰富	董事	男		√			不適用				√	√	√			√		√
蔡國基	董事	男		√			不適用		√		√	√	√				√	√
楊尚儒	董事	男	√				不適用					√	√			√	√	√
吳德銓	獨立董事	男				√		√			√	√	√		√		√	√
吳輝煌	獨立董事	男			√			√			√	√	√		√			√
鄒炎崇	獨立董事	男		√				√		√			√	√	√			√
柯興樹	獨立董事	男			√		√			√		√	√			√	√	√

### 3. 董事會多元化政策之具體管理目標及達成情形：

管理目標	達成情形
兼任公司經理人之董事不宜逾董事會席次三分之一	已達成
董事會成員至少含一位女性	已達成
獨立董事連續任期不超過三屆	已達成



(二) 總經理、副總經理、協理、各部門及分支機構主管資料

112年4月28日

職稱	國籍	姓名	性別	選(就)任日期	持有股份		配偶、未成年子女持有股份		利用他人名義持有股份		主要經(學)歷	目前兼任其他公司之職務	具配偶或二親等以內關係之經理人			備註
					股數	持股比率	股數	持股比率	股數	持股比率			職稱	姓名	關係	
董事長兼總經理	中華民國	歐正明	男	78/7/8	34,870,964	27.38	5,002,778	3.93	—	—	學歷：成功大學電機系 經歷：環隆電氣副總經理	天隆投資(股)、華雷科技(股)、歐美亞投資(股)等公司董事長；UMEC Investment(B.V.I) Co., Ltd.、UMEC(H.K.) Company Ltd.、UMEC USA Inc.、Global Development Co., Ltd.、亞太優勢微系統(股)、寶謙(股)、鳳凰參創新創業(股)、源榮投資(股)、招讚投資(股)等公司董事；萬安投資(股)公司監察人；立隆電子工業(股)、順天建設(股)等公司獨立董事。	副總經理	歐仁傑	父子	註
物料處副總經理	中華民國	蔡國基	男	83/5/1	700,929	0.55	107,780	0.08	—	—	學歷：中原大學工業工程系 經歷：佳能公司高級專員	無	—	—	—	無
品保處副總經理	中華民國	張文銘	男	102/2/1	196,705	0.15	69,070	0.05	—	—	學歷：東海大學工業工程系 經歷：世同公司高級專員	無	—	—	—	無
海外事業處副總經理	中華民國	歐慶川	男	95/7/1	157,105	0.12	3,168	—	—	—	學歷：東勢高工汽修科 經歷：嘉隆科技	子公司嘉隆科技(深圳)有限公司總經理	—	—	—	無
營業處副總經理	中華民國	歐仁傑	男	100/1/1	1,365,582	1.07	—	—	687,000	0.54	學歷：凱斯西儲電機工程博士 經歷：智原科技	招讚投資(股)公司董事長；歐美亞投資(股)、華雷科技(股)、協創系統科技(股)、源榮投資(股)、萬安投資(股)、台灣福龍興業(股)等公司董事；天隆投資(股)公司監察人。	董事長兼總經理	歐正明	父子	無
電磁零件處副總經理	中華民國	閻慧芳	女	95/8/28	55,944	0.04	44,056	0.03	—	—	學歷：美國威斯康辛大學碩士 經歷：環隆電氣	無	—	—	—	無
資通產品處副總經理	中華民國	張嘉男	男	100/2/14	—	—	—	—	—	—	學歷：成功大學電機研究所 經歷：和碩/永碩副理、宇碩電子研發協理、環隆電氣(股)研發協理	華雷科技(股)公司董事	—	—	—	無
電源產品處副總經理	中華民國	蔡進德	男	100/7/1	90,159	0.07	—	—	—	—	學歷：逢甲大學電機系 經歷：環隆科技	無	—	—	—	無
製造中心處副總經理	中華民國	王南貴	男	102/1/2	—	—	—	—	—	—	學歷：中原大學工業工程系 經歷：安培電腦公司	無	—	—	—	無
光通訊零組件處協理	中華民國	王進議	男	104/5/1	782	—	—	—	—	—	學歷：勤益工專計算機工程系 經歷：環隆科技	無	—	—	—	無

職稱	國籍	姓名	性別	選(就)任日期	持有股份		配偶、未成年子女持有股份		利用他人名義持有股份		主要經(學)歷	目前兼任其他公司之職務	具配偶或二親等以內關係之經理人			備註
					股數	持股比率	股數	持股比率	股數	持股比率			職稱	姓名	關係	
光通訊產品處協理	中華民國	劉兆悅	男	101/8/13	-	-	-	-	-	-	學歷：交通大學電信所 經歷：京旺興業、技成科技、中嘉網路	無	-	-	-	無
管理部協理兼發言人	中華民國	麻中直	男	96/6/11	1,000	-	-	-	-	-	學歷：西佛羅里達研究所 經歷：光寶科技(股)處長	無	-	-	-	無
營業處協理	中華民國	吳俊賢	男	95/8/28	-	-	-	-	-	-	學歷：成功大學工管系 經歷：東森寬頻經理	無	-	-	-	無
海外事處協理	中華民國	廖建勳	男	102/1/2	-	-	-	-	-	-	學歷：成功大學電機系 經歷：環隆電氣(股)、建強興業(股)公司副理、建厚電子(股)公司經理	子公司嘉隆科技(深圳)有限公司品保處副總經理	-	-	-	無
電磁開發一部協理	中華民國	曾吉宏	男	103/4/1	5,580	-	-	-	-	-	學歷：勤益工專電子系 經歷：環隆科技	無	-	-	-	無
總經理室協理	中華民國	林萬池	男	104/1/15	-	-	-	-	-	-	學歷：勤益電子工程科 經歷：光寶科技(股)經理	無	-	-	-	無
物料處協理	中華民國	謝振銘	男	106/7/6	5,000	-	-	-	-	-	學歷：東海大學工業工程系 經歷：誠洲股份有限公司	無	-	-	-	無
海外事業處協理	中華民國	沈清文	男	107/11/19	-	-	-	-	-	-	學歷：清華大學應用數學所 經歷：大眾電腦集團副總經理	子公司環隆科技(越南)責任有限公司副總經理	-	-	-	無
財務部&會計部協理	中華民國	薛靜宜	女	104/4/1	20,000	0.02	-	-	-	-	學歷：成功大學會計系 經歷：寶成工業(股)副理	子公司華雷科技(股)公司監察人	-	-	-	無

註：總經理或相當職務者(最高經理人)與董事長為同一人、互為配偶或一親等親屬時，應揭露其原因、合理性、必要性及因應措施(例如增加獨立董事席次，並應有過半數董事未兼任員工或經理人等方式)之相關資訊：

本公司董事長兼任總經理，係為提升經營效率與決策執行力。惟為強化董事會之獨立性，已積極培訓合適人選；同時，董事長和各董事間密切聯絡並已充分溝通公司營運方針等，且已修訂公司章程增加獨立董事席次。目前公司已有下列具體措施：

- 1.現任三席獨立董事分別在財務會計和電子零組件產業領域學有專精，已於111年6月20日股東會改選董事後，變更為四席獨立董事，將更能有效發揮其監督職能。
- 2.每年度安排各董事參加外部機構董事進修專業課程，增進董事會之運作效能。
- 3.獨立董事在各功能性委員會皆可充分討論並提出建議供董事會參考，以落實公司治理。
- 4.董事會成員中過半數董事未兼任員工或經理人。

### 三、最近年度支付董事、監察人、總經理及副總經理等之酬金

#### (一)一般董事及獨立董事之酬金

111年12月31日 單位：新台幣仟元

職稱	姓名	董事酬金								A、B、C及D等四項總額及占稅後純益之比例				兼任員工領取相關酬金								A、B、C、D、E、F及G等七項總額及占稅後純益之比例				有無領取來自子公司以外轉投資事業或母公司酬金
		報酬(A)		退職退休金(B)		董事酬勞(C)		業務執行費用(D)		本公司		財務報告內所有公司		薪資、獎金及特支費等(E)		退職退休金(F)		員工酬勞(G)				本公司		財務報告內所有公司		
		本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司					本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	股票金額	本公司	股票金額					
董事長	歐正明	-	-	-	-	1,586	1,586	55	55	1,641	0.63%	1,641	0.63%	3,193	3,193	-	-	300	-	300	-	5,134	1.97%	5,134	1.97%	無
董事	許光純	-	-	-	-	529	529	25	25	554	0.21%	554	0.21%	-	-	-	-	-	-	-	-	554	0.21%	554	0.21%	無
董事	連聰富	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	-	-	-	-	-	-	-	-	584	0.22%	584	0.22%	無
董事	蔡國基	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	1,909	1,909	33	33	240	-	240	-	2,766	1.05%	2,766	1.05%	無
董事	楊德華	-	-	-	-	243	243	5	5	248	0.09%	248	0.09%	-	-	-	-	-	-	-	-	248	0.09%	248	0.09%	無
董事	楊尚儒	-	-	-	-	287	287	20	20	307	0.12%	307	0.12%	-	-	-	-	-	-	-	-	307	0.12%	307	0.12%	無
董事	歐仁傑	-	-	-	-	529	529	55	55	584	0.23%	584	0.23%	1,670	1,670	73	73	280	-	280	-	2,607	0.99%	2,607	0.99%	無
董事	林雪華	-	-	-	-	243	243	35	35	278	0.11%	278	0.11%	-	1,200	-	-	-	-	-	-	278	0.11%	1,478	0.57%	無
董事	歐慈惠	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	-	1,582	-	-	-	-	-	-	584	0.22%	2,166	0.82%	無

職稱	姓名	董事酬金							兼任員工領取相關酬金					A、B、C、D、E、F及G等七項總額及占稅後純益之比例				有無領取來自子公司以外轉投資事業或母公司酬金								
		報酬(A)		退職退休金(B)		董事酬勞(C)		業務執行費用(D)		A、B、C及D等四項總額及占稅後純益之比例		薪資、獎金及特支費等(E)							退職退休金(F)		員工酬勞(G)					
		本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司		現金金額	股票金額	現金金額	股票金額	本公司	財務報告內所有公司		
獨立董事	鄒炎崇	-	-	-	-	529	529	105	105	634	0.24%	634	0.24%	-	-	-	-	-	-	-	-	634	0.24%	634	0.24%	無
獨立董事	吳德銓	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	-	-	-	-	-	-	-	-	584	0.22%	584	0.22%	無
獨立董事	吳輝煌	-	-	-	-	529	529	105	105	634	0.24%	634	0.24%	-	-	-	-	-	-	-	-	634	0.24%	634	0.24%	無
獨立董事	柯興樹	-	-	-	-	287	287	40	40	327	0.12%	327	0.12%	-	-	-	-	-	-	-	-	327	0.12%	327	0.12%	無
合計		-	-	-	-	6,878	6,878	665	665	7,543	2.87%	7,543	2.87%	6,772	9,554	106	106	820	-	820	-	15,241	5.80%	18,023	6.86%	-

1. 請敘明獨立董事酬金給付政策、制度、標準與結構，並依所擔負之職責、風險、投入時間等因素敘明與給付酬金數額之關聯性：  
本公司獨立董事酬金係依公司章程、功能性委員會酬金給付辦法施行。董事之報酬，依其對本公司營運參與之程度及貢獻之價值，並參酌國內業界水準後提出建議，提交董事會決議。
2. 除上表揭露外，最近年度公司董事為財務報告內所有公司提供服務(如擔任母公司/財務報告內所有公司/轉投資事業非屬員工之顧問等)領取之酬金：無。

(二)監察人之酬金：不適用。

## (三) A. 總經理及副總經理之酬金

111年12月31日 單位：新台幣仟元

職稱	姓名	薪資(A)		退職退休金(B)		獎金及特支費等(C)		員工酬勞金額(D)				A、B、C及D等四項總額及占稅後純益之比例(%)				有無領取來自子公司以外轉投資事業或母公司酬金
		本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司	財務報告內所有公司	本公司		財務報告內所有公司		本公司	財務報告內所有公司			
								現金金額	股票金額	現金金額	股票金額		本公司	財務報告內所有公司		
總經理	歐正明	2,760	2,760	-	-	433	433	300	-	300	-	3,493	1.33%	3,493	1.33%	無
副總經理	張嘉男	1,776	1,776	108	108	431	431	600	-	600	-	2,915	1.11%	2,915	1.11%	無
副總經理	歐慶川	1,284	2,015	26	26	308	308	280	-	280	-	1,898	0.72%	2,629	1.00%	無
副總經理	蔡國基	1,656	1,656	33	33	253	253	240	-	240	-	2,182	0.83%	2,182	0.83%	無
副總經理	蔡進德	1,335	1,335	106	106	261	261	360	-	360	-	2,062	0.79%	2,062	0.79%	無
副總經理	歐仁傑	5,095	5,095	230	230	1,212	1,212	1,060	-	1,060	-	7,597	2.89%	7,597	2.89%	無
副總經理	張文銘															
副總經理	閻慧芳															
副總經理	王南貴															

本公司給付經理人酬金之政策、標準與組合、程序及與經營績效及未來風險之關聯性：  
本公司經理人獲派之酬金金額，係依其職務、貢獻，該年度公司經營績效及考量未來風險，經薪酬委員會審議並送交董事會決議。

## 酬金級距表

給付本公司各個總經理及副總經理酬金級距	總經理及副總經理姓名	
	本公司	財務報告內所有公司 E
低於 1,000,000 元	-	-
1,000,000 元 (含) ~ 2,000,000 元 (不含)	張文銘、閻慧芳、王南貴	張文銘、閻慧芳、王南貴
2,000,000 元 (含) ~ 3,500,000 元 (不含)	歐仁傑	歐仁傑
3,500,000 元 (含) ~ 5,000,000 元 (不含)	-	-
5,000,000 元 (含) ~ 10,000,000 元 (不含)	-	-

給付本公司各個總經理及副總經理酬金級距	總經理及副總經理姓名	
	本公司	財務報告內所有公司 E
10,000,000 元 (含) ~ 15,000,000 元 (不含)	-	-
15,000,000 元 (含) ~ 30,000,000 元 (不含)	-	-
30,000,000 元 (含) ~ 50,000,000 元 (不含)	-	-
50,000,000 元 (含) ~ 100,000,000 元 (不含)	-	-
100,000,000 元以上	-	-
總計	4 人	4 人

## (三)B.分派員工酬勞之經理人姓名及分派情形

111年12月31日 單位：新台幣仟元

	職稱	姓名	股票金額	現金金額	總計	總額占稅後純益之比例(%)
經 理 人	總經理	歐正明	-	4,092	4,092	1.56%
	副總經理	蔡國基				
	副總經理	張文銘				
	副總經理	閻慧芳				
	副總經理	歐慶川				
	副總經理	歐仁傑				
	副總經理	張嘉男				
	副總經理	蔡進德				
	副總經理	王南貴				
	協理兼發言人	麻中直				
	協理	劉兆悅				
	協理	吳俊賢				
	協理	廖建勛				
	協理	曾吉宏				
	協理	林萬池				
	協理	王進議				
	協理	謝振銘				
	協理	沈清文				
協理	薛靜宜					

(四) 分別比較說明本公司及合併報表所有公司於最近二年度支付本公司董事、總經理及副總經理酬金總額占個體或個別財務報告稅後純益比例之分析並說明給付酬金之政策、標準與組合、訂定酬金之程序、與經營績效及未來風險之關聯性。

1. 本公司及財務報告所有公司於最近二年度支付本公司董事、總經理及副總經理酬金總額占個體或個別財務報告稅後純益比例之分析：

	111年酬金之總額佔稅後純益比率		110年酬金之總額佔稅後純益比率	
	本公司	合併報表所有公司	本公司	合併報表所有公司
董事	10.55%	11.88%	33.86%	41.53%
總經理及副總經理				

2. 給付酬金之政策、標準與組合、訂定酬金之程序、與經營績效及未來風險之關聯性之說明：

(1) 董事(含獨立董事)之酬金政策：依據本公司公司章程、董事及功能性委員酬金給付辦法施行。董事之報酬，依其對本公司營運參與之程度及貢獻之價值，並參酌國內業界水準，授權董事會議定之；惟每位董事之酬勞每年最高為新台幣壹佰萬元整。本公司年度如有獲利，應提撥不低於百分之四為員工酬勞及提撥不高於百分之三為董事酬勞。但公司尚有累積虧損時，應預先保留彌補數額。員工酬勞及董事酬勞之分派應由董事會以董事三分之二以上之出席及出席董事過半數同意之決議行之，並報告股東會。本公司於一一二年三月十六日董事會決議通過分派一一一年度董事酬勞 TWD6,878,723 元。

(2) 總經理及副總經理之酬金政策：由於經理人的管理才能、策略規劃與執行力是創造公司營運績效的重要力量，為能讓經理人的個人目標與公司長短期經營目標及股東利益緊密結合，本公司經理人的薪資政策原則在於固定薪資具市場競

爭水準，變動薪資視公司營運與個人績效做合理配合，並著重長期激勵性薪資及兼具未來風險之考量，目的為鼓勵經理人重視公司長期經營目標，以創造公司、員工與股東三贏的局面，其盈餘分配之員工酬勞及經理人報酬均依公司章程規定辦理。本公司於一一二年三月十六日董事會決議通過擬分派一一一年度員工酬勞 TWD13,757,446 元，俟提請股東常會報告後，其發放日授權董事長全權處理。本公司一一一年累積可供分配盈餘 TWD346,382,903 元（含一一二年股東會待決議之股利分配 TWD63,410,600 元）。

#### 四、公司治理運作情形

##### （一）董事會運作情形資訊

最近年度董事會開會 八 次 (A)，董事監察人出席情形如下：

職稱	姓名	實際出(列)席次數(B)	委託出席次數	實際出(列)席率 (%)【B/A】	備註
董事長	歐正明	8	0	100%	111/6/20 連任
董事	連聰富	8	0	100%	111/6/20 連任
董事	許光純	4	3	50%	111/6/20 連任
董事	蔡國基	8	0	100%	111/6/20 連任
董事	楊尚儒	4	0	100%	新任日期 111/6/20 應出席次數為 4 次
法人董事	招讚投資(股)公司 代表人：歐仁傑	4	0	100%	新任日期 111/6/20 應出席次數為 4 次
法人董事	源榮投資(股)公司 代表人：歐慈惠	4	0	100%	新任日期 111/6/20 應出席次數為 4 次
董事	楊德華	1	1	25%	舊任/改選日 111/6/20 應出席次數為 4 次
董事	林雪華	4	0	100%	舊任/改選日 111/6/20 應出席次數為 4 次
董事	歐仁傑	4	0	100%	舊任/改選日 111/6/20 應出席次數為 4 次
董事	歐慈惠	4	0	100%	舊任/改選日 111/6/20 應出席次數為 4 次
獨立董事	吳德銓	5	2	63%	111/6/20 連任
獨立董事	吳輝煌	8	0	100%	111/6/20 連任
獨立董事	鄒炎崇	8	0	100%	111/6/20 連任
獨立董事	柯興樹	3	1	75%	新任日期 111/6/20 應出席次數為 4 次



一一一年度 八 次董事會議之獨立董事出席狀況

年度	111							
	1/19	3/22	5/9	5/31	6/20	8/8	11/8	12/23
吳德銓	○	●	●	●	◎	●	○	●
吳輝煌	●	●	●	●	●	●	●	●
鄒炎崇	●	●	●	●	●	●	●	●
柯興樹					●	●	●	○

註：親自出席● 委託出席○ 缺席◎

其他應記載事項：

一、董事會之運作如有下列情形之一者，應敘明董事會日期、期別、議案內容、所有獨立董事意見及公司對獨立董事意見之處理：

(一)證券交易法第十四條之三所列事項：一一一年度及截至年報刊印日止，董事會決議事項內容如年報參.四.(十一).2 董事會重要決議明細，所有獨立董事對證交法第十四條之三所列示事項均無異議照案通過。

(二)除前開事項外，其他經獨立董事反對或保留意見且有紀錄或書面聲明之董事會議決事項:無此情事。

二、董事對利害關係議案迴避之執行情形，應敘明董事姓名、議案內容、應利益迴避原因以及參與表決情形：

(一)一一一年一月十九日董事會討論案

- 1.第一案本公司審查審查民國一一〇年度年終獎金暨高階經理人分配案。本案因涉及董事歐正明、董事蔡國基、董事歐仁傑、董事林雪華、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。
- 2.第二案本公司審查民國一一〇年度高階經理人年度薪酬案。本案因涉及董事歐正明、董事蔡國基、董事歐仁傑、董事林雪華、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。
- 3.第四案本公司審查擬辦理私募現金增資發行普通股案。本案因涉及董事歐正明、董事歐仁傑、董事林雪華、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。

(二)一一一年五月三十一日董事會討論案

- 1.第一案本公司審查擬訂定私募普通股定價日及私募價格等相關事宜。本案因涉及董事歐正明、董事歐仁傑、董事林雪華、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。

(三)一一二年一月十七日董事會討論案

- 1.第一案本公司審查一一一年度年終獎金暨高階經理人分配案。本案因涉及董事歐正明、董事蔡國基、董事歐仁傑、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。
- 2.第二案本公司審查一一一年高階經理人年度薪酬案。因涉及董事歐正明、董事蔡國基、董事歐仁傑、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。

(四)一一二年五月四日董事會討論案

- 1.第二案本公司審查審查一一一年度員工酬勞暨高階經理人分配案。本案因涉及董事歐正明、董事蔡國基、董事歐仁傑、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。

2. 第三案本公司審查擬訂定私募普通股定價日及私募價格等相關事宜。本案因涉及董事歐正明、董事歐仁傑、董事歐慈惠之自身利益，依法各自迴避離席未參與討論及表決，經其餘出席董事全體同意無異議照案通過。

三、當上市上櫃公司應揭露董事會自我(或同儕)評鑑之評估週期及期間、評估範圍、方式及評估內容等資訊，並填列董事會評鑑執行情形：

評估週期	評估期間	評估範圍	評估方式	評估內容
每年定期執行一次	111年1月1日至111年12月31日	董事會	董事會內部自評及董事成員自評	董事會績效評估之衡量項目，包含： 1. 對公司營運之參與程度 2. 董事會決策品質 3. 董事會組成與結構 4. 董事的選任及持續進修 5. 內部控制等 個別董事成員績效評估之衡量項目，包含： 1. 對公司了解與職責認知 2. 董事職責認知 3. 對公司營運之參與程度 4. 內部關係經營與溝通 5. 董事之專業及持續進修 6. 內部控制

四、當年度及最近年度加強董事會職能之目標（例如設立審計委員會、提昇資訊透明度等）與執行情形評估：

(一) 本公司一一一年度第九屆上市櫃公司「公司治理評鑑」，評鑑結果列為排名81%~100%之公司。

(二) 本公司自民國一〇五年六月二十一日起設置審計委員會，協助監督公司財務報表之允當表達、簽證會計師之選(解)任及獨立性與績效、公司內部控制之有效實施、公司遵循相關法令及規則、公司存在或潛在風險之管控等為主要目的，共計審計委員四名。

(三) 執行情形評估：

1. 本公司除隨時提供董事相關法規外，並於董事會議報告營業概況，並備妥議案相關資料供董事查閱。

2. 定期提供董事進修課程，以加強董事會成員職能。一一一年度董事進修共計十三人（含已解任董事二位），總計九十四小時。

3. 每季於本公司網站揭露公司治理資訊，並更新董事會決議事項情形。

4. 本公司為落實公司治理並提升董事會功能以建立績效目標強化董事會運作效率，已於一〇九年一月十五日訂定董事會績效評估辦法，並於次年度第一季前進行績效評估。董事會績效自評總得分為九十分，評估結果為良好。個別董事成員績效自評總得分為九十四分，評估結果為優等，並提報一一二年三月十六日董事會報告。

(二) 審計委員會運作情形

(1) 審計委員會設置情形：本公司自民國一〇五年六月二十一日起設置審計委員會，協助監督公司財務報表之允當表達、簽證會計師之選(解)任及獨立性與績效、公司內部控制之有效實施、公司遵循相關法令及規則、公司存在或潛在風險之管控等為主要目的，共計審計委員四名。

## (2)審計委員會運作情形資訊：

一一一年度審計委員會開會 七 次 (A)，獨立董事出席情形如下：

職稱	姓名	實際出席次數 (B)	委託出席次數	實際列席率(%) 【B/A】	備註
獨立董事(召集人)	鄒炎崇	7	0	100%	111/6/20連任
獨立董事(委員)	吳德銓	4	2	57%	111/6/20連任
獨立董事(委員)	吳輝煌	7	0	100%	111/6/20連任
獨立董事(委員)	柯興樹	3	1	100%	111/6/20就任

## 其他應記載事項：

一、審計委員會之運作如有下列情形之一者，應敘明審計委員會召開日期、期別、議案內容、獨立董事反對意見、保留意見或重大建議項目內容、審計委員會決議結果以及公司對審計委員會意見之處理。

(一)證券交易法第十四條之五所列事項：

會議日期	議案內容
111/1/19 第2屆第15次	● 決議通過本公司擬辦理私募現金增資發行普通股案。
111/3/22 第2屆第16次	<ul style="list-style-type: none"> <li>● 決議通過本公司民國一一〇年度營業報告書暨財務報表案。</li> <li>● 決議通過本公司民國一一〇年度盈虧撥補擬議案。</li> <li>● 決議通過中止子公司對母公司提供背書保證授信案。</li> <li>● 決議通過新增子公司對母公司提供背書保證授信案。</li> <li>● 決議通過本公司民國一一〇年度『內部控制制度聲明書』案。</li> <li>● 決議通過本公司定期評估簽證會計師獨立性之情形。</li> <li>● 決議通過本公司一一一年度財務暨稅務報表簽證公費審議案。</li> <li>● 決議通過調整本公司組織架構案。</li> <li>● 決議通過改選本公司董事案。</li> <li>● 決議通過解除本公司改選後新任董事競業禁止案。</li> <li>● 決議通過本公司修訂「取得或處分資產處理程序」部份條文案。</li> </ul>
111/5/9 第2屆第17次	● 決議通過本公司民國一一一年第一季合併財務報表報告案。
111/6/20 第3屆第1次	● 決議通過本公司第三屆審計委員會之召集人暨會議主席。
111/8/8 第3屆第2次	<ul style="list-style-type: none"> <li>● 決議通過本公司簽證會計師內部輪調調整案。</li> <li>● 決議通過本公司民國一一一年第二季合併財務報表報告案。</li> <li>● 決議通過本公司和轉投資公司間背書保證案。</li> </ul>
111/11/8 第3屆第3次	<ul style="list-style-type: none"> <li>● 決議通過本公司民國一一二年第三季合併財務報表報告案。</li> <li>● 決議通過本公司增訂一一二年稽核計畫案。</li> <li>● 決議通過本公司定期評估簽證會計師獨立性之情形。</li> </ul>
111/12/23 第3屆第4次	<ul style="list-style-type: none"> <li>● 決議通過調整子公司對母公司提供背書保證授信案。</li> <li>● 決議通過對子公司環隆科技(越南)責任有限公司改以債轉股增資案。</li> </ul>
112/3/16 第3屆第5次	<ul style="list-style-type: none"> <li>● 決議通過本公司民國一一一年度營業報告書暨財務報表案。</li> <li>● 決議通過本公司民國一一一年度盈虧分配案。</li> </ul>

	<ul style="list-style-type: none"> <li>● 決議通過本公司新增和轉投資公司間資金貸與案。</li> <li>● 決議通過本公司民國一一一年度『內部控制制度聲明書』案。</li> <li>● 決議通過本公司修正『內部控制制度處理準則』部分條文案。</li> <li>● 決議通過本公司修正『內部稽核實施細則』部分條文案。</li> <li>● 決議通過審查簽證會計師審計品質指標(AQI)及制定安永聯合會計師事務所及其關係企業非確信服務之事先同意流程。</li> <li>● 決議通過本公司一一二年度財務暨稅務報表簽證公費審議案。</li> <li>● 決議通過本公司一一一年第一次股東臨時會通過私募現金增資發行普通股案不繼續辦理。</li> <li>● 決議通過本公司修訂「取得或處分資產處理程序」部份條文案。</li> </ul>
112/5/4 第3屆第6次	<ul style="list-style-type: none"> <li>● 決議通過本公司民國一一二年第一季合併財務報表報告案。</li> <li>● 決議通過本公司擬辦理私募現金增資發行普通股案。</li> </ul>
獨立董事反對意見、保留意見或重大建議項目內容：無	
審計委員會決議結果以及公司對審計委員會意見之處理：審計委員會委員一致通過所有議案，董事會並依審計委員會之建議，核准通過所有議案。	

(二)除前開事項外，其他未經審計委員會通過，而經全體董事三分之二以上同意之議決事項：無。

二、獨立董事對利害關係議案迴避之執行情形，應敘明獨立董事姓名、議案內容、應利益迴避原因以及參與表決情形：無此情事。

三、獨立董事與內部稽核主管及會計師之溝通情形(應包括就公司財務、業務狀況進行溝通之重大事項、方式及結果等)。

(一)獨立董事與內部稽核主管平時採電子郵件、電話或會面等方式溝通。並於每季審計委員會會議中進行內部稽核報告，若遇特殊情事則立即向審計委員報告。

一一一年度獨立董事與內部稽核主管主要溝通如下：

會議日期	溝通重點	溝通結果
111/1/19	<ul style="list-style-type: none"> <li>● 針對一一〇年十月至一一〇年十二月內部稽核業務執行報告討論及溝通。</li> </ul>	經討論及溝通，獨立董事對稽核業務執行報告結果無意見。
111/3/22	<ul style="list-style-type: none"> <li>● 針對一一〇年度內部控制自行評估總結報告進行討論及決議。</li> <li>● 針對一一一年一月至一一一年二月內部稽核業務執行報告討論及溝通。</li> </ul>	經討論及溝通，獨立董事對一一〇年度內部控制自行評估總結報告及稽核業務執行報告結果無意見。
111/5/9	<ul style="list-style-type: none"> <li>● 針對一一一年三月內部稽核業務執行報告討論及溝通。</li> </ul>	經討論及溝通，獨立董事對稽核業務執行報告結果無意見。
111/8/8	<ul style="list-style-type: none"> <li>● 針對一一一年四月至一一一年六月內部稽核業務執行報告討論及溝通。</li> </ul>	經討論及溝通，獨立董事對稽核業務執行報告結果無意見。
111/11/8	<ul style="list-style-type: none"> <li>● 針對一一一年七月至一一一年九月內部稽核業務執行報告討論及溝通。</li> <li>● 針對一一二年度內部稽核計畫進行討論及決議。</li> </ul>	經討論及溝通，獨立董事對稽核業務執行報告及一一二年度內部稽核計畫結果無意見。

(二)本公司簽證會計師除財務報告之查核或核閱情形向獨立董事報告外，並就本公司整體運作情形、內控查核、財稅法令更新宣導等之給予建議及相關因應措施。另外，會計師不定期(一年二次)列席審計委員會，報告財報審計狀況。

一一一年度會計師與獨立董事主要溝通如下：

會議日期	溝通重點	溝通結果
111/3/22	<ul style="list-style-type: none"> <li>● 一一〇年度合併及個體財務報告之查核結果說明，並溝通關鍵查核事項。</li> <li>● 財稅法令更新宣導。</li> </ul>	獨立董事無異議。
111/8/8	<ul style="list-style-type: none"> <li>● 一一一年度第二季合併財務報告之核閱結果說明，並溝通關鍵查核事項。</li> <li>● 本公司簽證會計師內部輪調調整，及會計師之獨立性與適任性。</li> <li>● 財稅法令更新宣導。</li> </ul>	獨立董事無異議。

(三)本公司網站/公司治理專區已設置獨立董事之溝通情形，並定期更新溝通進度。

網址-<http://www.umec.com.tw/Investor/CorporateGovernance>。

(3)監察人參與董事會運作情形：不適用。

(三) 公司治理運作情形及其與上市上櫃公司治理實務守則差異情形及原因：

評估項目	運作情形			與上市上櫃公司治理實務守則差異情形及原因
	是	否	摘要說明	
一、公司是否依據「上市上櫃公司治理實務守則」訂定並揭露公司治理實務守則？	✓		本公司已訂定公司治理實務守則，並依相關規定辦理並持續推動公司治理運作，公司治理實務守則並揭露於本公司網站。	無重大差異。
二、公司股權結構及股東權益 (一)公司是否訂定內部作業程序處理股東建議、疑義、糾紛及訴訟事宜，並依程序實施？	✓		(一)本公司設有發言人體系專責處理股東各項問題，並設有發言人、代理發言人能有效處理股東建議或糾紛等相關問題，若涉及法律由法律顧問處理。	無重大差異。
(二)公司是否掌握實際控制公司之主要股東及主要股東之最終控制者名單？	✓		(二)本公司設有股務承辦人員負責處理相關事宜，並委由股務代理機構「統一綜合證券股份有限公司股務代理部」協助處理，能有效掌握主要股東名單。	無重大差異。
(三)公司是否建立、執行與關係企業間之風險控管及防火牆機制？	✓		(三)本公司內部控制涵蓋企業層級之風險管理及作業層級之營運活動，並訂有對子公司監理辦法以落實對子公司風險控管機制，稽核單位定期稽核。	無重大差異。
(四)公司是否訂定內部規範，禁止公司內部人利用市場上未公開資訊買賣有價證券？	✓		(四)本公司訂有「內部重大資訊處理作業程序」及「員工從業道德行為準則」，避免未公開資訊不當洩露，並告知內部人員有關內線交易等相關法令與罰則，且要求董事、經理人簽署保密協定並確實遵守。每年應至少一次對董事、經理人及受僱人辦理防範內線交易之教育宣導。	無重大差異。

評估項目	運作情形		與上市上櫃公司治理實務守則差異情形及原因	
	是	否		摘要說明
<p>三、董事會之組成及職責</p> <p>(一) 董事會是否就成員組成擬訂多元化政策、具體管理目標及落實執行？</p>	✓		<p>(一)</p> <p>1. 本公司「公司治理實務守則」已規範董事會成員組成應考量多元化，並就本身運作、營運型態及發展需求以擬訂適當之多元化方針。董事會成員應普遍具備執行職務所必須之知識、技能及素養等為其政策。</p> <p>2. 本屆董事成員共計十一席，其中兼職員工身份董事之占比約27%、獨立董事之占比約36%、女性董事之占比9%，落實性別平等；第三屆獨立董事共計四名，其中三名至目前任期年資已六年。本公司董事成員皆具備執行該職務之專業知識、技能和素養。具產業經驗者之占比約91%、具專業資格者之占比約9%，董事成員專業背景資料請參閱本手冊(參.二.(一)董事及監察人資料)。性別佔比及董事成員專業背景可參考環科官網投資者專區/董事成員資訊。</p> <p>3. 多元化政策之具體管理目標及達成情形： 董事會成員至少含一位女性及獨立董事連續任期不超過三屆二項目標已達成。(請參考環科官網投資者專區/公司治理專區/董事成員多元化落實情形 <a href="https://www.umec.com.tw/Investor/CorporateGovernance">https://www.umec.com.tw/Investor/CorporateGovernance</a>。</p>	無重大差異
<p>(二) 公司除依法設置薪資報酬委員會及審計委員會外，是否自願設置其他各類功能性委員會？</p>		✓	<p>(二) 本公司除已設置薪資報酬委員會及審計委員會外，尚無其他功能性委員會設置。</p>	尚待評估

評估項目	運作情形		與上市上櫃公司治理實務守則差異情形及原因	
	是	否		摘要說明
(三)公司是否訂定董事會績效評估辦法及其評估方式，每年並定期進行績效評估，且將績效評估之結果提報董事會，並運用於個別董事薪資報酬及提名續任之參考？	✓		(三)本公司已於109年1月15日訂定董事會績效評估辦法，可參考 <a href="http://www.umec.com.tw/file/COOP_GOV_MAINTAIN/董事績效評估辦法.pdf">http://www.umec.com.tw/file/COOP_GOV_MAINTAIN/董事績效評估辦法.pdf</a> ，並已完成111年董事會績效評估，提報112年3月16日董事會報告績效評估結果，並將運用於個別董事薪資報酬及提名續任之參考。	無重大差異。
(四)公司是否定期評估簽證會計師獨立性？	✓		(四)本公司每年由審計委員會定期評估簽證會計師之獨立性及適切性，並依評估程序確認其是否為本公司董事、股東及為非利害關係人。並要求簽證會計師提供「超然獨立聲明書」，確認其查核/核閱工作亦遵循中華民國會計師職業道德規範第十號公報獨立性之相關規定，並未有違反相關規定致影響會計師事務所超然獨立之情事。 1.會計師並無與本公司有直接或重大間接財務利益關係。 2.會計師並無與本公司董事有融資或保證行為。 3.會計師及其審計服務小組成員與本公司間並無重大商業行為關係。 4.會計師及審計服務小組成員之家屬並無擔任本公司之董監事、經理人或對審計工作有直間且重大影響之職務。 5.會計師及審計服務小組成員並無擔任本公司之董監事、經理人或對審計工作有直間且重大影響之職務。 6.本公司對審計服務小組成員無重大非正常	無重大差異。



評估項目	運作情形		與上市上櫃公司治理實務守則差異情形及原因
	是	否	
			社交禮俗或商業習慣行為之禮物餽贈或特別優惠。 7.會計師擔任本公司之主辦會計師未超過七年且輪調後至少須間隔二年方得回任。 8.會計師對本公司所提供之非審計業務均符合獨立性。 9.取得會計師致董事會成員之獨立性聲明書。
四、上市上櫃公司是否配置適任及適當人數之公司治理人員，並指定公司治理主管，負責公司治理相關事務(包括但不限於提供董事、監察人執行業務所需資料、協助董事、監察人遵循法令、依法辦理董事會及股東會之會議相關事宜、製作董事會及股東會議事錄等)?	✓		無重大差異。

評估項目	運作情形			與上市上櫃公司治理實務守則差異情形及原因
	是	否	摘要說明	
			理部」處理股東之股務事宜，保障股東權益。	
五、公司是否建立與利害關係人(包括但不限於股東、員工、客戶及供應商等)溝通管道，及於公司網站設置利害關係人專區，並妥適回應利害關係人所關切之重要企業社會責任議題？	✓		(一) 本公司已於公司網站設置「企業社會責任專區」及「利害關係人專區」，提供利害關係人股東、員工、客戶、供應商及投資人以外之非利害關係人聯絡管道，並設有專責人員負責回應相關問題。 (二) 聯絡方式有電話、專用電子信箱，俾以建立與利害關係人溝通管道。 (三) 相關資訊可詳本公司網站 <a href="http://www.umec.com.tw/Investor">http://www.umec.com.tw/Investor</a>	無重大差異。
六、公司是否委任專業股務代辦機構辦理股東會事務？	✓		本公司委任「統一綜合證券股份有限公司股務代理部」辦理股東會事務。	無重大差異。
七、資訊公開 (一) 公司是否架設網站，揭露財務業務及公司治理資訊？	✓		(一) 本公司已設置公司網站 <a href="http://www.umec.com.tw/Investor/FinanceAndShareholders">http://www.umec.com.tw/Investor/FinanceAndShareholders</a> ，並建立「投資者專區」揭露各項財務、營運及公司治理等相關資訊。	無重大差異。
(二) 公司是否採行其他資訊揭露之方式(如架設英文網站、指定專人負責公司資訊之蒐集及揭露、落實發言人制度、法人說明會過程放置公司網站等)？	✓		(二) 本公司已架設繁體中文、英語、日語三種語言網頁、並提供各相關業務專用電子郵件信箱，並已訂定「內部重大資訊處理作業程序」建立良好內部重大資訊處理及揭露機制，並設有專人負責資訊之蒐集及揭露，並落實發言人制度為對外溝通之橋樑，由發言人及專人上網揭露重大訊息。本公司除公佈每月合併營收外，亦定期於公司官網揭露各季董事會決議結果及財務報告，提升公司資訊透明度。	無重大差異。

評估項目	運作情形		與上市上櫃公司治理實務守則差異情形及原因	
	是	否		摘要說明
(三) 公司是否於會計年度終了後二個月內公告並申報年度財務報告，及於規定期限前提早公告並申報第一、二、三季財務報告與各月份營運情形？		✓	(四) 研議中，目前尚無足夠內外部資源可提前公告。	研議中
八、公司是否有其他有助於瞭解公司治理運作情形之重要資訊（包括但不限於員工權益、僱員關懷、投資者關係、供應商關係、利害關係人之權利、董事及監察人進修之情形、風險管理政策及風險衡量標準之執行情形、客戶政策之執行情形、公司為董事及監察人購買責任保險之情形等）？	✓		<p>(1)員工權益：本公司已依法令規定於83年2月成立職工福利委員會，實施退休金制度，並投保員工團體保險，規劃員工之進修及訓練，重視勞工關係，確保員工權益。</p> <p>(2)僱員關懷：本公司為健全員工健康管理提供員工團體保險，並定期辦理員工教育訓練以適時人才激勵。透過充實安定員工生活的福利制度，如舉辦員工國內、外旅遊、社團活動補助、部門聚餐補助、員工結婚禮金、員工生育補助、五一勞動節、員工慶生、中秋節等禮金(券)、年終獎金、提供員工宿舍、體適能健身館、24HR銀行櫃員機、員工汽機車停車場等。除定期召開勞資會議、提供員工申訴管道，以使溝通管道暢通，並於公司內部員工網頁，載明各項管理辦法，明訂員工權利義務及福利項目，並定期召開會議檢討福利內容，以維護員工權益。</p> <p>(3)投資者關係：本公司依法令規定公開資訊於公開資訊觀測站，以保障投資人權益，並於公司網站載明投資人信箱及發言人聯絡管道。每年依據公司法及相關法令規定召集股東會，亦給予股東充分發言或提案機會，並設有發言人制度以處理股東建議、疑義及糾紛事項。本公司亦訂定股東會議事規則及依據主管機關之規定</p>	無重大差異。

評估項目	運作情形		與上市上櫃公司治理實務守則差異情形及原因
	是	否	
			<p>辦理相關資訊公告申報事宜，及時提供各項可能影響投資人決策之資訊。</p> <p>(4) <b>供應商關係</b>：本公司隨時與供應商保持聯繫，秉持互惠原則創造雙贏之合作關係，並於公司網站載明供應商意見信箱及意見專責人員聯絡管道。</p> <p>(5) <b>利害關係人之權利</b>：本公司網站 <a href="http://www.umec.com.tw">www.umec.com.tw</a> 設有「利害關係人專區」揭露財務、業務相關資訊，並設置信箱供利害關係人提出相關問題及建議意見。本公司股務代理機構「統一綜合證券（股）股務代理部」亦協助處理股東及本公司利害關係人之相關問題和建議等，若涉及法律問題，則將委請專業律師進行處理，以維護利害關係人權益。且本公司董事秉持高度自律原則，對董事會議案如有涉及利害關係者，不得加入表決。</p> <p>(6) <b>董事及監察人進修之情形</b>：本公司之董事注重產業發展及公司治理持續進修，定期安排董事參與公司治理等進修課程，相關資訊請參閱本年報「董事進修之情形」說明（參.四.(八)董事進修情形揭露）。</p> <p>(7) <b>風險管理政策及風險衡量標準之執行情形</b>：本公司設置稽核室，依法訂定各種內部規章，進行各種風險管理及評估，嚴格控管風險。</p> <p>(8) <b>客戶政策之執行情形</b>：本公司和客戶間一直以來均維持穩定良好關係，並本公司網站設有「利害關係人專區」，網址為 <a href="http://www.umec.com.tw/Investor">http://www.umec.com.tw/Investor</a>，設置客戶</p>

評估項目	運作情形		與上市上櫃公司治理實務守則差異情形及原因
	是	否	
			<p>意見專人信箱及電話，提供利害關係人提出相關問題、建議意見陳述管道。</p> <p>(9)公司為董事及監察人購買責任保險之情形：本公司111年度已為董事(含獨立董事)購買責任保險，並採行每年檢討保單內容，以求續保條件之完善。並於111年5月9日董事會議報告董事責任險投保項目、金額、承保責任範圍等事項。</p>
<p>九、請就臺灣證券交易所股份有限公司公司治理中心最近年度發布之公司治理評鑑結果說明已改善情形，及就尚未改善者提出優先加強事項與措施。</p> <p>依一一一年第九屆公司治理評鑑(評鑑一一一年度)，本公司未得分之改善情形說明如下：</p> <p>(一)本公司於一一二年已改善情形說明：</p> <ol style="list-style-type: none"> <li>1. 已於一一二年三月十六日設置公司治理主管。</li> <li>2. 內部稽核人員至少一人已具有國際內部稽核師證照。</li> <li>3. 於股東常會開會三十日前上傳英文版議事手冊。</li> <li>4. 於股東常會開會十四日前上傳英文版年報。</li> </ol> <p>(二)本公司將針對尚未得分的部份，持續評估未來改善之可行性，以符合公司治理要求。</p>			

註：運作情形不論勾選「是」或「否」，均應於摘要說明欄位敘明。

(四) 薪酬委員會其組成、職責及運作情形：

本公司董事會已於一〇〇年十二月二十七日依『股票上市或於證券商營業處所買賣公司薪資報酬委員會設置及行使職權辦法』訂定薪資報酬委員會組織章程，並且聘任吳德銓先生、吳輝煌先生、鄒炎崇先生、柯興樹先生等四位擔任本公司第五屆薪資報酬委員會委員，章程中明定委員應以善良管理人之注意，忠實履行職權，並將所提建議提交董事會討論。

1. 薪資報酬委員會成員資料

112年5月5日

身分別	姓名	條件 專業資格與經驗	獨立性情形(註)										兼任其他 公開發行 公司薪資 報酬委員 會成員家 數	
			1	2	3	4	5	6	7	8	9	10		最近2年提 供本公司或 其關係企業 商務、法務、 財務、會計 等服務所取 得之報酬金 額
獨立董事	吳輝煌	具有商務、法務、財務、會計或公司業務所需之工作經驗	√	√	√	√	√	√	√	√	√	√	0	0
獨立董事	吳德銓	具有商務、法務、財務、會計或公司業務所需之工作經驗	√	√	√	√	√	√	√	√	√	√	0	0
獨立董事	鄒炎崇	1.具有商務、法務、財務、會計或公司業務所需之工作經驗。 2.會計師國家考試及格領有證書之專門職業及技術人員	√	√	√	√	√	√	√	√	√	√	0	2
獨立董事	柯興樹	具有商務、法務、財務、會計或公司業務所需之工作經驗	√	√	√	√	√	√	√	√	√	√	0	0

註：符合獨立性情形：敘明薪資報酬委員會成員符合獨立性情形，包括但不限於本人、配偶、二親等以內親屬是否擔任本公司或其關係企業之董事、監察人或受僱人；本人、配偶、二親等以內親屬(或利用他人名義)持有公司股份數及比重；是否擔任與本公司有特定關係公司(參考股票上市或於證券商營業處所買賣公司薪資報酬委員會設置及行使職權辦法第6條第1項5-8款規定)之董事、監察人或受僱人；最近2年提供本公司或其關係企業商務、法務、財務、會計等服務所取得之報酬金額。請於各條件代號下方空格中打√。

- (1)非公司或其關係企業之受僱人。
- (2)非公司或其關係企業之董事、監察人(但如為公司與其母公司、子公司或屬同一母公司之子公司依本法或當地國法令設置之獨立董事相互兼任者，不在此限)。
- (3)非本人及其配偶、未成年子女或以他人名義持有公司已發行股份總數1%以上或持股前十名之自然人股東。
- (4)非(1)所列之經理人或(2)、(3)所列人員之配偶、二親等以內親屬或三親等以內直系血親親屬。
- (5)非直接持有公司已發行股份總數5%以上、持股前五名或依公司法第27條第1項或第2項指派代表人擔任公司董事或監察人之法人股東之董事、監察人或受僱人(但如為公司與其母公司、子公司或屬同一母公司之子公司依本法或當地國法令設置之獨立董事相互兼任者，不在此限)。
- (6)非與公司之董事席次或有表決權之股份超過半數係由同一人控制之他公司董事、監察人或受僱人(但如為公司或其母公司、子公司或屬同一母公司之子公司依本法或當地國法令設置之獨立董事相互兼任者，不在此限)。
- (7)非與公司之董事長、總經理或相當職務者互為同一人或配偶之他公司或機構之董事(理事)、監察人(監事)或受僱人(但如為公司與其母公司、子公司或屬同一母公司之子公司依本法或當地國法令設置之獨立董事相互兼任者，不在此限)。
- (8)非與公司有財務或業務往來之特定公司或機構之董事(理事)、監察人(監事)、經理人或持股5%以上股東(但特定公司或機構如持有公司已發行股份總數20%以上，未超過50%，且為公司與其母公司、子公司或屬同一母公司之子公司依本法或當地國法令設置之獨立董事相互兼任者，不在此限)。
- (9)非為公司或關係企業提供審計或最近二年取得報酬累計金額未逾新臺幣50萬元之商務、法務、財務、會計等相關服務之專業人士、獨資、合夥、公司或機構之企業主、合夥人、董事(理事)、監察人(監事)、經理

人及其配偶。但依證券交易法或企業併購法相關法令履行職權之薪資報酬委員會、公開收購審議委員會或併購特別委員會成員，不在此限。

(10)未有公司法第 30 條各款情事之一。

## 2.薪資報酬委員會運作情形資訊

(1)本公司之薪資報酬委員會委員計四人。

(2)本屆委員任期：一一一年八月八日至一一四年六月十九日，最近年度薪資報酬委員會開會三次(A) (民國一一一年薪資報酬委員會共開會三次，包含第四屆薪資報酬委員會開會一次，第五屆薪資報酬委員會開會二次。)，委員資格及出席情形如下：

職稱	姓名	實際出席次數 (B)	委託出席 次數	實際出席(%) (B/A)	備註
召集人	吳輝煌	3	0	100%	111/8/8 連任
委員	吳德銓	1	2	33%	111/8/8 連任
委員	鄒炎崇	3	0	100%	111/8/8 連任
委員	柯興樹	2	0	67%	111/8/8 就任

其他應記載事項：

一、董事會如不採納或修正薪資報酬委員會之建議，應敘明董事會日期、期別、議案內容、董事會決議結果以及公司對薪資報酬委員會意見之處理（如董事會通過之薪資報酬優於薪資報酬委員會之建議，應敘明其差異情形及原因）：無此情事。

二、薪資報酬委員會之議決事項，如成員有反對或保留意見且有紀錄或書面聲明者，應敘明薪資報酬委員會日期、期別、議案內容、所有成員意見及對成員意見之處理：無此情事。

三、最近年度薪資報酬委員會開會議案與決議結果及公司對於成員意見之處理情形：

會議日期	議案內容及決議結果
111/1/19 第 4 屆 第 6 次	1.本公司民國一一〇年度年終獎金暨高階經理人分配案。 2.本公司民國一一〇年度高階經理人年度薪酬案。 3.本公司民國一一〇年度董事報酬分派明細金額案。
	委員意見：無反對或保留意見。 決議結果：主席徵詢全體出席委員無異議照案通過。 公司對薪資報酬委員會意見之處理：提請董事會由全體出席董事同意通過。
111/8/8 第 5 屆 第 1 次	1.第五屆薪資報酬委員會成立之保密合約簽約及召集人推舉案。
	委員意見：推舉吳委員輝煌為第五屆薪酬委員會召集人暨會議主席。 決議結果：主席徵詢全體出席委員無異議照案通過。 公司對薪資報酬委員會意見之處理：提請董事會由全體出席董事同意通過。
111/11/8 第 5 屆 第 2 次	1.本公司民國一一一年度高階經理人晉升案。 2.修訂本公司「薪資報酬委員會組織規程」部份條文案。
	委員意見：無反對或保留意見。 決議結果：主席徵詢全體出席委員無異議照案通過。 公司對薪資報酬委員會意見之處理：提請董事會由全體出席董事同意通過。

(五) 推動永續發展執行情形及與上市上櫃公司永續發展實務守則差異情形及原因

推動項目	執行情形			與上市上櫃公司永續發展實務守則差異情形及原因
	是	否	摘要說明	
一、公司是否建立推動永續發展之治理架構，且設置推動永續發展專(兼)職單位，並由董事會授權高階管理階層處理，及董事會督導情形？		✓	本公司評估中。	評估中。
二、公司是否依重大性原則，進行與公司營運相關之環境、社會及公司治理議題之風險評估，並訂定相關風險管理政策或策略？(註1)	✓		本公司在追求企業永續經營與獲利之同時，秉持履行企業社會責任的義務，重視利害關係人之權益，注重環境、社會與公司治理之議題，並將其納入公司管理方針與營運活動，以達永續經營之目標。	無重大差異。
三、環境議題 (一)公司是否依其產業特性建立合適之環境管理制度？	✓		因應國際趨勢與客戶要求，本公司已建置環境管理系統，於111年7月接受SGS定期ISO14001:2015年度驗證通過，已核發新版證書，有效期至2025年。	無重大差異。
(二)公司是否致力於提升能源使用效率及使用對環境負荷衝擊低之再生物料？	✓		本公司積極推動有關資源再利用效率包括內部文件回收紙張再利用、全面更換省水龍頭、廢水回收再利用，有助於水體環境品質。 公司致力於環境保護，具體成就如下： 1.111年產品符合限用有害物質(ROHS)管理規範比率達百分之百。 2.使用廢棄包裝材料再用於產品出貨之包裝。 3.回收碳氫清潔劑再使用回收率達百分之九十。	符合其原則。



推動項目	執行情形			與上市上櫃公司永續發展實務守則差異情形及原因
	是	否	摘要說明	
(三) 公司是否評估氣候變遷對企業現在及未來的潛在風險與機會，並採取相關之因應措施？	✓		本公司亦開始大力推動節約能源措施及綠色工廠建設，如推動屋頂光伏與地面光伏建設、淘汰低效電機以提升節能、空調溫度設定、隨手關燈、節約用水...等措施，以每年節約電力消耗 1%，訂為節能及減排目標並努力達成。	符合其原則。
(四) 公司是否統計過去兩年溫室氣體排放量、用水量及廢棄物總重量，並制定溫室氣體減量、減少用水或其他廢棄物管理之政策？	✓		<ol style="list-style-type: none"> <li>1. 本公司已著手執行溫室氣體盤查與查證時程，預計於 112 年 8 月進行外部查證。今年因增設(加蓋)新廠房，故 111 年度依據台電用電度數換算碳排放量為 3,463,739kg (110 年度 3,238,200kg)。</li> <li>2. 本公司水龍頭改霧狀以減少水資源浪費。</li> <li>3. 本公司室內及室外廠區逐一評估更換 LED 照明，減少用電量。</li> <li>4. 本公司關懷全球暖化氣候異常現象，空調使用儲冰系統節省用電量、另加強流程無紙化減少用紙量及廢紙、耗材回收等。</li> </ol>	符合其原則。
<p>四、社會議題</p> <p>(一) 公司是否依照相關法規及國際人權公約，制定相關之管理政策與程序？</p>	✓		本公司遵循責任商業聯盟(Responsible Business Alliance, 簡稱RBA)及營運所在地之勞動法規及國際人權原則，公司不強制勞動，不使用童工，不使用外國非法勞動者，提供安全、健康的工作環境，提高產品和服務的素質、生產的穩定性以及員工的忠誠度和士氣，嚴格禁止未成年員工從事危險性工作，且遵照國家與地區的法令制定所有的工資與勞動條件及安全衛生基準，人資管理上絕對兼顧制度化與人性化，在任用聘雇、薪資	符合其原則。

推動項目	執行情形			與上市上櫃公司永續發展實務守則差異情形及原因
	是	否	摘要說明	
			獎酬、教育訓練、績效考評、職務晉升調動解僱、退休等方面，不受種族、社會階級、性別或政黨傾向等因素的影響，絕無差別待遇。並辦理勞工之勞、健保，提撥勞工退休金，以確保勞工權益。並為全體員工投保團體意外險與壽險等商業保險。在製造作業過程中，盡量減少對社區、環境和自然資源造成的不良影響，同時保障公眾的健康和安全。在所有商業互動關係中都謹守最高的誠信標準，採取零容忍政策來禁止任何形式的賄賂、貪污、敲詐勒索和挪用公款。尊重知識產權；以保護知識產權的方法傳遞技術和生產知識；並保護客戶和供應商的資料。	
(二)公司是否訂定及實施合理員工福利措施(包括薪酬、休假及其他福利等)，並將經營績效或成果適當反映於員工薪酬?	✓		本公司依照政府勞動相關法令制訂勞動條件與員工各項薪資福利措施，並依照工作職掌、職能、學經歷、績效表現、市場狀況、公司未來發展等因素，兼顧留任績優同仁及股東權益，支付具有市場競爭力的薪酬水準。	符合其原則。
(三)公司是否提供員工安全與健康之工作環境，並對員工定期實施安全與健康教育?	✓		<p>1.公司致力於提供員工安全與健康之工作環境，並透過新進人員教育訓練機會定期實施安全與健康教育。並每年持續推動環安衛管理改善方案；致力於提供員工安全與健康之工作環境；降低對員工安全與健康之危害因子，以預防職業上災害。</p> <p>2.本公司通過 ISO45001 管理系統認證。</p> <p>3.本年度公司員工職災統計件數為四件，二件上下班交通事故、一件燙傷、一件遭物品砸傷，職業災害人數占員工總數比率：0.51%，公司已對發生</p>	符合其原則。

推動項目	執行情形			與上市上櫃公司永續發展實務守則差異情形及原因
	是	否	摘要說明	
			職災之員工進行相關教育訓練與宣導。	
(四) 公司是否為員工建立有效之職涯能力發展培訓計畫？	✓		本公司依據營運策略和員工職涯發展與知名學校系所合作維繫產學緊密關係，並積極參與政府促進就業方案等培育人才及其職涯規劃。	符合其原則。
(五) 針對產品與服務之顧客健康與安全、客戶隱私、行銷及標示等議題，公司是否遵循相關法規及國際準則，並制定相關保護消費者或客戶權益政策及申訴程序？	✓		本公司對產品與服務之行銷及標示，係遵循相關法規及國際準則，對於銷售之產品會依客戶需求出具相關法規及國際準則證書或宣告書，如符合歐盟REACH法規、RoSH環保法規、WEEE規範、EuP指令、無鹵要求等國際法規規範；對客戶之隱私均遵守保密協定及個人資料保護法，並設有客服單位及利害關係人專區保護消費者權益政策及提供申訴管道。	符合其原則。
(六) 公司是否訂定供應商管理政策，要求供應商在環保、職業安全衛生或勞動人權等議題遵循相關規範，及其實施情形？	✓		本公司對於供應商之管理訂有「供應商管控制程序」，並由工程、研發、品保與採購或生管人員組成評鑑小組，對供應商進行書面及實地評鑑，其重點包含品質及產品安全的確保，對所有有交易之供應商，品質管理及有害物質管理進行定期及不定期稽核，針對重要供應商的環境保護及安全衛生管理制度及績效進行年度評核，運用本公司的影響力，透過供應鏈的管理，將環保及安全管理推動推展至本公司主要供應商，確保供應商符合環保、安全及衛生相關法規，確保其原物料均符合法規之規範以確保使用安全無虞、要求供應商確實遵守法令及社會規範，確保資訊安全、對人權與勞動安全衛生以及企業社會責任履行情況加以評估，評鑑合格始得列入合格供應商。本公	符合其原則。

推動項目	執行情形			與上市上櫃公司永續發展實務守則差異情形及原因
	是	否	摘要說明	
			司之國內外供應商大多為長期合作廠商，若有供應商發生對重大環境、勞動條件、人權、社會等負面影響之虞者，本公司得主張終止或解除契約。	
五、公司是否參考國際通用之報告書編製準則或指引，編製永續報告書等揭露公司非財務資訊之報告書？前揭報告書是否取得第三方驗證單位之確信或保證意見？		✓	本公司尚未編制永續報告書。	評估中
六、公司如依據「上市上櫃公司永續發展實務守則」定有本身之永續發展守則者，請敘明其運作與所定守則之差異情形： 本公司已訂定「永續發展實務守則」，並據以遵循，尚無重大差異。				
七、其他有助於瞭解推動永續發展執行情形之重要資訊： 1.本公司及其海外子公司均加強員工取之於社會用之於社會價值觀，經常參與各地愛心公益活動，以善盡企業之社會責任，關懷這塊土地。 2.往年本公司常常提供許多高中職學校企業參訪，藉由實際參觀職場環境以及與各部門人員互動中，廣泛認識產業現況與未來發展趨勢，及早進行職涯規劃並儲備職場核心能力，進而提升就業競爭力。一一一年度因為新冠肺炎疫情因素，暫時停辦。				

註 1：重大性原則係指有關環境、社會及公司治理議題對公司投資人及其他利害關係人產生重大影響者。

(六) 公司履行誠信經營情形及採行措施

履行誠信經營情形及與上市上櫃公司誠信經營守則差異情形及原因

評估項目	運作情形			與上市上櫃公司誠信經營守則差異情形及原因
	是	否	摘要說明	
一、訂定誠信經營政策及方案 (一) 公司是否制定經董事會通過之誠信經營政策，並於規章及對外文件中明示誠信經營之政策、作法，以及董事會與高階管理階層積極落實經營政策之承諾？	✓		本公司已訂定「誠信經營守則」，可由公司網頁/投資者專區/公司治理專區查得 ( <a href="http://www.umec.com.tw/Investor/CorporateGovernance">http://www.umec.com.tw/Investor/CorporateGovernance</a> )，明定本公司之董事會、經理人與員工執行業務應遵守法令規定及防範不誠信行為。	尚無重大差異。
(二) 公司是否建立不誠信行為風險之評估機制，定期分析及評估營業範圍內具較高不誠信行為風險之營業活動，並據以訂定防範不誠信行為方案，且至少涵蓋「上市上櫃公司誠信經營守則」第七條第二項各款行為之防範措施？	✓		本公司所訂定「誠信經營守則」中已詳細規範禁止本公司董事、經理人及所有員工從事任何於「上市上櫃公司誠信經營守則」第七條第二項各款或其他營業範圍內具較高不誠信行為之營業活動。有「誠信經營作業程序及行為指南」，明訂本公司人員禁止提供或收受不正當利益之相關條文規定，設置檢舉申訴管道及受理申訴單位以落實防範非誠信行為。	尚無重大差異。
(三) 公司是否於防範不誠信行為方案內明定作業程序、行為指南、違規之懲戒及申訴制度，且落實執行，並定期檢討修正前揭方案？	✓		本公司已訂定「公司誠信經營守則」，明定作業程序、行為指南、違規之懲戒及申訴制度，且落實執行，並於一一一年各季董事會提出執行報告時，重新檢視本公司「誠信經營守則」是否需要修正。	尚無重大差異。
二、落實誠信經營 (一) 公司是否評估往來對象之誠信紀錄，並於其與往來交易對象簽訂之契約中明訂誠信行為條款？	✓		本公司評估往來對象之誠信紀錄，目前並無發現具有不良誠信紀錄者進行交易之情事。	尚無重大差異。

評估項目	運作情形			與上市上櫃公司誠信經營守則差異情形及原因
	是	否	摘要說明	
(二) 公司是否設置隸屬董事會之推動企業誠信經營專責單位，並定期(至少一年一次)向董事會報告其誠信經營政策與防範不誠信行為方案及監督執行情形？	✓		本公司由管理部負責規劃推動誠信經營政策與防範方案之制定，並由稽核單位監督執行狀況，每季定期向董事會報告其誠信經營政策與防範不誠信行為方案及監督業務執行情形。	尚無重大差異。
(三) 公司是否制定防止利益衝突政策、提供適當陳述管道，並落實執行？	✓		本公司已訂定「誠信經營作業程序及其行為指南」，並明訂利益衝突政策並提供適當陳述管道。	尚無重大差異。
(四) 公司是否為落實誠信經營已建立有效的會計制度、內部控制制度，並由內部稽核單位依不誠信行為風險之評估結果，擬訂相關稽核計畫，並據以查核防範不誠信行為方案之遵循情形，或委託會計師執行查核？	✓		本公司訂有會計制度及內部控制制度，除內部稽核單位定期查核外並委由會計師定期查核。	尚無重大差異。
(五) 公司是否定期舉辦誠信經營之內、外部之教育訓練？	✓		本公司積極對員工宣導誠信經營理念。	尚無重大差異。
三、公司檢舉制度之運作情形 (一) 公司是否訂定具體檢舉及獎勵制度，並建立便利檢舉管道，及針對被檢舉對象指派適當之受理專責人員？	✓		本公司已訂定「誠信經營作業程序及其行為指南」，並明訂制定檢舉和申訴管道，可透過本公司設置的專用信箱反應意見，並設有專責單位由管理部處理相關事務。	尚無重大差異。
(二) 公司是否訂定受理檢舉事項之調查標準作業程序、調查完成後應採取之後續措施及相關保密機制？	✓		本公司已訂定「誠信經營作業程序及其行為指南」，由管理部受理檢舉事項調查作業程序。	尚無重大差異。
(三) 公司是否採取保護檢舉人不因檢舉而遭受不當處置之措施？	✓		本公司已訂定「誠信經營作業程序及其行為指南」，採取保護檢舉人措施，不因檢舉而遭受不當處置。	尚無重大差異。
四、加強資訊揭露 公司是否於其網站及公開資訊觀測站，揭露其所訂	✓		本公司目前於公司網站及公開資訊觀測站進行相關訊息揭露。	尚無重大差異。

評估項目	運作情形		與上市上櫃公司誠信經營守則差異情形及原因
	是	否	
誠信經營守則內容及推動成效？			
五、公司如依據「上市上櫃公司誠信經營守則」訂有本身之誠信經營守則者，請敘明其運作與所訂守則之差異情形： 本公司依據「上市上櫃公司誠信經營守則」訂定本公司之「誠信經營守則」，均遵循證交所發布之「上市上櫃公司誠信經營守則」條文訂定，且運作上亦要求本公司相關單位落實執行，實際運作與所訂之守則無重大差異。			
六、其他有助於瞭解公司誠信經營運作情形之重要資訊：本公司於公司網頁/投資者專區/揭露誠信經營實施情形( <a href="http://www.umec.com.tw">http://www.umec.com.tw</a> )			

(七) 本公司訂定公司治理守則及相關規章者及其查詢方式：

1. 本公司已訂定公司治理守則及相關規章如下：

- (1) 股東會議事規則。
- (2) 董事會議事規則。
- (3) 董事選舉辦法。
- (4) 取得或處分資產處理程序。
- (5) 資金貸與他人作業程序。
- (6) 背書保證辦法。
- (7) 薪資報酬委員會組織規程。
- (8) 公司治理守實務守則。
- (9) 誠信經營守則。
- (10) 誠信經營作業程序及行為指南。
- (11) 永續發展實務守則。
- (12) 員工從業道德行為準則。
- (13) 暫停及恢復交易作業程序。
- (14) 審計委員會組織規程。
- (15) 內部重大資訊處理作業程序。
- (16) 獨立董事之職責範疇規則。
- (17) 處理董事要求之標準作業程序。
- (18) 董事績效評估辦法。

2.查詢方式：可於本公司網站(<http://www.umec.com.tw/Investor/CorporateGovernance>)/投資者專區「公司治理專區」查詢或於公開資訊觀測站(<http://mops.twse.com.tw>)「公司治理」下之「訂定公司治理之相關規則」查詢下載。

(八) 其他足以增進對公司治理運作情形之瞭解的重要資訊，得一併揭露：

1.一一一年度董事進修情形如下：

職稱	姓名	就任日期	進修日期	主辦單位	課程名稱	進修時數	進修時數合計
董事	歐正明	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	18
			111/9/23	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
			111/8/20	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
			111/6/10	證券暨期貨市場發展基金會	防範內線交易宣導會	3	
			111/4/22	財團法人台灣永續能源研究基金會	台新三十永續淨零高峰會論壇-認真淨零成就永續 2030	3	
董事	林雪華 (註)	108/6/19	111/8/20	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
董事	楊德華 (註)	108/6/19	111/11/15	社團法人中華公司治理協會	企業如何落實節能減碳，提升公司獲利	3	6
			111/9/14	社團法人中華公司治理協會	企業永續的加速器-CSR、ESG 及 SDGs	3	
法人董事 代表人	歐仁傑	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
法人董事 代表人	歐慈惠	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
董事	蔡國基	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
董事	楊尚儒	111/6/20	111/9/14	社團法人中華公司治理協會	企業永續的加速器-CSR、ESG 及 SDGs	3	6
			111/8/5	社團法人中華公司治理協會	企業經營與危機管理	3	
董事	連聰富	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	6



職稱	姓名	就任日期	進修日期	主辦單位	課程名稱	進修時數	進修時數合計
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
董事	許光純	111/6/20	111/9/29	台灣證券交易所	獨立董事及審計委員會行使職權參考指引發布暨董監宣導會	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
獨立董事	吳德銓	111/6/20	111/5/20	財團法人中華民國證券暨期貨市場發展基金會	111 年度防範內線交易宣導會	3	7
			111/4/22	財團法人台灣永續能源研究基金會	台新三十永續淨零高峰會論壇-認真淨零成就永續 2030	3	
			111/3/10	台灣證券交易所	以國際觀點論獨立董事與 2022 年股東會	1	
獨立董事	吳輝煌	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	9
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
			111/4/25	社團法人中華公司治理協會	淨零排放、碳中和與企業法規遵循	3	
獨立董事	鄒炎崇	111/6/20	111/9/27	社團法人中華公司治理協會	即時通訊之法律問題探討	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	
獨立董事	柯興樹	111/6/20	111/10/12	證券暨期貨市場發展基金會	111 年度內部人股權交易法律遵循宣導說明會	3	6
			111/6/22	財團法人台灣金融研訓院	公司治理暨企業永續經營研習班	3	

註：董事林雪華、楊德華已於111/6/20董事改選後解任。

## 2. 一一一年度經理人進修情形如下：

職稱	姓名	就任日期	進修日期	主辦單位	課程名稱	進修時數
財會部協理	薛靜宜	104/4/1	111/12/26~111/12/27	財團法人中華民國會計研究發展基金會	發行人證券商證券交易所會計主管持續進修班	12
稽核室經理	陳銘輝	102/10/3	111/9/14~111/9/14	內部稽核協會	內稽內控個資法實戰作業	6
			111/11/7~111/11/7	內部稽核協會	營運系統稽核之聚焦與跨循環及作業之整合	6

(九) 內部控制制度執行狀況

1. 內部控制聲明書

環隆科技股份有限公司

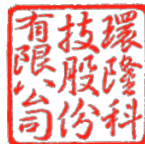
內部控制制度聲明書

日期：112年3月16日

本公司民國111年度之內部控制制度，依據自行評估的結果，謹聲明如下：

- 一、本公司確知建立、實施和維護內部控制制度係本公司董事會及經理人之責任，本公司業已建立此一制度。其目的係在對營運之效果及效率(含獲利、績效及保障資產安全等)、報導具可靠性、及時性、透明性及符合相關規範暨相關法令規章之遵循等目標的達成，提供合理的確保。
- 二、內部控制制度有其先天限制，不論設計如何完善，有效之內部控制制度亦僅能對上述三項目標之達成提供合理的確保；而且，由於環境、情況之改變，內部控制制度之有效性可能隨之改變。惟本公司之內部控制制度設有自我監督之機制，缺失一經辨認，本公司即採取更正之行動。
- 三、本公司係依據「公開發行公司建立內部控制制度處理準則」(以下簡稱「處理準則」)規定之內部控制制度有效性之判斷項目，判斷內部控制制度之設計及執行是否有效。該「處理準則」所採用之內部控制制度判斷項目，係為依管理控制之過程，將內部控制制度劃分為五個組成要素：1. 控制環境，2. 風險評估，3. 控制作業，4. 資訊與溝通，及5. 監督作業。每個組成要素又包括若干項目。前述項目請參見「處理準則」之規定。
- 四、本公司業已採用上述內部控制制度判斷項目，評估內部控制制度之設計及執行的有效性。
- 五、本公司基於前項評估結果，認為本公司於民國111年12月31日的內部控制制度(含對子公司之監督與管理)，包括瞭解營運之效果及效率目標達成之程度、報導係屬可靠、及時、透明及符合相關規範暨相關法令規章之遵循有關的內部控制制度等之設計及執行係屬有效，其能合理確保上述目標之達成。
- 六、本聲明書將成為本公司年報及公開說明書之主要內容，並對外公開。上述公開之內容如有虛偽、隱匿等不法情事，將涉及證券交易法第二十條、第三十二條、第一百七十一條及第一百七十四條等之法律責任。
- 七、本聲明書業經本公司民國112年3月16日董事會通過，出席董事11人中，有0人持反對意見，餘均同意本聲明書之內容，併此聲明。

環隆科技股份有限公司



董事長：歐正明

簽章



總經理：歐正明

簽章



2.委託會計師專案審查內部控制制度者，應揭露會計師審查報告：無此情事。

(十)最近年度及截至年報刊印日止，公司及其內部人員依法被處罰、或公司對其內部人員違反內部控制制度規定之處罰、主要缺失與改善情形：無此情事。

(十一)最近年度及截至年報刊印日止股東會及董事會之重要決議及執行情形

1. 一一一年度股東會重要決議及股東會後執行情形：

開會日期	重要決議事項及執行情形
111.3.18 (111年第1次股東臨時會)	<ol style="list-style-type: none"> <li>決議通過本公司辦理私募現金增資發行普通股案。 執行情形：股東臨時會決議通過後，配合進度施行。</li> <li>決議通過本公司修訂「公司章程」部份條文案。 執行情形：股東臨時會決議通過後即實行之，並於一一一年四月二十日通過經濟部核准。</li> </ol>
111.6.20 股東常會	<ol style="list-style-type: none"> <li>決議通過本公司民國一一〇年度營業報告書暨財務報表承認案。 執行情形：股東常會決議通過後即實行之。</li> <li>決議通過本公司一一〇年度盈虧撥補承認案。 執行情形：股東常會決議本年度不分派股利，無執行情形報告。</li> <li>決議通過本公司修訂「公司章程」部份條文案。 執行情形：股東常會決議通過後即實行之，並於一一一年八月二日通過經濟部核准。</li> <li>決議通過本公司修訂「取得或處分資產處理程序」部份條文案。 執行情形：股東常會決議通過後即實行之。</li> <li>決議通過改選本公司董事案。</li> <li>決議通過解除本公司改選後新任董事競業禁止案。 執行情形：股東常會決議通過後即實行之。</li> </ol>

2. 111/1/1~112/5/5(刊印日)止董事會重要決議明細：

日期/期別	重要決議事項
111/1/19 第12屆 第16次	<p>報告事項：</p> <ol style="list-style-type: none"> <li>上次會議紀錄及執行情形。</li> <li>本公司重要財務業務報告。</li> <li>本公司民國一一〇年十月至一一〇年十二月內部稽核業務報告。</li> </ol> <p>討論事項：</p> <ol style="list-style-type: none"> <li>決議通過本公司民國一一〇年度年終獎金暨高階經理人分配案。</li> <li>決議通過本公司民國一一〇年度高階經理人年度薪酬案。</li> <li>決議通過本公司民國一一〇年度董事報酬分派案。</li> <li>決議通過辦理私募現金增資發行普通股案。</li> <li>決議通過修訂「公司章程」部份條文案。</li> <li>決議通過擬訂民國一一一年第一次之股東臨時會召開事宜。決議通過民國一一一年三月十八日(星期五)上午九時，於本公司五樓會議室舉辦一一一年第一次股東臨時會案。</li> </ol>

日期/期別	重要決議事項
111/3/22 第 12 屆 第 17 次	<p>報告事項：</p> <ol style="list-style-type: none"> <li>1. 上次會議紀錄及執行情形。</li> <li>2. 本公司重要財務業務報告。</li> <li>3. 本公司對外背書保證情形。</li> <li>4. 本公司內部稽核業務報告。</li> <li>5. 本公司民國一一〇年第四季企業社會責任及誠信經營守則業務報告。</li> <li>6. 本公司民國一一〇年度董事會績效評估執行結果。</li> <li>7. 本公司「變相資金融通是否須列為資金貸與他人公告」報告。</li> </ol> <p>討論事項：</p> <ol style="list-style-type: none"> <li>1. 決議通過本公司民國一一〇年度營業報告書暨財務報表案。</li> <li>2. 決議通過本公司民國一一〇年度盈虧撥補擬議案。</li> <li>3. 決議通過中止子公司對母公司提供背書保證授信案。</li> <li>4. 決議通過新增子公司對母公司提供背書保證授信案。</li> <li>5. 決議通過本公司民國一一〇年度『內部控制制度聲明書』案。</li> <li>6. 決議通過本公司定期評估簽證會計師獨立性之情形。</li> <li>7. 決議通過本公司一一一年度財務暨稅務報表簽證公費審議案。</li> <li>8. 決議通過本公司組織架構案。</li> <li>9. 決議通過改選本公司董事案。</li> <li>10. 決議通過董事會提名之董事(獨立董事)候選人名單案。</li> <li>11. 決議通過解除本公司改選後新任董事競業禁止案。</li> <li>12. 決議通過本公司修訂「公司章程」部份條文案。</li> <li>13. 決議通過本公司修訂「公司治理實務守則」部份條文案。</li> <li>14. 決議通過本公司修訂「取得或處分資產處理程序」部份條文案。</li> <li>15. 決議通過擬訂民國一一一年股東常會召開事宜。決議通過民國一一一年六月廿日(星期一)上午九時，於本公司五樓會議室舉辦一一一年股東常會案。</li> <li>16. 決議通過本公司與金融機構貸款額度案。</li> </ol>
111/5/9 第 12 屆 第 18 次	<p>報告事項：</p> <ol style="list-style-type: none"> <li>1. 上次會議紀錄及執行情形。</li> <li>2. 本公司重要財務業務報告。</li> <li>3. 本公司內部稽核業務報告。</li> <li>4. 本公司民國一一一年第一季企業社會責任業務報告。</li> <li>5. 本公司民國一一一年度董事責任險投保概況報告。</li> <li>6. 本公司溫室氣體盤查及查證時程計畫報告。</li> <li>7. 本公司「變相資金融通是否須列為資金貸與他人公告」報告。</li> </ol> <p>討論事項：</p> <ol style="list-style-type: none"> <li>1. 決議通過本公司民國一一一年第一季合併財務報表報告案。</li> <li>2. 決議通過本公司修訂「企業社會責任實務守則」名稱及其部份條文案。</li> <li>3. 決議通過本公司與金融機構貸款額度案。</li> </ol>
111/5/31 第 12 屆 第 19 次	<p>報告事項：</p> <ol style="list-style-type: none"> <li>1. 上次會議紀錄及執行情形。</li> <li>2. 本公司重要財務業務報告。</li> </ol> <p>討論事項：</p> <ol style="list-style-type: none"> <li>1. 決議通過擬訂定本公司私募普通股定價日及私募價格等相關事宜。</li> </ol>

日期/期別	重要決議事項
111/6/20 第 13 屆 第 1 次	報告事項： 1.一一一年第一次私募普通股未收足股款報告。 討論事項： 1.決議通過本公司董事長選任案。
111/8/8 第 13 屆 第 2 次	報告事項： 1.上次會議紀錄及執行情形。 2.本公司重要財務業務報告。 3.本公司內部稽核業務報告。 4.本公司民國一一一年第二季止「企業永續發展及誠信經營守則」業務報告。 5.本公司一一一年第二季「溫室氣體盤查及查證時程」進度報告。 6.本公司一一〇年度(第八屆)公司治理評鑑結果及相關改善計畫報告。 7.本公司「變相資金融通是否須列為資金貸與他人公告」報告。 討論事項： 1.決議通過本公司簽證會計師內部輪調調整案。 2.決議通過本公司民國一一一年第二季合併財務報表報告案。 3.決議通過本公司和轉投資公司間背書保證案。 4.決議通過本公司委任第五屆薪資報酬委員案 5.決議通過本公司與金融機構貸款額度案。
111/11/8 第 13 屆 第 3 次	報告事項： 1.上次會議紀錄及執行情形。 2.本公司重要財務業務報告。 3.本公司內部稽核業務報告。 4.本公司民國一一一年第三季止「企業永續發展及誠信經營守則」業務報告。 5.本公司一一一年第三季「溫室氣體盤查及查證時程」進度報告。 6.本公司一一一年度資訊安全與風險管理報告。 7.本公司「變相資金融通是否須列為資金貸與他人公告」報告。 討論事項： 1.決議通過本公司民國一一一年第三季合併財務報表報告案。 2.決議通過本公司增訂一一二年稽核計畫案。 3.決議通過本公司定期評估簽證會計師獨立性之情形。 4.決議通過本公司民國一一二年度「營運計畫概要」。 5.決議通過本公司修訂「內部重大資訊處理作業程序」部份條文案。 6.決議通過本公司一一一年度高階經理人晉升案。 7.決議通過修訂本公司「薪資報酬委員會組織規程」部份條文案。 8.決議通過本公司與金融機構貸款額度案。
111/12/23 第 13 屆 第 4 次	報告事項： 1.上次會議紀錄及執行情形。 2.本公司重要財務業務報告。 討論事項： 1.決議通過調整子公司對母公司提供背書保證授信案。 2.決議通過對子公司環隆科技(越南)責任有限公司改以債轉股增資案。 3.決議通過本公司與金融機構貸款額度案。

日期/期別	重要決議事項
112/1/17 第 13 屆 第 5 次	<p>報告事項：</p> <ol style="list-style-type: none"> <li>1. 上次會議紀錄及執行情形。</li> <li>2. 本公司重要財務業務報告。</li> </ol> <p>討論事項：</p> <ol style="list-style-type: none"> <li>1. 決議通過本公司民國一一一年度年終獎金暨高階經理人分配案。</li> <li>2. 決議通過本公司民國一一一年度高階經理人年度薪酬案。</li> <li>3. 決議通過投資鴻錄科技股份有限公司現金增資案。</li> <li>4. 決議通過本公司與金融機構貸款額度案。</li> </ol>
112/3/16 第 13 屆 第 6 次	<p>報告事項：</p> <ol style="list-style-type: none"> <li>1. 上次會議紀錄及執行情形。</li> <li>2. 本公司重要財務業務報告。</li> <li>3. 本公司對外背書保證情形。</li> <li>4. 本公司內部稽核業務報告。</li> <li>5. 本公司民國一一一年第四季企業永續發展及誠信經營業務報告。</li> <li>6. 本公司民國一一一年第四季溫室氣體盤查及查證時程報告。</li> <li>7. 本公司民國一一一年度董事會績效評估執行結果。</li> <li>8. 本公司「變相資金融通是否須列為資金貸與他人公告」報告。</li> </ol> <p>討論事項：</p> <ol style="list-style-type: none"> <li>1. 決議通過本公司民國一一一年度營業報告書暨財務報表案。</li> <li>2. 決議通過本公司民國一一一年度盈餘分配案。</li> <li>3. 決議通過本公司修訂「董事及功能性委員酬金給付辦法」部份條文案案。</li> <li>4. 決議通過本公司民國一一一年度董事酬勞分派案。</li> <li>5. 決議通過本公司民國一一一年度員工酬勞分派案</li> <li>6. 決議通過本公司和轉投資公司間資金貸與案。</li> <li>7. 決議通過本公司修正『內部控制制度處理準則』部分條文案案。</li> <li>8. 決議通過本公司修正『內部稽核實施細則』部分條文案案。</li> <li>9. 決議通過本公司民國一一一年度『內部控制制度聲明書』案。</li> <li>10. 決議通過本公司修訂「公司治理實務守則」部分條文案案。</li> <li>11. 決議通過審查簽證會計師審計品質指標(AQI)及制定安永聯合會計師事務所及其關係企業非確信服務案之事先同意流程。</li> <li>12. 決議通過本公司一一二年度財務暨稅務報表簽證公費審議案。</li> <li>13. 決議通過本公司一一一年第一次股東臨時會通過私募現金增資發行普通股案不繼續辦理案。</li> <li>14. 決議通過本公司設置公司治理主管選任案。</li> <li>15. 決議通過本公司修訂「取得或處分資產處理程序」部份條文案案。</li> <li>16. 決議通過擬訂民國一一二年股東常會召開事宜。決議通過民國一一二年六月廿六日(星期一)上午九時，於本公司五樓會議室舉辦一一二年股東常會案。</li> <li>17. 決議通過鴻錄科技股份有限公司現金增資案。</li> <li>18. 決議通過本公司與金融機構貸款額度案。</li> </ol>

日期/期別	重要決議事項
112/5/4 第 13 屆 第 7 次	報告事項： 1. 上次會議紀錄及執行情形。 2. 本公司重要財務業務報告。 3. 本公司內部稽核業務報告。 4. 本公司民國一一二年第一季企業永續發展及誠信經營業務報告。 5. 本公司民國一一二年董事責任險投保概況報告。 6. 本公司民國一一二年第一季溫室氣體盤查及查證時程進度及子公司溫室氣體盤查及查證時程計畫報告。 7. 本公司「變相資金融通是否須列為資金貸與他人公告」報告。 討論事項： 1. 決議通過本公司民國一一二年第一季合併財務報表報告案。 2. 決議通過本公司一一一年度員工酬勞暨高階經理人分配案。 3. 決議通過本公司擬辦理私募現金增資發行普通股案。 4. 決議通過修訂民國一一二年股東常會召開事宜。 5. 決議通過本公司與金融機構貸款額度案。

(十二) 最近年度及截至年報刊印日止，董事或監察人對董事會通過重要決議有不同意見且有紀錄或書面聲明者，其主要內容：無此情形。

(十三) 最近年度及截至年報刊印日止，公司有關人士辭職解任情形彙總表：

112年5月5日

職稱	姓名	到任日期	解任日期	辭職或解任原因
不適用				

註：所稱公司有關人士係指董事長、總經理、會計主管、財務主管、內部稽核主管、公司治理主管及研發主管等。

## 五、簽證會計師公費資訊

### (一) 簽證會計師公費資訊

單位：新臺幣仟元

會計師事務所名稱	會計師姓名	會計師查核期間	審計公費	非審計公費	合計	備註
安永聯合會計師事務所	陳明宏	111/1/1~111/3/31	3,735	1,380	5,115	非審計公費主係稅簽、移轉訂價及集團主檔報告
	涂清淵					
	羅文振	111/4/1~111/12/31				
	黃子評					

(二) 更換會計師事務所且更換年度所支付之審計公費較更換前一年度之審計公費減少者，應揭露審計公費減少金額、比例及原因：無此情形。

(三) 審計公費較前一年度減少達百分之十以上者，應揭露審計公費減少金額、比例及原因：無此情形。

## 六、更換會計師資訊：

### (一) 關於前任會計師：

更換日期	111年8月8日經董事會通過		
更換原因及說明	因配合證券主管機關為強化簽證會計師之獨立性，落實會計師自我輪調機制，原負責本公司財務報表簽證服務之陳明宏會計師及涂清淵會計師，自一一一年度第二季季報起簽證服務擬調整為羅文振會計師及黃子評會計師。		
說明係委任人或會計師終止或不接受委任	當事人		委任人
	情況	會計師	不適用
	主動終止委任		
不再接受(繼續)委任			
最新兩年內簽發無保留意見以外之查核報告書意見及原因	無此情形		
與發行人有無不同意見	有		會計原則或實務
			財務報告之揭露
			查核範圍或步驟
			其他
	無	V	
說明：無此情形			
其他揭露事項 (本準則第十條第六款第一目之四至第一目之七應加以揭露者)	無		

### (二) 關於繼任會計師：

事務所名稱	安永聯合會計師事務所
會計師姓名	羅文振會計師、黃子評會計師
委任之日期	111年8月8日經董事會通過
委任前就特定交易之會計處理方法或會計原則及對財務報告可能簽發之意見諮詢事項及結果	不適用
繼任會計師對前任會計師不意見事項之書面意見	不適用

七、公司之董事長、總經理、負責財務或會計事務之經理人，最近一年內曾任職於簽證會計師所屬事務所或其關係企業者，應揭露其姓名、職稱及任職於簽證會計師所屬事務所或其關係企業之期間。所稱簽證會計師所屬事務所之關係企業，係指簽證會計師所屬事務所之會計師持股超過百分之五十或取得過半數董事席次者，或簽證會計師所屬事務所對外發布或刊印之資料中列為關係企業之公司或機構：無此情形。

八、最近年度及截至年報刊印日止，董事、監察人、經理人及持股比例超過百分之十之股東股權移轉及股權質押變動情形。股權移轉或股權質押之相對人



為關係人者，應揭露該相對人之姓名、與公司、董事、監察人、持股比例超過百分之十股東之關係及所取得或質押股數。

(一) 董事、監察人、經理人及大股東股權變動情形

單位：股

職稱	姓名	111 年度		當年度截至 4 月 30 日止	
		持有股數增 (減) 數	質押股數增 (減) 數	持有股數增 (減) 數	質押股數增 (減) 數
董事長兼 總經理	歐正明	—	—	—	—
董事	許光純	—	—	—	—
董事	連聰富	—	—	—	—
董事	蔡國基	—	—	—	—
董事	楊尚儒	—	—	—	—
法人董事	招讚投資(股)公司	500,000	—	—	—
	代表人：歐仁傑	—	—	—	—
法人董事	源榮投資(股)公司	—	—	—	—
	代表人：歐慈惠	—	—	—	—
獨立董事	吳德銓	—	—	—	—
獨立董事	吳輝煌	—	—	—	—
獨立董事	鄒炎崇	—	—	—	—
獨立董事	柯興樹	—	—	—	—
經理人	張文銘	—	—	—	—
經理人	歐慶川	—	—	—	—
經理人	麻中直	—	—	—	—
經理人	閻慧芳	—	—	—	—
經理人	張嘉男	—	—	—	—
經理人	蔡進德	—	—	—	—
經理人	劉兆悅	—	—	—	—
經理人	王南貴	—	—	—	—
經理人	廖建勛	—	—	—	—
經理人	曾吉宏	—	—	—	—
經理人	吳俊賢	—	—	—	—
經理人	林萬池	—	—	—	—
經理人	王進議	—	—	(1,000)	—
經理人	謝振銘	—	—	—	—
經理人	沈清文	—	—	—	—
經理人	薛靜宜	—	—	—	—

註：董事林雪華、楊德華已於111/6/20董事改選後解任。

(二) 股權移轉之相對人為關係人資訊：無

姓名	股權移轉原因	交易日期	交易相對人	交易相對人與公司、董事、監察人、經理人及持股比例超過百分之十股東之關係	股數	交易價格 TWD/股
不適用						

## (三) 股權質押之相對人為關係人資訊：無

姓名	質押變動原因	變動日期	交易相對人	交易相對人與公司、董事、監察人經理人及持股比例超過百分之十股東之關係	股數	持股比率	質押比率	質借(贖回)金額
不適用								

## 九、持股比例占前十名之股東，其相互間之關係資料

112年4月28日 單位：股；%

姓名	本人持有股份		配偶、未成年子女持有股份		利用他人名義合計持有股份		前十大股東相互間具有關係人或為配偶、二親等以內之親屬關係者，其名稱或姓名及關係		備註
	股數	持股比率	股數	持股比率	股數	持股比率	名稱(或姓名)	關係	
歐正明	34,870,964	27.38	5,002,778	3.93	—	—	林雪華	配偶	無
							歐美亞投資(股)公司	該公司之董事長	
							歐仁傑	子	
歐美亞投資股份有限公司 負責人： 歐正明	12,693,541	9.97	—	—	—	—	歐正明	該公司之董事長	無
							林雪華	該公司之監察人	
							歐仁傑	該公司之董事	
林雪華	5,002,778	3.93	34,870,964	27.38	—	—	林雪華	配偶	無
							歐美亞投資(股)公司	該公司之董事長	
							歐仁傑	子	
徐擘軒	3,637,000	2.86	—	—	—	—	歐正明	配偶	無
							歐美亞投資(股)公司	該公司之監察人	
							歐仁傑	子	
王克力	2,547,083	2.00	—	—	—	—	無	無	
楊德華	1,951,639	1.53	—	—	—	—	無	無	
花旗託管瑞銀歐洲SE投資專戶	1,882,067	1.48	—	—	—	—	無	無	
許光純	1,748,177	1.37	137,828	0.11	—	—	無	無	
渣打託管渣打—外部帳戶管理者 摩根大通	1,688,000	1.32	—	—	—	—	無	無	
歐仁傑	1,365,582	1.07	—	—	687,000	0.54	歐正明	父	無
							林雪華	母	
							歐美亞投資(股)公司	該公司之董事	

十、公司、公司之董事、監察人、經理人及公司直接或間接控制之事業對同一轉投資事業之持股，並合併計算綜合持股比例。

111年12月31日 單位：仟股；%

轉投資事業 (註)	本公司投資		董事、監察人、經理人及直接或間接控制事業之投資		綜合投資	
	股數	持股比例(%)	股數	持股比例(%)	股數	持股比例(%)
UMEC Investment (B.V.I.) Co., Ltd.	30,398	100.00	—	—	30,398	100.00
天隆投資股份有限公司	8,800	100.00	—	—	8,800	100.00
華雷科技(股)公司	4,256	84.78	542	10.80	4,798	95.58
協創系統科技(股)公司	1,178	14.75	—	—	1,178	14.75
聯億通股份有限公司	1,500	13.89	—	—	1,500	13.89
聯耀科技股份有限公司	—	—	1,202	33.55	1,202	33.55

註：係公司採用權益法之投資。

## 肆、募資情形

### 一、資本及股份

#### (一)股本來源

##### 1.股本來源

年 月	發 行 價 格	核 定 股 本		實 收 股 本		備 註		
		股 數	金 額(元)	股 數	金 額 (元)	股 本 來 源	以現金 以外財 產抵充 股款者	其 他
73 02	10	6,000,000	60,000,000	1,500,000	15,000,000	設立(現金)	無	73.2.18七三建三字第 54326號
73 04	10	6,000,000	60,000,000	1,700,000	17,000,000	現金增資2,000,000	無	73.4.23七三建三字第 95283號
78 07	10	6,000,000	60,000,000	3,600,000	36,000,000	現金增資4,550,000 盈餘增資14,450,000	無	78.7.24七八建一字第 179806號
79 11	10	7,600,000	76,000,000	7,600,000	76,000,000	現金增資31,000,000 盈餘增資9,000,000	無	80.3.21經(80)商第 105310號
80 08	10	10,640,000	106,400,000	10,640,000	106,400,000	盈餘增資30,400,000	無	80.11.7經(80)商第 125156號
82 12	10	13,200,000	132,000,000	13,200,000	132,000,000	現金增資25,600,000	無	83.2.15經(83)商第 101879號
85 04	10	15,840,000	158,400,000	15,840,000	158,400,000	盈餘增資26,400,000	無	85.5.9經(83)商第106207 號
85 12	10	19,980,000	199,800,000	19,980,000	199,800,000	現金增資41,400,000	無	86.1.8經(86)商第122514 號
86 07	10	51,680,000	516,800,000	28,000,000	280,000,000	盈餘增資39,960,000 現金增資40,240,000	無	86.3.27(86)台財証(一)第 25754號
87 05	10	51,680,000	516,800,000	36,400,000	364,000,000	盈餘增資84,000,000	無	87.5.18(87)台財証(一)第 43597號
88 08	10	87,186,000	871,860,000	60,570,000	605,700,000	盈餘增資138,320,000 現金增資100,000,000 員工紅利增資3,380,000	無	88.6.1(88)台財証(一)第 47241號
89 04	10	87,186,000	871,860,000	66,570,000	665,700,000	現金增資60,000,000	無	89.2.23(89) 台財証(一)第18369號
89 07	10	163,200,000	1,632,000,000	93,698,000	936,980,000	盈餘增資232,995,000 資本公積轉增資33,285,000 員工紅利增資5,000,000	無	89.5.25(89)台財証(一) 第45250號
90 09	10	202,746,000	2,027,460,000	120,586,500	1,205,865,000	盈餘增資215,505,400 資本公積轉增資46,849,000 員工紅利增資6,530,600	無	90.7.11(90)台財証(一)第 一四四四四八號
91 03	10	202,746,000	2,027,460,000	120,386,500	1,203,865,000	庫藏股減資2,000,000	無	90.12.10(90)台財証(三) 字第一七三二一二號
91 09	10	202,746,000	2,027,460,000	139,000,000	1,390,000,000	盈餘轉增資144,463,800 資本公積轉增資36,115,950 員工紅利轉增資5,555,250	無	91.6.28台財証一字第 0910135306號
92 08	10	204,746,000	2,047,460,000	143,270,000	1,432,700,000	盈餘轉增資40,200,000 員工紅利轉增資2,500,000	無	92.7.4台財証一字第 0920129804號
93 10	10	204,746,000	2,047,460,000	138,270,000	1,382,700,000	庫藏股減資50,000,000	無	93.8.26金管證三字第 0930138355號
95 10	10	204,746,000	2,047,460,000	133,270,000	1,332,700,000	庫藏股減資50,000,000	無	91.12.26台財証三字第 0910168228號
97 04	10	204,746,000	2,047,460,000	132,980,000	1,329,800,000	庫藏股減資2,900,000	無	94.3.22金管證三字第 0940110141號
97 08	10	204,746,000	2,047,460,000	136,454,200	1,364,542,000	盈餘轉增資32,242,000 員工紅利轉增資2,500,000	無	97.7.8金管證一字第 0970034068號
98 01	10	204,746,000	2,047,460,000	132,252,200	1,322,522,000	庫藏股減資42,020,000	無	97.8.29金管證三字第 0970045385號 94.12.29金管證三字第 0940160023號
100 02	10	204,746,000	2,047,460,000	129,252,200	1,292,522,000	庫藏股減資30,000,000	無	97.2.15金管證三字第 0970006012號

年 月	發 行 價 格	核 定 股 本		實 收 股 本		備 註		
		股 數	金 額(元)	股 數	金 額 (元)	股 本 來 源	以現金 以外財 產抵充 股款者	其 他
101 01	10	204,746,000	2,047,460,000	127,359,200	1,273,592,000	庫藏股減資18,930,000	無	100.9.26金管證交字第 1000046913號

## 2. 股份種類

股 份 種 類	核 定 股 本			備 註
	流 通 在 外 股 份	未 發 行 股 份	合 計	
普 通 股	127,359,200	77,386,800	204,746,000	上 市 公 司 股 票

3. 總括申報制度相關資訊：不適用。

4. 最近三年度私募普通股資料：111年3月18日股東會通過私募案，  
112年3月16日董事會決議不繼續辦理，故實際未募集。

## (二) 股東結構

112年4月28日

股東 結構 數量	政府 機構	金融 機構	其他法人	個人	外國機構及 外人	合 計
	人 數	-	-	194	19,247	30
持有股數(股)	-	-	16,141,584	102,373,224	8,844,392	127,359,200
持股比例(%)	-	-	12.67	80.38	6.95	100.00

## (三) 股權分散情形

112年4月28日

持 股 分 級	股東人數	持有股數	持股比例%
1 至 999	11,532	393,645	0.31
1,000 至 5,000	6,293	12,654,727	9.94
5,001 至 10,000	845	6,736,498	5.29
10,001 至 15,000	263	3,322,850	2.61
15,001 至 20,000	166	3,109,621	2.44
20,001 至 30,000	126	3,312,281	2.60
30,001 至 40,000	51	1,816,692	1.43
40,001 至 50,000	39	1,799,303	1.41
50,001 至 100,000	82	5,663,862	4.45
100,001 至 200,000	30	4,146,030	3.26
200,001 至 400,000	16	4,556,830	3.58
400,001 至 600,000	6	2,869,855	2.25
600,001 至 800,000	9	6,402,887	5.03
800,001 至 1,000,000	2	1,832,932	1.44
1,000,001 以上	11	68,741,187	53.96
合 計	19,471	127,359,200	100.00

特 別 股

112 年 4 月 28 日

持 股 分 級	股東人數	持有股數	持股比例
自行視實際情形分級	不適用		
合 計			

註：本公司未發行特別股

(四)主要股東名單

112 年 4 月 28 日

主要股東名稱	股份	持有股數	持股比例%
歐正明		34,870,964	27.38
歐美亞投資股份有限公司		12,693,541	9.97
林雪華		5,002,778	3.93
徐擘軒		3,637,000	2.86
王克力		2,547,083	2.00
楊德華		1,951,639	1.53
花旗託管瑞銀歐洲 SE 投資專戶		1,882,067	1.48
許光純		1,748,177	1.37
渣打託管渣打－外部帳戶管理者摩根大通		1,688,000	1.32
歐仁傑		1,365,582	1.07

(五)每股市價、淨值、盈餘及股利資料

項 目		年 度	110 年	111 年	當年度截至 5 月 5 日止
每股市價	最 高		35.00	31.00	44.75
	最 低		16.05	17.30	24.70
	平 均		22.11	22.10	32.87
每股淨值	分 配 前		14.64	16.05	16.42
	分 配 後		不適用	不適用	不適用
每股盈餘	加權平均股數(仟股)		126,821	126,821	126,821
	每 股 盈 餘		0.35	2.07	0.31
每股股利	現 金 股 利		—	—	—
	無償 配股	盈餘配股		—	—
		資本公積配股		—	—
	累積未付股利		—	—	—
投資報酬分析	本益比		63.17	10.68	106.03
	本利比		不適用	不適用	不適用
	現金股利殖利率		不適用	不適用	不適用

(六)公司股利政策及執行狀況

1.公司章程所訂定之股利政策

本公司年度總決算後如有盈餘，依下列各款順序分派之：

(1)提繳稅捐。

(2)彌補以往年度虧損。

(3)提存百分之十為法定盈餘公積，但法定盈餘公積累積已達本公司實收資本總額時，得不再提列，其餘再依法令規定提列或迴轉特別盈餘公積；如尚有餘額，併同累積未分配盈餘，由董事會擬具盈餘分配議案，提請股東會決議分派股東紅利。

(4)本公司股利政策，係配合目前及未來之發展計畫、考量投資環境、資金需求及國內外競爭狀況，並兼顧股東利益等因素而定，分配股東紅利時，得以現金或股票方式為之，其中現金股利不低於股利總額之百分之十。

2.執行狀況：

一一一年度盈餘分配案，業經 112 年 3 月 16 日董事會決議，優先分派一一一年度盈餘，每股擬配發現金股利 0.5 元，計 TWD63,410,600 元，擬提請股東常會決議後，授權董事會訂定除息基準日後分配之。本公司截至民國一一一年累積可供分配盈餘 TWD346,382,903 元、期末未分配盈餘 TWD282,972,303 元。

3.預期股利政策將有重大變動時，應加以說明：無。

(七)本次股東會擬議之無償配股對公司營業績效及每股盈餘之影響：不適用。

(八)員工、董事、監察人酬勞：

1.公司章程所載員工、董事及監察人酬勞之成數或範圍：

(1)本公司年度如有獲利，應提撥不低於百分之四為員工酬勞。

(2)本公司年度如有獲利，提撥不高於百分之三為董事酬勞。

但公司尚有累積虧損時，應預先保留彌補數額。

員工酬勞以股票或現金分派發放，其發放對象得包含符合一定條件之從屬公司員工。

2.本期估列員工、董事、監察人酬勞金額之估列基礎、配發股票紅利之股數計算基礎及實際配發金額若與估列數有差異時之會計處理：

其估計基礎係以當年度獲利狀況分派，前述金額列於薪資費用項下，如估列數與董事會決議實際配發金額有差異時，則列為次年度之損益。

3.董事會通過分派酬勞等情形：

(1) 以現金或股票分派之員工酬勞及董事、監察人酬勞金額：

本公司業經112年3月16日董事會決議，分派111年度董事酬勞 TWD6,878,723 元、員工酬勞 TWD13,757,446 元。

(2) 以股票分派之員工酬勞金額占本期個體或個別財務報告稅後純益及員工酬勞總額合計數之比例：不適用。

4.前一年度員工、董事及監察人酬勞之實際分派情形：

一一〇年度無員工酬勞和董事及監察人酬勞分派，故不適用。

(九)公司買回本公司股份情形：無

二、公司債辦理情形：無。

三、特別股辦理情形：無。

四、海外存託憑證辦理情形：無。

五、員工認股權憑證辦理情形：無。

六、限制員工權利新股：無。

七、併購或受讓他公司股份發行新股辦理情形：無。

八、資金運用計畫及執行情形：近三年及截至年報刊印日之前一季止並無發行及私募有價證券。

(一)本公司於一一一年三月十八日經第一次股東臨時會決議通過以私募方式辦理現金增資發行普通股案，經證券交易法第 43 條之 6 規定，私募有價證券應於股東會決議之日起一年期限屆滿前辦理。

(二)本公司於一一二年三月十六日經董事會決議通過，不繼續辦理私募現金增資發行普通股案。



## 伍、營運概況

### 一、業務內容

#### (一)業務範圍

##### 1.所營事業之主要內容：

- (1) CC01080 電子零組件製造業。
- (2) CC01070 無線通信機械器材製造業。
- (3) CC01100 電信管制射頻器材製造業。
- (4) CC01040 照明設備製造業。
- (5) CC01030 電器及視聽電子產品製造業。
- (6) CC01020 電線及電纜製造業。
- (7) CC01010 發電、輸電、配電機械製造業。
- (8) CC01110 電腦及其週邊設備製造業。
- (9) CC01990 其他電機及電子機械器材製造業。
- (10) CD01030 汽車及其零件製造業。
- (11) CE01030 光學儀器製造業。
- (12) F401021 電信管制射頻器材輸入業。
- (13) F113010 機械批發業。
- (14) F113020 電器批發業。
- (15) F113030 精密儀器批發業。
- (16) F113050 電腦及事務性機器設備批發業。
- (17) F113070 電信器材批發業。
- (18) F114030 汽、機車零件配備批發業。
- (19) F119010 電子材料批發業。
- (20) F401010 國際貿易業。
- (21) IG03010 能源技術服務業。
- (22) I501010 產品設計業。
- (23) C802041 西藥製造業。
- (24) CF01011 醫療器材製造業。
- (25) F108021 西藥批發業。
- (26) F108031 醫療器材批發。
- (27) F208021 西藥零售業。
- (28) F208031 醫療器材零售業。
- (29) ZZ99999 除許可業務外，得經營法令非禁止或限制之業務。

##### 2.營業比重

本公司及其子公司一一一年主要產品及營業比重如下：

項目	營收金額	營業比重
電磁零件	573,533	11.86%
電源供應器	2,114,693	43.75%
資通產品	2,088,962	43.21%
光通訊產品	24,527	0.51%
其他項目	32,474	0.67%
合計	4,834,189	100%

### 3.本公司目前商品(服務)項目及計畫開發新商品(服務)：

(1)目前商品(服務)：電磁零件、電源供應器、資通產品、光通訊產品。

(2)計畫開發之新商品(服務)：請參閱“一(三)5. 一一二年預計研究發展方向”。

## (二)產業概況

### 1.產業現況及發展

目前電子產業可大致區分為資訊、網路通訊及消費性電子三大類別，而公司主要產品為電磁零件、交換式電源供應器、資通產品及光通訊主、被動元件等，以下分別就其產業現況分述如下：

#### (1) 電磁零件

電磁零件主要包括電源用/通訊用/車用電子之變壓器、電感零件等。相關應用技術及市場概況分述如下：

在全球實現淨零排放的大架構下，未來五到十年充電站及充電樁亦將出現數十倍的成長。據估算，全球電動車滲透率在 2024 年將上看 20%，也就是全球每五台車就有一台是電動車，美國在 2020 年的車樁比為 16.4:1，而歐盟為 8.5:1，建置較積極的中國車樁比則為 6.8:1，都離標準配套的 2:1 有很大的差距，皆顯示各國在充電樁的建置量都有待提升，以解決電動車銷售後的充電焦慮。美國預計在 2030 年前投資 75 億美元廣設 50 萬座充電站及 500 萬根充電樁，因此電子通訊用變壓器的市場規模未來可期。

根據市場研究公司 Yole Developpement (Yole)發佈的最新報告，到 2027 年，由主逆變器、DC-DC 轉換器和車載充電器(OBC)組成的電力電子系統市場總額將增加到 260 億美元。另根據 EVTank 分析，2022 年全球新能源汽車銷量同比增長 61.6%至 1,082.4 萬輛，預測在 2025 年和 2030 年將分別達到 2,542.2 萬輛和 5,212.0 萬輛，而新能源汽車銷量的大幅增長將拉動對應磁性元件的需求增加。

乙太網供電(POE)市場的未來也是可期的，在住宅、商業和工業領域都有機會。從 2021 年到 2027 年，全球乙太網供電解決方案市場預計將達到 17 億美元，年複合增長率為 11%，該市場的主要驅動力來自於越來越多的設備採用互聯網協議語音(VoIP)電話和無線網路，安裝簡單且具有成本效益，以及高度的可靠性。

另外在全球照明的市場規模 2022 年到 2027 年預計將以 25.2%的年複合成長率增長，從 2.862 億美元到 7.389 億美元，因此電磁零件產品的市場需求未來看漲。

#### (2)電源供應器

電源供應器具高功率密度/高轉換效率、輸入電壓範圍廣等特點，符合終端產品輕薄短小及節能環保的發展趨勢。除資訊、通訊、工業設備、照明、消費性電子、新能源設備及汽車電子等類，也應用在醫療、實驗室、軍事航太與海事等領域，成為電力電子產品不可或缺之關鍵零組件。

雲端運算和網際網路日益普及，超大規模資料中心基礎架構的投資也不斷增加，帶動資料運算、儲存和網路設備的需求急速飆升，除傳統運算中心應用外，開發 IT 用伺服器與網通設備進一步應用於 5G 基礎設施，以滿足邊緣運算的需求，進而帶動資料中心硬體需求持續成長。國內電源供應器廠商在伺服器、網通設備等應用領域除了中低階標準化產品外，並擴展至要求資訊安全的歐美 5G 基礎設備、數據中心設備等中高階市場，包括電信設備電源、邊緣

運算伺服器用電源、機櫃級電源、直流電信機房電源、PoE 和整合備援電池系統等。

隨著電池和電動汽車技術的迅速發展使得充電基礎設施、充電器與儲能系統的需求大幅提升，電源供應器因其彈性的電壓轉換、電流調節與穩定電壓的功能，並具模組化與可擴充式設計優勢，在此市場趨勢中位居重要角色。

### (3) 資通產品

在車水馬龍的都市道路上，因為自行車道的規劃不足，時常會出現自行車與汽、機車爭道的情況發生，而自行車因為沒有後照鏡，無法顧及後方車況，而轉過頭去看也會無法顧及前方的突發狀況，例如闖紅燈的車輛或行人，這導致在轉彎或是變換車道時，常發生意外事故，威脅自行車駕駛人的行車安全。因此在毫米波雷達的集成性、功耗及成本已經優化到自行車及機車可接受的範圍下，目前正在開發以適用於二輪車及三輪車上，期望再拓展雷達的應用市場，另外，也由於網購市場的興起，各種商品送交至消費者手上的最後一哩路，通常由此種車輛來送達，因此需求越來越廣，對其安全性的需求也逐漸提升，防撞雷達是其強化其安全性的選項之一，因此，整個市場預期將會蓬勃發展。

### (4) 光通訊產品

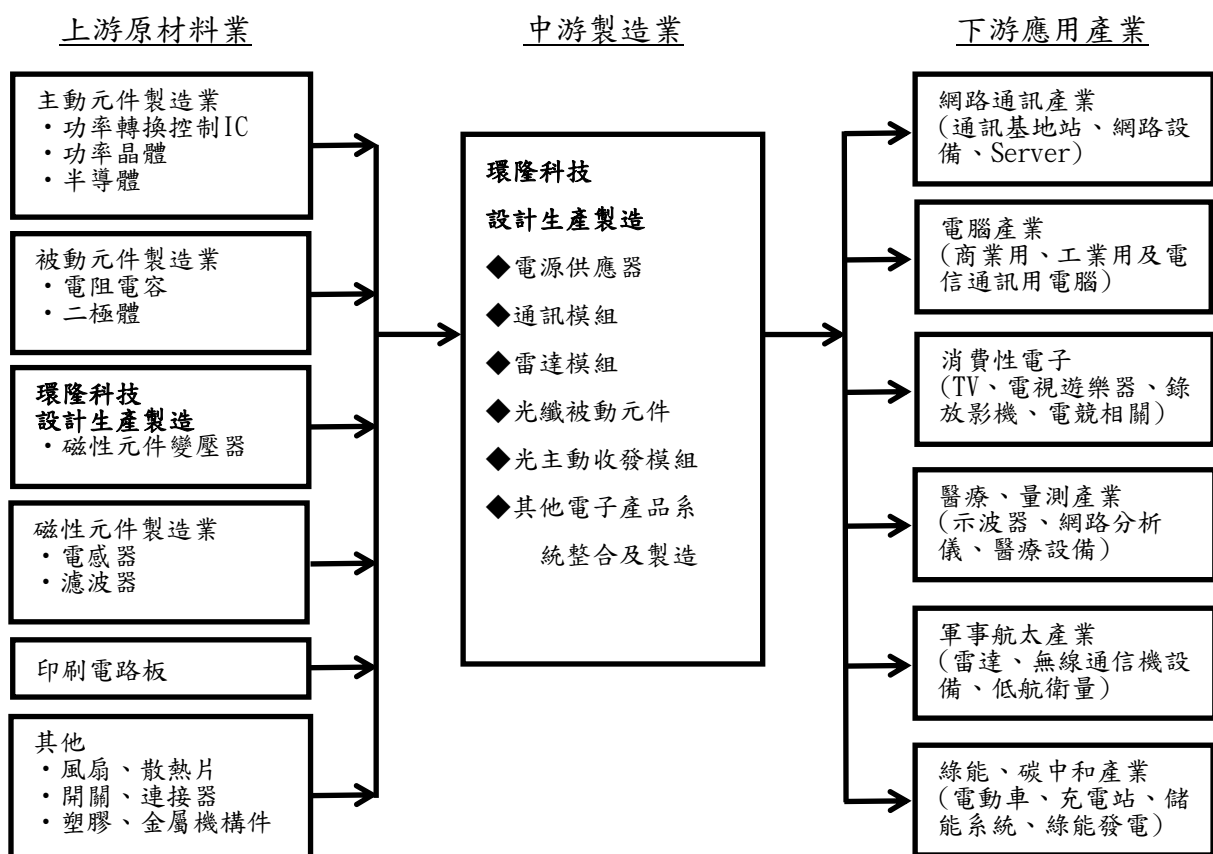
持續開發的面射型雷射二極體 VCSE 等相關產品技術，各項產品符合於產業規範，並獲得客戶之認可。主要產品包括可插拔光收發模組(QSFP)和主動光纖纜線(AOC)產品的開發，因應超大規模資料中心(Data Center)，發展小型可插拔(SFP)模組、四通道 QSFP 光收發模組和主動光纖纜線，並從 10Gbit/s、40Gbit/s 升級至目前的 100Gbit/s 規格，甚至開始朝 400Gbit/s 發展，已帶動龐大商機。

隨著消費市場走向高解析度與影像為重的趨勢，8K 以上電視均配備 HDMI 及 DP 埠。另外，消費性電子 USB 產品如行動裝置、NB 等將走向 Type C 傳輸，為提供消費者能連結個人裝置至電視等顯示器，因此開發三大規格的產品。

## 2. 該行業上、中、下游之關聯性及產品之各種發展趨勢競爭情形

隨著全球資訊、電子產品景氣之復甦、通訊領域之擴大、多媒體之日益普及與個人電腦之快速發展，加上智慧型手機、傳真機及電子式安定器之強盛需求，都將增加電子零組件之需求。展望未來，隨著我國業界與政府在關鍵材料之逐漸開發成功，業者自製、設計能力大幅提升，自動化生產之全面引進及關鍵技術之不斷突破，公司所處之通訊電子零組件產業應可獲致相當之成長空間，且未來公司整合各項技術朝網路及光纖通訊應用領域發展之努力也將更能迎合未來之市場潮流。

公司之主要產品為電子零組件中之電磁零件、電源交換器、資通產品、光通訊零組件等產品，公司所生產之產品與整體產業之關連性可概括以下表顯示：



### (三) 技術及研發概況

1. 重視研發及努力創新一直是環隆科技實踐的目標。
2. 從生產電子零組件出發到電腦、通信週邊產品、光通訊產品的製造，環隆科技逐步朝成品的製造發展，已經成功開發並建置齊全 PLC data coupling transformer 產品線(01-11D)系列產品，以因應未來充電樁市場需求及工業用增強絕緣強度 EP13LH10 設計平台電源變壓器(04-38D)系列產品。完成開發 65W 支援 USB Type-C with PD 功能之高密度微型 adapter、鐵道電源產品線擴展至 15W~300W 及具價格競爭力之全數位 150W-2200W 符合 Intel 平台要求之伺服器電源，並推出支援智能電網 DC 配電或鐵道電控系統等超寬輸入比 40W~200W 電源模塊、高功率密度醫療標準電源(Adapter、250W 2"×4" Open Frame、400W 3"×5" Open Frame)、IP68 防護等級數位智能控制船舶/露營車載充電器、無風扇高環溫設計之高效率高功率密度雙輸出網通設備電源(550W~950W)。完成 24GH 雷達運用在家用自動水龍頭偵測雷達，並送樣至日本廠商，完成單車用低耗電 77/79 GHz 雷達開發。高精度固晶機和 SFP+光收發模組及主動光纜和 1x4+1CDWDM、PM DWDM 光纖被動元件開發案等皆已完成。
3. 為能達成「一流產品」的保證，環隆科技積極培育人才，目前公司擁有百位以上研發人員，佔間接員工的 30%，而且每年提撥營業額約 3~6%以上做為研發經費，並透過參與國內外研究機構的共同開發研究及與世界大廠技術合作雙管齊下的方式引進世界最先進的技術及累積研發的經驗。
4. 為提升研發技能及開發新技術應用，本公司及其子公司自一一一年度起截至一一二年度第一季止已投入之研發費用支出共計為新台幣 228,598 仟元。

單位：新臺幣仟元

年 度	112 年 1-3 月	111 年
研發費用	44,864	183,734
佔營收比率	3.60%	3.80%

5.一一二年預計研究發展方向如下：

(1) 電磁相關產品研發：

未來電磁產品定位-新技術(新市場)創造新價值，新產品的發展方向如下：

- ①開發網路及電力線通訊技術應用之磁性元件。
- ②開發網路遠端供電、電源管理及醫療電子技術應用之磁性元件。
- ③本公司已建立車用電子被動元件 AEC-Q200 驗證能力及 IATF16949 系統認證，供未來車用電子被動元件推展。
- ④配合 4C 產業的發展車用電子電磁元件，在車用通訊(控制器區域網路 CAN)、倒車超音波雷達、電源管理、電動車的自動照明及電池充電等應用以擴展產品應用領域。
- ⑤解決電磁元件日益小型化、耐高壓化、自動設計化，優化結構設計以滿足 UL 安規距離(Primary & secondary 間距)，達到最佳應用、優化、價格需求。

(2) 電源供應器(SPS)相關產品研發：

- ①開發 300W 小型化 Adapter，採 GaN type PFC & LLC 架構，提高頻率以提升產品功率密度並符合最新能效規範。
- ②開發 220W 三輸出等事務機用電源供應器，採用 Flyback 線路架構並提高極輕載效率，以因應事務機市場對於能效的需求。
- ③開發 250W 2"x4" 標準尺寸 AC/DC Open-Frame 高效率產品，可符合 IEC60335-1, IEC6238-1 及醫療安規 IEC60601-1 等規範。
- ④開發 12 倍壓寬輸入範圍，設計符合 EN50155 及 RIA12，內建 Vbus pin 以達到 EN50155 要求的 Class C2.S2 的鐵道應用電源模塊。
- ⑤開發 400W~800W 可符合 UL1236 充電標準、IP68 防水、遠端、藍芽之智能充電器，以因應海域、船舶、露營車等高階應用需求。
- ⑥針對傳輸網、核心網、雲端數據中心及 5G 等終端應用之智慧化電源需求，開發 150W ~ 2400W PoE 和 12V CPRS 系列產品。

(3) 資通產品 (ICP) 相關產品研發：

- ①延續開發及運用 24GHz 雷達技術，持續精進發展在其他工業及商用短距離偵測的應用。
- ②開發第二代單車雷達以及 UN R151 BSIS 雷達達到更低成本，更低消耗功率及更高的偵測效率。
- ③開發 60GHz 雷達在車用及工業家庭應用的產品。

(4) 光通訊產品相關產品研發：

- ①機房高速光纜的開發包括 100G QSFP、25G SFP+等產品開發，合乎大型數據機房的使用，提供最可靠高頻寬之通信線路。
- ②一般消費市場高速線路，如 USB3.1 type-C、HDMI 2.1、DP2.0、DVI、KVM

等產品，同時客製化的產品開發，可應用在一般家庭、工廠管理系統、醫療系統、及教學系統等。

③為避免同業之間的削價競爭而削弱了產品獲利，將逐漸朝向客制化及小型化的 WDM 器件研發，以獲取產品最大化利潤。

#### (四)長短期業務發展計畫

##### 1.短期計畫

(1) 行銷策略：調配標準規格產品與客製規格產品之比例，在產品銷售額與利潤間達成公司最佳平衡點。

(2) 生產政策：

①將現有生產廠區作合理化配置，持續優化生產製程，以達產能效率極大化。

②提升生產力、稼動力等，以使投資效益最大化，透過現場管理，以降低生產成本、增強產品國際競爭力。

##### 2.長期計畫

(1) 行銷策略：公司所處產業為一全球性產業，其通路之掌握對其業務拓展有相當大的助益，故將於適當時機、地點持續擴充海外業務據點，以提供當地客戶、代理商、經銷商更直接的服務，藉此擴大市場佔有率。

(2) 生產政策：配合世界政經情勢變化，運用公司跨域廠區之優勢提供客戶需要的生產服務。並遵循各國ESG政策，對客戶與股東提供永續經營的承諾。以OEM、ODM產品為主力，並持續開發新產品，提升產品附加價值。

(3) 產品發展方向：於公司專業產品領域中開發並掌握關鍵零組件與技術，且因環保意識逐漸抬頭，未來研發工作之長程目標亦將朝資源節約與效率提升方向發展，以因應日益競爭之市場。

(4) 營運規模及財務配合方向：為配合營業規模之成長，其財務配合除以自有資金或銀行借款予以支應外，並適時辦理現金增資、公司債之發行或搭配其他金融商品之發行，以籌措長期資金參與營運。

## 二、市場及產銷概況

### (一)市場分析

#### 1.主要商品、服務之銷售地區

本公司及其子公司電磁零件、電源供應器、資通產品、光通訊產品之製造與銷售，其銷售內容及比重如下：

單位：新台幣仟元

項目	年度	111 年度	
		營收金額	百分比%
電磁零件		573,533	11.86%
電源供應器		2,114,693	43.75%
資通產品		2,088,962	43.21%
光通訊產品		24,527	0.51%
其他項目		32,474	0.67%
合計		4,834,189	100.00%

本公司及其子公司銷售分布之區域主要以外銷為主、內銷為輔，主要地區為亞洲、美洲，其內容如下：

單位：新台幣仟元

銷售區域		年度	
		111 年度	
		金額	%
內銷	國內	1,311,216	27.12%
	外銷		
外銷	亞洲	1,224,934	25.34%
	美國	2,134,133	44.15%
	其他	163,906	3.39%
	小計	3,522,973	72.88%
合	計	4,834,189	100.00%

## 2. 市場未來之供需情況

### (1) 電磁零件

由於被動元件之需求強盛，變壓器產業之前景亦看好，並朝向自動化及高附加價值產品生產。預估未來在市場之快速成長帶動下，國內外業者定持續擴充產能以支應，而我國業者憑藉優異的生產技術及成本控制以及完整的產業鏈、靈活的接單特性，預期仍能維持不錯的成長性。

變壓器產業屬於被動電子元件的一環，幾乎為所有電路之必備元件，根據統計資料顯示全球被動電子元件市場規模逐年成長，由於變壓器之需求為衍生性需求，主要供應下游電子廠商零組件之用途，故下游客戶之未來成長性攸關變壓器產業的發展。未來上游變壓器產業之需求將隨智慧電網、網路遠端供電、家庭網路、LED 照明、汽車電子、醫療電子及有線寬頻接取通訊產品的成長而維持成長局面。

### (2) 電源供應器

雲端運算、網際網路、電動車車載電子、光電應用、智慧裝置及新能源的蓬勃發展，工業電子產品也因伺服器、儲存裝置及網通產品相關需求看漲，加上儲能與充電相關基礎設施及醫療設備…等都是電源供應器產業長期成長驅動力。

本公司擁有與世界大廠合作淬煉而出的技術及彈性的客製化能力，並深耕交直流電源供應器、伺服器電源、DC 轉換模組。擁有深厚電源研發技術，以及產品線多元化的優勢，可提供消費端、企業端、網通設備、交通運輸及工業應用端多樣性的電源產品組合，且擁有跨國生產基地，具全自動製造能力與彈性的產能規劃，利於全球產銷。全力朝向提供全方位電源管理系統解決方案的方向發展，以拓展電源供應器市場的新藍海。

### (3) 資通產品

全球 ADAS 雷達系統市場對個人汽車的需求不斷增長，傳感器技術也在不斷進步，以提高車輛的安全性。ADAS 或高級駕駛員輔助系統為駕駛員提供有關導航、盲點檢測、停車和各種其他應用的支持。據估計，這些好處將促進市場增長，此外，在個人可支配收入增加的支持下，對個人車輛的需求不斷增長，預計將推動市場增長。然而，ADAS 的製造和安裝成本高，以及新興經濟體基礎設施薄弱，預計將成為預測期內全球 ADAS 雷達系統市場增長的關鍵制約因素。



主要 OEM 正在整合 ADAS 解決方案以實現更高的安全等級並吸引更多消費者。因此，需要對不同型號的安全系統進行標準化，並將其作為附加功能提供。安全意識的提高和事故數量的增加是 ADAS 市場增長的主要驅動力，這導致中國、美國和歐洲主要國家對雷達傳感器的需求增加。美國聯邦通信委員會(FCC)和歐洲電信標準協會(ETSI)已限制在 5GHz 頻寬中使用 24GHz 雷達。一一一年以後，超寬帶(UWB)將不再提供 24 GHz 頻率範圍。主要 OEM 和一級汽車零部件製造商正在轉向遠程 77 GHz 雷達，以提高可靠性和合規性。預計這將推動 ADAS 市場對雷達傳感器的需求。此外，預計在預測期內，對半自動駕駛系統中的防撞系統的日益關注將增加對雷達傳感器的需求。

#### (4) 光通訊產品

市場研究公司 IHS Infonetics 最新的雙年度《10G/40G/100G 資料中心光產品》市場報告指出 10G/40G/100G/400G 模組有 65%被投入到資料中心應用中。關於未來幾年光模組市場的發展，主動光纜將代替傳統銅線高速傳輸產品，應用領域涵蓋一般家庭、教育中心、無人機房、安防監控、醫療、家庭影院等。

### 3.發展遠景有利及不利因素

#### (1) 有利因素

##### ①產品多元化、市場廣闊

高科技產業除奠基於技術基礎外，其市場資訊及產業發展之掌握尤為重要，本公司除以 OEM/ODM 與標準產品並重發展為原則，並積極朝多元化及分散市場之發展。目前本公司透過現有行銷管道與銷售代表、經銷商之合作，收集各地市場和產業情報，同時還利用與客戶共同開發設計之方式，瞭解技術趨勢以作為商情之研判。故本公司採用產品多元化及市場廣闊之策略，可因應各地區經濟特性不同及產業季節循環之特性，充分掌握市場脈動及產業發展以達分散風險之效。

##### ②研發技術領先、製程能力高

電子產品之生命週期短，故產品研發攸關高科技產業之生存與發展，製程能力之提升則為產品研發成功與否之基礎，有鑑於此，本公司在成立之始即致力於人才之培育，目前擁有百位以上研發技術人員自行開發系列產品外，並透過與國內外研究機構或客戶之合作案，引進先進技術並累積經驗。在製程技術方面，除擁有之 BGA、CSP 等 SMT 之應用製程外，並輔以高精度組裝設備及電腦輔助設計工具(CAD)，使其產品研發設計及製程能力皆已達世界水準，已成功開發出多項電子零組件產品及系統週邊產品，並銷售予諸多國際知名企業。

##### ③管理系統完善、產品品質優良

本公司從產品研發、訂單處理、物料管理、生產管制、現場管理到出貨作業皆納入電腦資訊系統管理，充分掌握各項製程，加上研發人員不斷地從事替代性材料之研究，以提昇產品良率及降低成本，期能充分發揮經濟規模之效益。透過一連串嚴密管理與研發努力，促使本公司產品品質優良，不但曾榮獲多項品質大獎，並已通過 ISO 14001、ISO 45001、ISO 9001、TL 9000、IATF16949 之認證標準，以及日本 PSE、美國 UL、德國 TUV、中國 CCC 多項工廠認證與歐體 CE Mark 等 14 項安全認證產品品質。本公司優良之產品品質，多年來受到國際性大廠之信賴，並維持長期良好之合



作關係，有助於訂單來源之穩定。

④ 原物料、零件供應來源掌握度佳

本公司多年來與客戶維持長期良好之 OEM/ODM 關係，使其較易取得原物料及零件供應商之信賴，對重要原物料及零件來源掌握大有助益，不但能促進開發替代性零件，亦有助尋求不同來源之供應商以及降低採購成本，增加市場競爭力。

⑤ 適時切入網路通訊與車用電子產業

迎合 3C 產業整合之潮流公司除固守原有電源產品及通訊用變壓器，將鎖定衛星導航系統(GPS)、資通訊產品等 ODM 產品和數位家庭用網路模組開發。

⑥ 財務策略

本公司財務以穩健保守為籌資原則，除持續強化財務規劃及與各往來銀行維持良好關係外，也會善用各項金融工具，因應營運規模擴增時之資金需求，因健全財務結構為企業擴充規模奠定穩健之基石。

(2) 不利因素及相關因應對策

① 外銷比例大，易受匯率變動之影響

本公司外銷比例佔營收淨額最近三年度平均約八成，銷貨收入易受匯率變動較大，但由於外幣計價材料亦占進貨金額約七成左右，故匯率波動對其售價及成本皆有影響。

因應對策：

本公司除運用外銷地區應收貨款支付當地採購原物料、零件成本支出，達成外匯之債權及債務互抵；另外，亦積極擴展其他市場業務，逐步分散各幣別匯率變動而導致之風險，並採用主要競爭對手所選擇之貨幣作為報價基準，維持競爭力。

② 中國廠工資成本上升

隨著中國地區經濟成長及政府政策安排使得工資成本持續上揚。

因應對策：

勞力較為密集之產品移至越南等工資尚屬低廉之國家生產。

增加自動化程度高之產品，藉由研發人員積極從事產品之研發及技術創新，更不斷從事製程與設備之改善，以節省人工成本維持競爭力。

③ 競爭廠商多且激烈

由於電子通訊產品之生命週期短，市場資訊流通快速，使得國內、外爭食這片市場之廠商日增，市場競爭日趨激烈。

因應對策：

本公司透過既有之技術開發及優良之製程，以及產品多元化發展，快速掌握市場脈動並提高競爭力，積極掌握網路通訊之發展，並隨時調整生產配置，適時切入車用電子市場，以求掌握發展先機。

(二) 主要產品之重要用途及產製過程

1. 電磁零件：

本公司生產的電磁零件包括：

(1) 使用於交換式電源供應器之各種電感元件。

(2) 使用於資訊和通訊設備之各種電感元件。

製程：繞線→裝配→半成品測試→浸凡立水(灌膠)→成品測試→成品包裝繳庫。

## 2. 交換式電源供應器：

(1) Redundant Power Supply：資料中心設備，如資料處理(Server)、儲存設備(Storage)、雲端運算(Cloud)電源及網路通訊(Networking and Telecom)與監控(Surveillance)設備相關電源應用。

(2) Adapter：製冰機電源、筆記型電腦、液晶顯示器電源、印表機、PoE 電源、醫療設備、USB Type-C PD 充電器、智慧家庭設備應用。

(3) AC/DC & DC/DC：4G 和 5G 通訊市場基地站功率放大器之專屬電源系統、醫療電子設備、工業電子設備、鐵道應用電源系統、充電器(Charger)等。

製程：SMT 自動置放／人工插件→焊接→焊修→後段裝配→功能測試→老化試驗→成品測試→成品包裝繳庫。

## 3. 資通產品：

依照累積經驗與設計規範將 IC、電晶體等主被動零件進行表面黏著技術於電路基板上，並進行使此基板產品具其特有功能之裝配作業，其應用範圍為資訊工業、通訊工業、消費性電子產品、醫療級電子產品、汽車電子、雷達產品。

一般製程：錫膏印刷→SMT 自動置放→紅外線焊接→過錫爐→人工插件→清洗→焊修→電路內測試→燒入測試→功能測試→成品包裝繳庫。

高頻毫米波產品製程：錫膏印刷→SMT 自動置放→紅外線焊接→過錫爐→人工插件→清洗→焊修→電路內測試→毫米波系統中頻測試→燒入測試→高頻毫米波效能 Monopulse 測試→成品包裝繳庫。

## 4. 光通訊產品：

目前主要產品為 HDMI、DP、DVI、KVM、QSFP、SFP+、USB AOC Cable 以及光被動元件。

(1) HDMI、DP、DVI、QSFP、SFP+、USB AOC Cable 使用於長距離影片傳輸播放與高速資料傳輸。

產製過程：SMT→Die/Wire Bonding→光模組組裝→測試→包裝入庫。

(2) 光被動元件是分配光功率及光訊號的相關零組件，目的在進行訊號功率分配及路徑轉換，功能包括有：連接、耦合、衰減、分光、及旋轉光波路徑等，產品包括：光連接器、光纖耦合器、波長多工器等，其應用範圍主要為寬頻網路佈建中之零組件。

產製過程：

(A) 光耦合器：燒拉→外部封裝→溫度循環→測試與檢驗→包裝入庫。

(B) C/DWDM：組裝→調光→外部封裝→溫度循環→測試與檢驗→包裝入庫。

## (三) 主要原料供應狀況：

本公司所採用之原料並非特殊之材料，易於市場上取得，且本公司與原料供應商合作多年、關係良好，並維持兩家以上之供應商，以確保原料之供應無虞、降低缺料風險，截至目前為止原料供應情形穩定良好，價格亦能隨時因當時資訊電子業之市場行情作出適當反應，故本公司主要原料供應情形良好。

主要產品	主要原物料	供應狀況
電磁產品	鐵芯(Core)	主要供應商為國際大廠與國內上市公司、品質穩定、供貨良好。
	漆包線(Wire)	主要供應商為國內上市櫃公司，合作多年供貨穩定。
電源供應器及資通產品	印刷電路板	多家供應商長期合作，品質穩定供貨良好。
	機構件	主要為塑膠件、金屬件多家供應商，定期審核品質穩定且供貨良好。
	半導體零件	主要用料皆為世界各大半導體廠及國內上市櫃公司產品，與各大代理商及原廠皆有往來，缺貨時可靈活運用各項資源調度，近年來因市場供需問題，交期拉長、價格上漲，已調整未來購料計劃、提前因應，另與各主要地區之現貨商皆保持良好關係，隨時注意市場變化，以作為急用時調料之供應來源。
	被動零件	主要為電解電容、積層陶瓷電容、晶片電阻等，供應商大多為國際大廠與國內上市櫃公司，品質穩定。
	變壓器、電感	大部份由環科自行製作可穩定貨源，提高自製率並降低成本。
光通訊產品	漸變折射率透鏡	多家供應商長期合作，品質穩定供貨良好。
	玻璃毛細管	多家供應商長期合作，品質穩定供貨良好。
	光纖	多家供應商長期合作，品質穩定供貨良好。

#### (四)主要進銷貨客戶名單

##### 1.最近二年度任一年度中曾佔銷貨總額百分之十以上之客戶名稱、金額及比例

單位：新台幣仟元

110 年度				111 年度				112 年度截至前一季止			
客戶名稱	金額	占全年度銷貨淨額比例 %	與發行人關係	客戶名稱	金額	占全年度銷貨淨額比例 %	與發行人關係	客戶名稱	金額	占當年度截至前一季止銷貨淨額比例 (%)	與發行人關係
甲客戶	1,156,001	28.61%	無	甲客戶	1,592,884	32.95%	無	甲客戶	496,624	39.84%	無
其他	2,884,353	71.39%		其他	3,241,305	67.05%		其他	749,962	60.16%	
合計	4,040,354	100.00%		合計	4,834,189	100.00%		合計	1,246,586	100.00%	

(1) 甲客戶為一一一年度第一大銷貨客戶，主要銷售以資通產品為主，該客戶訂單持續穩定、接單狀況良好，至一一二年度第一季止仍為第一大銷貨客戶。

##### 2.最近二年度任一年度中曾佔進貨總額百分之十以上之廠商名稱、金額及比例：無。

## (五)最近二年度主要產品生產量值表

單位：仟個、新台幣仟元

年度 商品	量值	110年度			111年度		
		產能	產量	產值	產能	產量	產值
電磁零件		95,000	65,048	485,006	50,000	39,417	354,746
電源供應器		11,000	7,728	1,378,797	11,000	7,443	1,824,776
資通產品		13,000	9,766	1,471,183	9,000	6,588	1,407,730
光通訊產品		300	223	71,162	200	108	30,928
其他		100	0	0	0	0	0
合 計		119,400	82,765	3,406,148	70,200	53,556	3,618,180

## (六)最近二年度主要產品銷售量值表

單位：仟個、新台幣仟元

年度 產品	量值	110年度				111年度			
		內銷		外銷		內銷		外銷	
		量	值	量	值	量	值	量	值
電磁零件		15,345	160,535	43,802	466,772	11,005	139,887	33,042	433,646
電源供應器		3,923	812,756	4,884	744,239	2,784	1,064,859	5,458	1,049,834
資通產品		3,106	112,750	12,710	1,643,087	1,115	81,645	13,055	2,007,317
光通訊產品		36	9,731	52	23,903	4	12,097	108	12,430
其他		56	10,262	298	56,319	80	12,728	1,177	19,746
合 計		22,466	1,106,034	61,746	2,934,320	14,988	1,311,216	52,840	3,522,973

## 三、從業員工最近二年度及截至年報刊印日止本公司及其子公司從業員工人數、平均服務年資、平均年齡及學歷分布比率

年 度	110 年底	111 年底	當年度截至 112年3月31日
員工人數	直接人員	2,140	1,925
	間接人員	813	787
	合計	2,953	2,712
平均年歲	33.03	34.62	34.95
平均服務年資	5.00	6.61	6.62
學歷分佈比率	博 士	0.09%	0.14%
	碩 士	3.01%	2.48%
	大 專	26.82%	28.84%
	高 中	37.94%	39.38%
	高 中 以 下	32.14%	29.16%

## 四、環保支出資訊

- (一)最近年度及截至年報刊印日止，因污染環境所遭受之損失（包括賠償及環境保護稽查結果違反環保法規事項，應列明處分日期、處分字號、違反法規條文、違反法規內容、處分內容），並揭露目前及未來可能發生之估計金額與因應措施：無。
- (二)未來因應對策（包括改善措施）及可能之支出：無。
- (三)因應歐盟環保指令（ROHS）之實施，由於本公司一向遵守業界之相關法令，對於環保及無鉛製程等均已做好因應措施並同時確保本公司產品品質可銷往世界各國無虞，因此該指令之實施，對本公司應無重大不利之影響。

## 五、勞資關係

- (一)公司各項員工福利措施、進修、訓練、退休制度與其實施情形以及勞資間之協議與各項員工權益維護措施情形：

### 1.員工福利措施

員工福利規劃是薪資以外維繫勞資關係之重要因素，本公司自八十三年二月成立職工福利委員會以來，規劃各項福利措施(包含三節及生日禮品、禮券、員工旅遊、婚喪喜慶補助、特約商店…等)，公司員工宿舍、員工伙食補助、特約醫療院所優惠、定期健康檢查、員工急難救助、開辦團體保險…等。

現行福利措施要項如下：

- (1)部門聚餐補助、五一禮品、中秋禮品、社團補助、激勵獎金、員工專利申請獎勵、員工提案獎勵。
- (2)生日禮品、禮券。
- (3)參加勞工保險、全民健保及勞工退休金及員工團體保險、員工急難救助。
- (4)結婚賀禮、喪葬奠儀、產假、安胎假、產檢假、陪產檢及陪產假、育嬰假、生育補助。
- (5)年終獎金、年終尾牙及摸彩、慶生、社團補助、國內外旅遊補助、提供書報雜誌、舉辦各項志願服務、休閒等活動。
- (6)員工在職進修。
- (7)定期健康檢查、特約醫療院所優惠。
- (8)特約商店、團購平台。
- (9)員工制服、員工餐廳、員工伙食補助、員工宿舍、汽機車停車場、體適能健身館、24HR銀行櫃員機。

### 2.進修與訓練情形：

- (1)本公司為培養員工正確工作態度及方法，激發員工潛能，訂有「教育訓練程序」，公司透過導入 TTQS 系統的人力資源管理與制度執行，讓公司在劇烈競爭的全球市場中，持續地具備優秀競爭力，不斷締造及展現高績效的經營成果。  
本公司及其子公司一一一年度員工進修與訓練情形如下：

員工進修與訓練情形			
年度	111 年		
進修人次	7,136 人		
項目	班次數	總人次	總時數
新進人員訓練	19	1,308	5,232
專業職能訓練	306	4,508	8,332
管理課程訓練	26	1,320	2,640
總計	351	7,136	16,204

## (2)訓練與發展

- ①以公司整體發展目標為方向，職能系統為基礎，執行選、育、用、留各流程以引進優秀人才、持續在職訓練、晉用培訓之人才，實現組織與個人共同之發展。
- ②完備的訓練體系
  - a.新進人員職前訓練
  - b.職能別訓練
  - c.職位(務)別訓練
  - d.特殊專業的訓練
- ③結合績效管理制度與完整的晉升制度，達成人才發展目的。

## 3.退休制度與實施情形

本公司為使從業人員在職時能安心工作，並維護其退休後生活，訂有員工退休辦法凡符合該辦法員工退休時，均得依法領取退休金，本公司根據勞動基準法之相關規定訂定退休辦法，並成立「勞工退休準備金監督委員會」定期監察退休準備金之提撥執行情形，自民國八十三年九月成立勞工退休準備金監會委員會，按月提撥退休準備金，專戶儲存於中央信託局，截至年報刊印日止退休金專戶餘額為新台幣 129,726 仟元，員工可在每月薪資單中查得提撥之金額，便於員工了解及核對。

### (1)員工有下列情形之一者，得自請退休：

- ①服務年滿十五年以上，且年齡滿五十五歲者。
- ②服務年滿二十五年以上者。
- ③服務年滿十年以上，且年滿六十歲者。

### (2)員工有下列情形之一者，本公司得強制退休：

- ①年齡滿六十歲者。
  - ②心神喪失或身體殘廢不堪勝任工作者。
  - ③其他經主管機關核准強制退休之特殊工作者。
- 退休金基數折算標準，為核准退休時一個月平均工資額。

### (3)退休金之給與：

- ①從業人員適用勞動基準法(舊制)退休金之給與標準如下：
  - a.工作年資十五年以內者，每滿一年給與兩個基數。
  - b.工作年資超過十五年之年資，每年一個基數，其總數以四十五個基數為限；未滿半年者以半年計，滿半年者以一年計。

c.依前條第二款規定強制退休人員，其心神喪失或身體殘廢如係因執行職務所致者，依前兩款規定加給百分之二十之退休金。

②從業人員適用勞工退休金條例(新制)之給與標準如下：

依工資分級表，員工每月工資之百分之六，按月提繳勞工退休金。

退休人員經核定並辦妥離職手續，自其退休之日起三十日內給付退休金。

但如公司發生財務困難，待報請主管機關核准後分期給付。

#### 4.員工行為規範、人身安全及工作環境和員工關係與溝通情形：

##### (1)員工行為規範

本公司訂有員工手冊並放置於公司內部網頁中，詳細記載員工應遵守之相關規定、福利、獎懲、勞工安全、勞資和諧等。

##### (2)人身安全及工作環境

依照職業安全衛生法令之規定，定期辦理員工身體健康檢查，設置職業安全衛生管理人員，制訂各項勞工安全管理規則及人員安全衛生、消防教育訓練等，避免意外災害發生，廠區增設 AED 自動體外心臟去顫器，以維護員工安全。

##### (3)員工關係與溝通

關注同仁自尊自重及自我成長的能力。關懷員工需求，提供員工安全無虞的工作環境。透過不同的管道（部門會議、公佈欄、網上公告等等）促進勞資雙方彼此的瞭解，使全體員工更有效率地朝共同目標前進。

##### (4)本公司嚴格遵守國內外勞動及人權相關規範，公平對待所有員工，包括：

①依照政府勞動相關法令制訂勞動條件。

②遵守「就業服務法」規定，提供公開、公平、公正的工作機會予所有求職者。

③設立多元申訴管道，員工認為權益受侵害或不當處置時可隨時隨地申訴。

④重視性騷擾防治宣導，並提供員工明確之申訴管道，確保員工權益。

⑤定期舉辦勞資會議及相關座談會，提供員工直接溝通與表達意見之管道。

#### 5.勞資間之協議與各項員工權益維護措施情形

(1)設立多元申訴管道，員工認為權益受侵害或不當處置時可隨時隨地申訴。重視性騷擾防治宣導，並提供員工明確之申訴管道，確保員工權益。定期舉辦勞資會議及相關座談會，提供員工直接溝通與表達意見之管道。

(2)本公司勞資雙方有任何問題，均能由雙方代表於勞資協調會議中充分表達、溝通，克盡協調合作之精神，以謀求最好的解決方式。本公司除供應員工制服、員工餐廳補助、生日禮物、三節代金、急難救助與婚喪補助等多項福利措施外，並舉辦勞工教育講習及定期或不定期舉辦各種康樂活動，以調劑員工身心。

(二)最近年度及截至年報刊印日止因勞資糾紛所遭受之損失(包括勞工檢查結果違反勞動基準法事項，應列明處分日期、處分字號、違反法規內容、處分內容)，並揭露目前及未來可能發生之估計金額與因應措施：無此情事發生。

## 六、資通安全管理：

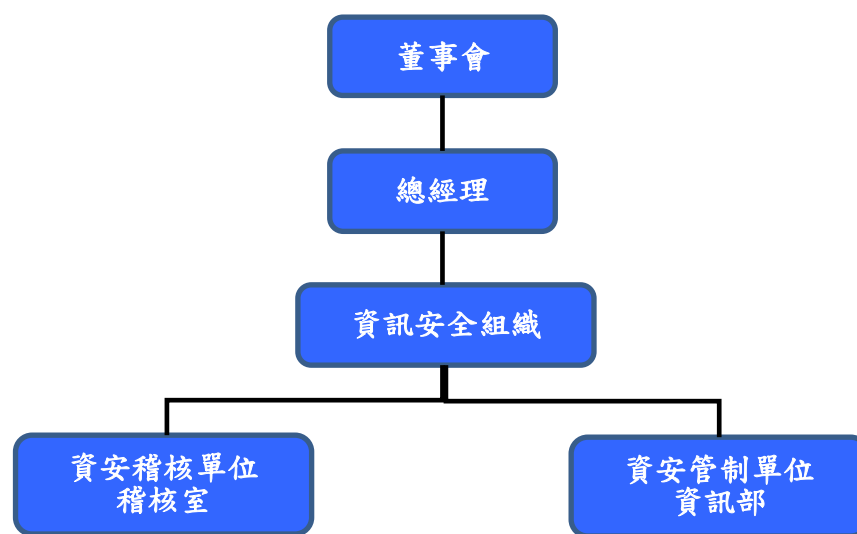
(一)本公司資通安全風險管理架構、資通安全政策、具體管理方案及投入資通安全管理之資源情形

### 1.資通安全風險管理架構：

#### (1)企業資訊安全治理組織

環隆科技於民國一一一年設立「資訊安全組織」，下轄資訊部，統籌資訊安全及保護相關政策制定、執行、風險管理與遵循度查核，由資訊安全組織最高主管每年向董事會彙報資安管理成效、資安相關議題及方向。每半年召開會議，檢視及決議資訊安全與資訊保護方針及政策，落實資訊安全管理措施的有效性。

#### (2)環隆科技企業資訊安全組織架構



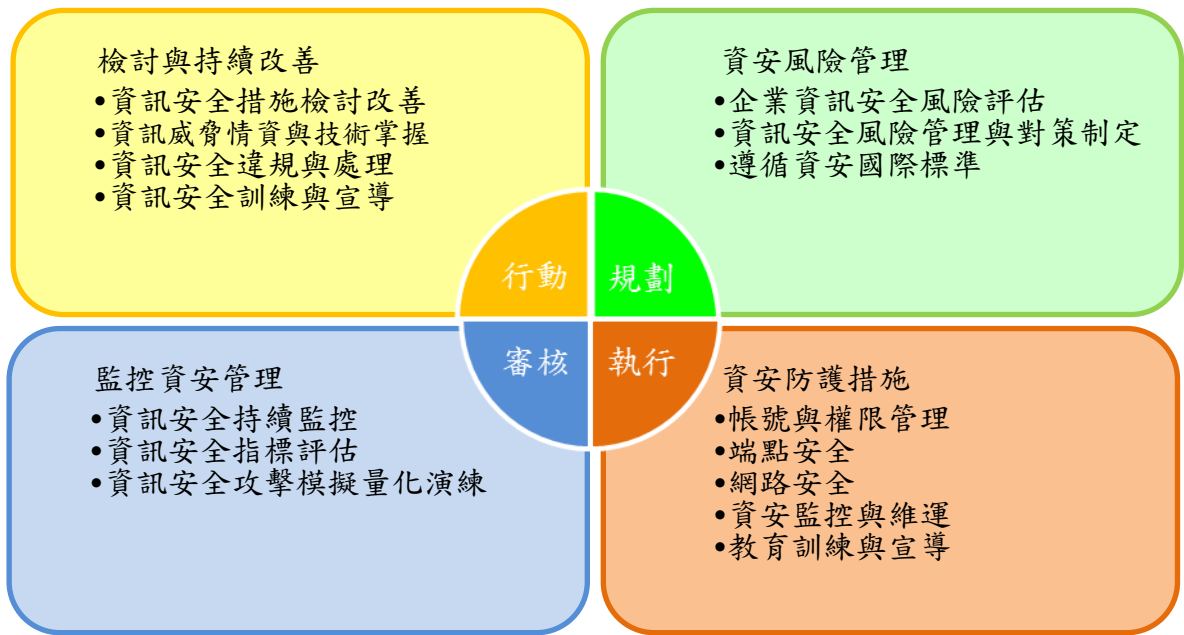
### 2.資通安全政策：

#### (1)企業資訊安全管理策略與架構

本公司資訊安全之權責單位為資訊部，該部設置資訊主管乙名，與專業資訊人員數名，負責訂定內部資訊安全政策、規劃暨執行資訊安全作業與資安政策推動與落實。每年稽核室會定期查核，若查核發現缺失，立即要求受查單位提出改善措施，且定期追蹤改善結果以降低內部資安風險，並每年定期向董事會報告資通安全管理及執行成果。



## (2) 企業資訊安全風險管理與持續改善架構



## (3) 資通安全具體管理方案：

### 帳號與權限管理

- 人員權限帳號管理及審核並定期盤點
- File Server依人員權限管理存取內容、各系統依權限存取對應功能。

### 端點安全

- 重要主機安裝EOR端點防護軟體並透過配合業者分析防堵惡意攻擊行為。
- 用戶端安裝防毒軟體進行病毒及惡意程式防護。

### 網路安全

- 建置內外部及OT防火牆進行分區分層防護。
- 使用郵件匣道防護與過濾垃圾郵件、阻擋含有病毒或釣魚的惡意郵件。

### 監控與維運

- 建置監控系統、網路可用性並告警通知資訊人員。
- 建置Vmware叢集虛擬系統，讓服務不中斷。
- 定期備份及異地保存，並定期進行災害還原演練。

### 教育訓練與宣導

- 每年定期進行社交工程演練，並針對資安意識薄弱人員進行教育訓練。

(4)投入資通安全管理之資源：

本公司不定期以時事案例作為資通安全宣導，為加強資訊安全，每年皆編列適當預算強化資訊安全防護，防範現今的資安威脅。

(二)最近年度及截至年度刊印日止，因重大資通安全事件所遭受之損失、可能影響及因應措施：無此情形。

七、重要契約(足以影響股東權益之重要契約)：

契約性質	當事人	契約起訖日期	主要內容	限制條件
長期借款	兆豐國際商業銀行	106/12/25~113/12/24	不動產擔保借款	無

## 陸、財務概況

### 一、最近五年度簡明資產負債表、綜合損益表、簽證會計師姓名及查核意見

#### (一) 簡明資產負債表及綜合損益表資料

#### 簡明資產負債表(合併)

單位：新台幣仟元

年 度 項 目	最近五年度財務資料					當年度截至 112年3月31日 合併財務資料 (註一)
	107年	108年	109年	110年	111年	
流動資產	3,149,379	2,868,686	2,721,596	2,950,299	3,844,404	3,687,661
不動產、廠房及設備	1,046,232	1,219,819	1,191,364	1,142,919	1,099,984	1,085,839
無形資產	30,483	22,944	14,831	12,093	10,865	9,842
其他資產	530,207	663,610	683,880	817,977	589,396	623,507
資產總額	4,756,301	4,775,059	4,611,671	4,923,288	5,544,649	5,406,849
流動負債						
分配前	2,186,299	2,495,253	1,480,241	1,796,823	2,635,232	2,543,709
分配後	2,186,299	2,495,253	1,480,241	1,796,823	註二	註二
非流動負債	838,010	716,169	1,542,069	1,267,706	872,610	779,816
負債總額						
分配前	3,024,309	3,211,422	3,022,310	3,064,529	3,507,842	3,323,525
分配後	3,024,309	3,211,422	3,022,310	3,064,529	註二	註二
歸屬於母公司業主之權益	1,725,229	1,560,127	1,587,198	1,857,175	2,035,740	2,082,375
股本	1,273,592	1,273,592	1,273,592	1,273,592	1,273,592	1,273,592
資本公積	369,310	369,527	369,437	370,396	373,076	373,076
保留盈餘						
分配前	439,764	252,237	232,044	354,370	727,827	767,437
分配後	439,764	252,237	232,044	354,370	註二	註二
其他權益	(357,437)	(335,229)	(281,724)	(135,032)	(332,604)	(325,579)
庫藏股票	0	0	(6,151)	(6,151)	(6,151)	(6,151)
非控制權益	6,763	3,510	2,163	1,584	1,067	949
權益總額						
分配前	1,731,992	1,563,637	1,589,361	1,858,759	2,036,807	2,083,324
分配後	1,731,992	1,563,637	1,589,361	1,858,759	註二	註二

註一：112年第一季財務資料經會計師核閱。

註二：盈餘分配案尚未經股東會決議，故未列示分配後金額。

簡明綜合損益表(合併)

單位：新台幣仟元

項目 \ 年度	107 年	108 年	109 年	110 年	111 年	當年度截至 112 年 3 月 31 日 合併財務資料 (註一)
營業收入	3,832,372	3,636,647	3,801,959	4,040,354	4,834,189	1,246,586
營業毛利	611,166	498,231	579,260	625,522	838,689	156,040
營業損益	12,329	(113,625)	16,011	56,784	257,365	20,064
營業外收入及支出	20,145	(63,559)	(36,881)	1,954	71,492	13,168
稅前淨利(損)	32,474	(177,184)	(20,870)	58,738	328,857	33,232
繼續營業單位 本期淨利(損)	4,468	(191,387)	(13,831)	44,127	262,060	39,492
停業單位損失	0	0	0	0	0	0
本期淨利(損)	4,468	(191,387)	(13,831)	44,127	262,060	39,492
本期其他綜合損益 (稅後淨額)	(18,646)	23,679	45,585	224,312	(86,692)	7,025
本期綜合損益總額	(14,178)	(167,708)	31,754	268,439	175,368	46,517
淨利歸屬於母公司 業主	6,815	(188,856)	(12,273)	44,706	262,577	39,610
淨利歸屬於非控制 權益	(2,347)	(2,531)	(1,558)	(579)	(517)	(118)
綜合損益總額歸屬 於母公司業主	(11,726)	(165,319)	33,312	269,018	175,885	46,635
綜合損益總額歸屬 於非控制權益	(2,452)	(2,389)	(1,558)	(579)	(517)	(118)
每股盈餘	0.05	(1.48)	(0.10)	0.35	2.07	0.31

註一：112 年第一季之財務資料經會計師核閱。

簡明資產負債表( 個體 )

單位：新台幣仟元

項目	年度	最近五年度財務資料				
		107年	108年	109年	110年	111年
流動資產		3,049,600	3,052,627	2,730,708	2,882,688	3,578,005
不動產、廠房及設備		472,748	529,507	497,805	496,121	505,165
無形資產		19,651	14,148	7,568	6,342	6,714
其他資產		959,416	915,321	1,078,372	1,241,777	1,053,258
資產總額		4,501,415	4,511,603	4,314,453	4,626,928	5,143,142
流動負債	分配前	1,938,072	2,243,348	1,187,342	1,508,139	2,247,440
	分配後	1,938,072	2,243,348	1,187,342	1,508,139	註一
非流動負債		838,114	708,128	1,539,913	1,261,614	859,962
負債總額	分配前	2,776,186	2,951,476	2,727,255	2,769,753	3,107,402
	分配後	2,776,186	2,951,476	2,727,255	2,769,753	註一
歸屬於母公司業主之權益		1,725,229	1,560,127	1,587,198	1,857,175	2,035,740
股本		1,273,592	1,273,592	1,273,592	1,273,592	1,273,592
資本公積		369,310	369,527	369,437	370,396	373,076
保留盈餘	分配前	439,764	252,237	232,044	354,370	727,827
	分配後	439,764	252,237	232,044	354,370	註一
其他權益		(357,437)	(335,229)	(281,724)	(135,032)	(332,604)
庫藏股票		0	0	(6,151)	(6,151)	(6,151)
非控制權益		0	0	0	0	0
權益總額	分配前	1,725,229	1,560,127	1,587,198	1,857,175	2,035,740
	分配後	1,725,229	1,560,127	1,587,198	1,857,175	註一

註一：盈餘分配案尚未經股東會決議，故未列示分配後金額。

簡明綜合損益表(個體)

單位：新台幣仟元

年度 項目	107年	108年	109年	110年	111年
營業收入	4,238,982	4,187,176	4,346,584	4,647,604	5,627,188
營業毛利	451,667	488,936	467,361	474,956	556,812
營業損益	13,671	37,388	47,217	65,840	127,552
營業外收入及支出	15,478	(216,807)	(70,756)	(15,033)	195,748
稅前淨利	29,149	(179,419)	(23,539)	50,807	323,300
繼續營業單位 本期淨利	29,149	(179,419)	(23,539)	50,807	323,300
停業單位損失	0	0	0	0	0
本期淨利(損)	6,815	(188,856)	(12,273)	44,706	262,577
本期其他綜合損益 (稅後淨額)	(18,541)	23,537	45,585	224,312	(86,692)
本期綜合損益總額	(11,726)	(165,319)	33,312	269,018	175,885
淨利歸屬於 母公司業主	(11,726)	(165,319)	33,312	269,018	175,885
淨利歸屬於非控制 權益	0	0	0	0	0
綜合損益總額歸屬 於母公司業主	(11,726)	(165,319)	33,312	269,018	175,885
綜合損益總額歸屬 於非控制權益	0	0	0	0	0
每股盈餘	0.05	(1.48)	(0.10)	0.35	2.07

(二) 最近五年度簽證會計師姓名及查核意見

年度	簽證會計師	查核意見
107	陳明宏、涂清淵	無保留意見
108	陳明宏、涂清淵	無保留意見
109	陳明宏、涂清淵	無保留意見
110	陳明宏、涂清淵	無保留意見
111	羅文振、黃子評	無保留意見

## 二、最近五年度財務分析

### (一) 財務分析

#### 財務分析(IFRS 合併)

分析項目		最近五年度財務資料					
		107 年	108 年	109 年	110 年	111 年	當年度截至 112 年 3 月 31 日 (經會計師核閱)
財務結構 (%)	負債占資產比率	63.58	67.25	65.53	62.24	63.26	61.46
	長期資金占不動產、廠房及設備比率	244.99	175.23	249.32	259.16	249.18	248.82
償債能力 (%)	流動比率	144.05	114.96	183.86	164.19	145.88	144.97
	速動比率	94.71	75.64	115.23	76.26	66.66	62.27
	利息保障倍數	2.33	(5.66)	0.28	3.18	10.72	4.56
經營能力	應收款項週轉率(次)	5.64	5.37	5.73	5.69	6.11	6.15
	平均收現日數	64.71	67.97	63.69	64.14	59.73	59.34
	存貨週轉率(次)	3.43	3.14	3.33	2.70	2.22	2.11
	應付款項週轉率(次)	4.57	4.94	5.27	5.01	4.94	4.74
	平均銷貨日數	106.41	116.24	109.60	135.18	164.41	172.98
	不動產、廠房及設備週轉率(次)	3.68	3.10	2.97	3.28	4.07	4.30
	總資產週轉率(次)	0.82	0.76	0.81	0.85	0.92	0.91
獲利能力	資產報酬率(%)	0.51	(3.56)	0.20	1.37	5.52	0.85
	權益報酬率(%)	0.26	(11.65)	(0.87)	2.56	13.46	1.91
	稅前純益占實收資本額比率(%)	2.54	(13.91)	(1.63)	4.61	25.82	2.60
	純益率(%)	0.11	(5.26)	(0.36)	1.09	5.42	3.16
	每股盈餘(元)	0.05	(1.48)	(0.10)	0.35	2.07	0.31
現金流量	現金流量比率(%)	註一	1.30	12.29	註一	11.16	1.98
	現金流量允當比率(%)	1.58	0.65	0.41	0.03	0.07	0.14
	現金再投資比率(%)	註一	0.80	3.61	註一	5.85	1.01
槓桿度	營運槓桿度	249.08	註二	189.88	57.79	15.81	24.32
	財務槓桿度	註一	0.81	註一	1.89	1.15	1.86

最近二年度各項財務比率增減變動達 20%之說明：

1. 利息保障倍數：因本年度獲利增加，使得利息保障倍數較上年度增加。
2. 平均銷貨日數：因電子材料供應鏈長短料影響，致存貨週轉率下降連帶銷貨日數較上年度增加。
3. 不動產、廠房及設備週轉率(次)：隨著 5G 發展與相關網路基礎建設加速，網通市場商機大增，對電源產品需求增加，加以台幣貶值影響，使本年度營收較去年增加，致不動產、廠房及設備週轉率較上年度上升。
4. 資產報酬率(%)：因本年度獲利增加，致資產報酬率較上年度上升。

5. 權益報酬率(%)：因本年度獲利增加、未分配盈餘增加，致權益報酬率較去年度上升。
6. 稅前純益占實收資本額比率(%)：因本年度獲利增加，致稅前純益占實收資本額比率較去年度上升。
7. 純益率(%)：應用於5G網路基礎建設的高功率電源產品出貨量增加，拉抬產能利用率及毛利率，加上營業費用控制得宜，致純益率較去年度上升。
8. 每股盈餘(元)：因本年度獲利增加，致每股盈餘較去年度增加。
9. 現金流量比率(%)：雖然一年或一營業週期內到期的長期借款增加及應付款項、預收款增加，使得流動負債增加，但因本年度獲利提升，致營業活動現金流量為淨流入，致本年度現金流量比率相較去年度增加。
10. 現金流量允當比率(%)：本年度獲利提升，使營業活動現金流量為淨流入，但因去年度與本年度存貨皆增加，致本年度現金流量允當比率較往年低、較去年上升。
11. 現金再投資比率(%)：係因本年度獲利提升，使營業活動現金流量為淨流入，致本年度現金再投資比率相較去年度增加。
12. 營運槓桿度：因本年度營業利益增加，故營運槓桿度下降。
13. 財務槓桿度：雖然本年度財務成本小幅增加，但因本年度營業利益增加，故財務槓桿度下降。

註一：因比率為負值，故不擬揭露。

註二：因營業利益為虧損，故不擬揭露。



財務分析(IFRS 個體)

分析項目		最近五年度財務資料				
		107 年	108 年	109 年	110 年	111 年
財務結構 (%)	負債占資產比率	61.67	65.42	63.21	59.86	60.42
	長期資金占不動產、廠房及設備比率	542.22	426.29	627.25	623.50	569.89
償債能力 (%)	流動比率	157.35	136.07	229.98	191.14	159.20
	速動比率	127.13	112.33	180.74	129.32	95.48
	利息保障倍數	2.20	(5.84)	0.18	2.94	10.92
經營能力	應收款項週轉率 (次)	4.19	3.64	3.72	3.84	4.54
	平均收現日數	87.00	100	98	95	80
	存貨週轉率 (次)	7.71	6.84	7.40	6.09	4.65
	應付款項週轉率 (次)	7.94	8.67	9.10	8.73	9.21
	平均銷貨日數	47	53	49	60	79
	不動產、廠房及設備週轉率 (次)	9.10	8.33	8.43	9.31	11.16
	總資產週轉率 (次)	0.97	0.93	0.98	1.04	1.15
獲利能力	資產報酬率 (%)	0.60	(3.73)	0.25	1.47	5.91
	權益報酬率 (%)	0.40	(11.50)	(0.78)	2.60	13.49
	稅前純益占實收資本額比率 (%)	2.29	(14.09)	(1.85)	3.99	25.38
	純益率 (%)	0.16	(4.51)	(0.28)	0.96	4.67
	每股盈餘 (元)	0.05	(1.48)	(0.10)	0.35	2.07
現金流量	現金流量比率 (%)	註 5	註 5	6.46	(19.40)	7.80
	現金流量允當比率 (%)	83.77	54.15	15.81	(38.05)	(25.73)
	現金再投資比率 (%)	註 5	註 5	1.92	(7.21)	4.49
槓桿度	營運槓桿度	182.57	75.51	60.12	46.24	30.70
	財務槓桿度	註 6	3.35	2.57	1.66	1.34

最近二年度各項財務比率增減變動達 20%之說明：

1. 速動比率：雖營收增加而應收款項相對增加，但因電子材料供應鏈長短料影響致存貨增加，一年內到期之長期借款增加致流動負債金額增加，故速動比率較去年度下降。
2. 利息保障倍數：主要因本年度獲利增加，使得利息保障倍數較去年度增加。
3. 存貨週轉率 (次)：因電子材料供應鏈長短料影響致存貨增加，使得存貨週轉率下降。
4. 平均銷貨日數：因存貨週轉率下降，使得銷貨日數較去年度增加。
5. 資產報酬率 (%)：因本年度獲利增加，致資產報酬率較去年度上升。
6. 權益報酬率 (%)：因本年度獲利增加、未分配盈餘增加，致權益報酬率較去年度增上升。
7. 稅前純益占實收資本額比率 (%)：因本年度獲利增加，致前純益占實收資本額比率較去年度上升。

8. 純益率(%)：應用於5G網路基礎建設的高功率電源產品出貨量增加，拉抬產能利用率及毛利率，加上營業費用控制得宜，致純益率較去年度上升。
9. 每股盈餘(元)：因本年度獲利增加，致每股盈餘較去年度增加。
10. 現金流量比率(%)：雖然一年或一營業週期內到期的長期借款增加及應付款項、預收款增加，使得流動負債增加，但因本年度獲利提升，致營業活動現金流量為淨流入，致本年度現金流量比率相較去年度增加。
11. 現金流量允當比率(%)：因本年度存貨增加，但本年度獲利大幅增加使營業活動現金流量為淨流入，致本年度現金流量允當比率相較去年度上升。
12. 現金再投資比率(%)：係因本年度獲利提升，使營業活動現金流量為淨流入，致本年度現金再投資比率相較去年度增加。
13. 營運槓桿度：因本年度營業利益增加，故營運槓桿度下降。

註1：計算公式

1.財務結構

(1)負債占資產比率=負債總額/資產總額。

(2)長期資金占不動產、廠房及設備比率=(權益總額+非流動負債)/不動產、廠房及設備淨額、使用權資產。

2.償債能力

(1)流動比率=流動資產/流動負債。

(2)速動比率=(流動資產-存貨-預付費用)/流動負債。

(3)利息保障倍數=所得稅及利息費用前純益/本期利息支出。

3.經營能力

(1)應收款項(包括應收帳款與因營業而產生之應收票據)週轉率=銷貨淨額/各期平均應收款項(包括應收帳款與因營業而產生之應收票據)餘額。

(2)平均收現日數=365/應收款項週轉率。

(3)存貨週轉率=銷貨成本/平均存貨額。

(4)應付款項(包括應付帳款與因營業而產生之應付票據)週轉率=銷貨成本/各期平均應付款項(包括應付帳款與因營業而產生之應付票據)餘額。

(5)平均銷貨日數=365/存貨週轉率。

(6)不動產、廠房及設備週轉率=銷貨淨額/平均不動產、廠房及設備淨額。

(7)總資產週轉率=銷貨淨額/平均資產總額。

4.獲利能力

(1)資產報酬率=[稅後損益+利息費用×(1-稅率)]/平均資產總額。

(2)權益報酬率=稅後損益/平均權益總額。

(3)純益率=稅後損益/銷貨淨額。

(4)每股盈餘=(歸屬於母公司業主之損益-特別股股利)/加權平均已發行股數。(註2)

5.現金流量

(1)現金流量比率=營業活動淨現金流量/流動負債。

(2)淨現金流量允當比率=最近五年度營業活動淨現金流量/最近五年度(資本支出+存貨增加額+現金股利)。

(3)現金再投資比率=(營業活動淨現金流量-現金股利)/(不動產、廠房及設備毛額+長期投資+)

其他非流動資產＋營運資金)。(註 3)

6.槓桿度：

(1)營運槓桿度=(營業收入淨額－變動營業成本及費用) / 營業利益(註 4)。

(2)財務槓桿度=營業利益 / (營業利益－利息費用)。

註 2：上開每股盈餘之計算公式，在衡量時應特別注意下列事項：

- 1.以加權平均普通股股數為準，而非以年底已發行股數為基礎。
- 2.凡有現金增資或庫藏股交易者，應考慮其流通期間，計算加權平均股數。
- 3.凡有盈餘轉增資或資本公積轉增資者，在計算以往年度及半年度之每股盈餘時，應按增資比例追溯調整，無庸考慮該增資之發行期間。
- 4.若特別股為不可轉換之累積特別股，其當年度股利（不論是否發放）應自稅後淨利減除、或增加稅後淨損。特別股若為非累積性質，在有稅後淨利之情況，特別股股利應自稅後淨利減除；如為虧損，則不必調整。

註 3：現金流量分析在衡量時應特別注意下列事項：

- 1.營業活動淨現金流量係指現金流量表中營業活動淨現金流入數。
- 2.資本支出係指每年資本投資之現金流出數。
- 3.存貨增加數僅在期末餘額大於期初餘額時方予計入，若年底存貨減少，則以零計算。
- 4.現金股利包括普通股及特別股之現金股利。
- 5.不動產、廠房及設備毛額係指扣除累計折舊前之不動產、廠房及設備總額。

註 4：發行人應將各項營業成本及營業費用依性質區分為固定及變動，如有涉及估計或主觀判斷，應注意其合理性並維持一致。

註 5：因比率為負值，故不擬揭露。

註 6：因營業利益為虧損，故擬不揭露。

三、一一一年度財務報告之審計委員會審查報告書

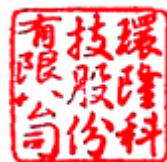
環隆科技股份有限公司  
審計委員會審查報告書

董事會造送本公司民國一一一年度營業報告書及財務報表（含個體財務報表暨合併財務報表）及盈餘分配議案，其中財務報表業經安永聯合會計師事務所羅文振會計師、黃子評會計師查核竣事，並出具查核報告書。上開董事會造送之各項表冊，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第二一九條規定報告如上，敬請 鑒核。

此致

環隆科技股份有限公司一一二年股東常會

環隆科技股份有限公司



審計委員會召集人：鄒炎崇

中 華 民 國 一 一 二 年 三 月 十 六 日

四、最近年度經會計師查核簽證之公司合併財務報告：請參閱附錄一

五、最近年度經會計師查核簽證之公司個體財務報告：請參閱附錄二

六、公司及其關係企業最近年度及截至年報刊印日止，如有發生財務週轉困難情事，應列明其對本公司財務狀況之影響：無此情形。

## 柒、財務狀況及經營結果之檢討分析與風險事項

### 一、財務狀況

最近二年度資產、負債及權益發生重大變動之主要原因及其影響

財務狀況比較表

單位：新台幣仟元

項目	年度	111 年度	110 年度	差異	
				金額	%
流動資產		3,844,404	2,950,299	894,105	30.31
非流動資產		1,700,245	1,972,989	(272,744)	(13.82)
<b>資產總額</b>		<b>5,544,649</b>	<b>4,923,288</b>	<b>621,361</b>	<b>12.62</b>
流動負債		2,635,232	1,796,823	838,409	46.66
非流動負債		872,610	1,267,706	(395,096)	(31.17)
<b>負債總額</b>		<b>3,507,842</b>	<b>3,064,529</b>	<b>443,313</b>	<b>14.47</b>
股本		1,273,592	1,273,592	0	0.00
資本公積		373,076	370,396	2,680	0.72
保留盈餘		727,827	354,370	373,457	105.39
庫藏股		(6,151)	(6,151)	0	0.00
其他權益		(332,604)	(135,032)	(197,572)	146.31
非控制權益		1,067	1,584	(517)	(32.64)
<b>權益總額</b>		<b>2,036,807</b>	<b>1,858,759</b>	<b>178,048</b>	<b>9.58</b>

重大變動項目說明(前後二期變動達20%以上且變動金額達1仟萬元者)：

- 1.流動資產增加：本年度因營業額增加及電子材料供應鏈長短料影響，致應收款項及存貨增加，故流動資產較去年度增加。
- 2.流動負債增加：因未出貨訂單增加、存貨增加致應付款項及預收款增加，另因本年度一年或一營業週期內到期之長期借款增加，致流動負債較去年度增加。
- 3.非流動負債增加：係本年度因一年或一營業週期以上之長期借款減少所致。
- 4.保留盈餘增加：本年度因公司獲利提升及處份透過其他綜合損益按公允價值衡量之金融資產-非流動，由其他權益轉列保留盈餘，致保留盈餘較去年度增加。
- 5.其他權益減少：同上述第四點說明，故本年度其他權益較去年度減少。

## 二、財務績效

(一) 最近二年度營業收入、營業純益及稅前純益發生重大變動之主要原因

單位:新台幣仟元

項目	年度	111 年度	110 年度	增減金額	變動比例
					(%)
營業收入		4,834,189	4,040,354	793,835	19.65
營業成本		3,995,500	3,414,832	580,668	17.00
營業毛利		838,689	625,522	213,167	34.08
營業費用		581,324	568,738	12,586	2.21
營業淨利(損)		257,365	56,784	200,581	353.24
營業外收入及支出		71,492	1,954	69,538	3,558.75
稅前淨利(損)		328,857	58,738	270,119	459.87
所得稅利益(費用)		(66,797)	(14,611)	(52,186)	(357.17)
繼續營業部門稅後淨利(損)		262,060	44,127	217,933	493.88

增減比例變動分析說明(前後二期變動達 20%以上且變動金額達 1 仟萬元者)：

- 營業毛利增加：應用於 5G 網路基礎建設的高功率電源產品出貨量增加，拉抬產能利用率及毛利率，加以台幣貶值影響，故本年度營業毛利較去年增加。
- 營業淨利增加：因營業毛利增加及營業費用控制得宜，故本年度營業淨利較去年增加。
- 營業外收入及支出增加：因 111 年外幣匯率波動大，集團淨外幣兌換損益從損失轉為利益，致營業外收入及支出較去年同期增加。
- 稅前淨利增加：因營業淨利增加，加以 111 年外幣匯率波動大，有外幣兌換利益，使本年度稅前淨利較去年同期增加。
- 所得稅費用增加：係因本年度稅前淨利較去年增加，認列之所得稅費用較去年同期增加。
- 繼續營業部門稅後淨利增加：本年度獲利增加，使得繼續營業部門稅後淨利較上年度增加。

(二) 預期未來一年度銷售數量及其依據對公司未來財務業務之可能影響及因應計畫：  
無。

### 三、現金流量

#### (一)最近年度現金流量變動之分析

項目	年度	111年12月31日	110年12月31日	增(減)比例(%)
現金流量比率(%)		11.16	-17.52	163.70
現金流量允當比率(%)		0.07	0.03	133.33
現金再投資比率(%)		5.85	-6.18	194.66
增減比例變動分析說明：				
1.現金流量比率上升：雖然一年或一營業週期內到期的長期借款增加及應付款項、預收款增加，使得流動負債增加，但因本年度獲利提升，致營業活動現金流量為淨流入，致本年度現金流量比率相較去年度增加。				
2.現金流量允當比率上升：本年度獲利提升，使營業活動現金流量為淨流入，但因去年度與本年度存貨皆增加，致本年度現金流量允當比率較往年低、較去年上升。				
3.現金再投資比率上升：係因本年度獲利提升，使營業活動現金流量為淨流入，致本年度現金再投資比率相較去年度增加。				

#### (二)未來一年現金流動性分析

單位：新台幣仟元

期初現金餘額 (1)	預計全年來自營業 活動淨現金流量 (2)	預計全年現 金流出量 (3)	預計現金剩餘 (不足)金額 (1)+(2)-(3)	預計現金不足額之 補救措施	
				投資計畫	理財計畫
627,056	230,469	38,617	818,908	-	-
1.本年度現金流量變動情形分析：					
(1)營業活動淨現金流量：					
預計營業活動現金流入，主要因評估營運接訂單良好及獲利持續增加所致。					
(2)預計全年現金流出量：					
主要係償還中長期借款所致。					
2.預計現金不足額之補救措施及流動性分析：無此情形。					

### 四、最近年度重大資本支出對財務業務之影響

(一)重大資本支出之運用情形及資金來源：無。

(二)預期可能產生效益：無。

### 五、轉投資政策、其獲利或虧損之主要原因、改善計劃及未來一年投資計畫：

本公司採權益法之轉投資皆著眼於長期策略性目的，當本公司評估某項投資之策略性價值已不顯著時，即可能將其視為財務性投資。轉投資政策主要係以提升集團產能、關鍵技術、行銷服務等功能為考量，並依各廠優勢予以分工，以創造集團整體最大效益為主要目標。目前各子公司之營業項目，主要為服務母公司，因此，其主要營業收入皆來自母公司。本公司集團項下各子公司間將收入計價將遵循 OECD 規則，訂定合宜的移轉訂價政策，而未來仍將以長期策略性投資為原則，持續審慎評估轉投資計畫。



## 六、風險事項分析

### (一) 利率、匯率變動、通貨膨脹情形對公司損益之影響及未來因應措施：

- 1.利率：本公司隨時注意銀行借款利率走向，考量公司短中長期資金需求作最適之安排。
- 2.匯率：公司銷貨多以美元報價，故匯率變動主要影響在持有美金部位水準高低，所以對供應商之付款亦多採美金付款，並留意國際間貿易風險對匯率變化，以求降低匯兌風險部位。
- 3.通貨膨脹：本公司隨時注意市場價格變動趨勢，採取彈性策略，降低通貨膨脹對公司之影響。

### (二) 從事高風險、高槓桿投資、資金貸與他人、背書保證及衍生性商品交易之政策、獲利或虧損之主要原因及未來因應措施：

本公司並無從事高風險、高槓桿投資事項，背書保證及衍生性商品交易均依照本公司「資金貸與他人作業辦法」、「背書保證作業辦法」、「從事衍生性商品交易處理程序」處理要點辦理。

### (三) 未來研發計畫及預計投入之研發費用：

本公司研發理念，以策略聯盟取得關鍵技術，建立企業產品技術資訊中心，連結所有產品的相關資訊，形成研發參考來源。並以Design-in 搶佔市場先機，透過與國外通訊大廠密切合作，使產品設計階段可以從技術評估提前到產品概念。以此研發理念達到可以設計出符合市場及客戶要求之產品。未來研發計畫請詳前營運狀況，112年預計投入之研發費用為2.45億元。

### (四) 國內外重要政策及法律變動對公司財務業務之影響及因應措施：

- 1.本公司隨時注意國內外重要政策及法律變動之情形，並評估其對公司之影響，如持續關注中美貿易戰的變化，並對國內外各廠區產能予以規畫調節、中國大陸基本工資調升致營運成本增加，強化自動化製程以降低人工成本等，並配合歐盟國家施行RoHS，本公司生產設備、流程、檢驗規範、控制點等皆已法規遵行生產綠色產品。
- 2.對公司法及證交法之修訂，本公司隨時注意國內外重要政策及法律之變動，並評估其對公司之影響，而採取適當之因應措施。
- 3.本司遵循國際會計準則(IFRS)，後續IFRS相關公報陸續更新，依規定建立相關作業機制以因應法規異動。

### (五) 科技改變(包括資通安全風險)及產業變化對公司財務業務之影響及因應措施：

- 1.本公司業務、研發、財務部門時刻注意市場與科技技術情勢之改變，掌握相關技術，加上持續投入研發開發新產品，提升效率和強化競爭優勢。並積極開拓海外新市場，爭取更多優質訂單，掌握科技和產業長期的發展趨勢，適時調整短、中、長期之及展策略，以因應科技改變並降低對公司業務和財務之影響，實現永續經營的理念。

#### 2.資安風險方面

##### ①端點安全

重要資訊系統已安裝EDR(端點偵測與回應)Agent，監控系統是否有異常的行為，並搭配MDR(託管偵測與回應)委外服務由專業資安人員協助進行風險分析與判斷，預防有惡意程序衍生後續的資安事件。並定期進行資訊系統弱點

掃描，針對高風險漏洞盡可能修補，若無法修補則使用 Server Farm 防火牆進行有限度的存取控制。

②網路安全

藉由實體防火牆將內外部與 OT(生產線)進行網路區隔，而 Server Farm 則是利用虛擬防火牆來進行區隔，並且也導入 NAC(網路存取控制)對設備接入內網進行管控，以杜絕非公司設備連網的機會。

公司設有專責單位監控資安風險以審慎積極的方法，降低資安風險對公司業務和財務之影響。

(六) 企業形象改變對企業危機管理之影響及因應措施：

本公司及子公司長期投入企業社會責任、公益和教育活動等，企業形象良好，如遇危及公司企業形象之情事，將由相關單位立即應對處理。

(七) 進行併購之預期效益及可能風險：

最近年度及截至年報刊印止本公司無進行併購行為。

(八) 擴充廠房之預期效益及可能風險：

本公司擴充廠房前均進行事先考量集團整體產能配置後，依產品未來發展趨勢及客戶需求進行評估。

(九) 進貨或銷貨集中所面臨之風險：

本公司進貨或銷貨產品分散，無集中於特定對象。

(十) 董事、監察人或持股超過百分之十之大股東，股權之大量移轉或更換對公司之影響及風險：

本公司截至本年報刊印日止，無此事件發生。

(十一) 經營權之改變對公司之影響及風險：本公司無經營權改變情況。

(十二) 訴訟或非訟事件，應列明公司及公司董事、監察人、總經理、實質負責人、持股比例超過百分之十之大股東及從屬公司已判決確定或尚在繫屬中之重大訴訟、非訟或行政爭訟事件，其結果可能對股東權益或證券價格有重大影響者，應揭露其系爭事實、標的金額、訴訟開始日期、主要涉訟當事人及截至年報刊印日止之處理情形：無此情形。

(十三) 其他重要風險：無此情形。

七、其他重要事項：無。

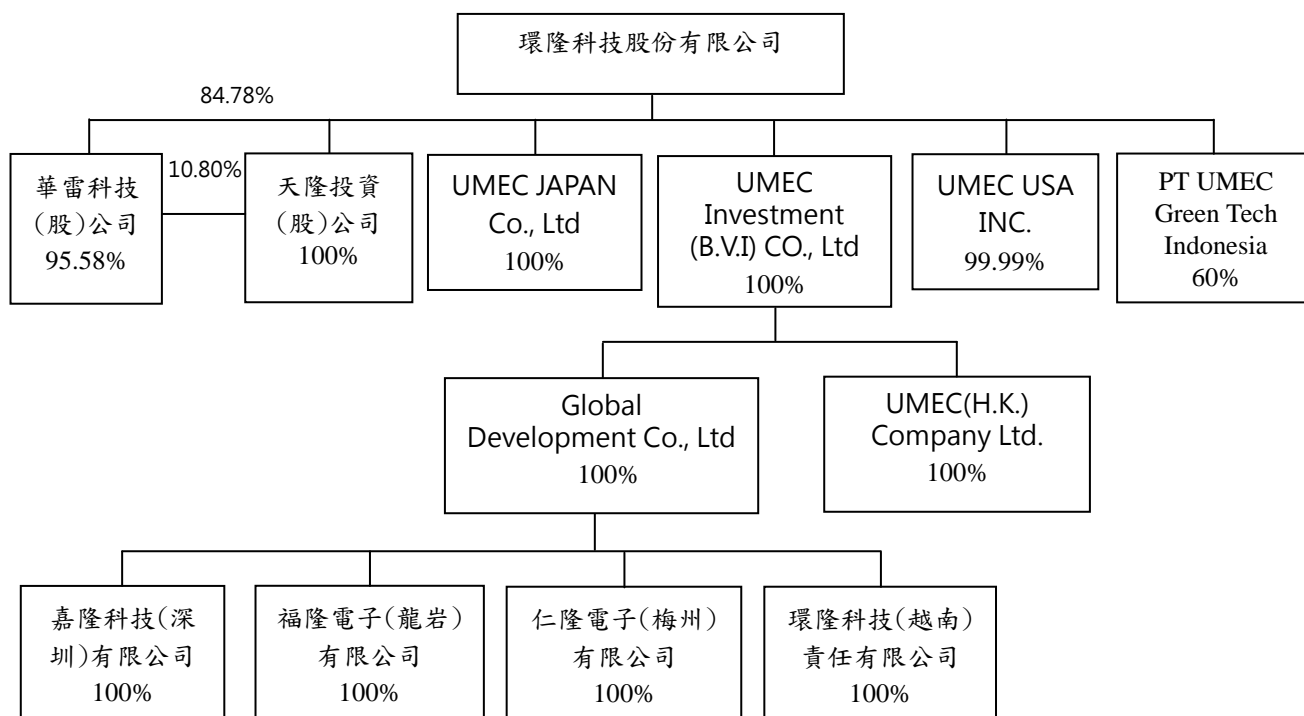
## 捌、特別記載事項

### 一、關係企業相關資料

#### (一) 關係企業合併營業報告書

##### 1. 關係企業概況

##### (1) 關係企業組織圖 (111.12.31)



##### (2) 各關係企業基本資料

企業名稱	設立日期	地址	實收資本額	主要營業項目
環隆科技股份有限公司	1984/02/18	台中市工業區工業 27 路 3 號	TWD1,273,592 仟元	電磁零件、交換式電源供應器、資訊通訊產品、光電產品、光通訊產品
UMEC Investment(B.V.I) CO., Ltd	1999/04/11	Vistra Corporate Services Centre, Wickhams Cay II, Road Town Tortola, VG1110, BRITISH VIRGIN ISLANDS	USD30,398 仟元	專業投資及控股公司
天隆投資股份有限公司	2003/8/18	台中市南區美村路二段 37 號 1 樓	TWD88,000 仟元	投資公司
UMEC (H.K.) Company Ltd.	1993/05/25	FLAT B 5/F NO.38 HUNG TO RD KWUN TONG KOWLOON, HONG KONG	HKD1,782 仟元	設置香港處理中國大陸外銷船務事務
UMEC USA Inc.	2000/02/22	1921 Ellen St #7 Sturgis, SD 57785, USA	USD500 仟元	電磁元件之研發及銷售
Global Development Co., Ltd	2000/10/09	P.O.Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KYI-1205 Cayman Islands.	USD30,652 仟元	專業投資及控股公司
嘉隆科技(深圳)有限公司	2000/11/16	深圳市寶安區福永鎮同富裕工業區	USD17,650 仟元	交換式電源供應器、變壓器及電路板組裝之製造及買賣

企業名稱	設立日期	地址	實收資本額	主要營業項目
福隆電子(龍岩)有限公司	2010/08/26	龍岩市武平青山工業園區(二期) D4 地塊福祥路 1 號	USD3,000 仟元	交換式電源供應器及變壓器之製造及買賣
環隆科技越南責任有限公司	2009/02/03	北江省,越安縣,光州工業區,B 區	USD9,004 仟元	交換式電源供應器、變壓器及電路板組製之製造及買賣
仁隆電子(梅州)有限公司	2012/05/28	廣東省梅州市五華縣縣城工業區	USD600 仟元	交換式電源供應器及變壓器之製造及買賣
華雷科技股份有限公司	2006/11/02	桃園市大有路 487 路 8 樓之 1 及 8 樓之 2	TWD50,200 仟元	電子零組件製造買賣
UMEC JAPAN 株式會社	2013/10/01	東京都品川區大崎三丁目 5 番 3 號	JPY6,000 仟元	推廣銷售交換式電源供應器及變壓器及電路板組製
PT UMEC Green Tech Indonesia	2017/12/31	Ketapang Business Centre, Jl. Kh. Zainul Arifin No 20 Blok A16 Jakarta Barat, Indonesia 11140	USD191 仟元	電子零組件買賣

(3) 整體關係企業經營業務所涵蓋之行業：

- ① 本公司主要營業項目為電磁零件、電源供應器、資通產品、光通訊產品製造銷售。
- ② UMEC Investment(B.V.I) Co., Ltd 為於英屬維京群島設立之控股公司，並從事海外之轉投資事業。
- ③ 天隆投資股份有限公司 為專業投資公司。
- ④ UMEC (H.K.) Company Ltd. 設置於香港主要協助處理中國大陸外銷船運事務。
- ⑤ UMEC USA Inc. 為本公司為擴展美、加國市場，轉投資設立之子公司，主要業務為電磁零件之研發及銷售。
- ⑥ Global Development Co., Ltd 為位於開曼群島設立之控股公司，主要從事海外之轉投資事業。
- ⑦ 嘉隆科技(深圳)有限公司 設於中國大陸廣東省深圳市，主要業務為其關係企業從事電磁零件、電源供應器、資通產品、光通訊產品之生產。
- ⑧ 福隆電子(龍岩)有限公司 設立於中國大陸福建省龍岩市，主要業務為其關係企業從事電磁零件、電源供應器之生產。
- ⑨ 環隆科技越南責任有限公司 設立於越南北江省越安縣，主要業務為其關係企業從事電磁零件、電源供應器、資通產品與傳訊、光通訊產品之生產。
- ⑩ 仁隆電子(梅州)有限公司 設立於中國大陸廣東省梅州市，主要業務為其關係企業從事電磁零件、電源供應器之生產。
- ⑪ 華雷科技(股份)有限公司: 設立於台灣，主要為電子零組件製造買賣。
- ⑫ UMEC JAPAN 株式會社 設立於日本東京，主要業務為其關係企業從事推廣銷售交換式電源供應器及變壓器及電路板組製。
- ⑬ PT UMEC Green Tech Indonesia 設立於印尼，主要業務為推廣銷售電子零組件買賣。

## (4)各關係企業董事、監察人及總經理資料

企業名稱	職稱	姓名或代表人	持有股份	
			股數 (投資額)	持股比例 %
環隆科技股份有限公司	董事長& 總經理	歐正明	34,870,964	27.38
	董事	許光純	1,748,177	1.37
	董事	連聰富	798,146	0.63
	董事	蔡國基	700,929	0.55
	董事	楊尚儒	-	-
	董事	招讚投資(股)公司代表人歐仁傑	687,000	0.54
	董事	源榮投資(股)公司代表人歐慈惠	659,000	0.52
	獨立董事	吳德銓	-	-
	獨立董事	吳輝煌	-	-
	獨立董事	鄒炎崇	-	-
獨立董事	柯興樹	-	-	
UMEC Investment (B.V.) CO., Ltd	董事	環隆科技(股)公司代表人歐正明	USD30,397,803	100.00
UMEC (H.K.)Company Ltd.	董事	UMEC Investment CO., Ltd 代表人歐正明	HKD 1,800,000	100.00
UMEC USA Inc.	董事	UMEC Investment CO., Ltd 代表人歐正明	USD499,999	99.99
	董事	林雪華	USD1	0.01
Global Development Co., Ltd	董事	UMEC Investment CO., Ltd 代表人歐正明	USD30,651,744	100.00
嘉隆科技(深圳)有限公司	董事	Global Development CO., Ltd 代表人林雪華	USD17,650,000	100.00
天隆投資股份有限公司	董事長	環隆科技(股)公司代表人歐正明	8,800,000	100.00
	董事	環隆科技(股)公司代表人許光純	8,800,000	100.00
	董事	環隆科技(股)公司代表人林雪華	8,800,000	100.00
	監察人	環隆科技(股)公司代表人歐仁傑	8,800,000	100.00
福隆電子(龍岩)有限公司	董事	Global Development CO., Ltd 代表人林雪華	USD3,000,000	100.00
環隆科技越南責任有限公司	董事	Global Development CO., Ltd 代表人林雪華	USD9,003,574	100.00
仁隆電子(梅州)有限公司	董事	Global Development CO., Ltd 代表人林雪華	USD600,000	100.00
華雷科技股份有限公司	董事長& 總經理	環隆科技股份有限公司 代表人歐正明	4,255,894	84.78
	董事	環隆科技股份有限公司 代表人張嘉男	4,255,894	84.78
	董事	天隆投資股份有限公司 代表人歐仁傑	541,945	10.80
	董事	楊培基	-	-
	董事	李念川	464	0.01
	董事	歐慈惠	10,000	0.20
	董事	陶吉文	3,761	0.07
	監察人	柯典華	-	-
監察人	薛靜宜	-	-	
UMEC JAPAN 株式會社	董事	Global Development CO.,Ltd 代表人林雪華	USD50,262.69	100
	董事	Global Development CO.,Ltd 代表人歐仁傑	USD50,262.69	100

企業名稱	職稱	姓名或代表人	持有股份	
			股數 (投資額)	持股比例 %
PT UMEC Green Tech Indonesia	董事	Universal Microelectronics CO., LTD 代表人歐正明	USD114,600	60
	董事	Advanced E-Tech Corp. 代表人歐正明	USD76,400	40

(5)各關係企業營運概況

單位：仟元/每股盈餘為元

企業名稱	資本額	資產總額	負債總額	淨值	營業收入	營業淨利	本期損益 (稅後)	每股盈餘 (稅後)
環隆科技 股份有限公司	1,273,592	5,143,142	3,107,402	2,035,740	5,627,188	127,552	262,577	2.07
UMEC Investment (B.V.I) CO., Ltd	997,418	389,794	-	389,794	-	(145)	77,554	-
UMEC (H.K.) Company Ltd.	7,088	15,940	3,326	12,614	29,295	433	1,592	-
UMEC USA Inc.	43,013	48,682	813	47,869	15,484	(994)	61	-
Global Development Co., Ltd	941,315	354,594	100	354,494	-	(1,509)	62,843	-
嘉隆科技(深圳) 有限公司	542,032	1,671,487	1,473,151	198,336	2,469,960	156,888	79,589	-
天隆投資 股份有限公司	88,000	49,361	40	49,321	-	(592)	(7,191)	-
福隆電子(龍岩) 有限公司	92,130	92,554	13,114	79,440	84,675	(8,602)	(7,184)	-
環隆科技越南 責任有限公司	276,500	257,377	186,407	70,970	163,804	(7,662)	(12,009)	-
仁隆電子(梅州) 有限公司	18,426	24,618	40,250	(15,632)	67,097	(3,877)	(3,700)	-
華雷科技 股份有限公司	50,200	28,500	4,460	24,040	12,366	(11,804)	(11,704)	-
UMEC JAPAN 株式會社	1,368	1,903	564	1,339	5,764	67	17	-
PT UMEC Green Tech Indonesia	3,519	-	-	-	-	-	-	-

註1：關係企業如為外國公司，相關數字應以報告日之兌換率換算為新台幣列示。

(二) 關係企業合併財務報表

聲 明 書

本公司一一一年度(自一一一年一月一日至一一一年十二月三十一日止)依「關係企業合併營業報告書關係企業合併財務報表及關係報告書編製準則」應納入編製關係企業合併財務報表之公司與依國際財務報導準則公報第十號應納入編製母子公司合併財務報告之公司均相同，且關係企業合併財務報表所應揭露相關資訊於前揭母子公司合併財務報告中均已揭露，爰不再另行編製關係企業合併財務報表。

特此聲明

環隆科技股份有限公司



負 責 人：歐正明



中 華 民 國 一 一 二 年 三 月 十 六 日

二、一一一年度及截至年報刊印日止，私募有價證券辦理情形：

(一)本公司一一一年三月十八日股東臨時會決議通過以私募方式辦理普通股現金增資案。以不超過 25,471,800 股之額度內辦理現金增資普通股，經證券交易法第 43 條之 6 規定，私募有價證券應於股東會決議之日起一年期限屆滿前辦理。

(二)本公司於一一二年三月十六日經董事會決議通過，不繼續辦理私募現金增資發行普通股案。

三、一一一年度及截至年報刊印日止，子公司持有或處分本公司股票情形：  
無。

四、其他必要補充說明事項：無。

五、最近年度及截至年報刊印日止，如發生證交法第 36 條第三項第二款所定對股東權益或證券價格有重大影響之事項：無。



附錄一：最近年度會計師查核簽證之公司合併財務報告



環隆科技股份有限公司

聲明書

本公司一一一年度(自一一一年一月一日至一一一年十二月三十一日止)依「關係企業合併營業報告書關係企業合併財務報表及關係報告書編製準則」應納入編製關係企業合併財務報表之公司與依國際財務報導準則公報第十號應納入編製母子公司合併財務報告之公司均相同，且關係企業合併財務報表所應揭露相關資訊於前揭母子公司合併財務報告中均已揭露，爰不再另行編製關係企業合併財務報表。

特此聲明

環隆科技股份有限公司

負責人：歐正明



中華民國一一二年三月十六日

## 會計師查核報告

環隆科技股份有限公司 公鑒：

### 查核意見

環隆科技股份有限公司及其子公司民國一一年十二月三十一日及民國一〇年十二月三十一日之合併資產負債表，暨民國一一年一月一日至十二月三十一日及民國一〇年一月一日至十二月三十一日之合併綜合損益表、合併權益變動表、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暨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、國際財務報導解釋及解釋公告編製，足以允當表達環隆科技股份有限公司及其子公司民國一一年十二月三十一日及民國一〇年十二月三十一日之合併財務狀況，暨民國一一年一月一日至十二月三十一日及民國一〇年一月一日至十二月三十一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，與環隆科技股份有限公司及其子公司保持超然獨立，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，對環隆科技股份有限公司及其子公司民國一一年度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。

### 應收帳款減損

截至民國一〇一一年十二月三十一日，環隆科技股份有限公司及其子公司應收帳款及備抵損失之帳面金額分別為新台幣855,122仟元及1,993仟元，應收帳款淨額占合併資產總額16%，對於環隆科技股份有限公司及其子公司係屬重大。由於應收帳款之備抵損失金額係以存續期間之預期信用損失衡量，衡量過程須對應收帳款適當區分群組，並判斷分析衡量過程相關假設之運用，包括適當之帳齡區間及各帳齡區間損失率之考量，基於衡量預期信用損失涉及判斷、分析及估計，且衡量結果影響應收帳款淨額，因此本會計師辨認為關鍵查核事項。本會計師查核程序包括(但不限於)，評估管理階層針對應收帳款管理所建立之內部控制的有效性，包括選取樣本執行簡易測試及了解管理階層如何評估應收款帳之預期信用損失及如何區分風險群組和各群組之預期損失率、抽選樣本執行應收帳款函證、分析前後期應收帳款變動及週轉率變動的趨勢、檢視應收帳款期後收款情形以評估可回收性及針對較長天期之應收帳款評估個別應收帳款減損之合理性。本會計師亦考量合併財務報表附註五及附註六中有關應收帳款揭露的適當性。

### 存貨評價

截至民國一〇一一年十二月三十一日，環隆科技股份有限公司及其子公司存貨淨額為新台幣2,054,312仟元，占合併總資產37%。基於金額對環隆科技股份有限公司及其子公司之財務報表係屬重大，且因產品技術的快速變化所產生之不確定性，以致呆滯或過時存貨之備抵跌價涉及管理階層重大判斷，故本會計師決定為關鍵查核事項。本會計師查核程序包括(但不限於)，評估管理階層針對存貨所建立之內部控制的有效性，包括選取樣本執行簡易測試及了解管理階層如何評估存貨之備抵跌價估計、評估存貨評價政策與方法之適當性、評估管理階層之盤點計劃、執行存貨實地盤點之觀察、取得存貨庫齡表並藉以測試庫齡之正確性、驗算存貨的單位成本、評估並測試管理階層對存貨評價所採用之淨變現價值。本會計師亦考量合併財務報表附註五及附註六中有關存貨揭露的適當性。

### **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暨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、國際財務報導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環隆科技股份有限公司及其子公司繼續經營之能力、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環隆科技股份有限公司及其子公司或停止營業，或除清算或停業外別無實際可行之其他方案。

環隆科技股份有限公司及其子公司之治理單位(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。

本會計師依照審計準則查核時，運用專業判斷及專業懷疑。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，惟其目的非對環隆科技股份有限公司及其子公司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，以及使環隆科技股份有限公司及其子公司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環隆科技股份有限公司及其子公司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，決定對環隆科技股份有限公司及其子公司民國一一一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。

#### 其他

環隆科技股份有限公司已編製民國一一一年及一一〇年度之個體財務報告，並經本會計師出具無保留意見之查核報告在案，備供參考。

安永聯合會計師事務所  
主管機關核准辦理公開發行公司財務報告  
查核簽證文號：金管證審字第1110348358號  
金管證審字第1030025503號

羅文振  

會計師：

黃子評  

中華民國一一二年三月十六日

環隆科技股份有限公司及子公司

合併資產負債表

民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日

單位：新台幣仟元

代碼	資 產 會 計 項 目	附 註	一〇一一年十二月三十一日		一〇一〇年十二月三十一日	
			金 額	%	金 額	%
	流動資產					
1100	現金及約當現金	四/六.1	\$627,056	11	\$581,732	12
1110	透過損益按公允價值衡量之金融資產-流動	四/六.2	25,951	-	32,245	1
1136	按攤銷後成本衡量之金融資產-流動	四/六.3	-	-	13,840	-
1150	應收票據淨額	四/七	11,741	-	3,216	-
1170	應收帳款淨額	四/六.4及20	853,044	16	702,594	14
1180	應收帳款-關係人淨額	四/六.4及20/七	85	-	7,124	-
1200	其他應收款		26,539	-	18,141	1
1220	本期所得稅資產		125	-	212	-
130x	存貨	四/六.5	2,054,312	37	1,539,813	31
1410	預付款項	四	33,409	1	40,066	1
1470	其他流動資產	四/六.6/八	212,142	4	11,316	-
11xx	流動資產合計		3,844,404	69	2,950,299	60
	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-非流動	四/六.7	289,820	5	537,257	11
1550	採用權益法之投資	四/六.8	13,272	-	13,629	-
1600	不動產、廠房及設備	四/六.9/八	1,099,984	20	1,142,919	24
1755	使用權資產	四/六.21	67,144	1	62,815	1
1760	投資性不動產	四/六.10/八	86,096	2	86,096	2
1780	無形資產	四	10,865	-	12,093	-
1840	遞延所得稅資產	四/六.25	40,755	1	63,283	1
1900	其他非流動資產	六.11	92,309	2	54,897	1
15xx	非流動資產合計		1,700,245	31	1,972,989	40
1xxx	資產總計		\$5,544,649	100	\$4,923,288	100

(請參閱合併財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜





環隆科技股份有限公司及子公司

合併資產負債表(續)

民國一一年十二月三十一日及一〇年十二月三十一日

單位：新台幣仟元

負債及權益			一一年十二月三十一日		一〇年十二月三十一日	
代碼	會計項目	附註	金額	%	金額	%
	流動負債					
2100	短期借款	四/六.12	\$240,800	4	\$199,526	4
2110	應付短期票券	四/六.13	44,945	1	79,971	1
2120	透過損益按公允價值衡量之金融負債-流動	四/六.14	957	-	-	-
2130	合約負債-流動	六.19	230,903	4	91,785	2
2150	應付票據		525	-	1,578	-
2170	應付帳款		941,099	17	672,271	14
2200	其他應付款	六.15	242,589	5	194,196	4
2230	本期所得稅負債	四	68,420	1	9,466	-
2280	租賃負債-流動	四/六.21	6,721	-	6,134	-
2322	一年或一營業週期內到期長期借款	四/六.16	844,877	15	527,559	11
2399	其他流動負債		13,396	-	14,337	-
21xx	流動負債合計		2,635,232	47	1,796,823	36
	非流動負債					
2540	長期借款	四/六.16	809,295	15	1,164,683	24
2570	遞延所得稅負債	四/六.25	-	-	28,213	1
2580	租賃負債-非流動	四/六.21	8,513	-	3,569	-
2640	淨確定福利負債-非流動	四/六.17	47,707	1	62,868	1
2670	其他非流動負債		7,095	-	8,373	-
25xx	非流動負債合計		872,610	16	1,267,706	26
2xxx	負債總計		3,507,842	63	3,064,529	62
	權益	四/六.18				
31xx	歸屬於母公司業主之權益					
3100	股本					
3110	普通股股本		1,273,592	23	1,273,592	26
3200	資本公積		373,076	7	370,396	8
3300	保留盈餘					
3310	法定盈餘公積		11,494	-	4,699	-
3320	特別盈餘公積		135,032	2	281,724	6
3350	未分配盈餘		581,301	11	67,947	1
	保留盈餘合計		727,827	13	354,370	7
3400	其他權益		(332,604)	(6)	(135,032)	(3)
3500	庫藏股票		(6,151)	-	(6,151)	-
31xx	歸屬於母公司業主之權益合計		2,035,740	37	1,857,175	38
36xx	非控制權益		1,067	-	1,584	-
3xxx	權益總計		2,036,807	37	1,858,759	38
	負債及權益總計		\$5,544,649	100	\$4,923,288	100

(請參閱合併財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜



環隆科技股份有限公司及子公司

合併綜合損益表

民國一一年及一〇年一月一日至十二月三十一日



單位：新台幣仟元

代碼	會計項目	附註	一一一年度		一一〇年度	
			金額	%	金額	%
4000	營業收入	四/六.19/七	\$4,834,189	100	\$4,040,354	100
5000	營業成本	四/六.22	(3,995,500)	(83)	(3,414,832)	(85)
5900	營業毛利		838,689	17	625,522	15
6000	營業費用	六.22/七				
6100	推銷費用		(114,386)	(2)	(108,654)	(3)
6200	管理費用		(282,532)	(6)	(264,758)	(6)
6300	研發費用		(183,734)	(4)	(196,311)	(5)
6450	預期信用減損(損失)利益	四/六.20	(672)	-	985	-
	營業費用合計		(581,324)	(12)	(568,738)	(14)
6900	營業利益		257,365	5	56,784	1
7000	營業外收入及支出	四/六.23				
7100	利息收入		6,009	-	834	-
7010	其他收入		50,187	1	63,656	2
7020	其他利益及損失		52,157	1	(33,467)	(1)
7050	財務成本		(33,824)	-	(26,848)	(1)
7060	採用權益法認列之關聯企業及合資損益之份額	四/六.8	(3,037)	-	(2,221)	-
	營業外收入及支出合計		71,492	2	1,954	-
7900	稅前淨利		328,857	7	58,738	1
7950	所得稅費用	四/六.25	(66,797)	(1)	(14,611)	-
8200	本期淨利		262,060	6	44,127	1
8300	其他綜合損益	四/六.24				
8310	不重分類至損益之項目					
8311	確定福利計畫之再衡量數		13,519	-	(1,667)	-
8316	透過其他綜合損益按公允價值衡量之權益工具					
	投資未實現評價損益		(115,240)	(2)	250,641	6
8349	與不重分類之項目相關之所得稅		3,597	-	(28,892)	(1)
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		13,090	-	5,287	-
8399	與可能重分類之項目相關之所得稅		(1,658)	-	(1,057)	-
	本期其他綜合損益(稅後淨額)		(86,692)	(2)	224,312	5
8500	本期綜合損益總額		\$175,368	4	\$268,439	6
8600	淨利歸屬於：					
8610	母公司業主		\$262,577	6	\$44,706	1
8620	非控制權益		(517)	-	(579)	-
			\$262,060	6	\$44,127	1
8700	綜合損益總額歸屬於：					
8710	母公司業主		\$175,885	4	\$269,018	6
8720	非控制權益		(517)	-	(579)	-
			\$175,368	4	\$268,439	6
	每股盈餘(元)	六.26				
9750	基本每股盈餘		\$2.07		\$0.35	
9850	稀釋每股盈餘		\$2.06		\$0.35	

(請參閱合併財務報表附註)

董事長：歐正明



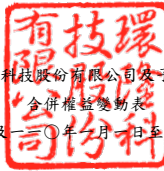
經理人：歐正明



會計主管：薛靜宜







環隆科技股份有限公司  
合併權益變動表

民國一十一年及一〇年一月一日至十二月三十一日

單位：新台幣仟元

代碼	項 目	歸屬於母公司業主之權益									非控制權益	權益總額
		股 本	資本公積	保 留 盈 餘			其他權益項目		庫藏股票	總計		
				法定盈餘公積	特別盈餘公積	未分配盈餘	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(損)益				
代 碼	3100	3200	3310	3320	3350	3410	3420	3500	31XX	36XX	3XXX	
A1	民國110年1月1日餘額	\$1,273,592	\$369,437	\$4,699	\$335,229	\$(107,884)	\$(34,294)	\$(247,430)	\$(6,151)	\$1,587,198	\$2,163	\$1,589,361
B17	109年度盈餘指撥及分配： 特別盈餘公積迴轉				(53,505)	53,505				-		-
C7	採用權益法認列之關聯企業及合資之變動數		959							959		959
D1	110年度淨利					44,706				44,706	(579)	44,127
D3	110年度其他綜合損益					(1,334)	4,230	221,416		224,312	-	224,312
D5	本期綜合損益總額	-	-	-	-	43,372	4,230	221,416	-	269,018	(579)	268,439
Q1	處分透過其他綜合損益按公允價值衡量之權益工具					78,954		(78,954)		-		-
Z1	民國110年12月31日餘額	\$1,273,592	\$370,396	\$4,699	\$281,724	\$67,947	\$(30,064)	\$(104,968)	\$(6,151)	\$1,857,175	\$1,584	\$1,858,759
A1	民國111年1月1日餘額	\$1,273,592	\$370,396	\$4,699	\$281,724	\$67,947	\$(30,064)	\$(104,968)	\$(6,151)	\$1,857,175	\$1,584	\$1,858,759
B1	110年度盈餘指撥及分配： 提列法定盈餘公積			6,795		(6,795)				-		-
B17	特別盈餘公積迴轉				(146,692)	146,692				-		-
C7	採用權益法認列之關聯企業及合資之變動數		2,680							2,680		2,680
D1	111年度淨利					262,577				262,577	(517)	262,060
D3	111年度其他綜合損益					10,815	11,432	(108,939)		(86,692)	-	(86,692)
D5	本期綜合損益總額	-	-	-	-	273,392	11,432	(108,939)	-	175,885	(517)	175,368
Q1	處分透過其他綜合損益按公允價值衡量之權益工具					100,065		(100,065)		-		-
Z1	民國111年12月31日餘額	\$1,273,592	\$373,076	\$11,494	\$135,032	\$581,301	\$(18,632)	\$(313,972)	\$(6,151)	\$2,035,740	\$1,067	\$2,036,807

(請參閱合併財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜



環隆科技股份有限公司及子公司

合併現金流量表

民國一一年及一〇年一月一日至十二月三十一日

單位：新台幣仟元

代碼	項 目	一一一年度	一一〇年度
		金額	金額
AAAA	營業活動之現金流量：		
A10000	本期稅前淨利	\$328,857	\$58,738
A20000	調整項目：		
A20010	收益費損項目：		
A20100	折舊費用	152,405	158,996
A20200	攤銷費用	22,059	22,722
A20300	預期信用減損損失(利益)數	672	(985)
A20400	透過損益按公允價值衡量金融資產及負債之淨損失(利益)	7,251	(1,356)
A20900	利息費用	33,824	26,848
A21200	利息收入	(6,009)	(834)
A21300	股利收入	(4,334)	(5,766)
A22300	採用權益法認列之關聯企業及合資損失之份額	3,037	2,221
A22500	處分及報廢不動產、廠房及設備(利益)損失	(839)	18,226
A22800	處分無形資產損失	438	-
A23800	非金融資產減損迴轉利益	-	(16,147)
A30000	與營業活動相關之資產/負債變動數：		
A31130	應收票據(增加)減少	(8,525)	1,873
A31150	應收帳款增加	(144,083)	(14,145)
A31180	其他應收款(增加)減少	(8,135)	2,010
A31200	存貨增加	(514,499)	(552,917)
A31230	預付款項減少(增加)	6,657	(11,141)
A31240	其他流動資產減少	8,107	5,958
A32125	合約負債增加	139,118	44,058
A32130	應付票據(減少)增加	(1,053)	50
A32150	應付帳款增加(減少)	268,828	(14,917)
A32180	其他應付款增加(減少)	48,085	(7,107)
A32230	其他流動負債減少	(941)	(1,678)
A32240	淨確定福利負債減少	(1,642)	(1,514)
A33000	營運產生之現金流入(出)	329,278	(286,807)
A33100	收取之利息	5,746	858
A33200	收取之股利	4,334	5,766
A33300	支付之利息	(33,516)	(26,952)
A33500	支付之所得稅	(11,532)	(7,794)
AAAA	營業活動之淨現金流入(出)	294,310	(314,929)

(請參閱合併財務報表附註)

董事長：歐正明

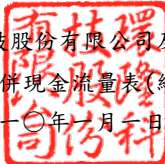


經理人：歐正明



會計主管：薛靜宜



  
 環隆科技股份有限公司及子公司  
 合併現金流量表(續)  
 民國一一年及一〇年一月一日至十二月三十一日

單位：新台幣仟元

代 碼	項 目	一一一年度	一一〇年度
		金額	金額
BBBB	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	(19,600)	(28,248)
B00020	處分透過其他綜合損益按公允價值衡量之金融資產	151,797	132,510
B00030	透過其他綜合損益按公允價值衡量之金融資產減資退回股款	-	1,997
B00040	取得按攤銷後成本衡量之金融資產	-	(13,840)
B00060	按攤銷後成本衡量之金融資產到期還本	13,840	-
B02700	取得不動產、廠房及設備	(75,434)	(102,330)
B02800	處分不動產、廠房及設備	1,799	2,393
B04500	取得無形資產	(7,222)	(6,881)
B06500	其他金融資產(增加)減少	(208,933)	2
B06700	其他非流動資產增加	(51,350)	(7,068)
BBBB	投資活動之淨現金流出	(195,103)	(21,465)
CCCC	籌資活動之現金流量：		
C00100	短期借款增加	41,274	79,526
C00600	應付短期票券(減少)增加	(35,026)	79,971
C01600	舉借長期借款	752,200	492,943
C01700	償還長期借款	(790,270)	(653,390)
C04020	租賃本金償還	(8,543)	(10,953)
C04400	其他非流動負債(減少)增加	(1,278)	3,167
CCCC	籌資活動之淨現金流出	(41,643)	(8,736)
DDDD	匯率變動對現金及約當現金之影響	(12,240)	(10,684)
EEEE	本期現金及約當現金增加(減少)數	45,324	(355,814)
E00100	期初現金及約當現金餘額	581,732	937,546
E00200	期末現金及約當現金餘額	\$627,056	\$581,732

(請參閱合併財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜



## 環隆科技股份有限公司及子公司

### 合併財務報表附註

民國一一一年一月一日至十二月三十一日及  
一一〇年一月一日至十二月三十一日  
(金額除另有註明者外，均以新台幣仟元為單位)

#### 一、公司沿革

環隆科技股份有限公司(以下簡稱本公司)設立於民國七十三年二月十八日，主要營業項目為遲延元件、交換式電源供應器、變壓器、電磁阻件、電路板裝配及其他電子零組件之製造加工及內外銷。本公司股票於民國八十七年十月二十八日正式在財團法人中華民國證券櫃檯買賣中心掛牌買賣，另民國八十九年度經主管機關核准本公司股票於台灣證券交易所掛牌買賣，並於民國八十九年九月十一日正式掛牌上市。其註冊地及主要營運據點位於台中市南屯區工業27路3號。

#### 二、通過財務報告之日期及程序

本公司及子公司(以下簡稱本集團)民國一一一年度及一一〇年度之合併財務報告業經董事會於民國一一二年三月十六日通過發布。

#### 三、新發布及修訂準則及解釋之適用

##### 1. 首次適用國際財務報導準則而產生之會計政策變動

本集團已採用金融監督管理委員會(以下簡稱金管會)已認可且自民國一一一年一月一日以後開始之會計年度適用之國際財務報導準則、國際會計準則、國際財務報導解釋或解釋公告，新準則及修正之首次適用對本集團並無重大影響。

##### 2. 截至財務報告通過發布日為止，本集團尚未採用下列國際會計準則理事會已發布且金管會已認可之新發布、修訂及修正準則或解釋：

項次	新發布/修正/修訂準則及解釋	國際會計準則理事會發布之生效日
1	揭露倡議—會計政策(國際會計準則第1號之修正)	民國112年1月1日
2	會計估計之定義(國際會計準則第8號之修正)	民國112年1月1日
3	與單一交易所產生之資產及負債有關之遞延所得稅(國際會計準則第12號之修正)	民國112年1月1日

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(1) 揭露倡議—會計政策 (國際會計準則第1號之修正)

此修正係改善會計政策之揭露，以提供投資者及其他財務報表主要使用者更有用之資訊。

(2) 會計估計之定義 (國際會計準則第8號之修正)

此修正直接定義會計估計，並對國際會計準則第8號「會計政策、會計估計變動及錯誤」進行其他修正，以協助企業區分會計政策變動與會計估計變動。

(3) 與單一交易所產生之資產及負債有關之遞延所得稅(國際會計準則第12號之修正)

此修正係限縮國際會計準則第12號「所得稅」第15及24段中有關遞延所得稅認列豁免之範圍，使該豁免不適用於原始認列時產生相同金額之應課稅及可減除暫時性差異之交易。

以上為國際會計準則理事會已發布，金管會已認可且自民國一一二年一月一日以後開始之會計年度適用之新發布、修訂及修正之準則或解釋，本集團評估新公布或修正準則、或解釋對本集團並無重大影響。

3. 截至財務報告通過發布日為止，本集團未採用下列國際會計準則理事會已發布但金管會尚未認可之新發布、修訂及修正準則或解釋：

項次	新發布/修正/修訂準則及解釋	國際會計準則理事會發布之生效日
1	國際財務報導準則第10號「合併財務報表」及國際會計準則第28號「投資關聯企業及合資」之修正—投資者與其關聯企業或合資間之資產出售或投入	待國際會計準則理事會決定
2	國際財務報導準則第17號「保險合約」	民國112年1月1日
3	負債分類為流動或非流動(國際會計準則第1號之修正)	民國113年1月1日
4	售後租回中之租賃負債(國際財務報導準則第16號之修正)	民國113年1月1日
5	合約中之非流動負債(國際會計準則第1號之修正)	民國113年1月1日

(1) 國際財務報導準則第10號「合併財務報表」及國際會計準則第28號「投資關聯企業及合資」之修正—投資者與其關聯企業或合資間之資產出售或投入

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

此計畫係為處理國際財務報導準則第10號「合併財務報表」與國際會計準則第28號「投資關聯企業及合資」間，有關以子公司作價投資關聯企業或合資而喪失控制之不一致。國際會計準則第28號規定投入非貨幣性資產以交換關聯企業或合資之權益時，應依順流交易之處理方式銷除所產生利益或損失之份額；國際財務報導準則第10號則規定應認列喪失對子公司之控制時之全數利益或損失。此修正限制國際會計準則第28號之前述規定，當構成國際財務報導準則第3號所定義為業務之資產出售或投入時，其所產生之利益或損失應全數認列。

此修正亦修改國際財務報導準則第10號使得投資者與其關聯企業或合資間，當出售或投入不構成國際財務報導準則第3號所定義業務之子公司時，其產生之利益或損失，僅就非屬投資者所享有份額之範圍認列。

(2) 國際財務報導準則第17號「保險合約」

此準則提供保險合約全面性之模型，含括所有會計相關部分(認列、衡量、表達及揭露原則)，準則之核心為一般模型，於此模型下，原始認列以履約現金流量及合約服務邊際兩者之合計數衡量保險合約群組；於每一報導期間結束日之帳面金額為剩餘保障負債及已發生理賠負債兩者之總和。

除一般模型外，並提供具直接參與特性合約之特定適用方法(變動收費法)；及短期合約之簡化法(保費分攤法)。

此準則於民國106年5月發布後，另於民國109年及110年發布修正，該等修正除於過渡條款中將生效日延後2年(亦即由原先民國110年1月1日延後至民國112年1月1日)並提供額外豁免外，並藉由簡化部分規定而降低採用此準則成本，以及修改部分規定使部分情況更易於解釋。此準則之生效將取代過渡準則(亦即國際財務報導準則第4號「保險合約」)。

(3) 負債分類為流動或非流動(國際會計準則第1號之修正)

此係針對會計準則第1號「財務報表之表達」第69段至76段中負債分類為流動或非流動進行修正。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(4) 售後租回中之租賃負債 (國際財務報導準則第16號之修正)

此係針對國際財務報導準則第16號「租賃」賣方兼承租人於售後租回交易增加額外會計處理以增進準則之一致適用。

(5) 合約中之非流動負債(國際會計準則第1號之修正)

此修正係增進企業提供有關長期債務合約之資訊。說明對於報導期間後十二個月須遵守之合約約定，不影響該等負債於報導期間結束日分類為流動或非流動。

以上國際會計準則理事會已發布但金管會尚未認可之準則或解釋，其實際適用日期以金管會規定為準，上述新公布或修正準則、或解釋對本集團並無重大影響。

四、重大會計政策之彙總說明

1. 遵循聲明

本集團民國一一一年度及一一〇年度之合併財務報告係依據證券發行人財務報告編製準則暨經金管會認可並發布生效之國際財務報導準則、國際會計準則、國際財務報導解釋及解釋公告編製。

2. 編製基礎

合併財務報表除以公允價值衡量之金融工具外，係以歷史成本為編製基礎。除另行註明者外，合併財務報表均以新台幣仟元為單位。

3. 合併概況

合併財務報表編製原則

當本公司暴露於來自對被投資者之參與之變動報酬或對該等變動報酬享有權利，且透過其對被投資者之權力有能力影響該等報酬時，控制即達成。特別是，本公司僅於具有下列三項控制要素時，本公司始控制被投資者：

- (1) 對被投資者之權力(亦即具有賦予其現時能力以主導攸關活動之既存權利)
- (2) 來自對被投資者之參與之變動報酬之暴險或權利，及

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(3) 使用其對被投資者之權力以影響投資者報酬金額之能力  
當本公司直接或間接持有少於多數之被投資者表決權或類似權利時，本公司考量所有攸關事實及情況以評估其是否對被投資者具有權力，包括：

- (1) 與被投資者其他表決權持有人間之合約協議
- (2) 由其他合約協議所產生之權利
- (3) 表決權及潛在表決權

當事實及情況顯示三項控制要素中之一項或多項發生變動時，本公司即重評估是否仍控制被投資者。

子公司自收購日(即本公司取得控制之日)起，即全部編入合併報表中，直到喪失對子公司控制之日為止。子公司財務報表之會計期間及會計政策與母公司一致。所有集團內部帳戶餘額、交易、因集團內部交易所產生之未實現內部利得與損失及股利，係全數銷除。

對子公司持股之變動，若未喪失對子公司之控制，則該股權變動係以權益交易處理。

子公司綜合損益總額係歸屬至本公司業主及非控制權益，即使非控制權益因而產生虧損餘額亦然。

若本公司喪失對子公司之控制，則

- (1) 除列子公司之資產(包括商譽)和負債；
- (2) 除列任何非控制權益之帳面金額；
- (3) 認列取得對價之公允價值；
- (4) 認列所保留任何投資之公允價值；
- (5) 認列任何利益或虧損為當期損益；
- (6) 重分類母公司之前認列於其他綜合損益之項目金額為當期損益。

合併財務報表編製主體如下：

投資公司名稱	子公司名稱	主要業務	111.12.31	110.12.31
本公司	天隆投資(股)公司 〔以下簡稱(天隆投資)〕	投資公司	100.00%	100.00%
本公司	UMEC Investment Co., Ltd. 〔以下簡稱UMEC (B.V.I.)〕	專業投資及控股公司	100.00%	100.00%



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(金額除另予註明外，均以新台幣仟元為單位)

投資公司名稱	子公司名稱	主要業務	111.12.31	110.12.31
本公司	PT UMEC Green Tech Indonesia	電子零組件買賣	60.00%	60.00%
本公司	華雷科技(股)有限公司 〔以下簡稱(華雷)〕	電子零組件製造買賣	84.78%	84.78%
本公司	UMEC USA, Inc. 〔以下簡稱UMEC (USA)〕	電磁元件之研發及銷售	99.99% (註1)	-%
本公司	UMEC JAPAN CO., LTD. 〔以下簡稱環隆(日本)〕	推廣銷售交換式電源供應器、變壓器及電路板組製	100.00% (註1)	-%
UMEC (B. V. I)	UMEC (H. K.) Company Ltd. 〔以下簡稱UMEC (H. K.)〕	設置香港處理中國大陸外銷船務事務	100.00%	100.00%
UMEC (B. V. I)	UMEC (USA)	電磁元件之研發及銷售	-% (註1)	99.99%
UMEC (B. V. I)	Global Development Company Ltd. 〔以下簡稱Global〕	專業投資及控股公司	100.00%	100.00%
Global	嘉隆科技(深圳)有限公司 〔以下簡稱嘉隆(深圳)〕	交換式電源供應器、變壓器及電路板組製之製造及買賣	100.00%	100.00%
Global	福隆電子(龍岩)有限公司 〔以下簡稱福隆(龍岩)〕	交換式電源供應器、變壓器及電路板組製之製造及買賣	100.00%	100.00%
Global	環隆科技(越南)責任有限公司 〔以下簡稱環隆(越南)〕	交換式電源供應器、變壓器及電路板組製之製造及買賣	100.00%	100.00%
Global	仁隆電子(梅州)有限公司 〔以下簡稱仁隆(梅州)〕	交換式電源供應器、變壓器及電路板組製之製造及買賣	100.00%	100.00%
Global	環隆(日本)	推廣銷售交換式電源供應器、變壓器及電路板組製	-% (註1)	100.00%
天隆投資	華雷	電子零組件製造買賣	10.80%	10.80%

註1：本公司於民國一一年第三季調整投資架構，將UMEC (B. V. I.)持有之子公司UMEC (USA)及Global持有之子公司環隆(日本)，移轉至本公司直接持有。

#### 4. 外幣交易

本集團之合併財務報表係以本公司之功能性貨幣新台幣表達。集團內的每一個體係自行決定其功能性貨幣，並以該功能性貨幣衡量其財務報表。

集團內個體之外幣交易係以交易日匯率換算為其功能性貨幣記錄。於每一報導期間結束日，外幣貨幣性項目以該日收盤匯率換算；以公允價值衡量之外幣非貨幣性項目，以衡量公允價值當日之匯率換算；以歷史成本衡量之外幣非貨幣性項目，以原始交易日之匯率換算。

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除下列所述者外，因交割或換算貨幣性項目所產生之兌換差額，於發生當期認列為損益：

- (1) 為取得符合要件之資產所發生之外幣借款，其產生之兌換差額若視為對利息成本之調整者，為借款成本之一部分，予以資本化作為該項資產之成本。
- (2) 適用國際財務報導準則第9號「金融工具」之外幣項目，依金融工具之會計政策處理。
- (3) 構成報導個體對國外營運機構淨投資一部分之貨幣性項目，所產生之兌換差額原始係認列為其他綜合損益，並於處分該淨投資時，自權益重分類至損益。

當非貨幣性項目之利益或損失認列為其他綜合損益時，該利益或損失之任何兌換組成部分認列為其他綜合損益。當非貨幣性項目之利益或損失認列為損益時，該利益或損失之任何兌換組成部分認列為損益。

#### 5. 外幣財務報表之換算

編製合併財務報表時，國外營運機構之資產與負債係以該資產負債表日之收盤匯率換算為新台幣，收益及費損項目係以當期平均匯率換算。因換算而產生之兌換差額認列為其他綜合損益，並於處分該國外營運機構時，將先前已認列於其他綜合損益並累計於權益項下之單獨組成部分之累計兌換差額，於認列處分損益時，自權益重分類至損益。涉及對包含國外營運機構之子公司喪失控制之部分處分，及部分處分對包含國外營運機構之關聯企業或聯合協議之權益後，所保留之權益係一包含國外營運機構之金融資產者，亦按處分處理。

在未喪失控制下部分處分包含國外營運機構之子公司時，按比例將認列於其他綜合損益之累計兌換差額重新歸屬予該國外營運機構之非控制權益，而不認列為損益；在未喪失重大影響或聯合控制下，部分處分包含國外營運機構之關聯企業或聯合協議時，累計兌換差額則按比例重分類至損益。

本集團因收購國外營運機構產生之商譽及對其資產與負債帳面金額所作之公允價值調整，視為該國外營運機構之資產及負債，並以其功能性貨幣

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列報。

6. 資產與負債區分流動與非流動之分類標準

有下列情況之一者，分類為流動資產，非屬流動資產，則分類為非流動資產：

- (1) 預期於其正常營業週期中實現該資產，或意圖將其出售或消耗。
- (2) 主要為交易目的而持有該資產。
- (3) 預期於報導期間後十二個月內實現該資產。
- (4) 現金或約當現金，但於報導期間後至少十二個月將該資產交換或用以清償負債受到限制者除外。

有下列情況之一者，分類為流動負債，非屬流動負債，則分類為非流動負債：

- (1) 預期於其正常營業週期中清償該負債。
- (2) 主要為交易目的而持有該負債。
- (3) 預期於報導期間後十二個月內到期清償該負債。
- (4) 不能無條件將清償期限遞延至報導期間後至少十二個月之負債。負債之條款，可能依交易對方之選擇，以發行權益工具而導致其清償者，並不影響其分類。

7. 現金及約當現金

現金及約當現金係庫存現金、活期存款及可隨時轉換成定額現金且價值變動風險甚小之短期並具高度流動性之定期存款或投資(包括合約期間三個月內之定期存款)。

8. 金融工具

金融資產與金融負債於本集團成為該金融工具合約條款之一方時認列。

符合國際財務報導準則第9號「金融工具」適用範圍之金融資產與金融負債，於原始認列時，係依公允價值衡量，直接可歸屬於金融資產與金融負債(除分類為透過損益按公允價值衡量之金融資產及金融負債外)取得或發行之交易成本，係從該金融資產及金融負債之公允價值加計或減除。

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(1) 金融資產之認列與衡量

本集團所有慣例交易金融資產之認列與除列，採交易日會計處理。

本集團以下列兩項為基礎將金融資產分類為後續按攤銷後成本衡量、透過其他綜合損益按公允價值衡量或透過損益按公允價值衡量之金融資產：

- A. 管理金融資產之經營模式
- B. 金融資產之合約現金流量特性

按攤銷後成本衡量之金融資產

同時符合下列兩條件之金融資產，按攤銷後成本衡量，並以應收票據、應收帳款、按攤銷後成本衡量之金融資產及其他應收款等項目列報於資產負債表：

- A. 管理金融資產之經營模式：持有金融資產以收取合約現金流量
- B. 金融資產之合約現金流量特性：現金流量完全為支付本金及流通在外本金金額之利息

此等金融資產(不包括涉及避險關係者)後續以攤銷後成本【原始認列時衡量之金額，減除已償付之本金，加計或減除該原始金額與到期金額間差額之累積攤銷數(使用有效利息法)，並調整備抵損失】衡量。於除列、透過攤銷程序或認列減損利益或損失時，將其利益或損失認列於損益。

以有效利息法(以有效利率乘以金融資產總帳面金額)或下列情況計算之利息，則認列於損益：

- A. 如屬購入或創始之信用減損金融資產，以信用調整後有效利率乘以金融資產攤銷後成本
- B. 非屬前者，惟後續變成信用減損者，以有效利率乘以金融資產攤銷後成本

透過其他綜合損益按公允價值衡量之金融資產

同時符合下列兩條件之金融資產，按透過其他綜合損益按公允價值衡量，並以透過其他綜合損益按公允價值衡量之金融資產列報於資產負債表：

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- A. 管理金融資產之經營模式：收取合約現金流量及出售金融資產
- B. 金融資產之合約現金流量特性：現金流量完全為支付本金及流通在外本金金額之利息

此類金融資產相關損益之認列說明如下：

- A. 除列或重分類前，除減損利益或損失與外幣兌換損益認列於損益外，其利益或損失係認列於其他綜合損益
- B. 除列時，先前認列於其他綜合損益之累積利益或損失係自權益重分類至損益作為重分類調整
- C. 以有效利息法(以有效利率乘以金融資產總帳面金額)或下列情況計算之利息，則認列於損益：
  - (a) 如屬購入或創始之信用減損金融資產，以信用調整後有效利率乘以金融資產攤銷後成本
  - (b) 非屬前者，惟續後變成信用減損者，以有效利率乘以金融資產攤銷後成本

此外，對於屬國際財務報導準則第9號適用範圍之權益工具，且該權益工具既非持有供交易，亦非適用國際財務報導準則第3號之企業合併中之收購者所認列之或有對價，於原始認列時，選擇(不可撤銷)將其後續公允價值變動列報於其他綜合損益。列報於其他綜合損益中之金額後續不得移轉至損益(處分該等權益工具時，將列入其他權益項目之累積金額，直接轉入保留盈餘)，並以透過其他綜合損益按公允價值衡量之金融資產列報於資產負債表。投資之股利則認列於損益，除非該股利明顯代表部分投資成本之回收。

透過損益按公允價值衡量之金融資產

除前述符合特定條件而按攤銷後成本衡量或透過其他綜合損益按公允價值衡量外，金融資產均採透過損益按公允價值衡量，並以透過損益按公允價值衡量之金融資產列報於資產負債表。

此類金融資產以公允價值衡量，其再衡量產生之利益或損失認列為損益，該認列為損益之利益或損失包含該金融資產所收取之任何股利或利息。

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(金額除另予註明外，均以新台幣仟元為單位)

(2) 金融資產減損

本集團對按攤銷後成本衡量之金融資產，係以預期信用損失認列並衡量備抵損失。

本集團以反映下列各項之方式衡量預期信用損失：

- A. 藉由評估各可能結果而決定之不偏且以機率加權之金額
- B. 貨幣時間價值
- C. 與過去事項、現時狀況及未來經濟狀況預測有關之合理且可佐證之資訊(於資產負債表日無須過度成本或投入即可取得者)

衡量備抵損失之方法說明如下：

- A. 按12個月預期信用損失金額衡量：包括金融資產自原始認列後信用風險未顯著增加，或於資產負債表日判定為信用風險低者。此外，亦包括前一報導期間按存續期間預期信用損失金額衡量備抵損失，但於本期資產負債表日不再符合自原始認列後信用風險已顯著增加之條件者。
- B. 存續期間預期信用損失金額衡量：包括金融資產自原始認列後信用風險已顯著增加，或屬購入或創始之信用減損金融資產。
- C. 對於屬國際財務報導準則第15號範圍內交易所產生之應收帳款或合約資產，本集團採用存續期間預期信用損失金額衡量備抵損失。
- D. 對於屬國際財務報導準則第16號範圍內之交易所產生之應收租賃款，本集團採用存續期間預期信用損失金額衡量備抵損失。

本集團於每一資產負債表日，以比較金融工具於資產負債表日與原始認列日之違約風險之變動，評估金融工具於原始認列後之信用風險是否已顯著增加。另與信用風險相關資訊請詳附註十二。

(3) 金融資產除列

本集團持有之金融資產於符合下列情況之一時除列：

- A. 來自金融資產現金流量之合約權利終止。
- B. 已移轉金融資產且將該資產所有權之幾乎所有風險及報酬移轉予他人。
- C. 既未移轉亦未保留資產所有權之幾乎所有風險及報酬，但已移轉對資產之控制。

一金融資產整體除列時，其帳面金額與已收取或可收取對價加計認列於其他綜合損益之任何累計利益或損失總和間之差額係認列於損益。

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(4) 金融負債及權益工具

負債或權益之分類

本集團發行之負債及權益工具係依據合約協議之實質與金融負債及權益工具之定義分類為金融負債或權益。

權益工具

權益工具係指表彰本集團於資產減除所有負債後剩餘權益之任何合約，本集團發行之權益工具係以取得之價款扣除直接發行成本後之金額認列。

金融負債

符合國際財務報導準則第9號適用範圍之金融負債於原始認列時，分類為透過損益按公允價值衡量之金融負債或以攤銷後成本衡量之金融負債。

透過損益按公允價值衡量之金融負債

透過損益按公允價值衡量之金融負債，包括持有供交易之金融負債及指定為透過損益按公允價值衡量之金融負債。

當符合下列條件之一，分類為持有供交易：

- A. 其取得之主要目的為短期內出售；
- B. 於原始認列時即屬合併管理之可辨認金融工具組合之一部分，且有近期該組合為短期獲利之操作型態之證據；或
- C. 屬衍生工具(財務保證合約或被指定且有效之避險工具之衍生工具除外)。

對於包含一個或多個嵌入式衍生工具之合約，可指定整體混合(結合)合約為透過損益按公允價值衡量之金融負債；當符合下列因素之一而可提供更攸關之資訊時，於原始認列時指定為透過損益按公允價值衡量：

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- A. 該指定可消除或重大減少衡量或認列不一致；或
- B. 一組金融負債或一組金融資產及金融負債，依書面之風險管理或投資策略，以公允價值基礎管理並評估其績效，且合併公司內部提供予管理階層之該投資組合資訊，亦以公允價值為基礎。

此類金融負債再衡量產生之利益或損失認列為損益，該認列為損益之利益或損失包含該金融負債所支付之任何利息。

以攤銷後成本衡量之金融負債

以攤銷後成本衡量之金融負債包括應付款項及借款等，於原始認列後，續後以有效利息法衡量。當金融負債除列及透過有效利息法攤提時，將其相關損益及攤銷數認列於損益。

攤銷後成本之計算考量取得時之折價或溢價及交易成本。

金融負債之除列

當金融負債之義務解除、取消或失效時，則除列該金融負債。

當本集團與債權人間就具重大差異條款之債務工具進行交換，或對現有金融負債之全部或部分條款作重大修改(不論是否因財務困難)，以除列原始負債並認列新負債之方式處理，除列金融負債時，將其帳面金額與所支付或應支付對價總額(包括移轉之非現金資產或承擔之負債)間之差額認列於損益。

(5) 金融資產及負債之互抵

金融資產及金融負債僅於已認列金額目前具互抵之法律行使權利且有意圖以淨額交割或同時變現資產及清償負債時，方能予以互抵並以淨額列示於資產負債表。

9. 衍生工具

本集團所持有或發行之衍生工具係用以規避匯率風險及利率風險，其中屬指定且為有效避險者，於資產負債表列報為避險之金融資產或負債；其餘非屬指定且為有效避險者，則於資產負債表列報為透過損益按公允價值衡量之金融資產或金融負債。



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衍生工具之原始認列係以衍生工具合約簽訂日之公允價值衡量，並於續後採公允價值衡量。當衍生工具之公允價值為正數時，為金融資產；公允價值為負數時，則為金融負債。衍生工具公允價值變動直接認列於損益，惟涉及避險且屬有效部分者，則依避險類型認列於損益或權益項下。

主契約為非金融資產或金融負債者，當嵌入於主契約之衍生工具，其經濟特性及風險與主契約並非緊密關聯，且主契約非屬透過損益按公允價值衡量時，該嵌入式衍生工具應視為獨立之衍生工具處理。

#### 10. 公允價值衡量

公允價值係指於衡量日，市場參與者間在有秩序之交易中出售某一資產所能收取或移轉某一負債所需支付之價格。公允價值衡量假設該出售資產或移轉負債之交易發生於下列市場之一：

- (1) 該資產或負債之主要市場，或
- (2) 若無主要市場，該資產或負債之最有利市場

主要或最有利市場必須是集團所能進入以進行交易者。

資產或負債之公允價值衡量係使用市場參與者於定價資產或負債時會使用之假設，其假設該等市場參與者依其經濟最佳利益為之。

非金融資產之公允價值衡量考量市場參與者藉由將該資產用於其最高及最佳使用或藉由將該資產出售予會將該資產用於其最高及最佳使用之另一市場參與者，以產生經濟效益之能力。

本集團採用在相關情況下適合且有足夠資料可得之評價技術以衡量公允價值，並最大化攸關可觀察輸入值之使用且最小化不可觀察輸入值之使用。

#### 11. 存貨

存貨按逐項比較之成本與淨變現價值孰低法評價。

成本指為使存貨達到可供銷售或可供生產狀態及地點所產生之成本：

原物料—以實際進貨成本，採加權平均法。

製成品及在製品—包括直接原料、直接人工及製造費用。固定製造費用係以正常產能分攤，但不包含借款成本，採加權平均法。

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淨變現價值指在正常情況下，估計售價減除至完工尚須投入之成本及銷售費用後之餘額。

勞務提供係依據國際財務報導準則第15號之規定處理，非屬存貨範圍。

## 12. 採用權益法之投資

本集團對關聯企業之投資除分類為待出售資產外，係採用權益法處理。關聯企業係指本集團對其有重大影響者。合資係指本集團對聯合協議(具聯合控制者)之淨資產具有權利者。

於權益法下，投資關聯企業或合資於資產負債表之列帳，係以成本加計取得後本集團對該關聯企業或合資淨資產變動數依持股比例認列之金額。對關聯企業或合資投資之帳面金額及其他相關長期權益於採用權益法減少至零後，於發生法定義務、推定義務或已代關聯企業支付款項之範圍內，認列額外損失及負債。本集團與關聯企業或合資間交易所產生之未實現損益，則依其對關聯企業或合資之權益比例銷除。

當關聯企業或合資之權益變動並非因損益及其他綜合損益項目而發生且不影響本集團對其持股比例時，本集團係按持股比例認列相關所有權權益變動。因而所認列之資本公積於後續處分關聯企業或合資時，係按處分比例轉列損益。

關聯企業或合資增發新股時，本集團未按持股比例認購致使投資比例發生變動，因而使本集團對該關聯企業或合資所享有之淨資產持份發生增減者，以「資本公積」及「採用權益法之投資」調整該增減數。於投資比例變動為減少時，另將先前已認列於其他綜合損益之相關項目，依減少比例重分類至損益或其他適當科目。前述所認列之資本公積於後續處分關聯企業或合資時，係按處分比例轉列損益。

關聯企業或合資之財務報表係就與集團相同之報導期間編製，並進行調整以使其會計政策與本集團之會計政策一致。

本集團於每一報導期間結束日依國際會計準則第28號「投資關聯企業及合資」之規定確認是否有客觀證據顯示對關聯企業或合資之投資發生減損，若有減損之客觀證據，本集團即依國際會計準則第36號「資產減損」之規定以關聯企業或合資之可回收金額與帳面金額間之差異數計算減損金額，並將該金額認列於對關聯企業或合資之損益中。前述可回收金額如採用該投資之使用價值，本集團則依據下列估計決定相關使用價值：

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- (1) 本集團所享有關聯企業或合資估計未來產生現金流量現值之份額，包括關聯企業或合資因營運所產生之現金流量及最終處分該投資所得之價款；或
- (2) 本集團預期由該投資收取股利及最終處分該投資所產生之估計未來現金流量現值。

因構成投資關聯企業或合資帳面金額之商譽組成項目，並未單獨認列，故無須對其適用國際會計準則第36號「資產減損」商譽減損測試之規定。

當喪失對關聯企業之重大影響或對合資之聯合控制時，本集團係以公允價值衡量並認列所保留之投資部分。喪失重大影響或聯合控制時，該投資關聯企業或合資之帳面金額與所保留投資之公允價值加計處分所得價款間之差額，則認列為損益。此外，當對關聯企業之投資成為對合資之投資，或對合資之投資成為對關聯企業之投資時，本集團持續適用權益法而不對保留權益作再衡量。

### 13. 不動產、廠房及設備

不動產、廠房及設備係以取得成本為認列基礎，並減除累計折舊及累計減損後列示，前述成本包含不動產、廠房及設備之拆卸、移除及復原其所在地點之成本及因未完工程所產生之必要利息支出。不動產、廠房及設備之各項組成若屬重大，則單獨提列折舊。當不動產、廠房及設備之重大組成項目須被定期重置，本集團將該項目視為個別資產並以特定耐用年限及折舊方法分別認列。該等被重置部分之帳面金額，則依國際會計準則第16號「不動產、廠房及設備」之除列規定予以除列。重大檢修成本若符合認列條件，係視為替換成本而認列為廠房及設備帳面金額之一部分，其他修理及維護支出則認列至損益。

折舊係以直線法按下列資產之估計耐用年限計提：

房屋及建築	20~40年
機器設備	6~10年
運輸設備	5~10年
辦公設備	3~10年
其他資產	2~10年

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不動產、廠房及設備之項目或任一重要組成部分於原始認列後，若予處分或預期未來不會因使用或處分而有經濟效益之流入，則予以除列並認列損益。

不動產、廠房及設備之殘值、耐用年限及折舊方法係於每一財務年度終了時評估，若預期值與先前之估計不同時，該變動視為會計估計變動。

#### 14. 投資性不動產

本集團自有之投資性不動產係以原始成本衡量，並包含取得該項資產之交易成本。投資性不動產之帳面金額包括於達到成本可認列之條件下，因修繕或新增現有投資性不動產而投入之成本，但一般日常發生之維修費用則不作為其成本之一部分。於原始認列後，除依國際財務報導準則第5號「待出售非流動資產及停業單位」符合分類為待出售(或包括於分類為待出售之處分群組中)之條件者外，投資性不動產之衡量係採成本模式，依國際會計準則第16號「不動產、廠房及設備」對該模式之規定處理，惟若其由承租人以使用權資產所持有且依國際財務報導準則第5號之規定非為待出售者，係依國際財務報導準則第16號之規定處理。

折舊係以直線法按下列資產之估計耐用年限計提：

建築物	20年
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投資性不動產在處分、或永久不再使用且預期無法由處分產生未來經濟效益之情況下，即予以除列並認列損益。

本集團依資產實際用途決定轉入或轉出投資性不動產。

當不動產符合或不再符合投資性不動產定義且有證據顯示用途改變時，本集團將不動產轉列為投資性不動產或從投資性不動產轉出。

#### 15. 租賃

本集團就合約成立日評估該合約是否係屬(或包含)租賃。若合約轉讓對已辨認資產之使用之控制權一段時間以換得對價，該合約係屬(或包含)租賃。為評估合約是否轉讓對已辨認資產之使用之控制權一段時間，本集團評估在整個使用期間是否具有下列兩者：

- (1) 取得來自使用已辨認資產之幾乎所有經濟效益之權利；及
- (2) 主導已辨認資產之使用之權利。

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對於合約係屬(或包含)租賃者，本集團將合約中每一租賃組成部分作為單獨租賃，並與合約中之非租賃組成部分分別處理。對於合約包含一項租賃組成部分以及一項或多項之額外租賃或非租賃組成部分者，本集團以每一租賃組成部分之相對單獨價格及非租賃組成部分之彙總單獨價格為基礎，將合約中之對價分攤至該租賃組成部分。租賃及非租賃組成部分之相對單獨價格，以出租人(或類似供應者)分別對該組成部分(或類似組成部分)收取之價格為基礎決定。若可觀察之單獨價格並非隨時可得，本集團最大化可觀察資訊之使用以估計該單獨價格。

集團為承租人

除符合並選擇短期租賃或低價值標的資產之租賃外，當本集團係租賃合約之承租人時，對所有租賃認列使用權資產及租賃負債。

本集團於開始日，按於該日尚未支付之租賃給付之現值衡量租賃負債。若租賃隱含利率容易確定，租賃給付使用該利率折現。若該利率並非容易確定，使用承租人增額借款利率。於開始日，計入租賃負債之租賃給付，包括與租賃期間內之標的資產使用權有關且於該日尚未支付之下列給付：

- (1) 固定給付(包括實質固定給付)，減除可收取之任何租賃誘因；
- (2) 取決於某項指數或費率之變動租賃給付(採用開始日之指數或費率原始衡量)；
- (3) 殘值保證下承租人預期支付之金額；
- (4) 購買選擇權之行使價格，若本集團可合理確定將行使該選擇權；及
- (5) 租賃終止所須支付之罰款，若租賃期間反映承租人將行使租賃終止之選擇權。

開始日後，本集團按攤銷後成本基礎衡量租賃負債，以有效利率法增加租賃負債帳面金額，反映租賃負債之利息；租賃給付之支付減少租賃負債帳面金額。

本集團於開始日，按成本衡量使用權資產，使用權資產之成本包含：

- (1) 租賃負債之原始衡量金額；
- (2) 於開始日或之前支付之任何租賃給付，減除收取之任何租賃誘因；
- (3) 承租人發生之任何原始直接成本；及
- (4) 承租人拆卸、移除標的資產及復原其所在地點，或將標的資產復原至租賃之條款及條件中所要求之狀態之估計成本。

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使用權資產後續衡量以成本減除累計折舊及累計減損損失後列示，亦即適用成本模式衡量使用權資產。

若租賃期間屆滿時標的資產所有權移轉予本集團，或若使用權資產之成本反映本集團將行使購買選擇權，則自開始日起至標的資產耐用年限屆滿時，對使用權資產提列折舊。否則，本集團自開始日起至使用權資產之耐用年限屆滿時或租賃期間屆滿時兩者之較早者，對使用權資產提列折舊。

本集團適用國際會計準則第36號「資產減損」判定使用權資產是否發生減損並處理任何已辨認之減損損失。

除符合並選擇短期租賃或低價值標的資產之租賃外，本集團於資產負債表列報使用權資產及租賃負債，並於綜合損益表分別列報與租賃相關之折舊費用及利息費用。

本集團對短期租賃及低價值標的資產之租賃，選擇按直線基礎或另一種有系統之基礎，將有關該等租賃之租賃給付於租賃期間認列為費用。

對符合新型冠狀病毒肺炎大流行之直接結果而發生之相關租金減讓，本集團選擇不評估其是否係租賃修改，而將該租金減讓以租賃給付變動處理，並已將該實務權宜作法適用於所有符合條件之租金減讓。

#### 集團為出租人

本集團於合約成立日將其每一租賃分類為營業租賃或融資租賃。租賃如移轉附屬於標的資產所有權之幾乎所有風險與報酬，係分類為融資租賃；若未移轉，則分類為營業租賃。於開始日，本集團於資產負債表認列融資租賃下所持有之資產，並按租賃投資淨額將其表達為應收融資租賃款。

對於合約包含租賃組成部分以及非租賃組成部分，本集團適用國際財務報導準則第15號規定分攤合約中之對價。

本集團按直線基礎或另一種有系統之基礎，將來自營業租賃之租賃給付認列為租金收入。對於營業租賃之非取決於某項指數或費率之變動租賃給付，於發生時認列為租金收入。

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(金額除另予註明外，均以新台幣仟元為單位)

## 16. 無形資產

單獨取得之無形資產於原始認列時係以成本衡量。透過企業合併取得之無形資產成本為收購日之公允價值。無形資產於原始認列後，係以其成本減除累計攤銷及累計減損損失後之金額作為帳面金額。不符合認列條件之內部產生無形資產不予資本化，而係於發生時認列至損益。

無形資產之耐用年限區分為有限及非確定耐用年限。

有限耐用年限之無形資產係於其耐用年限內攤銷，並於存有減損跡象時進行減損測試。有限耐用年限之無形資產攤銷期間及攤銷方法係至少於每一財務年度結束時進行複核。若資產之預估耐用年限與先前之估計不同或未來經濟效益消耗之預期型態已發生改變，則攤銷方法或攤銷期間將予以調整並視為會計估計變動。

非確定耐用年限之無形資產不予攤銷，但於每一年度依個別資產或現金產生單位層級進行減損測試。非確定耐用年限之無形資產係於每期評估是否有事件及情況繼續支持該資產之耐用年限仍屬非確定。若耐用年限由非確定改為有限耐用年限時，則推延適用。

無形資產之除列所產生之利益或損失係認列至損益。

本集團無形資產會計政策彙總如下：

	專利權	電腦軟體	其他無形資產
耐用年限	10年	10年	2-5年
使用之攤銷方法	直線法攤銷	直線法攤銷	直線法攤銷
內部產生或外部取得	外部取得	外部取得	外部取得

## 17. 非金融資產之減損

本集團於每一報導期間結束日評估所有適用國際會計準則第36號「資產減損」之資產是否存有減損跡象。如有減損跡象或須針對某一資產每年定期進行減損測試，本集團即以個別資產或資產所屬之現金產生單位進行測試。減損測試結果如資產或資產所屬現金產生單位之帳面金額大於其可回收金額，則認列減損損失。可回收金額為淨公允價值或使用價值之較高者。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本集團於每一報導期間結束日針對商譽以外之資產，評估是否有跡象顯示先前已認列之減損損失可能已不存在或減少。如存有此等跡象，本集團即估計該資產或現金產生單位之可回收金額。若可回收金額因資產之估計服務潛能變動而增加時，則迴轉減損。惟迴轉後帳面金額不超過資產在未認列減損損失情況下，減除應提列折舊或攤銷後之帳面金額。

繼續營業單位之減損損失及迴轉數係認列於損益。

#### 18. 負債準備

負債準備之認列條件係因過去事件所產生之現時義務(法定義務或推定義務)，於清償義務時，很有可能需要流出具經濟效益之資源，且該義務金額能可靠估計。當本集團預期某些或所有負債準備可被歸墊時，只有當歸墊幾乎完全確定時認列為單獨資產。若貨幣時間價值影響重大時，負債準備以可適當反映負債特定風險之現時稅前利率折現。負債折現時，因時間經過而增加之負債金額，認列為借款成本。

#### 19. 庫藏股票

本集團於取得母公司股票(庫藏股票)時係以取得成本認列並作為權益之減項。庫藏股票交易之價差認列於權益項下。

#### 20. 收入認列

本集團與客戶合約之收入主要為銷售商品，會計處理說明如下：

##### 銷售商品

本集團製造並銷售商品，於承諾之商品運送至客戶端且客戶取得其控制(即客戶主導該商品之使用並取得該商品之幾乎所有剩餘效益之能力)時認列收入。

本集團銷售商品交易之授信期間為10天~150天，大部分合約於商品移轉控制且具有無條件收取對價之權利時，即認列應收帳款，該等應收帳款通常期間短且不具重大財務組成部分；少部分合約，具有已移轉商品予客戶惟仍未具無條件收取對價之權利，則認列合約資產，合約資產另須依國際財務報導準則第9號規定按存續期間預期信用損失金額衡量備抵損失。



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21. 借款成本

直接可歸屬於取得、建造或生產符合要件之資產的借款成本，予以資本化為該資產成本之一部分。其他所有借款成本則認列為發生期間之費用。借款成本係包括與舉借資金有關而發生之利息及其他成本。

22. 政府補助

本集團在能合理確信將符合政府補助所定條件，並可收到政府補助之經濟效益流入時，始認列政府補助收入。當補助與資產有關時，政府補助則認列為遞延收入並於相關資產預期耐用年限分期認列為收益；當補助與費用項目有關時，政府補助係以合理而有系統之方法配合相關成本之預期發生期間認列為收益。

本集團取得之非貨幣性政府補助時，以名目金額認列所收取之資產與補助，並於標的資產之預期耐用年限與效益消耗型態分期等額於綜合損益表認列收益。與自政府或相關機構獲取低於市場利率之貸款或類似補助視為額外的政府補助。

23. 退職後福利計畫

本公司及國內子公司員工退休辦法適用於所有正式任用之員工，員工退休基金全數提存於勞工退休準備金監督委員會管理，並存入退休基金專戶，由於上述退休金係以退休準備金監督委員會名義存入，與本公司及國內子公司完全分離，故未列入上開合併財務報表中。國外子公司及分公司員工退休辦法係依當地法令規定辦理。

對於屬確定提撥計畫之退職後福利計畫，本公司及國內子公司每月負擔之員工退休金提撥率，不得低於員工每月薪資百分之六，所提撥之金額認列為當期費用；國外子公司及分公司則依當地特定比例提撥並認列為當期費用。

對於屬確定福利計畫之退職後福利計畫，依據預計單位福利法於年度報導期間結束日按精算報告提列。淨確定福利負債(資產)再衡量數包括計畫資產報酬與資產上限影響數之任何變動，並減除包含於淨確定福利負債(資產)淨利息之金額，以及精算損益。淨確定福利負債(資產)再衡量數於發生時，列入其他綜合損益項下，並立即認列於保留盈餘。前期服務成本為計畫修正或縮減所產生之確定福利義務現值之變動數，且於下列兩者較早之日期認列為費用：

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(金額除另予註明外，均以新台幣仟元為單位)

- (1) 當計畫修正或縮減發生時；及
- (2) 當集團認列相關重組成本或離職福利時。

淨確定福利負債(資產)淨利息係由淨確定福利負債(資產)乘以折現率決定，兩者均於年度報導期間開始時決定，再考量該期間淨確定福利負債(資產)因提撥金及福利支付產生之任何變動。

## 24. 所得稅

所得稅費用(利益)係指包含於決定本期損益中，與當期所得稅及遞延所得稅有關之彙總數。

### 當期所得稅

與本期及前期有關之本期所得稅負債(資產)，係以報導期間結束日已立法或實質性立法之稅率及稅法衡量。當期所得稅與認列於其他綜合損益或直接認列於權益之項目有關者，係分別認列於其他綜合損益或權益而非損益。

未分配盈餘加徵營利事業所得稅部分，於股東會決議分配盈餘之日列為所得稅費用。

### 遞延所得稅

遞延所得稅係就報導期間結束日，資產與負債之課稅基礎與其於資產負債表之帳面金額間所產生之暫時性差異予以計算。

除下列兩者外，所有應課稅暫時性差異皆予認列為遞延所得稅負債：

- (1) 商譽之原始認列；或非屬企業合併交易所產生，且於交易當時既不影響會計利潤亦不影響課稅所得(損失)之資產或負債原始認列；
- (2) 因投資子公司、關聯企業及聯合協議所產生，其迴轉時點可控制且於可預見之未來很有可能不會迴轉之應課稅暫時性差異。

除下列兩者外，可減除暫時性差異、未使用課稅損失及未使用所得稅抵減產生之遞延所得稅資產，於很有可能未來課稅所得之範圍內認列：

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(金額除另予註明外，均以新台幣仟元為單位)

- (1) 與非屬企業合併交易，且於交易當時既不影響會計利潤亦不影響課稅所得(損失)之資產或負債原始認列所產生之可減除暫時性差異有關；
- (2) 與投資子公司、關聯企業及聯合協議所產生之可減除暫時性差異有關，僅於可預見之未來很有可能迴轉且迴轉當時有足夠之課稅所得以供該暫時性差異使用之範圍內認列。

遞延所得稅資產及負債係以預期資產實現或負債清償當期之稅率衡量，該稅率並以報導期間結束日已立法或實質性立法之稅率及稅法為基礎。遞延所得稅資產及負債之衡量係反映報導期間結束日預期回收資產或清償負債帳面金額之方式所產生之租稅後果。遞延所得稅與不列於損益之項目有關者，亦不認列於損益，而係依其相關交易認列於其他綜合損益或直接認列於權益。遞延所得稅資產於每一報導期間結束日予以重新檢視並認列。

遞延所得稅資產與負債僅於本期所得稅資產及本期所得稅負債之互抵具有法定執行權，且遞延所得稅係屬同一納稅主體並與由同一稅捐機關課徵之所得稅有關時，可予互抵。

## 五、重大會計判斷、估計及假設不確定性之主要來源

本集團編製合併財務報表時，管理階層須於報導期間結束日進行判斷、估計及假設，此將影響收入、費用、資產與負債報導金額及或有負債之揭露。然而，這些重大假設與估計之不確定性可能導致資產或負債之帳面金額須於未來期間進行重大調整之結果。

### 1. 判斷

不具多數表決權時對被投資公司是否具有控制之判斷

本公司對被投資公司持股未超過50%且為其最大股東者，經考量本公司對此公司之絕對持股比率、其他股東之相對持股比率與股權分散程度、股東間之書面協議、潛在表決權及其他因素後，判斷不具控制，僅具重大影響者，請詳附註六、8。

### 2. 估計及假設

於報導期間結束日對有關未來所作之假設及估計不確性之主要來源資訊，具有導致資產及負債帳面金額於下一財務年度重大調整之重大風險。茲說明如下：

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(1) 金融工具之公允價值

當認列於資產負債表之金融資產及金融負債公允價值無法由活絡市場取得時，公允價值將運用評價技術來決定，包括收益法(例如現金流量折現模式)或市場法，這些模式所用之假設變動將會影響所報導金融工具之公允價值。請詳附註十二。

(2) 非金融資產之減損

當資產或現金產生單位之帳面金額大於其可回收金額時，即發生減損。可回收金額係指公允價值減處分成本與使用價值，二者孰高者。公允價值減處分成本之計算，是依據於衡量日，市場參與者間在有秩序之交易中出售資產所能收取或移轉負債所需支付之價格，經減除直接可歸屬於處分資產或現金產生單位之增額成本後之金額。使用價值是基於現金流量折現模式之計算。現金流量之預估係依據未來五年之預算，且不含本集團尚未承諾之重組，或為加強該被測試現金產生單位資產績效所需之未來重大投資。可回收金額容易受到現金流量折現模式所使用的折現率及基於外推目的所使用之預期未來現金流入與成長率之影響。

(3) 退職後福利計畫

退職後福利計畫之確定福利成本與確定福利義務現值係取決於精算評價。精算評價牽涉各種不同假設，包括：折現率及預期薪資之增減變動等。對用以衡量確定福利成本與確定福利義務所使用假設之詳細說明請詳附註六。

(4) 所得稅

所得稅的不確定性存在於對複雜稅務法規之解釋、產生未來課稅所得的金額及時點。由於廣泛的國際商業關係與契約的長期性和複雜性，其實際結果與所作假設間產生之差異，或此等假設於未來之改變，可能迫使將已入帳的所得稅利益和費用於未來予以調整。對所得稅之提列，係依據本集團營業所在各國之稅捐機關可能的查核結果，所作之合理估計。所提列的金額是基於不同因素，例如：以往稅務查核經驗及課稅主體與所屬稅捐機關對稅務法規解釋之不同。此解釋之差異，因集團個別企業所在地之情況，而可能產生各種議題。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

未使用之課稅損失與所得稅抵減遞轉後期及可減除暫時性差異，係於未來很有可能產生課稅所得或有應課稅暫時性差異之範圍內，認列遞延所得稅資產。決定遞延所得稅資產可認列之金額係以未來課稅所得及應課稅暫時性差異可能發生之時點及水準併同未來之稅務規劃策略為估計之依據。

(5) 應收款項 - 減損損失之估計

本集團應收款項減損損失之估計係採用存續期間預計信用損失金額衡量，將依據合約可收取之合約現金流量(帳面金額)與預期收取之現金流量(評估前瞻資訊)兩者間差額之現值為信用損失，惟短期應收款之折現影響不重大，信用損失以未折現之差額衡量。若未來實際現金流量少於預期，可能會產生重大減損損失，請詳附註六。

(6) 存貨

存貨淨變現價值之估計值係考量存貨發生毀損、全部或部分過時或售價下跌等情況，以估計時可得之存貨預期變現金額之最可靠證據為之，請詳附註六。

六、重要會計項目之說明

1. 現金及約當現金

	111. 12. 31	110. 12. 31
庫存現金	\$3, 752	\$3, 237
銀行存款	623, 304	578, 495
合計	<u>\$627, 056</u>	<u>\$581, 732</u>

2. 透過損益按公允價值衡量之金融資產-流動

	111. 12. 31	110. 12. 31
強制透過損益按公允價值衡量：		
股票	<u>\$25, 951</u>	<u>\$32, 245</u>

本集團透過損益按公允價值衡量之金融資產未有提供擔保之情事。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

3. 按攤銷後成本衡量之金融資產

	111. 12. 31	110. 12. 31
定期存款	\$ -	\$13,840

本集團按攤銷後成本衡量之金融資產未有提供擔保之情事，信用風險相關資訊請詳附註十二。

4. 應收帳款及應收帳款-關係人

	111. 12. 31	110. 12. 31
應收帳款	\$855,037	\$704,340
減：備抵損失	(1,993)	(1,746)
小計	853,044	702,594
應收帳款-關係人	85	7,124
合計	\$853,129	\$709,718

本集團之應收帳款未有提供擔保之情況。

本集團對客戶之授信期間通常為10天至150天。於民國一一年十二月三十一日及一一〇年十二月三十一日之總帳面金額分別為855,122仟元及711,464仟元，於民國一一一年度及一一〇年度備抵損失相關資訊詳附註六、20，信用風險相關資訊請詳附註十二。

5. 存貨

	111. 12. 31	110. 12. 31
原料	\$1,430,361	\$960,952
物料及零件	41,300	36,084
半成品	26,323	18,755
在製品	208,568	146,425
製成品	347,760	377,597
合計	\$2,054,312	\$1,539,813

本集團民國一一一年度及一一〇年度認列為銷貨成本之存貨成本分別為3,995,500仟元及3,414,832仟元，包括認列存貨跌價回升利益21,108仟元及50,356仟元。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本集團民國一一一年度陸續消化庫存並出售呆滯存貨，故產生存貨跌價回升利益；民國一一〇年度因原先提列跌價之部分存貨已報廢，因而出現存貨跌價回升利益。

前述存貨未有提供擔保之情事。

6. 其他流動資產

	111. 12. 31	110. 12. 31
受限制資產	\$208,933	\$ -
暫付款	91	7,594
其他	3,118	3,722
合計	<u>\$212,142</u>	<u>\$11,316</u>

本集團其他流動資產提供擔保之情形，請詳附註八。

7. 透過其他綜合損益按公允價值衡量之金融資產

	111. 12. 31	110. 12. 31
透過其他綜合損益按公允價值衡量之權益工具投資—非流動：		
上市櫃公司股票	\$124,891	\$372,243
興櫃公司股票	29,730	48,992
未上市櫃公司股票	135,199	116,022
合計	<u>\$289,820</u>	<u>\$537,257</u>

本集團於民國一一一年度出售透過其他綜合損益按公允價值衡量之權益工具投資中之上市櫃公司及興櫃公司股票，出售時之公允價值為151,797仟元，並將處分時累積之未實現評價利益100,065仟元由其他權益轉列保留盈餘。

本集團於民國一一〇年度出售透過其他綜合損益按公允價值衡量之權益工具投資中之上市櫃公司及興櫃公司股票，出售時之公允價值分別為129,727仟元及2,783仟元，並將處分時累積之未實現評價利益78,954仟元由其他權益轉列保留盈餘。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本集團持有之透過其他綜合損益按公允價值衡量之權益工具投資，於民國一一一年度及一一〇年度之股利收入相關資訊如下：

	111年度	110年度
與資產負債表日仍持有之投資相關	\$2,786	\$3,079
與當期除列之投資相關	-	1,265
當期認列之股利收入	<u>\$2,786</u>	<u>\$4,344</u>

本集團透過其他綜合損益按公允價值衡量之金融資產未有提供擔保之情形。

#### 8. 採用權益法之投資

本集團投資關聯企業之明細如下：

被投資公司名稱	111.12.31		110.12.31	
	金額	持股 比例	金額	持股 比例
聯耀科技(股)公司	\$6,744	33.55%	\$7,428	33.55%
協創系統科技(股)公司	3,139	14.75%	2,339	19.67%
聯億通(股)公司	3,389	13.89%	3,862	13.89%
PT. SINERGI CERDAS TECHNOLOGY	-	49.00%	-	49.00%
合 計	<u>\$13,272</u>		<u>\$13,629</u>	

本集團雖持有聯耀科技(股)公司33.55%之表決權，然其攸關活動之決策，須有攸關之股東會多數表決權通過。在此情況下，顯示本集團不具有實際能力以單方主導攸關活動。因此，本集團對聯耀科技(股)公司不具控制，僅具有重大影響。

本集團持有協創系統科技(股)公司14.75%之表決權，雖對其持股比例未達20%，然因本集團擔任一席董事，故推定對其具有重大影響力。

本集團持有聯億通(股)公司13.89%之表決權，雖對其持股比例未達20%，然因本集團擔任一席董事，故推定對其具有重大影響力。

本集團對上述公司之投資並非重大，其彙總性財務資訊依所享有份額合計列示如下：



環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

	111年度	110年度
繼續營業單位本期淨損	\$(3,037)	\$(2,221)
本期其他綜合損益(稅後淨額)	-	-
本期綜合損益總額	\$(3,037)	\$(2,221)

前述投資關聯企業於民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日並無或有負債或資本承諾，亦未有提供擔保之情事。

### 9. 不動產、廠房及設備

	土地及							未完工程及		合計
	土地改良物	房屋及建築	機器設備	運輸設備	辦公設備	模具設備	其他設備	租賃改良	待驗設備	
<b>成本：</b>										
111.1.1	\$159,997	\$1,228,953	\$1,325,131	\$14,389	\$97,693	\$107,941	\$265,268	\$1,912	\$36,045	\$3,237,329
增添	-	455	14,810	-	4,157	2,743	5,214	-	30,252	57,631
移轉	-	1,142	7,644	1,272	575	723	6,447	-	-	17,803
處分	-	-	(26,662)	(2,302)	(4,112)	(100)	(10,208)	-	-	(43,384)
匯率變動之影響	-	29,103	18,673	52	2,095	-	2,568	-	-	52,491
111.12.31	\$159,997	\$1,259,653	\$1,339,596	\$13,411	\$100,408	\$111,307	\$269,289	\$1,912	\$66,297	\$3,321,870
<b>折舊及減損：</b>										
111.1.1	\$(449)	\$(738,187)	\$(911,752)	\$(13,078)	\$(75,877)	\$(102,779)	\$(251,205)	\$(1,083)	\$ -	\$(2,094,410)
折舊	-	(42,418)	(80,403)	(697)	(7,821)	(4,238)	(4,825)	(319)	-	(140,721)
處分	-	-	25,716	2,302	4,112	100	10,194	-	-	42,424
匯率變動之影響	-	(13,194)	(12,193)	(48)	(1,307)	-	(2,437)	-	-	(29,179)
111.12.31	\$(449)	\$(793,799)	\$(978,632)	\$(11,521)	\$(80,893)	\$(106,917)	\$(248,273)	\$(1,402)	\$ -	\$(2,221,886)
<b>成本：</b>										
110.1.1	\$159,997	\$1,184,355	\$1,393,503	\$13,891	\$86,404	\$105,429	\$274,998	\$1,912	\$17,595	\$3,238,084
增添	-	2,078	22,421	-	3,314	1,951	1,800	-	47,906	79,470
移轉	-	23,518	19,703	525	8,433	561	101	-	(29,456)	23,385
處分	-	-	(111,989)	-	(2,147)	-	(10,612)	-	-	(124,748)
匯率變動之影響	-	19,002	1,493	(27)	1,689	-	(1,019)	-	-	21,138
110.12.31	\$159,997	\$1,228,953	\$1,325,131	\$14,389	\$97,693	\$107,941	\$265,268	\$1,912	\$36,045	\$3,237,329

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

	土地及							未完工程及		合計
	土地改良物	房屋及建築	機器設備	運輸設備	辦公設備	模具設備	其他設備	租賃改良	待驗設備	
<b>折舊及減損：</b>										
110.1.1	\$(449)	\$(691,677)	\$(917,141)	\$(12,335)	\$(69,576)	\$(97,270)	\$(257,507)	\$(765)	\$ -	\$(2,046,720)
折舊	-	(40,314)	(86,918)	(687)	(7,628)	(5,509)	(4,148)	(318)	-	(145,522)
處分	-	-	92,615	-	2,138	-	9,376	-	-	104,129
其他變動	-	-	-	(80)	-	-	-	-	-	(80)
匯率變動之影響	-	(6,196)	(308)	24	(811)	-	1,074	-	-	(6,217)
110.12.31	\$(449)	\$(738,187)	\$(911,752)	\$(13,078)	\$(75,877)	\$(102,779)	\$(251,205)	\$(1,083)	\$ -	\$(2,094,410)
<b>淨帳面價值：</b>										
111.12.31	\$159,548	\$465,854	\$360,964	\$1,890	\$19,515	\$4,390	\$21,016	\$510	\$66,297	\$1,099,984
110.12.31	\$159,548	\$490,766	\$413,379	\$1,311	\$21,816	\$5,162	\$14,063	\$829	\$36,045	\$1,142,919

本集團建築物之重大組成部分主要為主建物及水電工程等，並分別按其耐用年限20至40年及10至15年提列折舊。

不動產、廠房及設備提供擔保情形，請詳附註八。

本集團未有因購置不動產、廠房及設備而需利息資本化之情形。

#### 10. 投資性不動產

	土地
成本：	
111.1.1	\$86,096
增添－源自購買	-
111.12.31	\$86,096
110.1.1	\$86,096
增添－源自購買	-
110.12.31	\$86,096
折舊及減損：	
111.1.1	\$ -
當期折舊	-
111.12.31	\$ -

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

	<u>土地</u>
110.1.1	\$(16,147)
當期折舊	-
減損迴轉利益	16,147
110.12.31	<u>\$ -</u>
淨帳面金額：	
111.12.31	<u>\$86,096</u>
110.12.31	<u>\$86,096</u>

本集團投資性不動產提供擔保情形，請詳附註八。

本集團持有之投資性不動產並非按公允價值衡量，而僅揭露其公允價值之資訊，其公允價值層級屬第三等級。可回收金額係以該等投資性不動產之公允價值減處分成本衡量。

本集團持有之投資性不動產之公允價值於民國一一〇年十二月三十一日為143,736仟元，前述公允價值係委任獨立之外部鑑價專家評價，採用之評價方法為比較法。經本公司管理階層評估投資性不動產公允價值於民國一一一年十二月三十一日並無重大變動。

#### 11. 其他非流動資產

	<u>111.12.31</u>	<u>110.12.31</u>
預付設備款	\$49,814	\$10,213
存出保證金	1,500	1,341
其他非流動資產－其他	40,995	43,343
合 計	<u>\$92,309</u>	<u>\$54,897</u>

#### 12. 短期借款

	<u>111.12.31</u>	<u>110.12.31</u>
無擔保銀行借款	\$100,000	\$199,526
擔保銀行借款	140,800	-
合 計	<u>\$240,800</u>	<u>\$199,526</u>

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

利率區間	111. 12. 31	110. 12. 31
無擔保銀行借款	1. 69%	1. 06%-1. 25%
擔保銀行借款	1. 56%-1. 69%	-

本集團截至民國一一年十二月三十一日及一〇年十二月三十一日，尚未使用之短期借款額度分別約為823,260仟元及1,013,080仟元。

擔保銀行借款係以定期存款提供擔保，請詳附註八。

13. 應付短期票券

性質	保證或承兌機構	111. 12. 31	110. 12. 31
應付商業本票	聯邦票券	\$45,000	\$ -
	中華票券	-	50,000
	兆豐票券	-	30,000
減：應付短期票券折價		(55)	(29)
淨 額		\$44,945	\$79,971
		111. 12. 31	110. 12. 31
利率區間		1. 42%	0. 50%-0. 70%

應付短期票券係以定期存款提供擔保，請詳附註八。

14. 透過損益按公允價值衡量之金融負債

	111. 12. 31	110. 12. 31
持有供交易：		
外匯交換交易	\$957	\$ -

15. 其他應付款

	111. 12. 31	110. 12. 31
應付薪資	\$134,673	\$121,571
應付員工紅利	13,758	-
應付營業稅	9,416	4,864
應付保險費	8,472	8,027
應付董事酬勞	6,878	-
應付設備款	5,381	4,982
應付退休金費用	4,873	4,800
其他應付費用	59,138	49,952
合 計	\$242,589	\$194,196

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

16. 長期借款

民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日長期借款明細如下：

債權人	最後還款日	111. 12. 31	110. 12. 31
兆豐國際商業銀行	120年09月15日	\$579, 251	\$635, 039
彰化商業銀行	118年06月23日	422, 384	310, 491
臺灣銀行	114年10月28日	179, 596	254, 149
合作金庫商業銀行	114年08月02日	184, 512	157, 793
華南商業銀行	112年10月25日	120, 000	120, 000
臺灣土地銀行	116年11月25日	72, 666	83, 333
第一商業銀行	116年04月15日	65, 763	65, 437
台中商業銀行	113年09月01日	30, 000	46, 000
元大商業銀行	111年09月09日	-	20, 000
小計		1, 654, 172	1, 692, 242
減：一年內到期		(844, 877)	(527, 559)
合計		\$809, 295	\$1, 164, 683
		111. 12. 31	110. 12. 31
利率區間		1. 73%-2. 31%	1. 18%-1. 68%

本集團以部分土地、建築物及設備設定抵押權之擔保情形，請詳附註八。

17. 退職後福利計畫

確定提撥計畫

本公司及國內子公司依「勞工退休金條例」訂定之員工退休辦法係屬確定提撥計畫。依該條例規定，本公司及國內子公司每月負擔之勞工退休金提撥率，不得低於員工每月薪資百分之六。本公司及國內子公司業已依照該條例訂定之員工退休辦法，每月依員工薪資百分之六提撥至勞工保險局之個人退休金帳戶。

於中國大陸境內之子公司依所在地政府法令規定，依員工薪資總額之一定比例提撥養老保險金，繳付予政府有關部門，專戶儲蓄於各員工獨立帳戶。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本集團其他國外子公司及分公司依當地法令規定提撥退休金至相關退休金管理事業。

本集團民國一一一年度及一一〇年度認列確定提撥計畫之費用金額分別為18,550仟元及18,444仟元。

確定福利計畫

本公司及國內子公司依「勞動基準法」訂定之員工退休金辦法係屬確定福利計畫，員工退休金之支付係根據服務年資之基數及核准其退休時一個月平均工資計算。十五年以內(含)的服務年資滿一年給與兩個基數，超過十五年之服務年資每滿一年給與一個基數，惟基數累積最高以45個基數為限。本公司及國內子公司依勞動基準法規定按月就薪資總額2%提撥退休金基金，以勞工退休準備金監督委員會名義專戶儲存於臺灣銀行之專戶。另，本公司及國內子公司於每年年度終了前，估算前述勞工退休準備金專戶餘額，若該餘額不足給付次一年度內預估符合退休條件之勞工依前述計算之退休金數額者，將於次年度三月底前一次提撥其差額。

由勞動部依據勞工退休基金收支保管及運用辦法進行資產配置，基金之投資以自行經營及委託經營方式，兼採主動與被動式管理之中長期投資策略進行投資。考量市場、信用、流動性等風險，勞動部設定基金風險限額與控管計畫，使在不過度承擔風險下有足夠彈性達成目標報酬。該基金之運用，其每年決算分配之最低收益，不得低於依當地銀行二年定期存款計算之收益，若有不足，則經主管機關准後由國庫補足。因本公司無權參與該基金之運作及管理，故無法依國際會計準則第19號第142段規定揭露計畫資產公允價值之分類。截至民國一一一年十二月三十一日，本集團之確定福利計畫預期於下一年度提撥2,160仟元。

截至民國一一一年十二月三十一日，本公司及國內子公司之確定福利計畫加權平均存續期間為8.1年。

下表彙整確定福利計畫認列至損益之成本：

	111年度	110年度
當期服務成本	\$69	\$106
淨確定福利負債(資產)之淨利息	371	462
合計	\$440	\$568

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

確定福利義務現值及計畫資產公允價值之調節如下：

	111. 12. 31	110. 12. 31	110. 01. 01
確定福利義務	\$179, 622	\$184, 796	\$186, 999
計畫資產之公允價值	(131, 915)	(121, 928)	(124, 284)
其他非流動負債－淨確定福利負債 (資產)之帳列數	\$47, 707	\$62, 868	\$62, 715
淨確定福利負債(資產)之調節：			
	確定福利 義務現值	計畫資產 公允價值	淨確定福利 負債(資產)
110. 1. 1	\$186, 999	\$(124, 284)	\$62, 715
當期服務成本	106	-	106
利息費用(收入)	1, 402	(940)	462
前期服務成本及清償損益	-	-	-
小 計	188, 507	(125, 224)	63, 283
確定福利負債/資產再衡量數：			
人口統計假設變動產生之精算損益	-	-	-
財務假設變動產生之精算損益	1, 451	-	1, 451
經驗調整	(695)	-	(695)
確定福利資產再衡量數	-	911	911
小 計	756	911	1, 667
支付之福利	(4, 467)	4, 467	-
雇主提撥數	-	(2, 082)	(2, 082)
110. 12. 31	184, 796	(121, 928)	62, 868
當期服務成本	69	-	69
利息費用(收入)	1, 109	(738)	371
前期服務成本及清償損益	-	-	-
小 計	185, 974	(122, 666)	63, 308
確定福利負債/資產再衡量數：			
人口統計假設變動產生之精算損益	-	-	-
財務假設變動產生之精算損益	(3, 230)	-	(3, 230)
經驗調整	(799)	-	(799)
確定福利資產再衡量數	-	(9, 490)	(9, 490)
小 計	(4, 029)	(9, 490)	(13, 519)
支付之福利	(2, 323)	2, 323	-
雇主提撥數	-	(2, 082)	(2, 082)
111. 12. 31	\$179, 622	\$(131, 915)	\$47, 707

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

下列主要假設係用以決定本公司之確定福利計畫：

	111. 12. 31	110. 12. 31
折現率	1.00%	0.60%
預期薪資增加率	2.00%	2.00%

每一重大精算假設之敏感度分析：

	111年度		110年度	
	確定福利義務增加	確定福利義務減少	確定福利義務增加	確定福利義務減少
折現率增加 0.5%	\$ -	\$3,845	\$ -	\$4,734
折現率減少 0.5%	4,060	-	5,037	-
預期薪資增加 0.5%	4,028	-	4,981	-
預期薪資減少 0.5%	-	3,855	-	4,732

進行前述敏感度分析時係假設其他假設不變之情況下，單一精算假設(例如：折現率或預期薪資)發生合理可能之變動時，對確定福利義務可能產生之影響進行分析。由於部分精算假設相互有關，實務上甚少僅有單一精算假設發生變動，故此分析有其限制。

本期敏感度分析所使用之方法與假設與前期並無不同。

## 18. 權益

### (1) 普通股

截至民國一一年十二月三十一日及一一〇年十二月三十一日止，本公司額定與已發行股本分別為2,207,460仟元及1,273,592仟元，每股票面金額10元，分別為220,746仟股及127,359仟股。每股享有一表決權及收取股利之權利。

### (2) 資本公積

	111. 12. 31	110. 12. 31
發行溢價	\$335,197	\$335,197
庫藏股票交易	34,058	34,058
認列對子公司所有權權益變動數	(564)	(564)
採用權益法認列關聯企業及合資股 權淨值之變動數	4,385	1,705
合計	<u>\$373,076</u>	<u>\$370,396</u>



環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

依法令規定，資本公積除填補公司虧損外，不得使用，公司無虧損時，超過票面金額發行股票所得之溢額及受領贈與之所得產生之資本公積，每年得以實收資本之一定比率為限撥充資本，前述資本公積亦得按股東原有股份之比例以現金分配。

(3) 庫藏股票

民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日本公司持有庫藏股票皆為6,151仟元，股數皆為538仟股。

本公司為轉讓股份予員工，以激勵員工士氣，於民國一〇九年三月二十五日經董事會決議買回本公司股票，買回期間為民國一〇九年三月二十六日至一〇九年五月二十五日；買回價格區間為6.68元至18.68元，合計買回538仟股。

本公司之庫藏股截至民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日止尚未轉讓予員工。

證券交易法規定公司對買回已發行在外股份之數量比例，不得超過公司已發行股份總數百分之十，收買股份之總金額，不得逾保留盈餘加計發行股份溢價及已實現之資本公積之餘額。

本公司持有之庫藏股票依證券交易法規定不得質押，亦不得享有股利之分派、表決權等權利。

(4) 盈餘分派及股利政策

依本公司章程規定，年度決算如有盈餘，依下列順序分派之：

- A. 提繳稅捐。
- B. 彌補虧損。
- C. 提存百分之十為法定盈餘公積。
- D. 其他依法令規定或依主管機關命令提列或迴轉特別盈餘公積。
- E. 其餘由董事會依股利政策擬定盈餘分派案，提報股東會。

本公司股利政策，係配合目前及未來之發展計畫、考量投資環境、資金需求及國內外競爭狀況，並兼顧股東利益等因素而定，分配股東紅利時，得以現金或股票方式為之，其中現金股利不低於股利總額之百分之十。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

依公司法規定，法定盈餘公積應提撥至其總額已達資本總額為止。法定盈餘公積得彌補虧損。公司無虧損時，得以法定盈餘公積超過實收資本額百分之二十五之部分按股東原有股份之比例發放新股或現金。

本公司於分派可分配盈餘時，依法令規定就首次採用國際財務報導準則時已提列特別盈餘公積之餘額與其他權益減項淨額之差額補提列特別盈餘公積。嗣後其他權益減項淨額有迴轉時，得就其他權益減項淨額迴轉部分，迴轉特別盈餘公積分派盈餘。

本公司依金管會於民國一一〇年三月三十一日發布之金管證發字第1090150022號函令規定，就首次採用國際財務報導準則時，帳列未實現重估增值及累積換算調整數(利益)於轉換日因選擇採用國際財務報導準則第1號「首次採用國際財務報導準則」豁免項目而轉入保留盈餘部分，提列特別盈餘公積。嗣後本公司因使用、處分或重分類相關資產時，得就原提列特別盈餘公積之比例予以迴轉分派盈餘。本公司因轉換日首次採用IFRSs產生之保留盈餘為負數，故無需提列特別盈餘公積。

本公司於民國一一二年三月十六日及民國一一一年六月二十日之董事會及股東常會，分別擬議及決議民國一一一年度及一一〇年度盈餘指撥及分配案及每股股利，列示如下：

	盈餘指撥及分配案		每股股利(元)	
	111年度	110年度	111年度	110年度
提列法定盈餘公積	\$37,345	\$6,795		
提列特別盈餘公積	197,572	-		
特別盈餘公積迴轉	-	(146,692)		
普通股現金股利	63,411	-	\$0.5	\$-

有關員工酬勞及董事酬勞估列基礎及認列金額之相關資訊請詳附註六、22。

(5) 非控制權益

	111年度	110年度
期初餘額	\$1,584	\$2,163
歸屬於非控制權益之本期淨損	(517)	(579)
歸屬於非控制權益之其他綜合損益：		
對子公司權益變動	-	-
期末餘額	\$1,067	\$1,584

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

19. 營業收入

	111年度	110年度
客戶合約之收入		
商品銷售收入	\$4,801,715	\$4,001,845
其他營業收入	32,474	38,509
合 計	<u>\$4,834,189</u>	<u>\$4,040,354</u>

本集團民國一一一年度及一一〇年度與客戶合約之收入相關資訊如下：

(1) 收入細分

民國一一一年度

	電子零組件 部門	資通 部門	光通訊 部門	其他 部門	合計
商品銷售收入	\$2,688,226	\$2,088,962	\$24,527	\$ -	\$4,801,715
其他營業收入	-	-	-	32,474	32,474
合 計	<u>\$2,688,226</u>	<u>\$2,088,962</u>	<u>\$24,527</u>	<u>\$32,474</u>	<u>\$4,834,189</u>

民國一一〇年度

	電子零組件 部門	資通 部門	光通訊 部門	光電 部門	其他 部門	合計
商品銷售收入	\$2,184,302	\$1,755,837	\$33,634	\$28,072	\$ -	\$4,001,845
其他營業收入	-	-	-	-	38,509	38,509
合 計	<u>\$2,184,302</u>	<u>\$1,755,837</u>	<u>\$33,634</u>	<u>\$28,072</u>	<u>\$38,509</u>	<u>\$4,040,354</u>

本集團因營運策略考量，於民國一一〇年度結束光電部門之營運。

本集團商品銷貨收入於某一時點移轉予客戶並認列銷貨收入。

(2) 合約餘額

A. 合約資產—流動

本集團截至民國一一一年十二月三十一日及一一〇年十二月三十一日止，並無合約資產。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

B. 合約負債—流動

	111. 12. 31	110. 12. 31	110. 01. 01
銷售商品	\$230, 903	\$91, 785	\$47, 727

本集團民國一一一年度及一一〇年度合約負債餘額重大變動之說明如下：

	111年度	110年度
期初餘額本期轉列收入	\$(47, 622)	\$(29, 337)
本期預收款增加(扣除本期發生並轉列收入)	186, 740	73, 395

(3) 分攤至尚未履行之履約義務之交易價格

無。

(4) 自取得或履行客戶合約之成本中所認列之資產

無。

20. 預期信用減損損失(利益)

	111年度	110年度
營業費用—預期信用減損損失(利益)		
應收帳款	672	\$(985)

與信用風險相關資訊請詳附註十二。

本集團之應收款項(包含應收票據及應收帳款)皆採存續期間預期信用損失金額衡量備抵損失，於民國一一一年十二月三十一日及一一〇年十二月三十一日評估備抵損失金額之相關說明如下：

應收款項則考量交易對手信用等級、區域及產業等因素區分群組，並採用準備矩陣衡量備抵損失，相關資訊如下：

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

111. 12. 31

	未逾期 (註)	逾期天數					合 計
		30天內	31-60天	61-90天	91-120天	121天以上	
總帳面金額	\$829,873	\$32,432	\$2,105	\$166	\$267	\$2,020	\$866,863
損失率	-%	-%	-%	-%	14.13%	96.78%	
存續期間預期信用 損失	-	-	-	-	(38)	(1,955)	(1,993)
帳面金額	\$829,873	\$32,432	\$2,105	\$166	\$229	\$65	\$864,870

110. 12. 31

	未逾期 (註)	逾期天數					合 計
		30天內	31-60天	61-90天	91-120天	121天以上	
總帳面金額	\$692,974	\$17,812	\$1,955	\$262	\$ -	\$1,677	\$714,680
損失率	-%	-%	0.15%	25.24%	31.38%	100.00%	
存續期間預期信用 損失	-	-	(3)	(66)	-	(1,677)	(1,746)
帳面金額	\$692,974	\$17,812	\$1,952	\$196	\$ -	\$ -	\$712,934

註：本集團之應收票據皆屬未逾期。

本集團民國一一一年度及一一〇年度之應收票據及應收帳款之備抵  
損失變動資訊如下：

	應收票據	應收帳款
111. 1. 1	\$ -	\$1,746
增加(迴轉)金額	-	672
因無法收回而沖銷	-	(425)
匯率差異	-	-
111. 12. 31	\$ -	\$1,993
110. 1. 1	\$ -	\$4,812
增加(迴轉)金額	-	(985)
因無法收回而沖銷	-	(2,081)
匯率差異	-	-
110. 12. 31	\$ -	\$1,746

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

21. 租賃

(1) 本集團為承租人

本集團承租多項不同之資產，包括不動產(土地、房屋及建築)、運輸設備及辦公設備。各個合約之租賃期間介於1年至38年間。

租賃對本集團財務狀況、財務績效及現金流量之影響說明如下：

A. 資產負債表認列之金額

(a) 使用權資產

使用權資產之帳面金額

	111. 12. 31	110. 12. 31
土地	\$52, 123	\$53, 183
房屋與建築	13, 543	9, 116
運輸設備	1, 398	328
辦公設備	80	188
合計	<u>\$67, 144</u>	<u>\$62, 815</u>

本集團民國一一一年度及一一〇年度對使用權資產分別增添13,927仟元及12,001仟元。

(b) 租賃負債

	111. 12. 31	110. 12. 31
租賃負債		
流動	\$6, 721	\$6, 134
非流動	8, 513	3, 569
合計	<u>\$15, 234</u>	<u>\$9, 703</u>

本集團民國一一一年度及一一〇年度租賃負債之利息費用請詳附註六、23(4)財務成本；租賃負債之到期分析請詳附註十二、5流動性風險管理。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

B. 綜合損益表認列之金額

使用權資產之折舊

	111年度	110年度
土 地	\$3,002	\$2,909
房屋與建築	8,059	10,012
運輸設備	516	438
辦公設備	107	115
合 計	<u>\$11,684</u>	<u>\$13,474</u>

C. 承租人與租賃活動相關之收益及費損

	111年度	110年度
短期租賃之費用	<u>\$3,311</u>	<u>\$5,938</u>

D. 承租人與租賃活動相關之現金流出

本集團於民國一一一年度及一一〇年度租賃之現金流出總額分別為\$12,019仟元及17,053仟元。

22. 員工福利、折舊及攤銷費用功能別彙總表如下：

功能別 性質別	111年度			110年度		
	屬於營業 成本者	屬於營業 費用者	合計	屬於營業 成本者	屬於營業 費用者	合計
員工福利費用						
薪資費用	\$576,185	\$293,116	\$869,301	\$638,305	\$279,530	\$917,835
勞健保費用	72,682	30,599	103,281	87,163	35,273	122,436
退休金費用	8,495	10,495	18,990	8,238	10,774	19,012
其他員工福利費用	11,714	8,485	20,199	13,210	8,055	21,265
折舊費用	105,761	46,644	152,405	110,089	48,907	158,996
攤銷費用	7,877	14,182	22,059	8,455	14,267	22,722

本集團於民國一一一年十二月三十一日及一一〇年十二月三十一日之員工人數分別為2,712人及2,953人。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司章程規定年度如有獲利，應提撥不低於4%為員工酬勞，不高於3%為董事酬勞。但尚有累積虧損時，應預先保留彌補數額。前述員工酬勞以股票或現金為之，應由董事會以董事三分之二以上之出席及出席董事過半數同意之決議行之，並報告股東會。有關董事會通過之員工酬勞及董事酬勞相關資訊，請至臺灣證券交易所之「公開資訊觀測站」查詢。

本公司民國一一一年度依獲利狀況，分別以4%及2%估列員工酬勞及董事酬勞，並認列員工酬勞及董事酬勞金額分別為13,758仟元及6,878仟元，帳列於薪資費用項下；民國一一〇年度為稅前淨利，但尚有累積虧損，故保留彌補數額，未估列員工酬勞及董事酬勞。

## 23. 營業外收入及支出

### (1) 利息收入

	111年度	110年度
按攤銷後成本衡量之金融資產	\$6,009	\$834

### (2) 其他收入

	111年度	110年度
租金收入	\$20,057	\$15,994
股利收入	4,334	5,766
其他收入-其他	25,796	41,896
合計	\$50,187	\$63,656

### (3) 其他利益及損失

	111年度	110年度
處分不動產、廠房及設備利益(損失)	\$839	\$(18,226)
處分無形資產損失	(438)	-
淨外幣兌換利益(損失)	60,570	(31,929)
透過損益按公允價值衡量之金融資產 (損失)利益	(7,251)	1,356
投資性不動產減損迴轉利益	-	16,147
什項支出	(1,563)	(815)
合計	\$52,157	\$(33,467)



環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(4) 財務成本

	111年度	110年度
銀行借款之利息	\$33,659	\$26,686
租賃負債之利息	165	162
合 計	\$33,824	\$26,848

24. 其他綜合損益組成部分

民國一一一年度其他綜合損益組成部分如下：

	當期 當期產生	當期 重分類調整	其他 綜合損益	所得稅利益 (費用)	稅後金額
不重分類至損益之項目：					
確定福利計畫之再衡量數	\$13,519	\$ -	\$13,519	\$(2,704)	\$10,815
透過其他綜合損益按公允價值衡量之權益工 具投資未實現評價損益	(115,240)	-	(115,240)	6,301	(108,939)
後續可能重分類至損益之項目：					
國外營運機構財務報表換算之兌換差額	13,090	-	13,090	(1,658)	11,432
合 計	\$88,631	\$ -	\$(88,631)	\$1,939	\$(86,692)

民國一一〇年度其他綜合損益組成部分如下：

	當期 當期產生	當期 重分類調整	其他 綜合損益	所得稅利益 (費用)	稅後金額
不重分類至損益之項目：					
確定福利計畫之再衡量數	\$(1,667)	\$ -	\$(1,667)	\$333	\$(1,334)
透過其他綜合損益按公允價值衡量之權益 工具投資未實現評價損益	250,641	-	250,641	(29,225)	221,416
後續可能重分類至損益之項目：					
國外營運機構財務報表換算之兌換差額	5,287	-	5,287	(1,057)	4,230
合 計	\$254,261	\$ -	\$254,261	\$(29,949)	\$224,312

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

25. 所得稅

民國一一一年度及一一〇年度所得稅費用(利益)主要組成如下：

認列於損益之所得稅

	111年度	110年度
當期所得稅費用(利益)：		
當期應付所得稅	\$48,899	\$(1,156)
以前年度之當期所得稅於本期之調整	(269)	626
遞延所得稅費用(利益)：		
與暫時性差異之原始產生及其迴轉有關之遞延所得稅費用(利益)	18,167	13,054
與課稅損失及所得稅抵減之原始產生及其迴轉有關之遞延所得稅	-	710
以前年度未認列之課稅損失、所得稅抵減或暫時性差異於本期認列數	-	1,377
所得稅費用(利益)	<u>\$66,797</u>	<u>\$14,611</u>

認列於其他綜合損益之所得稅

	111年度	110年度
遞延所得稅費用(利益)：		
確定福利計畫之再衡量數	\$2,704	\$(333)
透過其他綜合損益按公允價值衡量之權益工具投資未實現評價損益	(6,301)	29,225
國外營運機構財務報表換算之兌換差額	1,658	1,057
與其他綜合損益組成部分相關之所得稅	<u>\$(1,939)</u>	<u>\$29,949</u>

直接認列於權益之所得稅

	111年度	110年度
當期所得稅費用(利益)：		
透過其他綜合損益按公允價值衡量之權益工具投資已實現損益	\$21,913	\$17,222
遞延所得稅費用：		
透過其他綜合損益按公允價值衡量之權益工具投資已實現損益	-	2,284
直接認列於權益之所得稅	<u>\$21,913</u>	<u>\$19,506</u>

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

所得稅費用與會計利潤乘以所適用所得稅率之金額調節如下：

	111年度	110年度
來自於繼續營業單位之稅前淨利(損)	\$328,857	\$58,738
按相關國家所得所適用之國內稅率計算之稅額	\$65,771	\$11,747
免稅收益之所得稅影響數	3,731	(1,567)
報稅上不可減除費用之所得稅影響數	280	2
遞延所得稅資產/負債之所得稅影響數	(13,622)	(4,153)
於其他課稅轄區營運之個體適用不同稅率之影響數與稅率變動有關之所得稅	5,273	6,269
未分配盈餘加徵5%所得稅	5,633	310
以前年度之當期所得稅於本年度之調整	(269)	2,003
認列於損益之所得稅費用合計	\$66,797	\$14,611

與下列項目有關之遞延所得稅資產(負債)餘額：

民國一一一年度

	期初餘額	認列於損益	認列於其他		期末餘額
			綜合損益	認列於權益	
暫時性差異					
未實現兌換損益	\$18,363	\$(13,631)	\$ -	\$ -	\$4,732
備抵存貨跌價損失	8,658	(2,430)	-	-	6,228
預付貨款未實現減損損失	1,826	-	-	-	1,826
以成本法衡量之金融資產價值減損損失	10,249	-	-	-	10,249
應計退休金負債	9,830	(328)	-	-	9,502
國外營運機構財務報表換算之兌換差額	7,874	-	(1,658)	-	6,216
透過損益按公允價值衡量之金融資產評價	-	191	-	-	191
透過其他綜合損益按公允價值衡量之評價損益	(28,214)	-	6,301	21,913	-
淨確定福利負債—非流動	4,515	-	(2,704)	-	1,811
集團內個體間未實現交易	1,969	(1,969)	-	-	-
遞延所得稅利益(費用)		\$ (18,167)	\$ 1,939	\$ 21,913	
遞延所得稅資產(負債)淨額	\$35,070				\$40,755
表達於資產負債表之資訊如下：					
遞延所得稅資產	\$63,283				\$40,755
遞延所得稅負債	\$(28,213)				\$ -

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

民國一一〇年度

	期初餘額	認列於損益	認列於其他		期末餘額
			綜合損益	認列於權益	
暫時性差異					
未實現兌換損益	\$23,756	\$(5,393)	\$ -	\$ -	\$18,363
備抵存貨跌價損失	16,016	(7,358)	-	-	8,658
預付貨款未實現減損損失	1,826	-	-	-	1,826
以成本法衡量之金融資產價值減損損失	10,249	-	-	-	10,249
應計退休金負債	10,133	(303)	-	-	9,830
國外營運機構財務報表換算之兌換差額	8,931	-	(1,057)	-	7,874
透過其他綜合損益按公允價值衡量之評價損益	(18,495)	-	(29,225)	19,506	(28,214)
淨確定福利負債－非流動	4,182	-	333	-	4,515
集團內個體間未實現交易	1,969	-	-	-	1,969
未使用課稅損失	4,371	(2,087)	-	(2,284)	-
遞延所得稅利益(費用)		<u>\$(15,141)</u>	<u>\$(29,949)</u>	<u>\$17,222</u>	
遞延所得稅資產(負債)淨額	<u>\$62,938</u>				<u>\$35,070</u>
表達於資產負債表之資訊如下：					
遞延所得稅資產	<u>\$81,433</u>				<u>\$63,283</u>
遞延所得稅負債	<u>\$(18,495)</u>				<u>\$(28,213)</u>

未認列之遞延所得稅資產

截至民國一一一年十二月三十一日及一一〇年十二月三十一日止，本集團未認列之遞延所得稅資產金額合計分別為216,534仟元及230,156仟元。

所得稅申報核定情形

截至民國一一一年十二月三十一日，本公司及子公司之所得稅申報核定情形如下：

	所得稅申報核定情形
本公司	核定至民國一〇九年度
子公司-天隆投資(股)公司	核定至民國一〇九年度
子公司-華雷科技(股)公司	核定至民國一〇九年度

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

26. 每股盈餘

基本每股盈餘金額之計算，係以當期歸屬於母公司普通股持有人之淨利除以當期流通在外之普通股加權平均股數。

稀釋每股盈餘金額之計算，係以當年度歸屬於母公司普通股持有人之淨利(經調整轉換公司債之利息後)除以當期流通在外之普通股加權平均股數加上所有具稀釋作用之潛在普通股轉換為普通股時將發行之加權平均普通股股數。

	111年度	110年度
(1) 基本每股盈餘		
歸屬於母公司普通股持有人之淨利 (仟元)	\$262,577	\$44,706
基本每股盈餘之普通股加權平均股 數(仟股)	126,821	126,821
基本每股盈餘(元)	\$2.07	\$0.35
	111年度	110年度
(2) 稀釋每股盈餘		
歸屬於母公司普通股持有人之淨利 (仟元)	\$262,577	\$44,706
經調整稀釋效果後歸屬於母公司普 通股持有人之淨利(仟元)	\$262,577	\$44,706
基本每股盈餘之普通股加權平均股 數(仟股)	126,821	126,821
稀釋效果：		
員工酬勞—股票(仟股)	555	-
經調整稀釋效果後之普通股加權平 均股數(仟股)	127,376	126,821
稀釋每股盈餘(元)	\$2.06	\$0.35

於報導期間後至財務報表通過發布前，並無任何重大改變期末流通在外普通股或潛在普通股股數之其他交易。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

七、關係人交易

於財務報導期間內與本集團有交易之關係人如下：

關係人名稱及關係

<u>關係人名稱</u>	<u>與本集團之關係</u>
聯耀科技(股)公司	本公司之關聯企業
協創系統科技(股)公司	本公司之關聯企業
聯億通(股)公司	本公司之關聯企業
康聯訊科技(股)公司	本公司之實質關係人
萊特爾科技公司	本公司之實質關係人

1. 銷貨

	<u>111年度</u>	<u>110年度</u>
本集團之關聯企業		
聯耀科技(股)公司	\$3	\$505
其他關係人		
康聯訊科技(股)公司	9,294	15,201
萊特爾科技公司	1,981	9,913
小計	<u>11,275</u>	<u>25,114</u>
合計	<u>\$11,278</u>	<u>\$25,619</u>

本集團對關係人之銷貨價格與一般客戶並無顯著不同，帳款基本上於出貨次月起三個月內收取外幣支票或採T/T方式收款，惟有時視其資金狀況而定。

2. 應收票據

	<u>111.12.31</u>	<u>110.12.31</u>
聯耀科技(股)公司	<u>\$3</u>	<u>\$-</u>

3. 應收帳款

	<u>111.12.31</u>	<u>110.12.31</u>
其他關係人		
康聯訊科技(股)公司	\$85	\$6,286
萊特爾科技公司	-	838
合計	<u>\$85</u>	<u>\$7,124</u>

4. 本集團主要管理階層之獎酬

	<u>111年度</u>	<u>110年度</u>
短期員工福利	\$27,860	\$18,206
退職後福利	503	360
合計	<u>\$28,363</u>	<u>\$18,566</u>

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

八、質押之資產

本集團計有下列資產作為擔保品：

項 目	帳面金額		擔保債務內容
	111.12.31	110.12.31	
不動產、廠房及設備—土地	\$148,931	\$142,483	長期借款
不動產、廠房及設備—房屋及建築	115,825	122,377	長期借款
不動產、廠房及設備—機器設備	60,712	70,746	長期借款
投資性不動產	48,000	48,000	長期借款
其他流動資產-受限制資產	208,933	-	短期借款、應付短期票券、 海關保證金
合 計	<u>\$582,401</u>	<u>\$383,606</u>	

九、重大或有負債及未認列之合約承諾

- 截至民國一一一年十二月三十一日止，本集團為取得銀行借款額度，已開立存出保證票據餘額為2,477,475仟元。
- 在建工程或提供勞務之重要合約

本集團截至民國一一一年十二月三十一日止，已簽訂尚未完成驗收或提供勞務之重要合約，明細如下：

合約對象	合約標的	合約總價款(未稅)	截至111.12.31
			已付價款
甲公司	廠房擴建工程	\$68,571	\$59,450
乙公司	廠房機電設備	35,048	30,667

十、重大之災害損失

無此事項。

十一、重大之期後事項

無此事項。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

十二、其他

1. 金融工具之種類

<u>金融資產</u>	111. 12. 31	110. 12. 31
透過損益按公允價值衡量之金融資產：		
強制透過損益按公允價值衡量	\$25, 951	\$32, 245
透過其他綜合損益按公允價值衡量之金融資產	289, 820	537, 257
按攤銷後成本衡量之金融資產		
現金及約當現金(不含庫存現金)	623, 304	578, 495
按攤銷後成本衡量之金融資產	-	13, 840
應收票據	11, 741	3, 216
應收帳款	853, 129	709, 718
其他應收款	26, 539	18, 141
其他流動資產-受限制資產	208, 933	-
存出保證金	1, 500	1, 341
小計	1, 725, 146	1, 324, 751
合計	<u>\$2, 040, 917</u>	<u>\$1, 894, 253</u>
 <u>金融負債</u>		
	111. 12. 31	110. 12. 31
攤銷後成本衡量之金融負債：		
短期借款	\$240, 800	\$199, 526
應付短期票券	44, 945	79, 971
應付款項	941, 624	673, 849
其他應付款	242, 589	194, 196
長期借款(含一年內到期)	1, 654, 172	1, 692, 242
租賃負債	15, 234	9, 703
小計	3, 139, 364	2, 849, 487
透過損益按公允價值衡量之金融負債：		
持有供交易	957	-
合計	<u>\$3, 140, 321</u>	<u>\$2, 849, 487</u>



環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

## 2. 財務風險管理目的與政策

本集團財務風險管理目標主要為管理營運活動相關之市場風險、信用風險及流動性風險，本集團依集團之政策及風險偏好，進行前述風險之辨認、衡量及管理。

本集團對於前述財務風險管理已依相關規範建立適當之政策、程序及內部控制，重要財務活動須經董事會及審計委員會依相關規範及內部控制制度進行覆核。於財務管理活動執行期間，本集團須確實遵循所訂定之財務風險管理之相關規定。

## 3. 市場風險

本集團之市場風險係金融工具因市場價格變動，導致其公允價值或現金流量波動之風險，市場風險主要包括匯率風險、利率風險及其他價格風險(例如權益工具)。

實務上極少發生單一風險變數單獨變動之情況，且各風險變數之變動通常具關聯性，惟以下各風險之敏感度分析並未考慮相關風險變數之交互影響。

### 匯率風險

本集團匯率風險主要與營業活動(收入或費用所使用之貨幣與本集團功能性貨幣不同時)及國外營運機構淨投資有關。

本集團之應收外幣款項與應付外幣款項之部分幣別相同，此時，部位相當部分會產生自然避險效果，針對部分外幣款項則使用遠期外匯合約以管理匯率風險，基於前述自然避險及以遠期外匯合約之方式管理匯率風險不符合避險會計之規定，因此未採用避險會計；另國外營運機構淨投資係屬策略投資，因此，本集團未對此進行避險。

本集團匯率風險之敏感度分析主要針對財務報導期間結束日之主要外幣貨幣性項目，其相關之外幣升值/貶值對本集團損益之影響。本集團之匯率風險主要受美金及人民幣匯率波動影響，敏感度分析資訊如下：

- (1) 當新台幣對美元升值/貶值1%時，對本集團於民國一一一年度及一一〇年度之損益將分別減少/增加7,540仟元及4,925仟元。
- (2) 當新台幣對人民幣升值/貶值1%時，對本集團於民國一一一年度及一一〇年度之損益將分別增加/減少630仟元及429仟元。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

利率風險

利率風險係因市場利率之變動而導致金融工具之公允價值或未來現金流量波動之風險，本集團之利率風險主要係來自於固定利率借款及浮動利率借款。

本集團以維持適當之固定及浮動利率之組合，並輔以利率交換合約以管理利率風險，惟因不符合避險會計之規定，未適用避險會計。

有關利率風險之敏感度分析主要針對財務報導期間結束日之利率暴險項目，包括浮動利率借款，並假設持有一個會計年度，當利率上升/下降十個基本點，對本集團於民國一一一年度及一一〇年度之損益將分別減少/增加1,895仟元及1,892仟元。

權益價格風險

本集團持有上市櫃、興櫃及未上市櫃之權益證券，以及所發行之海外可轉換公司債中之轉換權，其公允價值會因該等投資標的未來價值之不確定性而受影響。本集團持有之上市櫃、興櫃及未上市櫃權益證券，皆分別包含於透過損益按公允價值衡量及透過其他綜合損益按公允價值衡量類別，所發行之海外可轉換公司債之轉換權則因不符合權益要素之定義而屬透過損益按公允價值衡量之金融負債。本集團藉由多角化投資並針對單一及整體之權益證券投資設定限額，以管理權益證券之價格風險。權益證券之投資組合資訊需定期提供予本集團之高階管理階層，董事會則須對所有之權益證券投資決策進行複核及核准。

屬透過損益按公允價值衡量之上市櫃及興櫃權益證券，當該等權益證券價格上升/下降1%，對本集團於民國一一一年度及一一〇年度之損益將分別增加/減少260仟元及322仟元。

屬透過其他綜合損益按公允價值衡量之權益工具投資中之上市櫃及興櫃公司股票，當該等權益證券價格上升/下降1%，對於本集團民國一一一年度及一一〇年度之權益將分別增加/減少1,546仟元及4,212仟元。

其他權益工具或與權益工具連結之衍生工具之公允價值層級屬第三等級者，敏感度分析資訊請詳附註十二、9。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

#### 4. 信用風險管理

信用風險係指交易對手無法履行合約所載之義務，並導致財務損失之風險。本集團之信用風險係因營業活動(主要為應收帳款及票據)及財務活動(主要為銀行存款及各種金融工具)所致。

本集團各單位係依循信用風險之政策、程序及控制以管理信用風險。所有交易對手之信用風險評估係綜合考量該交易對手之財務狀況、信評機構之評等、以往之歷史交易經驗、目前經濟環境以及本集團內部評等標準等因素。本集團亦於適當時機使用某些信用增強工具(例如預收貨款及保險等)，以降低特定交易對手之信用風險。

本集團截至民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日止，前十大客戶應收款項占本集團應收款項餘額之百分比分別為57%及50%，其餘應收款項之信用集中風險相對並不重大。

本集團之財務部依照集團政策管理銀行存款、固定收益證券及其他金融工具之信用風險。由於本集團之交易對象係由內部之控管程序決定，屬信用良好之銀行及具有投資等級之金融機構、公司組織及政府機關，故無重大之信用風險。

#### 5. 流動性風險管理

本集團藉由現金及約當現金、高流動性之有價證券、銀行借款等合約以維持財務彈性。下表係彙總本集團金融負債之合約所載付款之到期情形，依據最早可能被要求還款之日期並以其未折現現金流量編製，所列金額亦包括約定之利息。以浮動利率支付之利息現金流量，其未折現之利息金額係依據報導期間結束日殖利率曲線推導而得。

##### 非衍生金融負債

	短於一年	二至三年	四至五年	五年以上	合計
111.12.31					
借款	\$1,095,442	\$561,226	\$189,591	\$106,119	\$1,952,378
應付短期票券	45,000	-	-	-	45,000
應付款項	941,624	-	-	-	941,624
其他應付款	242,589	-	-	-	242,589
租賃負債	6,797	6,126	2,500	-	15,423

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

	短於一年	二至三年	四至五年	五年以上	合計
110.12.31					
借款	\$731,860	\$1,058,939	\$125,752	\$19,005	\$1,935,556
應付短期票券	80,000	-	-	-	80,000
應付款項	673,849	-	-	-	673,849
其他應付款	194,196	-	-	-	194,196
租賃負債	6,227	3,600	-	-	9,827

衍生金融負債

無。

6. 來自籌資活動之負債之調節

民國一一一年度之負債之調節資訊：

	短期借款	應付短期票券	長期借款(含一年內到期)	租賃負債	其他非流動負債	來自籌資活動之負債總額
111.1.1	\$199,526	\$79,971	\$1,692,242	\$9,703	\$8,373	\$1,989,815
現金流量	41,274	(35,026)	(38,070)	(8,543)	(1,278)	(41,643)
非現金之變動	-	-	-	13,927	-	13,927
匯率變動	-	-	-	147	-	147
111.12.31	\$240,800	\$44,945	\$1,654,172	\$15,234	\$7,095	\$1,962,246

民國一一〇年度之負債之調節資訊：

	短期借款	應付短期票券	長期借款(含一年內到期)	租賃負債	其他非流動負債	來自籌資活動之負債總額
110.1.1	\$120,000	\$-	\$1,852,689	\$8,772	\$5,206	\$1,986,667
現金流量	79,526	79,971	(160,447)	(10,953)	3,167	(8,736)
非現金之變動	-	-	-	12,001	-	12,001
匯率變動	-	-	-	(117)	-	(117)
110.12.31	\$199,526	\$79,971	\$1,692,242	\$9,703	\$8,373	\$1,989,815

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

7. 金融工具之公允價值

(1) 公允價值所採用之評價技術及假設

公允價值係指於衡量日，市場參與者間在有秩序之交易中出售資產所能收取或移轉負債所需支付之價格。本集團衡量或揭露金融資產及金融負債公允價值所使用之方法及假設如下：

- A. 現金及約當現金、應收款項、應付款項及其他流動負債之帳面金額為公允價值之合理近似值，主要係因此類工具之到期期間短。
- B. 於活絡市場交易且具標準條款與條件之金融資產及金融負債，其公允價值係參照市場報價決定(例如，上市櫃股票、受益憑證、債券及期貨等)。
- C. 無活絡市場交易之權益工具(例如，上市櫃私募股票、無活絡市場之公開發行公司股票及未公開發行公司股票)採市場法估計公允價值，係以相同或可比公司權益工具之市場交易所產生之價格及其他攸關資訊(例如缺乏流通性折價因素、類似公司股票本益比、類似公司股票股價淨值比等輸入值)推估公允價值。
- D. 無活絡市場報價之債務類工具投資、銀行借款、應付公司債及其他非流動負債，公允價值係以交易對手報價或評價技術決定，評價技術係以現金流量折現分析為基礎決定，其利率及折現率等假設主要係參考類似工具相關資訊(例如櫃買中心參考殖利率曲線、Reuters商業本票利率平均報價及信用風險等資訊)。
- E. 無活絡市場報價之衍生金融工具，其中屬非選擇權衍生金融工具，係採用交易對手報價或存續期間適用之殖利率曲線以現金流量折現分析計算公允價值；屬選擇權衍生金融工具，則採用交易對手報價、適當之選擇權定價模式(例如Black-Scholes模型)或其他評價方法(例如，Monte Carlo Simulation)計算公允價值。

(2) 以攤銷後成本衡量金融工具之公允價值

本集團以攤銷後成本衡量之金融資產及金融負債之帳面金額趨近於公允價值。

(3) 金融工具公允價值層級相關資訊

本集團金融工具公允價值層級資訊請詳附註十二、9。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

8. 衍生工具

本集團截至民國一一一年十二月三十一日及一一〇年十二月三十一日止，持有未符合避險會計且尚未到期之衍生工具相關資訊如下：

外匯交換交易合約

外匯交換交易合約係為管理部分交易之暴險部位，但未指定為避險工具。  
外匯交換交易合約如下：

項目	合約金額(仟元)	期間
111.12.31		
外匯交換交易合約	賣出美金 USD 4,500	111年11月09日至112年03月28日

民國一一〇年十二月三十一日：

無此事項。

前述之衍生工具交易對象係國內外知名銀行，其信用良好，故信用風險不高。

對於外匯交換交易交易，主要係規避淨資產或淨負債之匯率變動風險，到期時有相對之現金流入或流出，且公司之營運資金亦足以支應，不致有重大之現金流量風險。

9. 公允價值層級

(1) 公允價值層級定義

以公允價值衡量或揭露之所有資產及負債，係按對整體公允價值衡量具重要性之最低等級輸入值，歸類其所屬公允價值層級。各等級輸入值如下：

第一等級：於衡量日可取得之相同資產或負債於活絡市場之報價(未經調整)。

第二等級：資產或負債直接或間接之可觀察輸入值，但包括於第一等級之報價者除外。

第三等級：資產或負債之不可觀察輸入值。

對以重複性基礎認列於財務報表之資產及負債，於每一報導期間結束日重評估其分類，以決定是否發生公允價值層級之各等級間之移轉。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(2) 公允價值衡量之層級資訊

本集團未有非重複性按公允價值衡量之資產，重複性資產及負債之公允價值層級資訊列示如下：

111.12.31

	第一等級	第二等級	第三等級	合計
以公允價值衡量之資產：				
透過損益按公允價值衡量之金融資產				
股票	\$25,951	\$ -	\$ -	\$25,951
透過其他綜合損益按公允價值衡量				
透過其他綜合損益按公允價值衡量	154,621	-	135,199	289,820
之權益工具				
以公允價值衡量之負債：				
透過損益按公允價值衡量之金融負債				
外匯交換交易合約	-	957	-	957

110.12.31

	第一等級	第二等級	第三等級	合計
以公允價值衡量之資產：				
透過損益按公允價值衡量之金融資產				
股票	\$32,245	\$ -	\$ -	\$32,245
透過其他綜合損益按公允價值衡量				
透過其他綜合損益按公允價值衡量	421,235	-	116,022	537,257
之權益工具				

公允價值層級第一等級與第二等級間之移轉

於民國一一一年度及一一〇年度間，本集團重複性公允價值衡量之資產及負債，並無公允價值層級第一等級與第二等級間之移轉。

重複性公允價值層級第三等級之變動明細

本集團重複性公允價值衡量之資產及負債屬公允價值層級第三等級者，期初至期末餘額之調節列示如下：

	資產	
	透過其他綜合損益按公允價值衡量	
	股票	
	111年度	110年度
期初餘額	\$116,022	\$103,160
認列總利益(損失)：		
認列於其他綜合(損)益(列報於「透過	(423)	(9,143)
其他綜合損益按公允價值衡量之權		
益工具投資未實現評價損益)」)		
取得	19,600	26,785
處分	-	(2,783)
減資退回股款	-	(1,997)
期末餘額	\$135,199	\$116,022

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

公允價值層級第三等級之重大不可觀察輸入值資訊

本集團公允價值層級第三等級之重複性公允價值衡量之資產，用於公允價值衡量之重大不可觀察輸入值如下表所示：

民國一一一年十二月三十一日：

金融資產： 透過其他綜合損益 按公允價值衡量 股票	重大	量化資訊	輸入值與	輸入值與公允價值關係
	不可觀察輸入值		公允價值關係	之敏感度分析價值關係
市場法	缺乏流通性折價	30%	缺乏流通性之程度	當缺乏流通性之百分比上升(下降)1%，越高，公允價值估計對本集團權益將減少/增加1,352仟元數越低

民國一一〇年十二月三十一日：

金融資產： 透過其他綜合損益 按公允價值衡量 股票	重大	量化資訊	輸入值與	輸入值與公允價值關係
	不可觀察輸入值		公允價值關係	之敏感度分析價值關係
市場法	缺乏流通性折價	30%	缺乏流通性之程度	當缺乏流通性之百分比上升(下降)1%，越高，公允價值估計對本集團權益將減少/增加1,160仟元數越低

(3) 非按公允價值衡量但須揭露公允價值之層級資訊

民國一一一年十二月三十一日：

	第一等級	第二等級	第三等級	合計
僅揭露公允價值之資產： 投資性不動產(詳附註六、10)	\$ -	\$ -	\$143,736	\$143,736

民國一一〇年十二月三十一日：

	第一等級	第二等級	第三等級	合計
僅揭露公允價值之資產： 投資性不動產(詳附註六、10)	\$ -	\$ -	\$143,736	\$143,736



環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

10. 具重大影響之外幣金融資產及負債資訊

本集團具重大影響之外幣金融資產及負債資訊如下：

	111.12.31			110.12.31		
	外幣	匯率	新台幣	外幣	匯率	新台幣
<u>金融資產</u>						
<u>貨幣性項目：</u>						
美金	\$48,102	30.710	\$1,477,216	\$37,242	27.680	\$1,030,853
人民幣	16,410	4.408	72,334	19,185	4.344	83,340
<u>金融負債</u>						
<u>貨幣性項目：</u>						
美金	23,551	30.710	723,243	19,448	27.680	538,330
人民幣	30,706	4.408	135,352	29,063	4.344	126,248

由於本集團之集團個體功能性貨幣種類繁多，故無法按各重大影響之外幣幣別揭露貨幣性金融資產及金融負債之兌換損益資訊。本集團於民國一一一年度及一一〇年度之外幣兌換利益(損失)分別為60,570仟元及(31,929)仟元。

上述資訊係以外幣帳面金額(已換算至功能性貨幣)為基礎揭露。

11. 資本管理

本集團資本管理之最主要目標，係確認維持健全之信用評等及良好之資本比率，以支持企業營運及股東權益之極大化。本集團依經濟情況以管理並調整資本結構，可能藉由調整股利支付、返還資本或發行新股以達成維持及調整資本結構之目的。

十三、附註揭露事項

1. 重大交易事項相關資訊

- (1) 資金貸與他人：詳附表一。
- (2) 為他人背書保證：詳附表二。
- (3) 期末持有有價證券情形(不包含投資子公司、關聯企業及合資權益部分)：詳附表三。
- (4) 累積買進或賣出同一有價證券之金額達新臺幣三億元或實收資本額百分之二十以上：無。

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

- (5) 取得不動產之金額達新台幣三億元或實收資本額百分之二十以上：  
無。
- (6) 處分不動產之金額達新台幣三億元或實收資本額百分之二十以上：  
無。
- (7) 與關係人進、銷貨之金額達新臺幣一億元或實收資本額百分之二十以上：  
詳附表四。
- (8) 應收關係人款項達新臺幣一億元或實收資本額百分之二十以上：詳附表五。
- (9) 從事衍生性商品交易者：請詳附註十二、8。
- (10) 母子公司間及各子公司間之業務關係及重要交易往來情形及金額：詳附表六。

2. 轉投資事業相關資訊

被投資公司名稱、所在地區、主要營業項目、原始投資金額、期末持股情形、本期損益及認列之投資損益等相關資訊(不包含大陸被投資公司)：詳附表七。

3. 大陸投資資訊

- (1) 本集團透過Global Development Company Ltd. 對大陸轉投資，大陸被投資公司名稱、主要營業項目、實收資本額、投資方式、資金匯出入情形、持股比例、投資損益、期末投資帳面價值、已匯回投資損益及赴大陸地區資限額：詳附表八。
- (2) 與大陸轉投資公司所發生之重大交易事項等有關資訊：詳附表一、附表二、附表四、附表五及附表六。

4. 主要股東資訊

主要股東名稱	股份	持有股數(股)	持股比例
歐正明		34,870,964	27.38%
歐美亞投資股份有限公司		12,693,541	9.96%

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

十四、部門資訊

為管理之目的，本集團依據不同產品與勞務劃分營運單位，並分為下列五個應報導營運部門：

1. 電子零組件營運部門：該部門負責電子零組件之生產。
2. 資通營運部門：該部門負責OEM 及ODM 資訊通訊產品之生產。
3. 光通訊營運部門：該部門負責光通訊設備產品之生產。
4. 光電營運部門：該部門負責光電產品之生產，集團已於民國一一〇年度結束光電部門之營運。
5. 其他：主係原物料買賣及商品代採買等。

前述應報導營運部門並未彙總一個以上之營運部門。

管理階層個別監督其業務單位之營運結果，以制定資源分配與績效評估之決策。部門之績效係根據稅前損益予以評估，應報導部門之會計政策皆與本集團重要會計政策彙總說明相同。然而，合併財務報表之所得稅係以集團為基礎進行管理，並未分攤至營運部門。

營運部門間之移轉訂價係以與外部第三人類似之常規交易為基礎。

1. 應報導部門損益、資產與負債之資訊

(1) 民國一一一年度

	電子零組件 部門	資通部門	光通訊 部門	其他 部門	調節及 銷除	集團 合計
收入						
來自外部客戶收入	\$2,688,226	\$2,088,962	\$24,527	32,474 <sup>1</sup>	\$ -	\$4,834,189
部門間收入	2,024,957	1,573,550	18,475	24,462	(3,641,444) <sup>2</sup>	-
收入合計	\$4,713,183	\$3,662,512	\$43,002	\$56,936	\$(3,641,444)	\$4,834,189
部門損益	\$150,558	\$207,317	\$(88,813)	\$60,426	\$(631)	\$328,857

(2) 民國一一〇年度

	電子零組件 部門	資通部門	光通訊 部門	光電 部門	其他 部門	調節及 銷除	集團 合計
收入							
來自外部客戶收入	\$2,184,302	\$1,755,837	\$33,634	\$28,072	\$38,509 <sup>1</sup>	\$ -	\$4,040,354
部門間收入	1,749,147	1,406,039	26,933	22,479	30,837	(3,235,435) <sup>2</sup>	-
收入合計	\$3,933,449	\$3,161,876	\$60,567	\$50,551	\$69,346	\$(3,235,435)	\$4,040,354
部門損益	\$17,957	\$146,269	\$(76,258)	\$(26,194)	\$(2,405)	\$(631)	\$58,738

環隆股份有限公司及子公司合併財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

<sup>1</sup>收入來自於無法歸類其性質之部門，該類部門從未達到應報導部門之量化門檻。

<sup>2</sup>部門間之收入係於合併時銷除並反映於「調節及銷除」項下，其他所有的調節及銷除另有詳細之調節揭露於後。

2. 應報導部門收入、損益、資產、負債及其他重大項目之調節

本集團民國一一一年度及一一〇年度並無關於部門收入、損益、資產、負債及其他重大項目而需調節之情形。

3. 地區別資訊

來自外部客戶收入：

	111年度	110年度
亞 洲	\$1,224,934	\$1,232,305
美 洲	2,134,133	1,524,417
台 灣	1,311,216	1,106,034
其 他	163,906	177,598
合 計	<u>\$4,834,189</u>	<u>\$4,040,354</u>

收入以客戶所在國家為基礎歸類。

非流動資產：

	111.12.31	110.12.31
中 國	\$455,420	\$495,055
台 灣	672,218	627,590
越 南	228,427	235,394
其 他	333	781
合 計	<u>\$1,356,398</u>	<u>\$1,358,820</u>

非流動資產係指不動產、廠房及設備、使用權資產、投資性不動產、無形資產及其他非流動資產。

4. 重要客戶資訊

	111年度	110年度
來自甲客戶	<u>\$1,592,884</u>	<u>\$1,156,001</u>

附表一：資金貸與他人

編號	貸出資金之公司 (註1)	貸與對象	往來項目	是否為關係人	本期最高額	期末餘額	實際動支金額	利率區間	資金貸與性質 (註6)	業務往來金額	有短期融通資金必要之原因	提列備抵損失金額	擔保品		對個別對象資金貸與限額	資金貸與總限額
													名稱	價值		
0	本公司	環隆(越南)	其他應收款	Y	\$122,840	\$122,840	\$ -	0.00%	1	\$166,291	-	\$ -	-	\$ -	\$166,291 (註2)	\$814,296 (註2)
0	本公司	嘉隆(深圳)	其他應收款	Y	368,520	368,520	337,810	1.30%-1.62%	1	2,361,233	-	-	-	-	814,296 (註3)	814,296 (註3)
1	UMEC (B. V. I.)	嘉隆(深圳)	其他應收款	Y	92,130	92,130	-	0.00%	2	-	營運週轉	-	-	-	233,876 (註4)	233,876 (註4)
2	Global	環隆(越南)	其他應收款	Y	15,355	-	-	0.00%	2	-	營運週轉	-	-	-	212,696 (註5)	212,696 (註5)
2	Global	嘉隆(深圳)	其他應收款	Y	61,420	61,420	-	0.00%	2	-	營運週轉	-	-	-	212,696 (註5)	212,696 (註5)

註 1：以上交易均屬合併個體間之應沖銷交易者，業已調整沖銷。

註 2：環隆(越南)與本公司有業務往來，貸與總金額以不超過本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限；個別貸與金額以不超過雙方間業務往來金額為限。

所稱業務往來金額係指雙方間進貨或銷貨金額孰高者。本年度業務往來金額小於本公司淨值之40%，故個別貸與金額以不超過雙方間業務往來金額為限。

註 3：嘉隆(深圳)與本公司有業務往來，貸與總金額以不超過本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限；個別貸與金額以不超過雙方間業務往來金額為限。

所稱業務往來金額係指雙方間進貨或銷貨金額孰高者。本年度業務往來金額大於本公司淨值之40%，故個別貸與金額以本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限。

註 4：貸出資金以UMEC (B. V. I.) 111年12月31日會計師查定數淨值389,794仟元之60%計算。

註 5：貸出資金以Global 111年12月31日會計師查定數淨值354,494仟元之60%計算。

註 6：資金貸與性質之填寫方法如下：

(1)有業務往來者請填1。

(2)有短期融通資金之必要者請填2。

附表二：為他人背書保證

編號 (註1)	背書保證者 公司名稱	背書保證對象		對單一企業背書 保證限額 (註3)	本期最高背書 保證餘額	期 末 背 書 保 證 餘 額	實 際 動 支 金 額	以財產擔保 之背書保證 金額	累計背書保證金額佔最 近期財務報表淨值之比 率	背 書 保 證 最 高 限 額 (註4)	屬 母 公 司 對 子 公 司 背 書 保 證 (註5)	屬 子 公 司 對 母 公 司 背 書 保 證 (註5)	屬 對 大 陸 地 區 背 書 保 證 (註5)
		公司名稱	關係(註2)										
0	本公司	嘉隆(深圳)	2	\$407,148	\$220,400	\$220,400	\$-	\$-	10.83%	\$814,296	Y	N	Y
1	UMEC (B.V.I.)	本公司	2	97,449	76,775	30,710	-	-	7.88%	116,938	N	Y	N
2	Global	本公司	2	106,348	46,065	46,065	-	-	12.99%	124,073	N	Y	N

註 1：編號欄之說明如下：

(1)發行人填0。

(2)被投資公司按公司別由阿拉伯數字1開始依序編號，同一公司編號應相同。

註 2：背書保證者與被背書保證對象之關係有下列七種，標示種類即可：

(1)有業務往來之公司。

(2)公司直接及間接持有表決權之股份超過百分之五十之公司。

(3)直接及間接對公司持有表決權之股份超過百分之五十之公司。

(4)公司直接及間接持有表決權股份達百分之九十以上之公司間。

(5)基於承攬工程需要之同業間或共同起造人間依合約規定互保之公司。

(6)因共同投資關係由全體出資股東依其持股比率對其背書保證之公司。

(7)同業間依消費者保護法規從事預售屋銷售合約之履約保證連帶擔保。

註 3：1.本公司對單一企業背書保證限額係以本公司111年12月31日會計師查定數淨值2,035,740仟元之20%為限。

2.UMEC (B.V.I.)對單一企業背書保證限額係以UMEC (B.V.I.) 111年12月31日會計師查定數淨值389,794仟元之25%為限。

3.Global對單一企業背書保證限額係以Global 111年12月31日會計師查定數淨值354,494仟元之30%為限。

註 4：1.本公司背書保證總額係以本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限。

2.UMEC (B.V.I.)背書保證總額係以UMEC (B.V.I.) 111年12月31日會計師查定數淨值389,794仟元之30%為限。

3.Global背書保證總額係以Global 111年12月31日會計師查定數淨值354,494仟元之35%為限。

註 5：屬上市櫃母公司對子公司背書保證者、屬子公司對上市櫃母公司背書保證者、屬大陸地區背書保證者始須填列 Y。

附表三：期末持有有價證券情形(不包含投資子公司、關聯企業及合資控制部分)

持有之公司	有價證券種類	有價證券名稱	與有價證券發行人之關係(註1)	帳列科目	期末				備註
					股數	帳面金額	持股比例	公允價值	
天隆投資	股票	立隆電子工業(股)公司	-	透過損益按公允價值衡量之金融資產-流動	484,153股	\$25,951	0.30%	\$25,951	-
				小計		<u>\$25,951</u>		<u>\$25,951</u>	
天隆投資	股票	程泰機械(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	34,327股	\$2,114	0.03%	\$2,114	-
天隆投資	股票	劍揚(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	279,129股	-	0.97%	-	-
天隆投資	股票	亞太優勢微系統(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	62,044股	432	0.13%	432	-
天隆投資	股票	長茂科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	195,192股	-	2.87%	-	-
本公司	股票	程泰機械(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	50,567股	3,115	0.05%	3,115	-
本公司	股票	拍檔科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	649,151股	13,275	0.86%	13,275	-
本公司	股票	康聯訊科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	4,481,726股	119,662	14.10%	119,662	-
本公司	股票	亞太優勢微系統(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	1,208,872股	8,535	2.57%	8,535	-
本公司	股票	長茂科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	457,921股	-	6.73%	-	-
本公司	股票	嘉實資訊(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	221,015股	16,455	0.84%	16,455	-
本公司	股票	象量科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	2,088,976股	8,709	10.44%	8,709	-
本公司	股票	瀚霖科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	700,000股	-	0.73%	-	-
本公司	股票	萊特爾科技公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	5,082,027股	76,930	19.47%	76,930	-
本公司	股票	Silver PAC Inc.	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	1,809,609股	-		-	-
本公司	股票	雷捷電子(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	535,523股	2,621	1.83%	2,621	-
本公司	股票	鳳凰參創新創業投資(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	2,000,000股	13,592	8.70%	13,592	-
本公司	股票	聯昇電子(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	500,000股	4,780	14.29%	4,780	-
本公司	股票	鴻錄科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	1,400,000股	19,600	4.50%	19,600	-
				小計		<u>\$289,820</u>		<u>\$289,820</u>	

註 1：有價證券發行人非屬關係人者，該欄免填。

附表四：與關係人進、銷貨之金額達新台幣一億元或實收資本額百分之二十以上

進(銷)貨之公司	交易對象名稱	關係	交易情形				交易條件與一般交易不同之情形及原因		應收(付)票據、帳款		備註
			進(銷)貨	金額	佔總進(銷)貨之比率	授信期間	單價	授信期間	餘額	佔總應收(付)票據、帳款之比率	
本公司	嘉隆(深圳)	母子公司	進貨	\$2,361,233	46.75%	按一定期間收取	\$ -	-	\$ -	-%	
本公司	嘉隆(深圳)	母子公司	銷貨	918,908	16.33%	按一定期間收取	-	-	383,948	31.14%	
嘉隆(深圳)	本公司	母子公司	銷貨	2,361,233	95.60%	按一定期間收取	-	-	-	-%	
嘉隆(深圳)	本公司	母子公司	進貨	918,908	54.07%	按一定期間收取	-	-	(383,948)	(55.79)%	

附表五：應收關係人款項達新台幣一億元或實收資本額百分之二十以上

帳列應收款項之公司	交易對象	關係	應收關係人款項餘額	週轉率	逾期應收關係人款項		應收關係人款項期後收回金額	提列備抵損失金額
					金額	處理方式		
本公司	嘉隆(深圳)	母子公司	應收款項 \$383,948	1.94	\$ -	-	\$ -	\$ -
本公司	嘉隆(深圳)	母子公司	其他應收款 \$339,415	-	-	-	-	-



附表六：母子公司間及各子公司間業務關係及重要交易往來情形及金額

編號 (註 1)	交易人名稱	交易對象	與交易人之關係 (註 2)	交易情形			
				科目	金額	交易條件	佔營收或總資產之比率 (註 3)
0	本公司	環隆 (越南)	1	加工費	\$166,291	(註4)	3.44%
0	本公司	嘉隆 (深圳)	1	銷貨	918,908	(註4)	19.01%
0	本公司	嘉隆 (深圳)	1	應收帳款	383,948	(註4)	6.92%
0	本公司	嘉隆 (深圳)	1	進貨	2,361,233	(註4)	48.84%
0	本公司	嘉隆 (深圳)	1	其他應收款	339,415	(註4)	6.12%

註 1 : 0代表母公司，其餘阿拉伯數字代表各子公司。

註 2 : 與交易人之關係有以下三種：

(1) 母公司對子公司。

(2) 子公司對母公司。

(3) 子公司對子公司。

註 3 : 交易往來金額佔總營收或總資產比率之計算，若屬資產負債科目者，以期末餘額佔總資產之方式計算；若屬損益科目者，以期中累積金額佔總營收之方式計算。

註 4 : 交易條件為按一定期間收取。

附表七：被投資公司名稱、所在地區、主要營業項目、原始投資金額、期末持股情形、本期損益及認列之投資損益等相關資訊：(不包含大陸被投資公司)

投資公司名稱	被投資公司名稱	所在地區	主要營業項目	原始投資金額		本期持			被投資公司本期(損)益	本公司認列之投資(損)益(註)	備註
				本期	期末	上期	期末	股數(仟股)			
本公司	UMEC (B.V.I.)	Vistra Corporate Services Centre, Wickhams Cay II, Road Town Tortola, VG1110, BRITISH VIRGIN ISLANDS	專業投資及控股公司	\$997,418	\$1,325,231	30,398仟股	100.00%	\$346,399	\$77,554	\$65,832	註
本公司	天隆投資	台中市南區美村路二段37號1樓	投資公司	88,000	88,000	8,800仟股	100.00%	49,321	(6,882)	(6,882)	
本公司	華雷	桃園市桃園區大有路487號8樓之一	電子零組件製造買賣	42,559	42,559	4,256仟股	84.78%	20,381	(11,704)	(9,923)	
本公司	協創系統科技(股)公司	新北市五股區五工路149號(4樓)	電子資訊供應服務業	11,780	11,780	1,178仟股	14.75%	3,139	(10,613)	(1,880)	
本公司	PT UMEC Green Tech Indonesia	Ketapang Business Centre, Jl. Kh. Zainul Arifin No 20 Blok A16 Jakarta Barat, Indonesia 11140	電子零組件買賣	3,519	3,519	-	60.00%	-	-	-	
				USD 114,600	USD 114,600						
本公司	聯德通(股)公司	臺北市內湖區新湖二路219號5樓	物聯網產品應用及服務 電子產品買賣	6,000	6,000	1,500仟股	13.89%	3,389	(3,401)	(473)	
本公司	UMEC (JAPAN)	日本東京品川區	推廣銷售交換式電源供應器、變壓器及電路板組裝	1,368	-	-	100.00%	1,339	17	17	
本公司	UMEC (USA)	1921 Ellen St #7 Sturgis, SD 57785, USA	電磁元件之研發及銷售	43,013	-	500仟股	99.99%	47,760	61	61	
UMEC (B.V.I.)	UMEC (H.K.)	香港九龍官塘敬業街61-63號利維大廈6樓B室	設置香港處理中國大陸外銷船務事務	7,018	7,018	1,782仟股	100.00%	12,614	1,592	1,592	
				HKD 1,782,000	HKD 1,782,000						
UMEC (B.V.I.)	Global	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.	專業投資及控股公司	941,315	1,157,802	30,652仟股	100.00%	354,494	62,843	62,843	
				USD 30,651,744	USD 37,701,154						
UMEC (B.V.I.)	UMEC (USA)	1921 Ellen St #7 Sturgis, SD 57785, USA	電磁元件之研發及銷售	-	15,355	-	-%	-	-	-	
				-	USD 499,999						
Global	環隆(越南)	越南北江省光州工業區	交換式電源供應器、變壓器及電路板組裝之製造及買賣	276,500	276,500	-	100.00%	70,970	(12,009)	(12,009)	
				USD 9,003,574	USD 9,003,574						
Global	UMEC (JAPAN)	日本東京品川區	推廣銷售交換式電源供應器、變壓器及電路板組裝	-	1,544	-	-%	-	-	-	
				-	USD 50,262.69						
天隆投資	華雷	桃園市桃園區大有路487號8樓之2	電子零組件製造買賣	5,420	5,420	542仟股	10.80%	2,596	(11,704)	(1,264)	
天隆投資	聯耀科技(股)公司	新北市中和區中正路866之7號11樓	電子資訊供應服務業	10,400	10,400	1,202仟股	33.55%	6,744	(2,037)	(684)	

註：本期認列被投資公司之投資收益係已包含該等公司因順逆流交易產生之投資損益

附表八：大陸投資資訊

大陸投資公司名稱	主要營業項目	實收資本額	投資方式	本 台 積 投 資 金 額	本期匯出或收回投資金額		本 台 積 投 資 金 額	本 期 末 自 累 額	被 投 資 公 司 本 期 ( 損 ) 益	本公司直接或 間接投資持股 比例	本 期 認 列 投 資 ( 損 ) 益	期 末 投 資 帳 面 金 額	截至本期止已 匯回投資收益
					匯 出	收 回							
嘉隆(深圳)	交換式電源供應器、變壓器及電路板組裝之製造及買賣	\$542,032 USD 17,650,000	透過第三地區投資設立公司再投資大陸公司	\$537,425 USD 17,500,000	\$ -	\$ -	\$537,425 USD 17,500,000		\$79,589	100.00%	\$79,589	\$198,336	\$ -
協隆(安徽)	交換式電源供應器、變壓器及電路板組裝之製造及買賣	184,260 USD 6,000,000	透過第三地區投資設立公司再投資大陸公司	184,260 USD 6,000,000	-	-	184,260 USD 6,000,000		-	-%	-	(註4)	-
仁隆(梅州)	交換式電源供應器及變壓器之製造及買賣	18,426 USD 600,000	透過第三地區投資設立公司再投資大陸公司	18,426 USD 600,000	-	-	18,426 USD 600,000		(3,700)	100.00%	(3,700)	(15,632)	-
福隆(龍岩)	交換式電源供應器及變壓器之製造及買賣	92,130 USD 3,000,000	透過第三地區投資設立公司再投資大陸公司	92,130 USD 3,000,000	-	-	92,130 USD 3,000,000		(7,184)	100.00%	(7,184)	79,440	-

本期期末累計自台灣匯出赴大陸地區投資金額	經濟部投審會核准投資金額(註1)	依經濟部投審會規定赴大陸地區投資限額(註2)
\$832,241	\$912,333	\$1,221,444

註1：經濟部投審會核准投資金額為USD29,708仟元。

註2：依經濟部投審會規定，本公司赴大陸地區投資限額為淨值之百分之六十為比例上限。

註3：上述金額涉及外幣者，係以資產負債表日之匯率換算為新台幣。

註4：該公司已於民國一〇七年十一月十六日取得馬鞍山市工商行政管理局核准註銷登記，於民國一〇八年一月十七日清算完畢，

並於民國一一年六月九日取得經濟部投資審議委員會申報註銷備查通知函。



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## 會計師查核報告

環隆科技股份有限公司 公鑒：

### 查核意見

環隆科技股份有限公司民國一一一年十二月三十一日及民國一一〇年十二月三十一日之個體資產負債表，暨民國一一一年一月一日至十二月三十一日及民國一一〇年一月一日至十二月三十一日之個體綜合損益表、個體權益變動表、個體現金流量表，以及個體財務報表附註(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，上開個體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編製，足以允當表達環隆科技股份有限公司民國一一一年十二月三十一日及民國一一〇年十二月三十一日之財務狀況，暨民國一一一年一月一日至十二月三十一日及民國一一〇年一月一日至十二月三十一日之財務績效及現金流量。

### 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個體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，與環隆科技股份有限公司保持超然獨立，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，對環隆科技股份有限公司民國一一一年度個體財務報表之查核最為重要之事項。該等事項已於查核個體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。

### 應收帳款減損

截至民國一一年十二月三十一日，環隆科技股份有限公司應收帳款及備抵損失之帳面金額分別為新台幣1,223,053仟元及1,993仟元，應收帳款淨額占資產總額24%，對於環隆科技股份有限公司係屬重大。由於應收帳款之備抵損失金額係以存續期間之預期信用損失衡量，衡量過程須對應收帳款適當區分群組，並判斷分析衡量過程相關假設之運用，包括適當之帳齡區間及各帳齡區間損失率之考量，基於衡量預期信用損失涉及判斷、分析及估計，且衡量結果影響應收帳款淨額，因此本會計師辨認為關鍵查核事項。本會計師查核程序包括(但不限於)，評估管理階層針對應收帳款管理所建立之內部控制的有效性，包括選取樣本執行簡易測試及了解管理階層如何評估應收款帳之預期信用損失及如何區分風險群組和各群組之預期損失率、抽選樣本執行應收帳款函證、分析前後期應收帳款變動及週轉率變動的趨勢、檢視應收帳款期後收款情形以評估可回收性及針對較長天期之應收帳款評估個別應收帳款減損之合理性。本會計師亦考量財務報表附註五及附註六中有關應收帳款揭露的適當性。

### 存貨評價(包含採用權益法之投資-子公司存貨)

環隆科技股份有限公司及其採用權益法之投資-子公司存貨對於財務報表係屬重大，且因產品技術的快速變化所產生之不確定性，以致呆滯或過時存貨之備抵跌價涉及管理階層重大判斷，故本會計師決定為關鍵查核事項。本會計師查核程序包括(但不限於)，評估管理階層針對存貨所建立之內部控制的有效性，包括選取樣本執行簡易測試及了解管理階層如何評估存貨之備抵跌價估計、評估存貨評價政策與方法之適當性、評估管理階層之盤點計劃、執行存貨實地盤點之觀察、取得存貨庫齡表並藉以測試庫齡之正確性、驗算存貨的單位成本、評估並測試管理階層對存貨評價所採用之淨變現價值。本會計師亦考量財務報表附註五及附註六中有關存貨揭露的適當性。

### **管理階層與治理單位對個體財務報表之責任**

管理階層之責任係依照證券發行人財務報告編製準則編製允當表達之個體財務報表，且維持與個體財務報表編製有關之必要內部控制，以確保個體財務報表未存有導因於舞弊或錯誤之重大不實表達。

於編製個體財務報表時，管理階層之責任亦包括評估環隆科技股份有限公司繼續經營之能力、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環隆科技股份有限公司或停止營業，或除清算或停業外別無實際可行之其他方案。

環隆科技股份有限公司之治理單位(含審計委員會)負有監督財務報導流程之責任。

## 會計師查核個體財務報表之責任

本會計師查核個體財務報表之目的，係對個體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，惟依照審計準則執行之查核工作無法保證必能偵出個體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個體財務報表使用者所作之經濟決策，則被認為具有重大性。

本會計師依照審計準則查核時，運用專業判斷及專業懷疑。本會計師亦執行下列工作：

1. 辨認並評估個體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，惟其目的非對環隆科技股份有限公司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，以及使環隆科技股份有限公司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個體財務報表使用者注意個體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環隆科技股份有限公司不再具有繼續經營之能力。
5. 評估個體財務報表(包括相關附註)之整體表達、結構及內容，以及個體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，以對個體財務報表表示意見。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，決定對環隆科技股份有限公司民國一一一年度個體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。

安永聯合會計師事務所

主管機關核准辦理公開發行公司財務報告

查核簽證文號：金管證審字第1110348358號

金管證審字第1030025503號

羅文振

羅文振



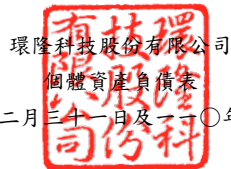
會計師：

黃子評

黃子評



中華民國一一二年三月十六日



環隆科技股份有限公司  
 個體資產負債表  
 民國一十一年十二月三十一日及一〇年十二月三十一日

單位：新台幣仟元

代碼	資 產 會 計 項 目	附註	一〇一一年十二月三十一日		一〇一〇年十二月三十一日	
			金 額	%	金 額	%
	流動資產					
1100	現金及約當現金	四/六.1	\$344,047	7	\$293,090	6
1150	應收票據淨額	四/七	11,741	-	3,216	-
1170	應收帳款淨額	四/六.2	836,144	16	671,838	15
1180	應收帳款-關係人淨額	四/六.2/七	384,916	8	568,710	12
1200	其他應收款	四	20,520	-	11,519	-
1210	其他應收款-關係人	四/七	340,527	7	394,480	9
1220	本期所得稅資產		-	-	212	-
130x	存貨	四/六.3	1,344,998	26	836,926	18
1410	預付款項	七	87,195	2	95,459	2
1470	其他流動資產	四/六.4	207,917	4	7,238	-
11xx	流動資產合計		<u>3,578,005</u>	<u>70</u>	<u>2,882,688</u>	<u>62</u>
	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-非流動	四/六.5	287,274	5	534,632	12
1550	採用權益法之投資	四/六.6	471,728	9	526,348	12
1600	不動產、廠房及設備	四/六.7	505,165	10	496,121	11
1755	使用權資產	四/六.18	2,948	-	4,087	-
1760	投資性不動產淨額	四/六.8	103,254	2	103,729	2
1780	無形資產	四	6,714	-	6,342	-
1840	遞延所得稅資產	四/六.22	40,755	1	61,314	1
1900	其他非流動資產	七	147,299	3	11,667	-
15xx	非流動資產合計		<u>1,565,137</u>	<u>30</u>	<u>1,744,240</u>	<u>38</u>
1xxx	資產總計		<u>\$5,143,142</u>	<u>100</u>	<u>\$4,626,928</u>	<u>100</u>

(請參閱個體財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜

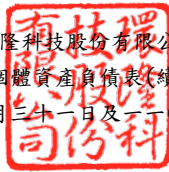




環隆科技股份有限公司

個體資產負債表(續)

民國一十一年十二月三十一日及一〇年十二月三十一日



單位：新台幣仟元

負債及權益			一〇一年十二月三十一日		一〇年十二月三十一日	
代碼	會計項目	附註	金額	%	金額	%
	流動負債					
2100	短期借款	四/六.9	\$240,800	5	\$199,526	4
2110	應付短期票券	四/六.10	44,945	1	79,971	2
2120	透過損益按公允價值衡量之金融負債-流動	四/六.11	957	-	-	-
2130	合約負債-流動	六.16	228,452	5	90,837	2
2170	應付帳款		635,193	12	465,292	10
2200	其他應付款	六.12/七	173,380	3	121,813	3
2230	本期所得稅負債	四	66,073	1	7,901	-
2280	租賃負債-流動	四/六.18	2,263	-	1,834	-
2322	一年或一營業週期內到期長期借款	四/六.13	844,877	16	527,559	12
2399	其他流動負債		10,500	-	13,406	-
21xx	流動負債合計		2,247,440	43	1,508,139	33
	非流動負債					
2540	長期借款	四/六.13	809,295	16	1,164,683	25
2570	遞延所得稅負債	四/六.22	-	-	28,213	1
2580	租賃負債-非流動	四/六.18	721	-	2,281	-
2640	淨確定福利負債-非流動	四/六.14	47,707	1	62,868	1
2670	其他非流動負債		2,239	-	3,569	-
25xx	非流動負債合計		859,962	17	1,261,614	27
2xxx	負債總計		3,107,402	60	2,769,753	60
	權益	四/六.15				
3100	股本					
3110	普通股股本		1,273,592	25	1,273,592	28
3200	資本公積		373,076	7	370,396	8
3300	保留盈餘					
3310	法定盈餘公積		11,494	-	4,699	-
3320	特別盈餘公積		135,032	3	281,724	6
3350	未分配盈餘		581,301	11	67,947	1
	保留盈餘合計		727,827	14	354,370	7
3400	其他權益		(332,604)	(6)	(135,032)	(3)
3500	庫藏股票		(6,151)	-	(6,151)	-
3xxx	權益總計		2,035,740	40	1,857,175	40
	負債及權益總計		\$5,143,142	100	\$4,626,928	100

(請參閱個體財務報表附註)

董事長：歐正明

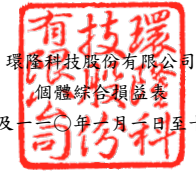


經理人：歐正明



會計主管：薛靜宜





民國一一年及一〇年一月一日至十二月三十一日

單位：新台幣仟元

代碼	會計項目	附註	一一年度		一〇年度	
			金額	%	金額	%
4000	營業收入	四/六.16/七	\$5,627,188	100	\$4,647,604	100
5000	營業成本	四/六.19/七	(5,070,377)	(90)	(4,172,674)	(90)
5900	營業毛利		556,811	10	474,930	10
5910	未實現銷貨損益		(104)	-	(105)	-
5920	已實現銷貨損益		105	-	131	-
5950	營業毛利淨額		556,812	10	474,956	10
6000	營業費用	四/六.19/七				
6100	推銷費用		(80,262)	(2)	(74,311)	(2)
6200	管理費用		(154,969)	(3)	(131,136)	(3)
6300	研究發展費用		(193,747)	(3)	(204,654)	(4)
6450	預期信用減損(損失)利益	六.17	(282)	-	985	-
	營業費用合計		(429,260)	(8)	(409,116)	(9)
6900	營業利益		127,552	2	65,840	1
7000	營業外收入及支出	四/六.20/七				
7100	利息收入		9,770	-	5,614	-
7010	其他收入		15,907	-	19,394	-
7020	其他利益及損失		155,916	3	(22,024)	-
7050	財務成本		(32,597)	-	(26,208)	-
7070	採用權益法認列之子公司、關聯企業及合資損益之份額	四/六.6	46,752	1	8,191	-
	營業外收入及支出合計		195,748	4	(15,033)	-
7900	稅前淨利		323,300	6	50,807	1
7950	所得稅費用	四/六.22	(60,723)	(1)	(6,101)	-
8200	本期淨利		262,577	5	44,706	1
8300	其他綜合損益	四/六.21				
8310	不重分類至損益之項目					
8311	確定福利計畫之再衡量數		13,519	-	(1,667)	-
8316	透過其他綜合損益按公允價值衡量之權益工具					
	投資未實現評價損益		(115,163)	(2)	250,593	5
8330	採用權益法認列之子公司、關聯企業及合資之其他綜合損益					
	之份額-不重分類至損益之項目		(77)	-	48	-
8349	與不重分類之項目相關之所得稅		3,597	-	(28,892)	-
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		13,090	-	5,287	-
8399	與可能重分類之項目相關之所得稅		(1,658)	-	(1,057)	-
	本期其他綜合損益(稅後淨額)		(86,692)	(2)	224,312	5
8500	本期綜合損益總額		\$175,885	3	\$269,018	6
	每股盈餘(元)	六.23				
9750	基本每股盈餘		\$2.07		\$0.35	
9850	稀釋每股盈餘		\$2.06		\$0.35	

(請參閱個體財務報表附註)

董事長：歐正明

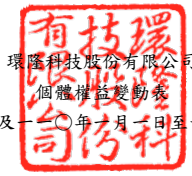


經理人：歐正明



會計主管：薛靜宜





環隆科技股份有限公司  
 個體權益變動表  
 民國一一年一月一日及一〇年一月一日至十二月三十一日

單位：新台幣仟元

代碼	項 目	股 本	資本公積	保 留 盈 餘			其他權益項目		庫 藏 股 票	權 益 總 額
				法定盈餘公積	特別盈餘公積	未分配盈餘 (待彌補虧損)	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(損)益		
	代 碼	3100	3200	3310	3320	3350	3410	3420	3500	3XXX
A1	民國110年1月1日餘額	\$1,273,592	\$369,437	\$4,699	\$335,229	\$(107,884)	\$(34,294)	\$(247,430)	\$(6,151)	\$1,587,198
B17	109年度盈餘指撥及分配 特別盈餘公積迴轉				(53,505)	53,505				-
C7	採用權益法認列之關聯企業及合資之變動數		959							959
D1	110年度淨利					44,706				44,706
D3	110年度其他綜合損益					(1,334)	4,230	221,416		224,312
D5	本期綜合損益總額	-	-	-	-	43,372	4,230	221,416	-	269,018
Q1	處分透過其他綜合損益按公允價值衡量之權益工具					78,954		(78,954)		-
Z1	民國110年12月31日餘額	\$1,273,592	\$370,396	\$4,699	\$281,724	\$67,947	\$(30,064)	\$(104,968)	\$(6,151)	\$1,857,175
A1	民國111年1月1日餘額	\$1,273,592	\$370,396	\$4,699	\$281,724	\$67,947	\$(30,064)	\$(104,968)	\$(6,151)	\$1,857,175
B1	110年度盈餘指撥及分配 提列法定盈餘公積			6,795		(6,795)				-
B17	特別盈餘公積迴轉				(146,692)	146,692				-
C7	採用權益法認列之關聯企業及合資之變動數		2,680							2,680
D1	111年度淨利					262,577				262,577
D3	111年度其他綜合損益					10,815	11,432	(108,939)		(86,692)
D5	本期綜合損益總額	-	-	-	-	273,392	11,432	(108,939)	-	175,885
Q1	處分透過其他綜合損益按公允價值衡量之權益工具					100,065		(100,065)		-
Z1	民國111年12月31日餘額	\$1,273,592	\$373,076	\$11,494	\$135,032	\$581,301	\$(18,632)	\$(313,972)	\$(6,151)	\$2,035,740

(請參閱個體財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜



單位：新台幣仟元

代 碼	項 目	一一一年度	一一〇年度
		金額	金額
AAAA	營業活動之現金流量：		
A10000	本期稅前淨利	\$323,300	\$50,807
A20000	調整項目：		
A20010	收益費損項目：		
A20100	折舊費用	61,097	63,886
A20200	攤銷費用	8,694	9,504
A20300	預期信用減損損失(利益)數	282	(985)
A20400	透過損益按公允價值衡量金融資產及負債之淨損失	957	-
A20900	利息費用	32,597	26,208
A21200	利息收入	(9,770)	(5,614)
A21300	股利收入	(2,700)	(4,240)
A22400	採用權益法認列之子公司、關聯企業及合資利益之份額	(46,752)	(8,191)
A23100	處分投資損失	9,662	-
A23800	非金融資產減損迴轉利益	-	(16,147)
A23900	未實現銷貨利益	104	105
A24000	已實現銷貨利益	(105)	(131)
A29900	其他項目	(1,631)	(603)
A30000	與營業活動相關之資產/負債變動數：		
A31130	應收票據(增加)減少	(8,525)	1,873
A31150	應收帳款減少(增加)	19,206	(75,816)
A31180	其他應收款(增加)減少	(50,990)	14,621
A31200	存貨增加	(508,072)	(302,694)
A31230	預付款項減少(增加)	8,264	(45,044)
A31240	其他流動資產減少(增加)	6,920	(6,646)
A32125	合約負債增加	137,615	44,650
A32150	應付帳款增加(減少)	169,901	(25,705)
A32180	其他應付款增加	51,259	4,348
A32230	其他流動負債減少	(2,906)	(450)
A32240	淨確定福利負債減少	(1,642)	(1,514)
A33000	營運產生之現金流入(出)	196,765	(277,778)
A33100	收取之利息	9,881	7,539
A33200	收取之股利	8,897	4,240
A33300	支付之利息	(32,289)	(26,312)
A33500	支付之所得稅	(8,054)	(281)
AAAA	營業活動之淨現金流入(出)	175,200	(292,592)

(請參閱個體財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜



單位：新台幣仟元

代 碼	項 目	一一一年度	一一〇年度
		金額	金額
BBBB	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	(19,600)	(28,248)
B00020	處分透過其他綜合損益按公允價值衡量之金融資產	151,795	132,510
B00030	透過其他綜合損益按公允價值衡量之金融資產減資退回股款	-	1,997
B02400	採用權益法之被投資公司減資退回股款	102,838	-
B02700	取得不動產、廠房及設備	(67,674)	(59,875)
B04500	取得無形資產	(7,221)	(6,882)
B06500	其他金融資產(增加)減少	(207,599)	2
B06700	其他非流動資產增加	(41,646)	(4,484)
BBBB	投資活動之淨現金流(出)入	(89,107)	35,020
CCCC	籌資活動之現金流量：		
C00100	短期借款增加	41,274	79,526
C00600	應付短期票券(減少)增加	(35,026)	79,971
C01600	舉借長期借款	752,200	492,943
C01700	償還長期借款	(790,270)	(653,390)
C04020	租賃本金償還	(1,984)	(1,833)
C04400	其他非流動負債減少	(1,330)	(429)
CCCC	籌資活動之淨現金流出	(35,136)	(3,212)
EEEE	本期現金及約當現金增加(減少)數	50,957	(260,784)
E00100	期初現金及約當現金餘額	293,090	553,874
E00200	期末現金及約當現金餘額	\$344,047	\$293,090

(請參閱個體財務報表附註)

董事長：歐正明



經理人：歐正明



會計主管：薛靜宜



# 環隆科技股份有限公司

## 個體財務報表附註

民國一一一年一月一日至十二月三十一日  
及一一〇年一月一日至十二月三十一日  
(金額除另有註明者外，均以新台幣仟元為單位)

### 一、公司沿革

環隆科技股份有限公司(以下簡稱本公司)設立於民國七十三年二月十八日，主要營業項目為遲延元件、交換式電源供應器、變壓器、電磁阻件、電路板裝配及其他電子零組件之製造加工及內外銷。本公司股票於民國八十七年十月二十八日正式在財團法人中華民國證券櫃檯買賣中心掛牌買賣，另民國八十九年度經主管機關核准本公司股票於台灣證券交易所掛牌買賣，並於民國八十九年九月十一日正式掛牌上市。其註冊地及主要營運據點位於台中市南屯區工業27路3號。

### 二、通過財務報告之日期及程序

本公司民國一一一年度及一一〇年度之個體財務報告業經董事會於民國一一二年三月十六日通過發布。

### 三、新發布及修訂準則及解釋之適用

#### 1. 首次適用國際財務報導準則而產生之會計政策變動

本公司已採用金融監督管理委員會(以下簡稱金管會)已認可且自民國一一一年一月一日以後開始之會計年度適用之國際財務報導準則、國際會計準則、國際財務報導解釋或解釋公告，新準則及修正之首次適用對本公司並無重大影響。

#### 2. 截至財務報告通過發布日為止，本公司尚未採用下列國際會計準則理事會已發布且金管會已認可之新發布、修訂及修正準則或解釋：

項次	新發布/修正/修訂準則及解釋	國際會計準則理事會發布之生效日
1	揭露倡議—會計政策(國際會計準則第1號之修正)	民國112年1月1日
2	會計估計之定義(國際會計準則第8號之修正)	民國112年1月1日
3	與單一交易所產生之資產及負債有關之遞延所得稅(國際會計準則第12號之修正)	民國112年1月1日

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(1) 揭露倡議—會計政策 (國際會計準則第1號之修正)

此修正係改善會計政策之揭露，以提供投資者及其他財務報表主要使用者更有用之資訊。

(2) 會計估計之定義 (國際會計準則第8號之修正)

此修正直接定義會計估計，並對國際會計準則第8號「會計政策、會計估計變動及錯誤」進行其他修正，以協助企業區分會計政策變動與會計估計變動。

(3) 與單一交易所產生之資產及負債有關之遞延所得稅(國際會計準則第12號之修正)

此修正係限縮國際會計準則第12號「所得稅」第15及24段中有關遞延所得稅認列豁免之範圍，使該豁免不適用於原始認列時產生相同金額之應課稅及可減除暫時性差異之交易。

以上為國際會計準則理事會已發布，金管會已認可且自民國一一二年一月一日以後開始之會計年度適用之新發布、修訂及修正之準則或解釋，本公司評估新公布或修正準則、或解釋對本公司並無重大影響。

3. 截至財務報告通過發布日為止，本公司未採用下列國際會計準則理事會已發布但金管會尚未認可之新發布、修訂及修正準則或解釋：

項次	新發布/修正/修訂準則及解釋	國際會計準則理事會發布之生效日
1	國際財務報導準則第10號「合併財務報表」及國際會計準則第28號「投資關聯企業及合資」之修正—投資者與其關聯企業或合資間之資產出售或投入	待國際會計準則理事會決定
2	國際財務報導準則第17號「保險合約」	民國112年1月1日
3	負債分類為流動或非流動(國際會計準則第1號之修正)	民國113年1月1日
4	售後租回中之租賃負債(國際財務報導準則第16號之修正)	民國113年1月1日
5	合約中之非流動負債(國際會計準則第1號之修正)	民國113年1月1日

(1) 國際財務報導準則第10號「合併財務報表」及國際會計準則第28號「投資關聯企業及合資」之修正—投資者與其關聯企業或合資間之資產出售或投入

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

此計畫係為處理國際財務報導準則第10號「合併財務報表」與國際會計準則第28號「投資關聯企業及合資」間，有關以子公司作價投資關聯企業或合資而喪失控制之不一致。國際會計準則第28號規定投入非貨幣性資產以交換關聯企業或合資之權益時，應依順流交易之處理方式銷除所產生利益或損失之份額；國際財務報導準則第10號則規定應認列喪失對子公司之控制時之全數利益或損失。此修正限制國際會計準則第28號之前述規定，當構成國際財務報導準則第3號所定義為業務之資產出售或投入時，其所產生之利益或損失應全數認列。

此修正亦修改國際財務報導準則第10號使得投資者與其關聯企業或合資間，當出售或投入不構成國際財務報導準則第3號所定義業務之子公司時，其產生之利益或損失，僅就非屬投資者所享有份額之範圍認列。

(2) 國際財務報導準則第17號「保險合約」

此準則提供保險合約全面性之模型，含括所有會計相關部分(認列、衡量、表達及揭露原則)，準則之核心為一般模型，於此模型下，原始認列以履約現金流量及合約服務邊際兩者之合計數衡量保險合約群組；於每一報導期間結束日之帳面金額為剩餘保障負債及已發生理賠負債兩者之總和。

除一般模型外，並提供具直接參與特性合約之特定適用方法(變動收費法)；及短期合約之簡化法(保費分攤法)。

此準則於民國106年5月發布後，另於民國109年及110年發布修正，該等修正除於過渡條款中將生效日延後2年(亦即由原先民國110年1月1日延後至民國112年1月1日)並提供額外豁免外，並藉由簡化部分規定而降低採用此準則成本，以及修改部分規定使部分情況更易於解釋。此準則之生效將取代過渡準則(亦即國際財務報導準則第4號「保險合約」)。

(3) 負債分類為流動或非流動(國際會計準則第1號之修正)

此係針對會計準則第1號「財務報表之表達」第69段至76段中負債分類為流動或非流動進行修正。



環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(4) 售後租回中之租賃負債 (國際財務報導準則第16號之修正)

此係針對國際財務報導準則第16號「租賃」賣方兼承租人於售後租回交易增加額外會計處理以增進準則之一致適用。

(5) 合約中之非流動負債(國際會計準則第1號之修正)

此修正係增進企業提供有關長期債務合約之資訊。說明對於報導期間後十二個月須遵守之合約約定，不影響該等負債於報導期間結束日分類為流動或非流動。

以上國際會計準則理事會已發布但金管會尚未認可之準則或解釋，其實際適用日期以金管會規定為準，上述新公布或修正準則、或解釋對本公司並無重大影響。

四、重大會計政策之彙總說明

1. 遵循聲明

本公司民國一一一年度及一一〇年度之個體財務報告係依據證券發行人財務報告編製準則編製。

2. 編製基礎

本公司依據證券發行人財務報告編製準則編製個體財務報告。依據證券發行人財務報告編製準則第21條規定，個體財務報告當期損益及其他綜合損益與合併基礎編製之財務報告中當期損益及其他綜合損益歸屬於母公司業主之分攤數相同，且個體財務報告業主權益與合併基礎編製之財務報告中歸屬於母公司業主之權益相同。因此，投資子公司於個體財務報告係以「採用權益法之投資」表達，並作必要之評價調整。

個體財務報表除以公允價值衡量之金融工具外，係以歷史成本為編製基礎。除另行註明者外，個體財務報表均以新台幣仟元為單位。

3. 外幣交易

本公司之個體財務報表係以功能性貨幣新台幣表達。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

外幣交易係以交易日匯率換算為其功能性貨幣記錄。於每一報導期間結束日，外幣貨幣性項目以該日收盤匯率換算；以公允價值衡量之外幣非貨幣性項目，以衡量公允價值當日之匯率換算；以歷史成本衡量之外幣非貨幣性項目，以原始交易日之匯率換算。

除下列所述者外，因交割或換算貨幣性項目所產生之兌換差額，於發生當期認列為損益：

- (1) 為取得符合要件之資產所發生之外幣借款，其產生之兌換差額若視為對利息成本之調整者，為借款成本之一部分，予以資本化作為該項資產之成本。
- (2) 適用國際財務報導準則第9號「金融工具」之外幣項目，依金融工具之會計政策處理。
- (3) 構成報導個體對國外營運機構淨投資一部分之貨幣性項目，所產生之兌換差額原始係認列為其他綜合損益，並於處分該淨投資時，自權益重分類至損益。

當非貨幣性項目之利益或損失認列為其他綜合損益時，該利益或損失之任何兌換組成部分認列為其他綜合損益。當非貨幣性項目之利益或損失認列為損益時，該利益或損失之任何兌換組成部分認列為損益。

#### 4. 外幣財務報表之換算

本公司之每一國外營運機構係自行決定其功能性貨幣，並以該功能性貨幣衡量其財務報表。編製個體財務報表時，國外營運機構之資產與負債係以該資產負債表日之收盤匯率換算為新台幣，收益及費損項目係以當期平均匯率換算。因換算而產生之兌換差額認列為其他綜合損益，並於處分該國外營運機構時，將先前已認列於其他綜合損益並累計於權益項下之單獨組成部分之累計兌換差額，於認列處分損益時，自權益重分類至損益。涉及對包含國外營運機構之子公司喪失控制之部分處分，及部分處分對包含國外營運機構之關聯企業或聯合協議之權益後，所保留之權益係一包含國外營運機構之金融資產者，亦按處分處理。

在未喪失控制下部分處分包含國外營運機構之子公司時，按比例將認列於其他綜合損益之累計兌換差額以「採用權益法之投資」調整，而不認列為損益；在未喪失重大影響或聯合控制下，部分處分包含國外營運機構之關聯企業或聯合控制個體時，累計兌換差額則按比例重分類至損益。

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本公司因收購國外營運機構產生之商譽及對其資產與負債帳面金額所作之公允價值調整，視為該國外營運機構之資產及負債，並以其功能性貨幣列報。

5. 資產與負債區分流動與非流動之分類標準

有下列情況之一者，分類為流動資產，非屬流動資產，則分類為非流動資產：

- (1) 預期於正常營業週期中實現該資產，或意圖將其出售或消耗。
- (2) 主要為交易目的而持有該資產。
- (3) 預期於報導期間後十二個月內實現該資產。
- (4) 現金或約當現金，但於報導期間後至少十二個月將該資產交換或用以清償負債受到限制者除外。

有下列情況之一者，分類為流動負債，非屬流動負債，則分類為非流動負債：

- (1) 預期於其正常營業週期中清償該負債。
- (2) 主要為交易目的而持有該負債。
- (3) 預期於報導期間後十二個月內到期清償該負債。
- (4) 不能無條件將清償期限遞延至報導期間後至少十二個月之負債。負債之條款，可能依交易對方之選擇，以發行權益工具而導致其清償者，並不影響其分類。

6. 現金及約當現金

現金及約當現金係庫存現金、活期存款及可隨時轉換成定額現金且價值變動風險甚小之短期並具高度流動性之定期存款或投資(包括合約期間三個月內之定期存款)。

7. 金融工具

金融資產與金融負債於本公司成為該金融工具合約條款之一方時認列。

符合國際財務報導準則第9號「金融工具」適用範圍之金融資產與金融負債，於原始認列時，係依公允價值衡量，直接可歸屬於金融資產與金融負債(除分類為透過損益按公允價值衡量之金融資產及金融負債外)取得或發行之交易成本，係從該金融資產及金融負債之公允價值加計或減除。

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(1) 金融資產之認列與衡量

本公司所有慣例交易金融資產之認列與除列，採交易日會計處理。

本公司以下列兩項為基礎將金融資產分類為後續按攤銷後成本衡量、透過其他綜合損益按公允價值衡量或透過損益按公允價值衡量之金融資產：

- A. 管理金融資產之經營模式
- B. 金融資產之合約現金流量特性

按攤銷後成本衡量之金融資產

同時符合下列兩條件之金融資產，按攤銷後成本衡量，並以應收票據、應收帳款、按攤銷後成本衡量之金融資產及其他應收款等項目列報於資產負債表：

- A. 管理金融資產之經營模式：持有金融資產以收取合約現金流量
- B. 金融資產之合約現金流量特性：現金流量完全為支付本金及流通在外本金金額之利息

此等金融資產(不包括涉及避險關係者)後續以攤銷後成本【原始認列時衡量之金額，減除已償付之本金，加計或減除該原始金額與到期金額間差額之累積攤銷數(使用有效利息法)，並調整備抵損失】衡量。於除列、透過攤銷程序或認列減損利益或損失時，將其利益或損失認列於損益。

以有效利息法(以有效利率乘以金融資產總帳面金額)或下列情況計算之利息，則認列於損益：

- A. 如屬購入或創始之信用減損金融資產，以信用調整後有效利率乘以金融資產攤銷後成本
- B. 非屬前者，惟後續變成信用減損者，以有效利率乘以金融資產攤銷後成本

透過其他綜合損益按公允價值衡量之金融資產

同時符合下列兩條件之金融資產，按透過其他綜合損益按公允價值衡量，並以透過其他綜合損益按公允價值衡量之金融資產列報於資產負債表：

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(金額除另予註明外，均以新台幣仟元為單位)

- A. 管理金融資產之經營模式：收取合約現金流量及出售金融資產
- B. 金融資產之合約現金流量特性：現金流量完全為支付本金及流通在外本金金額之利息

此類金融資產相關損益之認列說明如下：

- A. 除列或重分類前，除減損利益或損失與外幣兌換損益認列於損益外，其利益或損失係認列於其他綜合損益
- B. 除列時，先前認列於其他綜合損益之累積利益或損失係自權益重分類至損益作為重分類調整
- C. 以有效利息法(以有效利率乘以金融資產總帳面金額)或下列情況計算之利息，則認列於損益：
  - (a) 如屬購入或創始之信用減損金融資產，以信用調整後有效利率乘以金融資產攤銷後成本
  - (b) 非屬前者，惟續後變成信用減損者，以有效利率乘以金融資產攤銷後成本

此外，對於屬國際財務報導準則第9號適用範圍之權益工具，且該權益工具既非持有供交易，亦非適用國際財務報導準則第3號之企業合併中之收購者所認列之或有對價，於原始認列時，選擇(不可撤銷)將其後續公允價值變動列報於其他綜合損益。列報於其他綜合損益中之金額後續不得移轉至損益(處分該等權益工具時，將列入其他權益項目之累積金額，直接轉入保留盈餘)，並以透過其他綜合損益按公允價值衡量之金融資產列報於資產負債表。投資之股利則認列於損益，除非該股利明顯代表部分投資成本之回收。

透過損益按公允價值衡量之金融資產

除前述符合特定條件而按攤銷後成本衡量或透過其他綜合損益按公允價值衡量外，金融資產均採透過損益按公允價值衡量，並以透過損益按公允價值衡量之金融資產列報於資產負債表。

此類金融資產以公允價值衡量，其再衡量產生之利益或損失認列為損益，該認列為損益之利益或損失包含該金融資產所收取之任何股利或利息。

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(金額除另予註明外，均以新台幣仟元為單位)

(2) 金融資產減損

本公司對按攤銷後成本衡量之金融資產，係以預期信用損失認列並衡量備抵損失。

本公司以反映下列各項之方式衡量預期信用損失：

- A. 藉由評估各可能結果而決定之不偏且以機率加權之金額
- B. 貨幣時間價值
- C. 與過去事項、現時狀況及未來經濟狀況預測有關之合理且可佐證之資訊(於資產負債表日無須過度成本或投入即可取得者)

衡量備抵損失之方法說明如下：

- A. 按 12 個月預期信用損失金額衡量：包括金融資產自原始認列後信用風險未顯著增加，或於資產負債表日判定為信用風險低者。此外，亦包括前一報導期間按存續期間預期信用損失金額衡量備抵損失，但於本期資產負債表日不再符合自原始認列後信用風險已顯著增加之條件者。
- B. 存續期間預期信用損失金額衡量：包括金融資產自原始認列後信用風險已顯著增加，或屬購入或創始之信用減損金融資產。
- C. 對於屬國際財務報導準則第 15 號範圍內之交易所產生之應收帳款或合約資產，本公司採用存續期間預期信用損失金額衡量備抵損失。
- D. 對於屬國際財務報導準則第 16 號範圍內之交易所產生之應收租賃款，本公司採用存續期間預期信用損失金額衡量備抵損失。

本公司於每一資產負債表日，以比較金融工具於資產負債表日與原始認列日之違約風險之變動，評估金融工具於原始認列後之信用風險是否已顯著增加。另與信用風險相關資訊請詳附註十二。

(3) 金融資產除列

本公司持有之金融資產於符合下列情況之一時除列：

- A. 來自金融資產現金流量之合約權利終止。
- B. 已移轉金融資產且將該資產所有權之幾乎所有風險及報酬移轉予他人。

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C. 既未移轉亦未保留資產所有權之幾乎所有風險及報酬，但已移轉對資產之控制。

一金融資產整體除列時，其帳面金額與已收取或可收取對價加計認列於其他綜合損益之任何累計利益或損失總和間之差額係認列於損益。

#### (4) 金融負債及權益工具

##### 負債或權益之分類

本公司發行之負債及權益工具係依據合約協議之實質與金融負債及權益工具之定義分類為金融負債或權益。

##### 權益工具

權益工具係指表彰本公司於資產減除所有負債後剩餘權益之任何合約，本公司發行之權益工具係以取得之價款扣除直接發行成本後之金額認列。

##### 金融負債

符合國際財務報導準則第9號適用範圍之金融負債於原始認列時，分類為透過損益按公允價值衡量之金融負債或以攤銷後成本衡量之金融負債。

##### 透過損益按公允價值衡量之金融負債

透過損益按公允價值衡量之金融負債，包括持有供交易之金融負債及指定透過損益按公允價值衡量之金融負債。

當符合下列條件之一，分類為持有供交易：

- A. 其取得之主要目的為短期內出售；
- B. 於原始認列時即屬合併管理之可辨認金融工具組合之一部分，且有近期該組合為短期獲利之操作型態之證據；或
- C. 屬衍生工具(財務保證合約或被指定且有效之避險工具之衍生工具除外)。

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(金額除另予註明外，均以新台幣仟元為單位)

對於包含一個或多個嵌入式衍生工具之合約，可指定整體混合(結合)合約為透過損益按公允價值衡量之金融負債；當符合下列因素之一而可提供更攸關之資訊時，於原始認列時指定為透過損益按公允價值衡量：

- A. 該指定可消除或重大減少衡量或認列不一致；或
- B. 一組金融資產、金融負債或兩者，依書面之風險管理或投資策略，以公允價值基礎管理並評估其績效，且合併公司內部提供予管理階層之該投資組合資訊，亦以公允價值為基礎。

此類金融負債再衡量產生之利益或損失認列為損益，該認列為損益之利益或損失包含該金融負債所支付之任何利息。

以攤銷後成本衡量之金融負債

以攤銷後成本衡量之金融負債包括應付款項及借款等，於原始認列後，續後以有效利率法衡量。當金融負債除列及透過有效利率法攤提時，將其相關損益及攤銷數認列於損益。

攤銷後成本之計算考量取得時之折價或溢價及交易成本。

金融負債之除列

當金融負債之義務解除、取消或失效時，則除列該金融負債。

當本公司與債權人間就具重大差異條款之債務工具進行交換，或對現有金融負債之全部或部分條款作重大修改(不論是否因財務困難)，以除列原始負債並認列新負債之方式處理，除列金融負債時，將其帳面金額與所支付或應支付對價總額(包括移轉之非現金資產或承擔之負債)間之差額認列於損益。

(5) 金融資產及負債之互抵

金融資產及金融負債僅於已認列金額目前具互抵之法律行使權利且有意圖以淨額交割或同時變現資產及清償負債時，方能予以互抵並以淨額列示於資產負債表。



## 8. 衍生工具

本公司所持有或發行之衍生工具係用以規避匯率風險及利率風險，其中屬指定且為有效避險者，於資產負債表列報為避險之金融資產或負債；其餘非屬指定且為有效避險者，則於資產負債表列報為透過損益按公允價值衡量之金融資產或金融負債。

衍生工具之原始認列係以衍生工具合約簽訂日之公允價值衡量，並於續後採公允價值衡量。當衍生工具之公允價值為正數時，為金融資產；公允價值為負數時，則為金融負債。衍生工具公允價值變動直接認列於損益，惟涉及避險且屬有效部分者，則依避險類型認列於損益或權益項下。

主契約為非金融資產或金融負債者，當嵌入於主契約之衍生工具，其經濟特性及風險與主契約並非緊密關聯，且主契約非屬透過損益按公允價值衡量時，該嵌入式衍生工具應視為獨立之衍生工具處理。

## 9. 公允價值衡量

公允價值係指於衡量日，市場參與者間在有秩序之交易中出售某一資產所能收取或移轉某一負債所需支付之價格。公允價值衡量假設該出售資產或移轉負債之交易發生於下列市場之一：

- (1) 該資產或負債之主要市場，或
- (2) 若無主要市場，該資產或負債之最有利市場

主要或最有利市場必須是公司所能進入以進行交易者。

資產或負債之公允價值衡量係使用市場參與者於定價資產或負債時會使用之假設，其假設該等市場參與者依其經濟最佳利益為之。

非金融資產之公允價值衡量考量市場參與者藉由將該資產用於其最高及最佳使用或藉由將該資產出售予會將該資產用於其最高及最佳使用之另一市場參與者，以產生經濟效益之能力。

本公司採用在相關情況下適合且有足夠資料可得之評價技術以衡量公允價值，並最大化攸關可觀察輸入值之使用且最小化不可觀察輸入值之使用。

## 10. 存貨

存貨按逐項比較之成本與淨變現價值孰低法評價。

成本指為使存貨達到可供銷售或可供生產狀態及地點所產生之成本：

原物料—以實際進貨成本，採加權平均法。

製成品及在製品—包括直接原料、直接人工及製造費用。固定製造費用係以正常產能分攤，但不包含借款成本，採加權平均法。

淨變現價值指在正常情況下，估計售價減除至完工尚須投入之成本及銷售費用後之餘額。

勞務提供係依據國際財務報導準則第15號之規定處理，非屬存貨範圍。

## 11. 採用權益法之投資

本公司對子公司之投資係依據證券發行人財務報告編製準則第21條之規定，以「採用權益法之投資」表達並作必要之評價調整，以使個體財務報告當期損益及其他綜合損益與個體基礎編製之財務報告中當期損益及其他綜合損益歸屬於母公司業主之分攤數相同，且個體財務報告業主權益與合併基礎編製之財務報告中歸屬於母公司業主之權益相同。此等調整主要係考量投資子公司於合併財務報表依據國際財務報導準則公報第10號「合併財務報表」之處理及不同報導個體層級適用國際財務報導準則之差異，並借記或貸記「採用權益法之投資」、「採用權益法之子公司、關聯企業及合資損益份額」或「採用權益法之子公司、關聯企業及合資其他綜合損益份額」等科目。

本公司對關聯企業之投資除分類為待出售資產外，係採用權益法處理。關聯企業係指本公司對其有重大影響者。合資係指本公司對聯合協議(具聯合控制者)之淨資產具有權利者。

於權益法下，投資關聯企業或合資於資產負債表之列帳，係以成本加計取得後本公司對該關聯企業或合資淨資產變動數依持股比例認列之金額。對關聯企業或合資投資之帳面金額及其他相關長期權益於採用權益法減少至零後，於發生法定義務、推定義務或已代關聯企業支付款項之範圍內，認列額外損失及負債。本公司與關聯企業或合資間交易所產生之未實現損益，則依其對關聯企業或合資之權益比例銷除。

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當關聯企業或合資之權益變動並非因損益及其他綜合損益項目而發生且不影響本公司對其持股比例時，本公司係按持股比例認列相關所有權權益變動。因而所認列之資本公積於後續處分關聯企業或合資時，係按處分比例轉列損益。

關聯企業或合資增發新股時，本公司未按持股比例認購致使投資比例發生變動，因而使本公司對該關聯企業或合資所享有之淨資產持份發生增減者，以「資本公積」及「採用權益法之投資」調整該增減數。於投資比例變動為減少時，另將先前已認列於其他綜合損益之相關項目，依減少比例重分類至損益或其他適當科目。前述所認列之資本公積於後續處分關聯企業或合資時，係按處分比例轉列損益。

關聯企業或合資之財務報表係就與公司相同之報導期間編製，並進行調整以使其會計政策與本公司之會計政策一致。

本公司於每一報導期間結束日依國際會計準則第28號「投資關聯企業及合資」之規定確認是否有客觀證據顯示對關聯企業或合資之投資發生減損，若有減損之客觀證據，本公司即依國際會計準則第36號「資產減損」之規定以關聯企業或合資之可回收金額與帳面金額間之差異數計算減損金額，並將該金額認列於對關聯企業或合資之損益中。前述可回收金額如採用該投資之使用價值，本公司則依據下列估計決定相關使用價值：

- (1) 本公司所享有關聯企業或合資估計未來產生現金流量現值之份額，包括關聯企業或合資因營運所產生之現金流量及最終處分該投資所得之價款；或
- (2) 本公司預期由該投資收取股利及最終處分該投資所產生之估計未來現金流量現值。

因構成投資關聯企業或合資帳面金額之商譽組成項目，並未單獨認列，故無須對其適用國際會計準則第36號「資產減損」商譽減損測試之規定。

當喪失對關聯企業之重大影響或對合資之聯合控制時，本公司係以公允價值衡量並認列所保留之投資部分。喪失重大影響或聯合控制時，該投資關聯企業或合資之帳面金額與所保留投資之公允價值加計處分所得價款間之差額，則認列為損益。此外，當對關聯企業之投資成為對合資之投資，或對合資之投資成為對關聯企業之投資時，本公司持續適用權益法而不對保留權益作再衡量。

## 12. 不動產、廠房及設備

不動產、廠房及設備係以取得成本為認列基礎，並減除累計折舊及累計減損後列示，前述成本包含不動產、廠房及設備之拆卸、移除及復原其所在地點之成本及因未完工程所產生之必要利息支出。不動產、廠房及設備之各項組成若屬重大，則單獨提列折舊。當不動產、廠房及設備之重大組成項目須被定期重置，本公司將該項目視為個別資產並以特定耐用年限及折舊方法分別認列。該等被重置部分之帳面金額，則依國際會計準則第16號「不動產、廠房及設備」之除列規定予以除列。重大檢修成本若符合認列條件，係視為替換成本而認列為廠房及設備帳面金額之一部分，其他修理及維護支出則認列至損益。

折舊係以直線法按下列資產之估計耐用年限計提：

房屋及建築	20~40年
機器設備	6~10年
運輸設備	5~10年
辦公設備	3~10年
其他資產	2~10年

不動產、廠房及設備之項目或任一重要組成部分於原始認列後，若予處分或預期未來不會因使用或處分而有經濟效益之流入，則予以除列並認列損益。

不動產、廠房及設備之殘值、耐用年限及折舊方法係於每一財務年度終了時評估，若預期值與先前之估計不同時，該變動視為會計估計變動。

## 13. 投資性不動產

本公司自有之投資性不動產係以原始成本衡量，並包含取得該項資產之交易成本。投資性不動產之帳面金額包括於達到成本可認列之條件下，因修繕或新增現有投資性不動產而投入之成本，但一般日常發生之維修費用則不作為其成本之一部分。於原始認列後，除依國際財務報導準則第5號「待出售非流動資產及停業單位」符合分類為待出售(或包括於分類為待出售之處分群組中)之條件者外，投資性不動產之衡量係採成本模式，依國際會計準則第16號「不動產、廠房及設備」對該模式之規定處理，惟若其由承租人以使用權資產所持有且依國際財務報導準則第5號之規定非為待出售者，係依國際財務報導準則第16號之規定處理。

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折舊係以直線法按下列資產之估計耐用年限計提：

建築物 20年

投資性不動產在處分、或永久不再使用且預期無法由處分產生未來經濟效益之情況下，即予以除列並認列損益。

本公司依資產實際用途決定轉入或轉出投資性不動產。

當不動產符合或不再符合投資性不動產定義且有證據顯示用途改變時，本公司將不動產轉列為投資性不動產或從投資性不動產轉出。

#### 14. 租賃

本公司就合約成立日評估該合約是否係屬(或包含)租賃。若合約轉讓對已辨認資產之使用之控制權一段時間以換得對價，該合約係屬(或包含)租賃。為評估合約是否轉讓對已辨認資產之使用之控制權一段時間，本公司評估在整個使用期間是否具有下列兩者：

- (1) 取得來自使用已辨認資產之幾乎所有經濟效益之權利；及
- (2) 主導已辨認資產之使用之權利。

對於合約係屬(或包含)租賃者，本公司將合約中每一租賃組成部分作為單獨租賃，並與合約中之非租賃組成部分分別處理。對於合約包含一項租賃組成部分以及一項或多項之額外租賃或非租賃組成部分者，本公司以每一租賃組成部分之相對單獨價格及非租賃組成部分之彙總單獨價格為基礎，將合約中之對價分攤至該租賃組成部分。租賃及非租賃組成部分之相對單獨價格，以出租人(或類似供應者)分別對該組成部分(或類似組成部分)收取之價格為基礎決定。若可觀察之單獨價格並非隨時可得，本公司最大化可觀察資訊之使用以估計該單獨價格。

##### 公司為承租人

除符合並選擇短期租賃或低價值標的資產之租賃外，當本公司係租賃合約之承租人時，對所有租賃認列使用權資產及租賃負債。

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本公司於開始日，按於該日尚未支付之租賃給付之現值衡量租賃負債。若租賃隱含利率容易確定，租賃給付使用該利率折現。若該利率並非容易確定，使用承租人增額借款利率。於開始日，計入租賃負債之租賃給付，包括與租賃期間內之標的資產使用權有關且於該日尚未支付之下列給付：

- (1) 固定給付(包括實質固定給付)，減除可收取之任何租賃誘因；
- (2) 取決於某項指數或費率之變動租賃給付(採用開始日之指數或費率原始衡量)；
- (3) 殘值保證下承租人預期支付之金額；
- (4) 購買選擇權之行使價格，若本公司可合理確定將行使該選擇權；及
- (5) 租賃終止所須支付之罰款，若租賃期間反映承租人將行使租賃終止之選擇權。

開始日後，本公司按攤銷後成本基礎衡量租賃負債，以有效利率法增加租賃負債帳面金額，反映租賃負債之利息；租賃給付之支付減少租賃負債帳面金額。

本公司於開始日，按成本衡量使用權資產，使用權資產之成本包含：

- (1) 租賃負債之原始衡量金額；
- (2) 於開始日或之前支付之任何租賃給付，減除收取之任何租賃誘因；
- (3) 承租人發生之任何原始直接成本；及
- (4) 承租人拆卸、移除標的資產及復原其所在地點，或將標的資產復原至租賃之條款及條件中所要求之狀態之估計成本。

使用權資產後續衡量以成本減除累計折舊及累計減損損失後列示，亦即適用成本模式衡量使用權資產。

若租賃期間屆滿時標的資產所有權移轉予本公司，或若使用權資產之成本反映本公司將行使購買選擇權，則自開始日起至標的資產耐用年限屆滿時，對使用權資產提列折舊。否則，本公司自開始日起至使用權資產之耐用年限屆滿時或租賃期間屆滿時兩者之較早者，對使用權資產提列折舊。

本公司適用國際會計準則第36號「資產減損」判定使用權資產是否發生減損並處理任何已辨認之減損損失。

除符合並選擇短期租賃或低價值標的資產之租賃外，本公司於資產負債表列報使用權資產及租賃負債，並於綜合損益表分別列報與租賃相關之折舊費用及利息費用。

本公司對短期租賃及低價值標的資產之租賃，選擇按直線基礎或另一種有系統之基礎，將有關該等租賃之租賃給付於租賃期間認列為費用。

### 公司為出租人

本公司於合約成立日將其每一租賃分類為營業租賃或融資租賃。租賃如移轉附屬於標的資產所有權之幾乎所有風險與報酬，係分類為融資租賃；若未移轉，則分類為營業租賃。於開始日，本公司於資產負債表認列融資租賃下所持有之資產，並按租賃投資淨額將其表達為應收融資租賃款。

對於合約包含租賃組成部分以及非租賃組成部分，本公司適用國際財務報導準則第15號規定分攤合約中之對價。

本公司按直線基礎或另一種有系統之基礎，將來自營業租賃之租賃給付認列為租金收入。對於營業租賃之非取決於某項指數或費率之變動租賃給付，於發生時認列為租金收入。

對符合新型冠狀病毒肺炎大流行之直接結果而發生之相關租金減讓，本公司選擇不評估其是否係租賃修改，而將該租金減讓以租賃給付變動處理，並已將該實務權宜作法適用於所有符合條件之租金減讓。

## 15. 無形資產

單獨取得之無形資產於原始認列時係以成本衡量。透過企業合併取得之無形資產成本為收購日之公允價值。無形資產於原始認列後，係以其成本減除累計攤銷及累計減損損失後之金額作為帳面金額。不符合認列條件之內部產生無形資產不予資本化，而係於發生時認列至損益。

無形資產之耐用年限區分為有限及非確定耐用年限。

有限耐用年限之無形資產係於其耐用年限內攤銷，並於存有減損跡象時進行減損測試。有限耐用年限之無形資產攤銷期間及攤銷方法係至少於每一財務年度結束時進行複核。若資產之預估耐用年限與先前之估計不同或未未來經濟效益消耗之預期型態已發生改變，則攤銷方法或攤銷期間將予以調整並視為會計估計變動。

非確定耐用年限之無形資產不予攤銷，但於每一年度依個別資產或現金產生單位層級進行減損測試。非確定耐用年限之無形資產係於每期評估是否有事件及情況繼續支持該資產之耐用年限仍屬非確定。若耐用年限由非確定改為有限耐用年限時，則推延適用。

無形資產之除列所產生之利益或損失係認列至損益。

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本公司無形資產會計政策彙總如下：

	專利權	電腦軟體	其他無形資產
耐用年限	10年	10年	2-5年
使用之攤銷方法	直線法攤銷	直線法攤銷	直線法攤銷
內部產生或外部取得	外部取得	外部取得	外部取得

#### 16. 非金融資產之減損

本公司於每一報導期間結束日評估所有適用國際會計準則第36號「資產減損」之資產是否存有減損跡象。如有減損跡象或須針對某一資產每年定期進行減損測試，本公司即以個別資產或資產所屬之現金產生單位進行測試。減損測試結果如資產或資產所屬現金產生單位之帳面金額大於其可回收金額，則認列減損損失。可回收金額為淨公允價值或使用價值之較高者。

本公司於每一報導期間結束日針對商譽以外之資產，評估是否有跡象顯示先前已認列之減損損失可能已不存在或減少。如存有此等跡象，本公司即估計該資產或現金產生單位之可回收金額。若可回收金額因資產之估計服務潛能變動而增加時，則迴轉減損。惟迴轉後帳面金額不超過資產在未認列減損損失情況下，減除應提列折舊或攤銷後之帳面金額。

繼續營業單位之減損損失及迴轉數係認列於損益。

#### 17. 負債準備

負債準備之認列條件係因過去事件所產生之現時義務(法定義務或推定義務)，於清償義務時，很有可能需要流出具經濟效益之資源，且該義務金額能可靠估計。當本公司預期某些或所有負債準備可被歸墊時，只有當歸墊幾乎完全確定時認列為單獨資產。若貨幣時間價值影響重大時，負債準備以可適當反映負債特定風險之現時稅前利率折現。負債折現時，因時間經過而增加之負債金額，認列為借款成本。

#### 18. 庫藏股票

本公司於取得本公司本身權益工具(庫藏股票)時係以取得成本認列並作為權益之減項。庫藏股票交易之價差認列於權益項下。



## 19. 收入認列

本公司與客戶合約之收入主要為銷售商品，會計處理分別說明如下：

### 銷售商品

本公司製造並銷售商品，於承諾之商品運送至客戶端且客戶取得其控制(即客戶主導該商品之使用並取得該商品之幾乎所有剩餘效益之能力)時認列收入。

本公司銷售商品交易之授信期間為10天~150天，大部分合約於商品移轉控制且具有無條件收取對價之權利時，即認列應收帳款，該等應收帳款通常期間短且不具重大財務組成部分；少部分合約，具有已移轉商品予客戶惟仍未具無條件收取對價之權利，則認列合約資產，合約資產另須依國際財務報導準則第9號規定按存續期間預期信用損失金額衡量備抵損失。

## 20. 借款成本

直接可歸屬於取得、建造或生產符合要件之資產的借款成本，予以資本化為該資產成本之一部分。其他所有借款成本則認列為發生期間之費用。借款成本係包括與舉借資金有關而發生之利息及其他成本。

## 21. 政府補助

本公司在能合理確信將符合政府補助所定條件，並可收到政府補助之經濟效益流入時，始認列政府補助收入。當補助與資產有關時，政府補助則認列為遞延收入並於相關資產預期耐用年限分期認列為收益；當補助與費用項目有關時，政府補助係以合理而有系統之方法配合相關成本之預期發生期間認列為收益。

本公司取得之非貨幣性政府補助時，以名目金額認列所收取之資產與補助，並於標的資產之預期耐用年限與效益消耗型態分期等額於綜合損益表認列收益。與自政府或相關機構獲取低於市場利率之貸款或類似補助視為額外的政府補助。

## 22. 退職後福利計畫

本公司員工退休辦法適用於所有正式任用之員工，員工退休基金全數提存於勞工退休準備金監督委員會管理，並存入退休基金專戶，由於上述退休金係以退休準備金監督委員會名義存入，與本公司完全分離，故未列入上開個體財務報表中。

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對於屬確定提撥計畫之退職後福利計畫，本公司每月負擔之員工退休金提撥率，不得低於員工每月薪資百分之六，所提撥之金額認列為當期費用。

對於屬確定福利計畫之退職後福利計畫，依據預計單位福利法於年度報導期間結束日按精算報告提列。淨確定福利負債(資產)再衡量數包括計畫資產報酬與資產上限影響數之任何變動，並減除包含於淨確定福利負債(資產)淨利息之金額，以及精算損益。淨確定福利負債(資產)再衡量數於發生時，列入其他綜合損益項下，並立即認列於保留盈餘。前期服務成本為計畫修正或縮減所產生之確定福利義務現值之變動數，且於下列兩者較早之日期認列為費用：

- (1) 當計畫修正或縮減發生時；及
- (2) 當公司認列相關重組成本或離職福利時。

淨確定福利負債(資產)淨利息係由淨確定福利負債(資產)乘以折現率決定，兩者均於年度報導期間開始時決定，再考量該期間淨確定福利負債(資產)因提撥金及福利支付產生之任何變動。

## 23. 所得稅

所得稅費用(利益)係指包含於決定本期損益中，與當期所得稅及遞延所得稅有關之彙總數。

### 當期所得稅

與本期及前期有關之本期所得稅負債(資產)，係以報導期間結束日已立法或實質性立法之稅率及稅法衡量。當期所得稅與認列於其他綜合損益或直接認列於權益之項目有關者，係分別認列於其他綜合損益或權益而非損益。

未分配盈餘加徵營利事業所得稅部分，於股東會決議分配盈餘之日列為所得稅費用。

### 遞延所得稅

遞延所得稅係就報導期間結束日，資產與負債之課稅基礎與其於資產負債表之帳面金額間所產生之暫時性差異予以計算。

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除下列兩者外，所有應課稅暫時性差異皆予認列為遞延所得稅負債：

- (1) 商譽之原始認列；或非屬企業合併交易所產生，且於交易當時既不影響會計利潤亦不影響課稅所得(損失)之資產或負債原始認列；
- (2) 因投資子公司、關聯企業及聯合協議權益所產生，其迴轉時點可控制且於可預見之未來很有可能不會迴轉之應課稅暫時性差異。

除下列兩者外，可減除暫時性差異、未使用課稅損失及未使用所得稅抵減產生之遞延所得稅資產，於很有可能未來課稅所得之範圍內認列：

- (1) 與非屬企業合併交易，且於交易當時既不影響會計利潤亦不影響課稅所得(損失)之資產或負債原始認列所產生之可減除暫時性差異有關；
- (2) 與投資子公司、關聯企業及聯合協議權益所產生之可減除暫時性差異有關，僅於可預見之未來很有可能迴轉且迴轉當時有足夠之課稅所得以供該暫時性差異使用之範圍內認列。

遞延所得稅資產及負債係以預期資產實現或負債清償當期之稅率衡量，該稅率並以報導期間結束日已立法或實質性立法之稅率及稅法為基礎。遞延所得稅資產及負債之衡量係反映報導期間結束日預期回收資產或清償負債帳面金額之方式所產生之租稅後果。遞延所得稅與不列於損益之項目有關者，亦不認列於損益，而係依其相關交易認列於其他綜合損益或直接認列於權益。遞延所得稅資產於每一報導期間結束日予以重新檢視並認列。

遞延所得稅資產與負債僅於本期所得稅資產及本期所得稅負債之互抵具有法定執行權，且遞延所得稅係屬同一納稅主體並與由同一稅捐機關課徵之所得稅有關時，可予互抵。

#### 五、重大會計判斷、估計及假設不確定性之主要來源

本公司編製個體財務報表時，管理階層須於報導期間結束日進行判斷、估計及假設，此將影響收入、費用、資產與負債報導金額及或有負債之揭露。然而，這些重大假設與估計之不確定性可能導致資產或負債之帳面金額須於未來期間進行重大調整之結果。

## 估計及假設

於報導期間結束日對有關未來所作之假設及估計不確性之主要來源資訊，具有導致資產及負債帳面金額於下一財務年度重大調整之重大風險。茲說明如下：

### (1) 金融工具之公允價值

當認列於資產負債表之金融資產及金融負債公允價值無法由活絡市場取得時，公允價值將運用評價技術來決定，包括收益法(例如現金流量折現模式)或市場法，這些模式所用之假設變動將會影響所報導金融工具之公允價值，請詳附註十二。

### (2) 非金融資產之減損

當資產或現金產生單位之帳面金額大於其可回收金額時，即發生減損。可回收金額係指公允價值減處分成本與使用價值，二者孰高者。公允價值減處分成本之計算，是依據於衡量日，市場參與者間在有秩序之交易中出售資產所能收取或移轉負債所需支付之價格，經減除直接可歸屬於處分資產或現金產生單位之增額成本後之金額。使用價值是基於現金流量折現模式之計算。現金流量之預估係依據未來五年之預算，且不含本公司尚未承諾之重組，或為加強該被測試現金產生單位資產績效所需之未來重大投資。可回收金額容易受到現金流量折現模式所使用的折現率及基於外推目的所使用之預期未來現金流入與成長率之影響。用以決定不同現金產生單位可回收金額之主要假設，包括敏感度分析，請詳附註六之說明。

### (3) 退職後福利計畫

退職後福利計畫之確定福利成本與確定福利義務現值係取決於精算評價。精算評價牽涉各種不同假設，包括：折現率及預期薪資之增減變動等。對用以衡量確定福利成本與確定福利義務所使用假設之詳細說明請詳附註六。

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(4) 所得稅

所得稅的不確定性存在於對複雜稅務法規之解釋、產生未來課稅所得的金額及時點。由於廣泛的國際商業關係與契約的長期性和複雜性，其實際結果與所作假設間產生之差異，或此等假設於未來之改變，可能迫使將已入帳的所得稅利益和費用於未來予以調整。對所得稅之提列，係依據稅捐機關可能的查核結果，所作之合理估計。所提列的金額是基於不同因素，例如：以往稅務查核經驗及課稅主體與所屬稅捐機關對稅務法規解釋之不同。此解釋之差異，因公司個別企業所在地之情況，而可能產生各種議題。

未使用之課稅損失與所得稅抵減遞轉後期及可減除暫時性差異，係於未來很有可能產生課稅所得或有應課稅暫時性差異之範圍內，認列遞延所得稅資產。決定遞延所得稅資產可認列之金額係以未來課稅所得及應課稅暫時性差異可能發生之時點及水準併同未來之稅務規劃策略為估計之依據。

截至民國一一一年十二月三十一日，有關本公司尚未認列之遞延所得稅資產說明，請詳附註六。

(5) 應收款項 - 減損損失之估計

本公司應收款項減損損失之估計係採用存續期間預計信用損失金額衡量，將依據合約可收取之合約現金流量(帳面金額)與預期收取之現金流量(評估前瞻資訊)兩者間差額之現值為信用損失，惟短期應收款之折現影響不重大，信用損失以未折現之差額衡量。若未來實際現金流量少於預期，可能會產生重大減損損失，請詳附註六。

(6) 存貨

存貨淨變現價值之估計值係考量存貨發生毀損、全部或部分過時或售價下跌等情況，以估計時可得之存貨預期變現金額之最可靠證據為之，請詳附註六。

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六、重要會計項目之說明

1. 現金及約當現金

	111. 12. 31	110. 12. 31
庫存現金	\$2, 058	\$2, 086
銀行存款	341, 989	291, 004
合 計	<u>\$344, 047</u>	<u>\$293, 090</u>

2. 應收帳款及應收帳款－關係人

	111. 12. 31	110. 12. 31
應收帳款	\$838, 137	\$673, 584
減：備抵損失	(1, 993)	(1, 746)
小 計	836, 144	671, 838
應收帳款－關係人	384, 916	568, 710
合 計	<u>\$1, 221, 060</u>	<u>\$1, 240, 548</u>

本公司之應收帳款未有提供擔保之情況。

本公司對客戶之授信期間通常為10天至150天。於民國一一一年十二月三十一日及一一〇年十二月三十一日之總帳面金額分別為1, 223, 053仟元及1, 242, 294仟元，於民國一一一年度及一一〇年度備抵損失相關資訊詳附註六、17，信用風險相關資訊請詳附註十二。

3. 存貨

	111. 12. 31	110. 12. 31
原 料	\$948, 512	\$511, 488
物料及零件	27, 920	20, 611
半 成 品	17, 449	9, 393
在 製 品	118, 725	68, 778
製 成 品	232, 392	226, 656
合 計	<u>\$1, 344, 998</u>	<u>\$836, 926</u>

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(金額除另予註明外，均以新台幣仟元為單位)

本公司民國一一一年度及一一〇年度認列為銷貨成本之存貨成本分別為5,070,377仟元及4,172,674仟元，包括認列存貨跌價回升利益12,148仟元及36,791仟元。

本公司民國一一一年度陸續消化庫存並出售呆滯存貨，故產生存貨跌價回升利益；民國一一〇年度因原先提列跌價之部分存貨已報廢，因而出現存貨跌價回升利益。

前述存貨未有提供擔保之情事。

#### 4. 其他流動資產

	111. 12. 31	110. 12. 31
受限制資產	\$207,599	\$ -
暫付款	279	7,222
其他	39	16
合計	<u>\$207,917</u>	<u>\$7,238</u>

本公司其他流動資產提供擔保之情形，請詳附註八。

#### 5. 透過其他綜合損益按公允價值衡量之金融資產

	111. 12. 31	110. 12. 31
透過其他綜合損益按公允價值衡量之權益工具投資—非流動：		
上市櫃公司股票	\$122,777	\$370,059
興櫃公司股票	29,730	48,992
未上市櫃公司股票	134,767	115,581
合計	<u>\$287,274</u>	<u>\$534,632</u>

本公司於民國一一一年度出售透過其他綜合損益按公允價值衡量之權益工具投資中之上市櫃公司及興櫃公司股票，出售時之公允價值為151,795仟元，並將處分時累積之未實現評價利益100,065仟元由其他權益轉列保留盈餘。

本公司於民國一一〇年度出售透過其他綜合損益按公允價值衡量之權益工具投資中之上市櫃公司及未上市櫃公司股票，出售時之公允價值分別為129,727仟元及2,783仟元，並將處分時累積之未實現評價利益78,954仟元由其他權益轉列保留盈餘。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司持有之透過其他綜合損益按公允價值衡量之權益工具投資，於民國一一一年度及一一〇年度之股利收入相關資訊如下：

	111年度	110年度
與資產負債表日仍持有之投資相關	\$2,700	\$2,975
與當期除列之投資相關	-	1,265
當期認列之股利收入	\$2,700	\$4,240

本公司透過其他綜合損益按公允價值衡量之金融資產未有提供擔保之情事。

#### 6. 採用權益法之投資

本公司投資關聯企業之明細如下：

被投資公司名稱	111.12.31		110.12.31	
	金額	持股比例	金額	持股比例
投資子公司：				
UMEC Investment Co., Ltd.	\$346,399	100.00%	\$427,366	100.00%
天隆投資(股)公司	49,321	100.00%	62,477	100.00%
華雷科技(股)公司	20,381	84.78%	30,304	84.78%
UMEC JAPAN CO., LTD.	1,339	100.00%	-	-%
UMEC USA, Inc.	47,760	99.99%	-	-%
PT UMEC Green Tech Indonesia	-	60.00%	-	60.00%
小計	465,200		520,147	
投資關聯企業：				
協創系統科技(股)公司	3,139	14.75%	2,339	19.67%
聯億通(股)公司	3,389	13.89%	3,862	13.89%
小計	6,528		6,201	
合計	\$471,728		\$526,348	

(1) 本公司民國一一一年度及一一〇年度對上述被投資公司所認列之投資損益明細如下：

被投資公司	111年度	110年度
UMEC Investment Co., Ltd.	\$65,832	\$20,537
天隆投資(股)公司	(6,882)	889
華雷科技(股)公司	(9,923)	(11,106)
協創系統科技(股)公司	(1,880)	(1,135)
聯億通(股)公司	(473)	(994)
UMEC JAPAN CO., LTD.	17	-
UMEC USA, Inc.	61	-
PT UMEC Green Tech Indonesia	-	-
合計	\$46,752	\$8,191



環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(2) 因外幣財務報表換算所產生之換算調整數明細如下：

被投資公司	111 年度	110 年度
UMEC Investment Co., Ltd.	\$8,346	\$5,287
UMEC JAPAN CO., LTD.	(46)	-
UMEC USA, Inc.	4,790	-
PT UMEC Green Tech Indonesia	-	-
合 計	\$13,090	\$5,287

(3) 投資子公司

本公司投資子公司於個體財務報告係以「採用權益法之投資」表達，並作必要之評價調整。

民國一一一年度天隆投資(股)公司匯回盈餘共6,197仟元，帳列於採用權益法投資之減項。

本公司於民國一一一年度分別因UMEC Investment Co., Ltd. 減資彌補虧損減少5,720股及減資退回股款減少5,083股，並收到退回股款共102,838仟元。

本公司於民國一一一年調整投資架構，將UMEC Investment Co., Ltd. 持有之子公司UMEC USA, Inc. 及Global Development Co. Ltd持有之子公司UMEC JAPAN CO., LTD.，移轉至本公司直接持有。

(4) 投資關聯企業

本公司持有協創系統科技(股)公司14.75%之表決權，雖對其持股比例未達20%，然因本公司擔任一席董事，故推定對其具有重大影響力。

本公司持有聯億通(股)公司13.89%之表決權，雖對其持股比例未達20%，然因本公司擔任一席董事，故推定對其具有重大影響力。

本公司對上述公司之投資並非重大，其彙總性財務資訊依所享有份額合計列示如下：

	111年度	110年度
繼續營業單位本期淨損	\$(2,353)	\$(2,129)
本期其他綜合損益(稅後淨額)	-	-
本期綜合損益總額	\$(2,353)	\$(2,129)

前述投資關聯企業於民國一一一年十二月三十一日及民國一一〇年十二月三十一日並無或有負債或資本承諾，亦未有提供擔保之情事。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

7. 不動產、廠房及設備

	土地及土地 改良物	房屋及 建築	機器設備	運輸設備	辦公設備	模具設備	其他設備	未完工程及 待驗設備	合計
<b>成本：</b>									
111.1.1	\$149,380	\$495,055	\$538,571	\$9,512	\$56,784	\$107,941	\$107,149	\$36,045	\$1,500,437
增添	-	-	12,066	-	3,946	2,743	5,121	30,252	54,128
移轉	-	-	6,250	1,273	-	723	5,300	-	13,546
處分	-	-	(5,861)	(2,302)	(3,133)	(100)	(816)	-	(12,212)
111.12.31	\$149,380	\$495,055	\$551,026	\$8,483	\$57,597	\$111,307	\$116,754	\$66,297	\$1,555,899
<b>折舊及減損：</b>									
111.1.1	\$(449)	\$(354,423)	\$(392,756)	\$(9,251)	\$(47,346)	\$(102,779)	\$(97,312)	\$ -	\$(1,004,316)
折舊	-	(12,687)	(33,099)	(263)	(4,723)	(4,238)	(3,620)	-	(58,630)
處分	-	-	5,861	2,302	3,133	100	816	-	12,212
111.12.31	\$(449)	\$(367,110)	\$(419,994)	\$(7,212)	\$(48,936)	\$(106,917)	\$(100,116)	\$ -	\$(1,050,734)
<b>成本：</b>									
110.1.1	\$149,380	\$492,137	\$528,702	\$9,512	\$53,368	\$105,429	\$106,977	\$ -	\$1,445,505
增添	-	-	9,388	-	2,719	1,951	792	38,408	53,258
移轉	-	2,918	3,493	-	1,940	561	68	(2,363)	6,617
處分	-	-	(3,012)	-	(1,243)	-	(688)	-	(4,943)
110.12.31	\$149,380	\$495,055	\$538,571	\$9,512	\$56,784	\$107,941	\$107,149	\$36,045	\$1,500,437
<b>折舊及減損：</b>									
110.1.1	\$(449)	\$(341,989)	\$(359,726)	\$(8,914)	\$(43,821)	\$(97,270)	\$(95,531)	\$ -	\$(947,700)
折舊	-	(12,434)	(36,042)	(337)	(4,768)	(5,509)	(2,469)	-	(61,559)
處分	-	-	3,012	-	1,243	-	688	-	4,943
110.12.31	\$(449)	\$(354,423)	\$(392,756)	\$(9,251)	\$(47,346)	\$(102,779)	\$(97,312)	\$ -	\$(1,004,316)
<b>淨帳面價值：</b>									
111.12.31	\$148,931	\$127,945	\$131,032	\$1,271	\$8,661	\$4,390	\$16,638	\$66,297	\$505,165
110.12.31	\$148,931	\$140,632	\$145,815	\$261	\$9,438	\$5,162	\$9,837	\$36,045	\$496,121

本公司建築物之重大組成部分主要為主建物及水電工程等，並分別按其耐用年限20至40年及10至15年提列折舊。

不動產、廠房及設備提供擔保情形，請詳附註八。

本公司未有因購置不動產、廠房及設備而需利息資本化之情形。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

8. 投資性不動產

	土地	建築物	合計
成本：			
111.1.1	\$96,713	\$9,514	\$106,227
增添-源自購買	-	-	-
111.12.31	\$96,713	\$9,514	\$106,227
110.1.1	\$96,713	\$9,514	\$106,227
增添-源自購買	-	-	-
110.12.31	\$96,713	\$9,514	\$106,227
折舊及減損：			
111.1.1	\$ -	\$(2,498)	\$(2,498)
當期折舊	-	(475)	(475)
111.12.31	\$ -	\$(2,973)	\$(2,973)
110.1.1	\$(16,147)	\$(2,022)	\$(18,169)
當期折舊	-	(476)	(476)
減損迴轉利益	16,147	-	16,147
110.12.31	\$ -	\$(2,498)	\$(2,498)
淨帳面金額：			
111.12.31	\$96,713	\$6,541	\$103,254
110.12.31	\$96,713	\$7,016	\$103,729

本公司投資性不動產提供擔保情形，請詳附註八。

本公司持有之投資性不動產並非按公允價值衡量，而僅揭露其公允價值之資訊，其公允價值層級屬第三等級。可回收金額係以該等投資性不動產之公允價值減處分成本衡量。

本公司持有之投資性不動產之公允價值於民國一一〇年十二月三十一日為181,374仟元，係分別依據內政部不動產交易實價查詢之相似標的近期成交價格評估37,638仟元及委任獨立之外部鑑價專家評價143,736仟元組合而得，採用之評價方法為比較法。經本公司管理階層評估投資性不動產公允價值於民國一一一年十二月三十一日並無重大變動。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

9. 短期借款

	111. 12. 31	110. 12. 31
無擔保銀行借款	\$100, 000	\$199, 526
擔保銀行借款	140, 800	-
合 計	<u>\$240, 800</u>	<u>\$199, 526</u>
利率區間	111. 12. 31	110. 12. 31
無擔保銀行借款	1. 69%	1. 06%-1. 25%
擔保銀行借款	1. 56%-1. 69%	-%

本公司截至民國一一一年十二月三十一日及一一〇年十二月三十一日，尚未使用之短期借款額度分別約為823, 260仟元及1, 013, 080仟元。

擔保銀行借款係以定期存款提供擔保，請詳附註八。

10. 應付短期票券

性質	保證或承兌機構	111. 12. 31	110. 12. 31
應付商業本票	聯邦票券	\$45, 000	\$ -
	中華票券	-	50, 000
	兆豐票券	-	30, 000
減：應付短期票券折價		(55)	(29)
淨 額		<u>\$44, 945</u>	<u>\$79, 971</u>
		111. 12. 31	110. 12. 31
利率區間		1. 42%	0. 50%-0. 70%

應付短期票券係以定期存款提供擔保，請詳附註八。

11. 透過損益按公允價值衡量之金融負債

	111. 12. 31	110. 12. 31
持有供交易：		
外匯交換交易	<u>\$957</u>	<u>\$ -</u>

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

12. 其他應付款

	111. 12. 31	110. 12. 31
應付薪資	\$87,646	\$70,273
應付員工紅利	13,758	-
應付保險費	8,472	8,027
應付董事酬勞	6,878	-
應付設備款	5,380	4,981
應付退休金費用	4,873	4,800
其他應付款-關係人	9,248	9,679
其他應付費用	37,125	24,053
合 計	<u>\$173,380</u>	<u>\$121,813</u>

13. 長期借款

民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日長期借款明細如下：

債權人	最後還款日	111. 12. 31	110. 12. 31
兆豐國際商業銀行	120年09月15日	\$579,251	\$635,039
彰化商業銀行	118年06月23日	422,384	310,491
臺灣銀行	114年10月28日	179,596	254,149
合作金庫商業銀行	114年08月02日	184,512	157,793
華南商業銀行	112年10月25日	120,000	120,000
臺灣土地銀行	116年11月25日	72,666	83,333
第一商業銀行	116年04月15日	65,763	65,437
台中商業銀行	113年09月01日	30,000	46,000
元大商業銀行	111年09月09日	-	20,000
小 計		<u>1,654,172</u>	<u>1,692,242</u>
減：一年內到期		<u>(844,877)</u>	<u>(527,559)</u>
合 計		<u>\$809,295</u>	<u>\$1,164,683</u>
		111. 12. 31	110. 12. 31
利率區間		1.73%-2.31%	1.18%-1.68%

本公司以部分土地、建築物及設備設定抵押權之擔保情形，請詳附註八。

#### 14. 退職後福利計畫

##### 確定提撥計畫

本公司依「勞工退休金條例」訂定之員工退休辦法係屬確定提撥計畫。依該條例規定，本公司每月負擔之勞工退休金提撥率，不得低於員工每月薪資百分之六。本公司業已依照該條例訂定之員工退休辦法，每月依員工薪資百分之六提撥至勞工保險局之個人退休金帳戶。

本公司民國一一一年度及一一〇年度認列確定提撥計畫之費用金額分別為16,620仟元及16,706仟元。

##### 確定福利計畫

本公司依「勞動基準法」訂定之員工退休金辦法係屬確定福利計畫，員工退休金之支付係根據服務年資之基數及核准其退休時一個月平均工資計算。十五年以內(含)的服務年資滿一年給與兩個基數，超過十五年之服務年資每滿一年給與一個基數，惟基數累積最高以45個基數為限。本公司依勞動基準法規定按月就薪資總額2%提撥退休金基金，以勞工退休準備金監督委員會名義專戶儲存於臺灣銀行之專戶。另，本公司於每年年度終了前，估算前述勞工退休準備金專戶餘額，若該餘額不足給付次一年度內預估符合退休條件之勞工依前述計算之退休金數額者，將於次年度三月底前一次提撥其差額。

由勞動部依據勞工退休基金收支保管及運用辦法進行資產配置，基金之投資以自行經營及委託經營方式，兼採主動與被動式管理之中長期投資策略進行投資。考量市場、信用、流動性等風險，勞動部設定基金風險限額與控管計畫，使在不過度承擔風險下有足夠彈性達成目標報酬。該基金之運用，其每年決算分配之最低收益，不得低於依當地銀行二年定期存款計算之收益，若有不足，則經主管機關准後由國庫補足。因本公司無權參與該基金之運作及管理，故無法依國際會計準則第19號第142段規定揭露計畫資產公允價值之分類。截至民國一一一年十二月三十一日，本公司之確定福利計畫預期於下一年度提撥2,160仟元。

截至民國一一一年十二月三十一日，本公司之確定福利計畫加權平均存續期間為8.1年。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

下表彙整確定福利計畫認列至損益之成本：

	111年度	110年度
當期服務成本	\$69	\$106
淨確定福利負債(資產)之淨利息	371	462
合 計	<u>\$440</u>	<u>\$568</u>

確定福利義務現值及計畫資產公允價值之調節如下：

	111. 12. 31	110. 12. 31	110. 01. 01
確定福利義務	\$179,622	\$184,796	\$186,999
計畫資產之公允價值	(131,915)	(121,928)	(124,284)
其他非流動負債－淨確定福利負債 (資產)之帳列數	<u>\$47,707</u>	<u>\$62,868</u>	<u>\$62,715</u>

淨確定福利負債(資產)之調節：

	確定福利 義務現值	計畫資產 公允價值	淨確定福利 負債(資產)
110. 1. 1	\$186,999	\$(124,284)	\$62,715
當期服務成本	106	-	106
利息費用(收入)	1,402	(940)	462
前期服務成本及清償損益	-	-	-
小 計	<u>188,507</u>	<u>(125,224)</u>	<u>63,283</u>
確定福利負債/資產再衡量數：			
人口統計假設變動產生之精算損益	-	-	-
財務假設變動產生之精算損益	1,451	-	1,451
經驗調整	(695)	-	(695)
確定福利資產再衡量數	-	911	911
小 計	<u>756</u>	<u>911</u>	<u>1,667</u>
支付之福利	(4,467)	4,467	-
雇主提撥數	-	(2,082)	(2,082)
110. 12. 31	<u>184,796</u>	<u>(121,928)</u>	<u>62,868</u>
當期服務成本	69	-	69
利息費用(收入)	1,109	(738)	371
前期服務成本及清償損益	-	-	-
小 計	<u>185,974</u>	<u>(122,666)</u>	<u>63,308</u>

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

	確定福利 義務現值	計畫資產 公允價值	淨確定福利 負債(資產)
確定福利負債/資產再衡量數：			
人口統計假設變動產生之精算損益	-	-	-
財務假設變動產生之精算損益	(3,230)	-	(3,230)
經驗調整	(799)	-	(799)
確定福利資產再衡量數	-	(9,490)	(9,490)
小計	(4,029)	(9,490)	(13,519)
支付之福利	(2,323)	2,323	-
雇主提撥數	-	(2,082)	(2,082)
111.12.31	\$179,622	\$(131,915)	\$47,707

下列主要假設係用以決定本公司之確定福利計畫：

	111.12.31	110.12.31
折現率	1.00%	0.60%
預期薪資增加率	2.00%	2.00%

每一重大精算假設之敏感度分析：

	111年度		110年度	
	確定福利義務增加	確定福利義務減少	確定福利義務增加	確定福利義務減少
折現率增加 0.5%	\$ -	\$3,845	\$ -	\$4,734
折現率減少 0.5%	4,060	-	5,037	-
預期薪資增加 0.5%	4,028	-	4,981	-
預期薪資減少 0.5%	-	3,855	-	4,732

進行前述敏感度分析時係假設其他假設不變之情況下，單一精算假設(例如：折現率或預期薪資)發生合理可能之變動時，對確定福利義務可能產生之影響進行分析。由於部分精算假設相互有關，實務上甚少僅有單一精算假設發生變動，故此分析有其限制。

本期敏感度分析所使用之方法與假設與前期並無不同。



環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

15. 權益

(1) 普通股

截至民國一一一年十二月三十一日及一一〇年十二月三十一日止，本公司額定與已發行股本分別為2,207,460仟元及1,273,592仟元，每股票面金額10元，分別為220,746仟股及127,359仟股。每股享有一表決權及收取股利之權利。

(2) 資本公積

	111. 12. 31	110. 12. 31
發行溢價	\$335,197	\$335,197
庫藏股票交易	34,058	34,058
認列對子公司所有權權益變動數	(564)	(564)
採用權益法認列關聯企業及合資股 權淨值之變動數	4,385	1,705
合 計	<u>\$373,076</u>	<u>\$370,396</u>

依法令規定，資本公積除填補公司虧損外，不得使用，公司無虧損時，超過票面金額發行股票所得之溢額及受領贈與之所得產生之資本公積，每年得以實收資本之一定比率為限撥充資本，前述資本公積亦得按股東原有股份之比例以現金分配。

(3) 庫藏股票

民國一一一年十二月三十一日及一一〇年十二月三十一日本公司持有庫藏股票皆為6,151仟元，股數皆為538仟股。

本公司為轉讓股份予員工，以激勵員工士氣，於民國一〇九年三月二十五日經董事會決議買回本公司股票，買回期間為民國一〇九年三月二十六日至一〇九年五月二十五日；買回價格區間為6.68元至18.68元，合計買回538仟股。

本公司之庫藏股截至民國一一一年十二月三十一日及一一〇年十二月三十一日止尚未轉讓予員工。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

證券交易法規定公司對買回已發行在外股份之數量比例，不得超過公司已發行股份總數百分之十，收買股份之總金額，不得逾保留盈餘加計發行股份溢價及已實現之資本公積之餘額。

本公司持有之庫藏股票依證券交易法規定不得質押，亦不得享有股利之分派、表決權等權利。

(4) 盈餘分派及股利政策

依本公司章程規定，年度決算如有盈餘，依下列順序分派之：

- A. 提繳稅捐。
- B. 彌補虧損。
- C. 提存百分之十為法定盈餘公積。
- D. 其他依法令規定或依主管機關命令提列或迴轉特別盈餘公積。
- E. 其餘由董事會依股利政策擬定盈餘分派案，提報股東會。

本公司股利政策，係配合目前及未來之發展計畫、考量投資環境、資金需求及國內外競爭狀況，並兼顧股東利益等因素而定，分配股東紅利時，得以現金或股票方式為之，其中現金股利不低於股利總額之百分之十。

依公司法規定，法定盈餘公積應提撥至其總額已達資本總額為止。法定盈餘公積得彌補虧損。公司無虧損時，得以法定盈餘公積超過實收資本額百分之二十五之部分按股東原有股份之比例發放新股或現金。

本公司於分派可分配盈餘時，依法令規定就首次採用國際財務報導準則時已提列特別盈餘公積之餘額與其他權益減項淨額之差額補提列特別盈餘公積。嗣後其他權益減項淨額有迴轉時，得就其他權益減項淨額迴轉部分，迴轉特別盈餘公積分派盈餘。

本公司依金管會於民國一一〇年三月三十一日發布之金管證發字第1090150022號函令規定，就首次採用國際財務報導準則時，帳列未實現重估增值及累積換算調整數(利益)於轉換日因選擇採用國際財務報導準則第1號「首次採用國際財務報導準則」豁免項目而轉入保留盈餘部分，提列特別盈餘公積。嗣後本公司因使用、處分或重分類相關資產時，得就原提列特別盈餘公積之比例予以迴轉分派盈餘。本公司因轉換日首次採用IFRSs產生之保留盈餘為負數，故無需提列特別盈餘公積。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司於民國一一二年三月十六日及民國一一一年六月二十日之董事會及股東常會，分別擬議及決議民國一一一年度及一一〇年度盈餘指撥及分配案及每股股利，列示如下：

	盈餘指撥及分配案		每股股利(元)	
	111年度	110年度	111年度	110年度
提列法定盈餘公積	\$37,345	\$6,795		
提列特別盈餘公積	197,572	-		
特別盈餘公積迴轉	-	(146,692)		
普通股現金股利	63,411	-	\$0.5	\$-

有關員工酬勞及董事酬勞估列基礎及認列金額之相關資訊請詳附註六、19。

16. 營業收入

	111年度	110年度
客戶合約之收入		
商品銷售收入	\$5,600,597	\$4,613,835
其他營業收入	26,591	33,769
合 計	\$5,627,188	\$4,647,604

本公司民國一一一年度及一一〇年度與客戶合約之收入相關資訊如下：

(1) 收入細分

民國一一一年度

	電子零組件 部門	資通 部門	光通訊 部門	其他 部門	合計
商品銷售收入	\$3,405,596	\$2,173,733	\$21,268	\$-	\$5,600,597
其他營業收入	-	-	-	26,591	26,591
合 計	\$3,405,596	\$2,173,733	\$21,268	\$26,591	\$5,627,188

民國一一〇年度

	電子零組件 部門	資通 部門	光通訊 部門	光電 部門	其他 部門	合計
商品銷售收入	\$2,792,586	\$1,766,382	\$25,420	\$29,447	\$-	\$4,613,835
其他營業收入	-	-	-	-	33,769	33,769
合 計	\$2,792,586	\$1,766,382	\$25,420	\$29,447	\$33,769	\$4,647,604

本公司因營運策略考量，於民國一一〇年度結束光電部門之營運。

本公司商品銷貨收入於某一時點移轉予客戶並認列銷貨收入。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(2) 合約餘額

A. 合約資產—流動

本公司截至民國一一一年十二月三十一日及一一〇年十二月三十一日止，並無合約資產。

B. 合約負債—流動

	<u>111.12.31</u>	<u>110.12.31</u>	<u>110.01.01</u>
銷售商品	\$228,452	\$90,837	\$46,187

本公司民國一一一年度及一一〇年度合約負債餘額重大變動之說明如下：

	<u>111年度</u>	<u>110年度</u>
期初餘額本期轉列收入	\$(46,806)	\$(27,800)
本期預收款增加(扣除本期發生並轉列收入)	184,421	72,450

(3) 分攤至尚未履行之履約義務之交易價格

無。

(4) 自取得或履行客戶合約之成本中所認列之資產

無。

17. 預期信用減損損失(利益)

	<u>111年度</u>	<u>110年度</u>
營業費用—預期信用減損(利益)損失		
應收帳款	\$282	\$(985)

與信用風險相關資訊請詳附註十二。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司之應收款項(包含應收票據及應收帳款)皆採存續期間預期信用損失金額衡量備抵損失，於民國一一年十二月三十一日及一一〇年十二月三十一日評估備抵損失金額之相關說明如下：

應收款項則考量交易對手信用等級、區域及產業等因素區分群組，並採用準備矩陣衡量備抵損失，相關資訊如下：

111.12.31

	未逾期 (註)	逾期天數					合 計
		30天內	31-60天	61-90天	91-120天	121天以上	
總帳面金額	\$1,197,804	\$32,432	\$2,105	\$166	\$267	\$2,020	\$1,234,794
損失率	-%	-%	-%	-%	14.13%	96.78%	
存續期間預期信用 損失	-	-	-	-	(38)	(1,955)	(1,993)
帳面金額	\$1,197,804	\$32,432	\$2,105	\$166	\$229	\$65	\$1,232,801

110.12.31

	未逾期 (註)	逾期天數					合 計
		30天內	31-60天	61-90天	91-120天	121天以上	
總帳面金額	\$1,223,805	\$17,811	\$1,955	\$262	\$ -	\$1,677	\$1,245,510
損失率	-%	-%	0.15%	25.24%	31.38%	100%	
存續期間預期信用 損失	-	-	(3)	(66)	-	(1,677)	(1,746)
帳面金額	\$1,223,805	\$17,811	\$1,952	\$196	\$ -	\$ -	\$1,243,764

註：本公司之應收票據皆屬未逾期。

本公司民國一一年度及一一〇年度之應收票據及應收帳款之備抵損失變動資訊如下：

	應收票據	應收帳款
111.1.1	\$ -	\$1,746
增加(迴轉)金額	-	282
因無法收回而沖銷	-	(35)
111.12.31	\$ -	\$1,993
110.1.1	\$ -	\$4,812
增加(迴轉)金額	-	(985)
因無法收回而沖銷	-	(2,081)
110.12.31	\$ -	\$1,746

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

18. 租賃

(1) 本公司為承租人

本公司承租多項不同之資產，包括不動產(土地、房屋及建築)、運輸設備及辦公設備。各個合約之租賃期間介於1年至4年間。

租賃對本公司財務狀況、財務績效及現金流量之影響說明如下：

A. 資產負債表認列之金額

(a) 使用權資產

使用權資產之帳面金額

	111. 12. 31	110. 12. 31
房屋與建築	\$2,166	\$3,899
運輸設備	702	-
辦公設備	80	188
合 計	<u>\$2,948</u>	<u>\$4,087</u>

本公司民國一一一年度及一一〇年度對使用權資產分別增添853仟元及5,199仟元。

(b) 租賃負債

	111. 12. 31	110. 12. 31
租賃負債		
流動	\$2,263	\$1,834
非流動	721	2,281
合 計	<u>\$2,984</u>	<u>\$4,115</u>

本公司民國一一一年度及一一〇年度租賃負債之利息費用請詳附註六、20(4)財務成本；租賃負債之到期分析請詳附註十二、5流動性風險管理。

B. 綜合損益表認列之金額

使用權資產之折舊

	111年度	110年度
房屋與建築	\$1,733	\$1,736
運輸設備	152	-
辦公設備	107	115
合 計	<u>\$1,992</u>	<u>\$1,851</u>

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

C. 承租人與租賃活動相關之收益及費損

	111年度	110年度
短期租賃之費用	\$481	\$4,182

D. 承租人與租賃活動相關之現金流出

本公司於民國一一一年度及一一〇年度租賃之現金流出總額分別為2,525仟元及6,079仟元。

19. 員工福利、折舊及攤銷費用功能別彙總表如下：

性質別	111年度			110年度		
	屬於營業成本者	屬於營業費用者	合計	屬於營業成本者	屬於營業費用者	合計
員工福利費用						
薪資費用	\$221,581	\$202,382	\$423,963	\$200,596	\$192,122	\$392,718
勞健保費用	21,335	18,954	40,289	20,268	19,954	40,222
退休金費用	7,871	9,189	17,060	7,583	9,691	17,274
董事酬金	-	7,543	7,543	-	2,404	2,404
其他員工福利費用	7,070	5,532	12,602	6,585	4,687	11,272
折舊費用	38,570	22,527	61,097	39,760	24,126	63,886
攤銷費用	1,183	7,511	8,694	1,058	8,446	9,504

本公司於民國一一一年度及一一〇年度之平均員工人數分別為733人及745人，其中未兼任員工之董事均為8人。

本公司民國一一一年度及一一〇年度之平均員工福利費用分別為681仟元及626仟元；平均薪資費用分別為584仟元及533仟元，民國一一一年度平均員工薪資費用調整增加10%。

本公司已依規定設置審計委員會替代監察人，故未認列監察人酬勞。

本公司董事、經理人及員工之薪資報酬政策如下：

本公司依據公司章程、董事及功能性委員酬金給付辦法訂定有員工酬勞、總經理及副總經理、與董事酬勞政策。董事之報酬，依其對本公司營運參與之程度及貢獻之價值，並參酌國內業界水準，授權董事會議定之；由於經理人的管理才能、策略規劃與執行力是創造公司營運績效的重要力量，為能讓經理人的個人目標與公司長短期經營目標及股東利益緊密結合，本公司經理人的薪資政策原則在於具市場競爭水準的固定薪資，變動薪資視公司營運與個人績效做合理配合，並著重長期激勵性薪資及兼具未來風險之考量，目的為鼓勵經理人重視公司長期經營目標，以創造公司、員工與股東三贏的局面，其盈餘分配之員工酬勞及經理人報酬均依公司章程規定辦理。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司依照政府勞動相關法令制訂勞動條件與員工各項薪資福利措施，並依照工作職掌、核心技能、學經歷、績效表現、市場狀況、公司未來發展等因素，兼顧留任績優同仁及股東權益，支付具有市場導向的薪酬水準。員工每月薪酬包含按月發給之薪資、依績效表現發放之獎金、按經營績效與個人表現發放之年終獎金、及依據公司章程規定發放之員工酬勞。公司每年定期進行全公司同仁之績效評核作業，確實瞭解同仁之工作績效，以為升遷、薪酬獎金發放與人才發展之依據。

本公司年度如有獲利，應提撥不低於4%為員工酬勞及提撥不高於3%為董事酬勞。但公司尚有累積虧損時，應預先保留彌補數額。員工酬勞以股票或現金分派發放，其發放對象得包含符合一定條件之控制與從屬公司員工，其條件及分配方式授權董事會決定之。員工酬勞及董事酬勞之分派應由董事會以董事三分之二以上之出席及出席董事過半數同意之決議行之，並報告股東會。有關董事會通過之員工酬勞及董事酬勞相關資訊，請至臺灣證券交易所之「公開資訊觀測站」查詢。

本公司民國一一一年度依獲利狀況，分別以4%及2%估列員工酬勞及董事酬勞，並認列員工酬勞及董事酬勞金額分別為13,758仟元及6,878仟元，帳列於薪資費用項下；民國一一〇年度為稅前淨利，但尚有累積虧損，故保留彌補數額，未估列員工酬勞及董事酬勞。

20. 營業外收入及支出

(1) 利息收入

	111年度	110年度
按攤銷後成本衡量之金融資產	\$9,770	\$5,614

(2) 其他收入

	111年度	110年度
租金收入	\$660	\$660
股利收入	2,700	4,240
其他收入-其他	12,547	14,494
合計	\$15,907	\$19,394

(3) 其他利益及損失

	111年度	110年度
處分投資損失	\$(9,662)	\$ -
淨外幣兌換利益(損失)	167,893	(37,817)
透過損益按公允價值衡量之金融負債損失	(957)	-
投資性不動產減損迴轉利益	-	16,147
什項支出	(1,358)	(354)
合計	\$155,916	\$(22,024)



環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

(4) 財務成本

	111年度	110年度
銀行借款之利息	\$32,537	\$26,144
租賃負債之利息	60	64
合 計	\$32,597	\$26,208

21. 其他綜合損益組成部分

民國一一一年度其他綜合損益組成部分如下：

	當期 當期產生	當期 重分類調整	其他 綜合損益	所得稅 (費用)利益	稅後金額
不重分類至損益之項目：					
確定福利計畫之再衡量數	\$13,519	\$ -	\$13,519	\$(2,704)	\$10,815
透過其他綜合損益按公允價值衡量之權益工 具投資未實現評價損益	(115,163)	-	(115,163)	6,301	(108,862)
採用權益法認列之關聯企業及合資之其他 綜合損益之份額	(77)	-	(77)	-	(77)
後續可能重分類至損益之項目：					
國外營運機構財務報表換算之兌換差額	13,090	-	13,090	(1,658)	11,432
合 計	\$ (88,631)	\$ -	\$ (88,631)	\$1,939	\$ (86,692)

民國一一〇年度其他綜合損益組成部分如下：

	當期 當期產生	當期 重分類調整	其他 綜合損益	所得稅 (費用)利益	稅後金額
不重分類至損益之項目：					
確定福利計畫之再衡量數	\$(1,667)	\$ -	\$(1,667)	\$333	\$(1,334)
透過其他綜合損益按公允價值衡量之權益工 具投資未實現評價損益	250,593	-	250,593	(29,225)	221,368
採用權益法認列之關聯企業及合資之其他 綜合損益之份額	48	-	48	-	48
後續可能重分類至損益之項目：					
國外營運機構財務報表換算之兌換差額	5,287	-	5,287	(1,057)	4,230
合 計	\$254,261	\$ -	\$254,261	\$(29,949)	\$224,312

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

22. 所得稅

民國一一一年度及一一〇年度所得稅費用(利益)主要組成如下：

<u>認列於損益之所得稅</u>	<u>111年度</u>	<u>110年度</u>
當期所得稅費用(利益)：		
當期應付所得稅	\$44,484	\$(9,321)
以前年度之當期所得稅於本期之調整	41	281
遞延所得稅費用(利益)：		
與暫時性差異之原始產生及其迴轉有關之遞延所得稅利益	16,198	13,054
與課稅損失及所得稅抵減之原始產生及其迴轉有關之遞延所得稅	-	710
以前年度未認列之課稅損失、所得稅抵減或暫時性差異於本期認列數	-	1,377
所得稅費用(利益)	<u>\$60,723</u>	<u>\$6,101</u>
 <u>認列於其他綜合損益之所得稅</u>		
	<u>111年度</u>	<u>110年度</u>
遞延所得稅費用(利益)：		
確定福利計畫之再衡量數	\$2,704	\$(333)
透過其他綜合損益按公允價值衡量之權益工具投資未實現評價損益	(6,301)	29,225
國外營運機構財務報表換算之兌換差額	1,658	1,057
與其他綜合損益組成部分相關之所得稅	<u>\$(1,939)</u>	<u>\$29,949</u>
 <u>直接認列於權益之所得稅</u>		
	<u>111年度</u>	<u>110年度</u>
當期所得稅費用(利益)：		
透過其他綜合損益按公允價值衡量之權益工具投資已實現損益	\$21,913	\$17,222
遞延所得稅費用：		
透過其他綜合損益按公允價值衡量之權益工具投資已實現損益	-	2,284
直接認列於權益之所得稅	<u>\$21,913</u>	<u>\$19,506</u>

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

所得稅費用與會計利潤乘以所適用所得稅率之金額調節如下：

	111年度	110年度
來自於繼續營業單位之稅前淨利	\$323,300	\$50,807
按相關國家所得所適用之國內稅率計算之稅額	\$64,660	\$10,161
免稅收益之所得稅影響數	3,731	(1,567)
報稅上不可減除費用之所得稅影響數	280	2
遞延所得稅資產/負債之所得稅影響數	(13,622)	(4,153)
未分配盈餘加徵5%所得稅	5,633	-
以前年度之當期所得稅於本年度之調整	41	1,658
認列於損益之所得稅費用合計	\$60,723	\$6,101

與下列項目有關之遞延所得稅資產(負債)餘額：

民國一一一年度

	期初餘額	認列於損益	認列於其他		期末餘額
			綜合損益	認列於權益	
暫時性差異					
未實現兌換損益	\$18,363	\$(13,631)	\$ -	\$ -	\$4,732
備抵存貨跌價損失	8,658	(2,430)	-	-	6,228
預付貨款未實現減損損失	1,826	-	-	-	1,826
以成本法衡量之金融資產價值減損損失	10,249	-	-	-	10,249
應計退休金負債	9,830	(328)	-	-	9,502
國外營運機構財務報表換算之兌換差額	7,874	-	(1,658)	-	6,216
透過損益按公允價值衡量之金融資產評價	-	191	-	-	191
透過其他綜合損益按公允價值衡量之評價損益	(28,214)	-	6,301	21,913	-
淨確定福利負債—非流動	4,515	-	(2,704)	-	1,811
遞延所得稅利益(費用)		\$(16,198)	\$1,939	\$21,913	
遞延所得稅資產(負債)淨額	\$33,101				\$40,755
表達於資產負債表之資訊如下：					
遞延所得稅資產	\$61,314				\$40,755
遞延所得稅負債	\$(28,213)				\$ -

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

民國一一〇年度

	期初餘額	認列於損益	認列於其他		期末餘額
			綜合損益	認列於權益	
暫時性差異					
未實現兌換損益	\$23,756	\$(5,393)	\$ -	\$ -	\$18,363
備抵存貨跌價損失	16,016	(7,358)	-	-	8,658
預付貨款未實現減損損失	1,826	-	-	-	1,826
以成本法衡量之金融資產價值減損損失	10,249	-	-	-	10,249
應計退休金負債	10,133	(303)	-	-	9,830
國外營運機構財務報表換算之兌換差額	8,931	-	(1,057)	-	7,874
透過其他綜合損益按公允價值衡量之評價損益	(18,495)	-	(29,225)	19,506	(28,214)
淨確定福利負債－非流動	4,182	-	333	-	4,515
未使用課稅損失	4,371	(2,087)	-	(2,284)	-
遞延所得稅利益(費用)		<u>\$(15,141)</u>	<u>\$(29,949)</u>	<u>\$17,222</u>	
遞延所得稅資產(負債)淨額	<u>\$60,969</u>				<u>\$33,101</u>
表達於資產負債表之資訊如下：					
遞延所得稅資產	<u>\$79,464</u>				<u>\$61,314</u>
遞延所得稅負債	<u>\$(18,495)</u>				<u>\$(28,213)</u>

未認列之遞延所得稅資產

截至民國一一一年十二月三十一日及一一〇年十二月三十一日止，本公司未認列之遞延所得稅資產金額合計分別為216,534仟元及230,156仟元。

所得稅申報核定情形

截至民國一一一年十二月三十一日，本公司之所得稅申報核定情形如下：

	所得稅申報核定情形
本公司	核定至民國一〇九年度

23. 每股盈餘

基本每股盈餘金額之計算，係以當期歸屬於本公司普通股持有人之淨利除以當年度流通在外之普通股加權平均股數。

稀釋每股盈餘金額之計算，係以當期歸屬於本公司普通股持有人之淨利(經調整轉換公司債之利息後)除以當年度流通在外之普通股加權平均股數加上所有具稀釋作用之潛在普通股轉換為普通股時將發行之加權平均普通股股數。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

	111年度	110年度
(1)基本每股盈餘		
本期淨利(仟元)	\$262,577	\$44,706
基本每股盈餘之普通股加權平均股數(仟股)	126,821	126,821
基本每股盈餘(元)	\$2.07	\$0.35
(2)稀釋每股盈餘		
本期淨利(仟元)	\$262,577	\$44,706
經調整稀釋效果後歸屬於本公司普通股持有人之淨利(仟元)	\$262,577	\$44,706
基本每股盈餘之普通股加權平均股數(仟股)	126,821	126,821
稀釋效果：		
員工酬勞—股票(仟股)	555	-
經調整稀釋效果後之普通股加權平均股數(仟股)	127,376	126,821
稀釋每股盈餘(元)	\$2.06	\$0.35

於報導期間後至財務報表通過發布前，並無任何重大改變期末流通在外普通股或潛在普通股股數之其他交易。

## 七、關係人交易

於財務報導期間內與本公司有交易之關係人如下：

### 關係人名稱及關係

關係人名稱	與本公司之關係
天隆投資(股)公司〔以下簡稱(天隆投資)〕	本公司之子公司
華雷科技(股)公司〔以下簡稱(華雷)〕	本公司之子公司
PT UMEC Green Tech Indonesia	本公司之子公司
UMEC Investment Co., Ltd〔以下簡稱UMEC (B.V.I.)〕	本公司之子公司
UMEC JAPAN CO., LTD.〔以下簡稱環隆(日本)〕	本公司之子公司
UMEC USA, INC.〔以下簡稱UMEC (USA)〕	本公司之子公司
UMEC Company Ltd.〔以下簡稱UMEC (H.K.)〕	本公司之孫公司
Global Development Co. Ltd〔以下簡稱Global〕	本公司之孫公司
嘉隆科技(深圳)有限公司〔以下簡稱嘉隆(深圳)〕	本公司之曾孫公司
仁隆電子(梅州)有限公司〔以下簡稱仁隆(梅州)〕	本公司之曾孫公司
福隆電子(龍岩)有限公司〔以下簡稱福隆(龍岩)〕	本公司之曾孫公司
協隆電子科技(安徽)有限公司〔以下簡稱協隆(安徽)〕	本公司之曾孫公司
環隆科技(越南)責任有限公司〔以下簡稱環隆(越南)〕	本公司之曾孫公司
聯耀科技(股)公司	本公司之關聯企業
協創系統科技(股)公司	本公司之關聯企業
聯億通(股)公司	本公司之關聯企業
康聯訊科技(股)公司	本公司之實質關係人
萊特爾科技公司	本公司之實質關係人

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

1. 銷貨

	111年度	110年度
子公司		
嘉隆(深圳)	\$918,908	\$787,658
其    他	8,745	16,845
關聯企業	3	505
其他關係人	11,275	25,114
合    計	<u>\$938,931</u>	<u>\$830,122</u>

本公司對關係人之銷貨價格與一般客戶並無顯著不同，帳款基本上於出貨次月起三個月內收取外幣支票或採 T/T 方式收款，惟有時視其資金狀況而定。

2. 進貨

	111年度	110年度
嘉隆(深圳)	<u>\$2,361,233</u>	<u>\$2,038,247</u>

本公司向關係人進貨價格係由雙方參考市場行情議價辦理；本公司向關係人進貨之付款條件與一般廠商相當，其付款期限為一至三個月。

3. 應收票據

	111.12.31	110.12.31
聯耀科技(股)公司	<u>\$3</u>	<u>\$ -</u>

4. 應收帳款

	111.12.31	110.12.31
子公司		
嘉隆(深圳)	\$383,948	\$561,586
其    他	883	-
其他關係人	85	7,124
合    計	<u>\$384,916</u>	<u>\$568,710</u>

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

5. 其他應收款

	111. 12. 31	110. 12. 31
子公司		
嘉隆(深圳)	\$339, 415	\$307, 238
環隆(越南)	1, 112	87, 242
合    計	<u>\$340, 527</u>	<u>\$394, 480</u>

係關係人代收貨款、代墊費用、代關係人採購設備、原物料及資金貸與所應收取之款項。

6. 預付款項

	111. 12. 31	110. 12. 31
環隆(越南)	<u>\$60, 391</u>	<u>\$66, 637</u>

7. 預付股款

	111. 12. 31	110. 12. 31
環隆(越南)	<u>\$95, 831</u>	<u>\$ -</u>

8. 其他應付款

	111. 12. 31	110. 12. 31
子公司		
UMEC (H. K.)	\$7, 756	\$7, 654
華    雷	748	1, 111
其    他	744	914
合    計	<u>\$9, 248</u>	<u>\$9, 679</u>

係向關係人採購設備、支付加工費及資金貸與所應支付款項。

9. 加工費

	111年度	110年度
環隆(越南)	<u>\$166, 291</u>	<u>\$136, 667</u>

10. 管理服務費收入

	111年度	110年度
子公司		
嘉隆(深圳)	\$933	\$1, 028
環隆(越南)	584	497
合    計	<u>\$1, 517</u>	<u>\$1, 525</u>

本公司於民國一一一年度及一一〇年度為子公司提供管理服務收入分別帳列費用減項 27, 574 仟元及 27, 725 仟元，及帳列其他收入分別為 1, 517 仟元及 1, 525 仟元。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

11. 管理費		
	111年度	110年度
UMEC (H. K.)	\$29,527	\$31,084
12. 租金收入		
	111年度	110年度
華 雷	\$660	\$660
上述租賃合約之租金決定及收取方式係參酌市場一般條件訂定。		
13. 權利金費用		
	111年度	110年度
華 雷	\$3,795	\$3,782
14. 委託研究費		
	111年度	110年度
華 雷	\$8,571	\$8,571
15. 利息收入		
	111年度	110年度
子公司		
嘉隆(深圳)	\$4,754	\$4,308
環隆(越南)	1,185	1,134
合 計	\$5,939	\$5,442
16. 其他費用		
	111年度	110年度
子公司		
環隆(日本)	\$5,773	\$5,596
嘉隆(深圳)	557	-
合 計	\$6,330	\$5,596
17. 主要管理階層之獎酬		
	111年度	110年度
短期員工福利	\$24,347	\$14,780
退職後福利	503	360
合 計	\$24,850	\$15,140



環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

八、質押之資產

本公司計有下列資產作為擔保品：

項 目	帳面金額		擔保債務內容
	111.12.31	110.12.31	
不動產、廠房及設備－土地	\$148,931	\$142,483	長期借款
不動產、廠房及設備－房屋及建築	115,825	122,377	長期借款
不動產、廠房及設備－機器設備	60,712	70,746	長期借款
投資性不動產	48,000	48,000	長期借款
其他流動資產－受限制資產	207,599	-	短期借款、應付短期票券
合 計	<u>\$581,067</u>	<u>\$383,606</u>	

九、重大或有負債及未認列之合約承諾

1. 截至民國一一一年十二月三十一日止，本公司為取得銀行借款額度，已開立存出保證票據餘額為2,477,475仟元。

2. 在建工程或提供勞務之重要合約

本公司截至民國一一一年十二月三十一日止，已簽訂尚未完成驗收或提供勞務之重要合約，明細如下：

合約對象	合約標的	合約總價款(未稅)	截至111.12.31 已付價款
甲公司	廠房擴建工程	\$68,571	\$59,450
乙公司	廠房機電設備	35,048	30,667

十、重大之災害損失

無此事項。

十一、重大之期後事項

無此事項。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

十二、其他

1. 金融工具之種類

<u>金融資產</u>	111. 12. 31	110. 12. 31
透過其他綜合損益按公允價值衡量之金融資產	\$287, 274	\$534, 632
按攤銷後成本衡量之金融資產		
現金及約當現金(不含庫存現金)	341, 989	291, 004
應收票據	11, 741	3, 216
應收帳款	1, 221, 060	1, 240, 548
其他應收款	361, 047	405, 999
其他流動資產-受限制資產	207, 599	-
存出保證金	518	418
小計	2, 143, 954	1, 941, 185
合計	<u>\$2, 431, 228</u>	<u>\$2, 475, 817</u>
 <u>金融負債</u>		
	111. 12. 31	110. 12. 31
攤銷後成本衡量之金融負債：		
短期借款	\$240, 800	\$199, 526
應付短期票券	44, 945	79, 971
應付款項	635, 193	465, 292
其他應付款	173, 380	121, 813
長期借款(含一年內到期)	1, 654, 172	1, 692, 242
租賃負債	2, 984	4, 115
小計	2, 751, 474	2, 562, 959
透過損益按公允價值衡量之金融負債：		
持有供交易	957	-
合計	<u>\$2, 752, 431</u>	<u>\$2, 562, 959</u>

2. 財務風險管理目的與政策

本公司財務風險管理目標主要為管理營運活動相關之市場風險、信用風險及流動性風險，本公司依公司之政策及風險偏好，進行前述風險之辨認、衡量及管理。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司對於前述財務風險管理已依相關規範建立適當之政策、程序及內部控制，重要財務活動須經董事會及審計委員會依相關規範及內部控制制度進行覆核。於財務管理活動執行期間，本公司須確實遵循所訂定之財務風險管理之相關規定。

### 3. 市場風險

本公司之市場風險係金融工具因市場價格變動，導致其公允價值或現金流量波動之風險，市場風險主要包括匯率風險、利率風險及其他價格風險(例如權益工具)。

實務上極少發生單一風險變數單獨變動之情況，且各風險變數之變動通常具關聯性，惟以下各風險之敏感度分析並未考慮相關風險變數之交互影響。

#### 匯率風險

本公司匯率風險主要與營業活動(收入或費用所使用之貨幣與本公司功能性貨幣不同時)及國外營運機構淨投資有關。

本公司之應收外幣款項與應付外幣款項之部分幣別相同，此時，部位相當部分會產生自然避險效果，針對部分外幣款項則使用遠期外匯合約以管理匯率風險，基於前述自然避險及以遠期外匯合約之方式管理匯率風險不符合避險會計之規定，因此未採用避險會計；另國外營運機構淨投資係屬策略投資，因此，本公司未對此進行避險。

本公司匯率風險之敏感度分析主要針對財務報導期間結束日之主要外幣貨幣性項目，其相關之外幣升值/貶值對本公司損益之影響。本公司之匯率風險主要受美元匯率波動影響，敏感度分析資訊如下：

當新台幣對美元升值/貶值1%時，對本公司於民國一一一年度及一一〇年度之損益將分別減少/增加15,059仟元及13,781仟元。

#### 利率風險

利率風險係因市場利率之變動而導致金融工具之公允價值或未來現金流量波動之風險，本公司之利率風險主要係來自於固定利率借款及浮動利率借款。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司以維持適當之固定及浮動利率之組合，並輔以利率交換合約以管理利率風險，惟因不符合避險會計之規定，未適用避險會計。

有關利率風險之敏感度分析主要針對財務報導期間結束日之利率暴險項目，包括浮動利率借款，並假設持有一個會計年度，當利率上升/下降十個基本點，對本公司於民國一一一年度及一一〇年度之損益將分別減少/增加1,895仟元及1,892仟元。

#### 權益價格風險

本公司持有上市櫃、興櫃及未上市櫃之權益證券，以及所發行之海外可轉換公司債中之轉換權，其公允價值會因該等投資標的未來價值之不確定性而受影響。本公司持有之上市櫃、興櫃及未上市櫃權益證券，皆分別包含於透過損益按公允價值衡量及透過其他綜合損益按公允價值衡量類別，所發行之海外可轉換公司債之轉換權則因不符合權益要素之定義而屬透過損益按公允價值衡量之金融負債。本公司藉由多角化投資並針對單一及整體之權益證券投資設定限額，以管理權益證券之價格風險。權益證券之投資組合資訊需定期提供予本公司之高階管理階層，董事會則須對所有之權益證券投資決策進行複核及核准。

屬透過其他綜合損益按公允價值衡量之權益工具投資中之上市櫃及興櫃公司股票，當該等權益證券價格上升/下降1%，對於本公司民國一一一年度及一一〇年度之權益將分別增加/減少1,525仟元及4,191仟元。

其他權益工具或與權益工具連結之衍生工具之公允價值層級屬第三等級者，敏感度分析資訊請詳附註十二、9。

#### 4. 信用風險管理

信用風險係指交易對手無法履行合約所載之義務，並導致財務損失之風險。本公司之信用風險係因營業活動(主要為應收帳款及票據)及財務活動(主要為銀行存款及各種金融工具)所致。

本公司各單位係依循信用風險之政策、程序及控制以管理信用風險。所有交易對手之信用風險評估係綜合考量該交易對手之財務狀況、信評機構之評等、以往之歷史交易經驗、目前經濟環境以及本公司內部評等標準等因素。本公司亦於適當時機使用某些信用增強工具(例如預收貨款及保險等)，以降低特定交易對手之信用風險。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

本公司截至民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日止，前十大客戶應收款項占本公司應收款項餘額之百分比分別為68%及73%，其餘應收款項之信用集中風險相對並不重大。

本公司之財務部依照公司政策管理銀行存款、固定收益證券及其他金融工具之信用風險。由於本公司之交易對象係由內部之控管程序決定，屬信用良好之銀行及具有投資等級之金融機構、公司組織及政府機關，故無重大之信用風險。

#### 5. 流動性風險管理

本公司藉由現金及約當現金、高流動性之有價證券、銀行借款等合約以維持財務彈性。下表係彙總本公司金融負債之合約所載付款之到期情形，依據最早可能被要求還款之日期並以其未折現現金流量編製，所列金額亦包括約定之利息。以浮動利率支付之利息現金流量，其未折現之利息金額係依據報導期間結束日殖利率曲線推導而得。

#### 非衍生金融負債

	短於一年	二至三年	四至五年	五年以上	合計
111.12.31					
借款	\$1,095,442	\$561,226	\$189,591	\$106,119	\$1,952,378
應付短期票券	45,000	-	-	-	45,000
應付款項	635,193	-	-	-	635,193
其他應付款	173,380	-	-	-	173,380
租賃負債	2,296	724	-	-	3,020
110.12.31					
借款	\$731,860	\$1,058,939	\$125,752	\$19,005	\$1,935,556
應付短期票券	80,000	-	-	-	80,000
應付款項	465,292	-	-	-	465,292
其他應付款	121,813	-	-	-	121,813
租賃負債	1,889	2,306	-	-	4,195

#### 衍生金融負債

無。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

6. 來自籌資活動之負債之調節

民國一一一年度之負債之調節資訊：

	短期借款	應付短期 票券	長期借款(含 一年內到期)	租賃負債	其他非流動 負債	來自籌資活動 之負債總額
111. 1. 1	\$199,526	\$79,971	\$1,692,242	\$4,115	\$3,569	\$1,979,423
現金流量	41,274	(35,026)	(38,070)	(1,984)	(1,330)	(35,136)
非現金之變動	-	-	-	853	-	853
111. 12. 31	\$240,800	\$44,945	\$1,654,172	\$2,984	\$2,239	\$1,945,140

民國一一〇年度之負債之調節資訊：

	短期借款	應付短期 票券	長期借款(含 一年內到期)	租賃負債	其他非流動 負債	來自籌資活動 之負債總額
110. 1. 1	\$120,000	\$ -	\$1,852,689	\$749	\$3,998	\$1,977,436
現金流量	79,526	79,971	(160,447)	(1,833)	(429)	(3,212)
非現金之變動	-	-	-	5,199	-	5,199
110. 12. 31	\$199,526	\$79,971	\$1,692,242	\$4,115	\$3,569	\$1,979,423

7. 金融工具之公允價值

(1) 公允價值所採用之評價技術及假設

公允價值係指於衡量日，市場參與者間在有秩序之交易中出售資產所能收取或移轉負債所需支付之價格。本公司衡量或揭露金融資產及金融負債公允價值所使用之方法及假設如下：

- A. 現金及約當現金、應收款項、應付款項及其他流動負債之帳面金額為公允價值之合理近似值，主要係因此類工具之到期期間短。
- B. 於活絡市場交易且具標準條款與條件之金融資產及金融負債，其公允價值係參照市場報價決定(例如，上市櫃股票、受益憑證、債券及期貨等)。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

- C. 無活絡市場交易之權益工具(例如，上市櫃私募股票、無活絡市場之公開發行公司股票及未公開發行公司股票)採市場法估計公允價值，係以相同或可比公司權益工具之市場交易所產生之價格及其他攸關資訊(例如缺乏流通性折價因素、類似公司股票本益比、類似公司股票股價淨值比等輸入值)推估公允價值。
- D. 無活絡市場報價之債務類工具投資、銀行借款、應付公司債及其他非流動負債，公允價值係以交易對手報價或評價技術決定，評價技術係以現金流量折現分析為基礎決定，其利率及折現率等假設主要係參考類似工具相關資訊(例如櫃買中心參考殖利率曲線、Reuters商業本票利率平均報價及信用風險等資訊)。
- E. 無活絡市場報價之衍生金融工具，其中屬非選擇權衍生金融工具，係採用交易對手報價或存續期間適用之殖利率曲線以現金流量折現分析計算公允價值；屬選擇權衍生金融工具，則採用交易對手報價、適當之選擇權定價模式(例如Black-Scholes模型)或其他評價方法(例如，Monte Carlo Simulation)計算公允價值。

(2) 以攤銷後成本衡量金融工具之公允價值

本公司以攤銷後成本衡量之金融資產及金融負債之帳面金額趨近於公允價值。

(3) 金融工具公允價值層級相關資訊

本公司金融工具公允價值層級資訊請詳附註十二、9。

8. 衍生工具

本公司截至民國一〇一一年十二月三十一日及一〇一〇年十二月三十一日止，持有未符合避險會計且尚未到期之衍生工具相關資訊如下：

外匯交換交易合約

外匯交換交易合約係為管理部分交易之暴險部位，但未指定為避險工具。外匯交換交易合約如下：

項目	合約金額(仟元)	期間
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環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

111. 12. 31

外匯交換交易合約 賣出美金 USD 4,500 111年11月09日至112年03月28日

民國一一〇年十二月三十一日：

無此事項。

前述之衍生工具交易對象係國內外知名銀行，其信用良好，故信用風險不高。

對於外匯交換交易交易，主要係規避淨資產或淨負債之匯率變動風險，到期時有相對之現金流入或流出，且公司之營運資金亦足以支應，不致有重大之現金流量風險。

## 9. 公允價值層級

### (1) 公允價值層級定義

以公允價值衡量或揭露之所有資產及負債，係按對整體公允價值衡量具重要性之最低等級輸入值，歸類其所屬公允價值層級。各等級輸入值如下：

第一等級：於衡量日可取得之相同資產或負債於活絡市場之報價(未經調整)。

第二等級：資產或負債直接或間接之可觀察輸入值，但包括於第一等級之報價者除外。

第三等級：資產或負債之不可觀察輸入值。

對以重複性基礎認列於財務報表之資產及負債，於每一報導期間結束日重評估其分類，以決定是否發生公允價值層級之各等級間之移轉。

### (2) 公允價值衡量之層級資訊

本公司未有非重複性按公允價值衡量之資產，重複性資產及負債之公允價值層級資訊列示如下：



環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

111.12.31

	第一等級	第二等級	第三等級	合計
以公允價值衡量之資產：				
透過其他綜合損益按公允價值衡量				
透過其他綜合損益按公允價值衡量	\$152,507	\$ -	\$134,767	\$287,274
之權益工具				
以公允價值衡量之負債：				
透過損益按公允價值衡量之金融負債				
外匯交換交易合約	-	957	-	957

110.12.31

	第一等級	第二等級	第三等級	合計
以公允價值衡量之資產：				
透過其他綜合損益按公允價值衡量				
透過其他綜合損益按公允價值衡量	\$419,051	\$ -	\$115,581	\$534,632
之權益工具				

公允價值層級第一等級與第二等級間之移轉

於民國一一一年度及一一〇年度間，本公司重複性公允價值衡量之資產及負債，並無公允價值層級第一等級與第二等級間之移轉。

重複性公允價值層級第三等級之變動明細

本公司重複性公允價值衡量之資產及負債屬公允價值層級第三等級者，期初至期末餘額之調節列示如下：

	資產	
	透過其他綜合損益按公允價值衡量	
	股票	
	111年度	110年度
期初餘額	\$115,581	\$102,719
認列總利益(損失)：		
認列於其他綜合(損)益(列報於「透過其他綜合損益按公允價值衡量之權益工具投資未實現評價損益」)	(414)	(9,143)
取得	19,600	26,785
處分	-	(2,783)
減資退回股款	-	(1,997)
期末餘額	\$134,767	\$115,581

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

公允價值層級第三等級之重大不可觀察輸入值資訊

本公司公允價值層級第三等級之重複性公允價值衡量之資產，用於公允價值衡量之重大不可觀察輸入值如下表所示：

民國一〇一年十二月三十一日：

金融資產： 透過其他綜合損益 按公允價值衡量 股票	評價技術	重大	量化資訊	輸入值與	輸入值與公允價值關係
		不可觀察輸入值		公允價值關係	之敏感度分析價值關係
	市場法	缺乏流通性折價	30%	缺乏流通性之程度	當缺乏流通性之百分比上升(下降)1% 越高，公允價值估計對本公司權益將減少/增加1,348仟元 數越低

民國一〇〇年十二月三十一日：

金融資產： 透過其他綜合損益 按公允價值衡量 股票	評價技術	重大	量化資訊	輸入值與	輸入值與公允價值關係
		不可觀察輸入值		公允價值關係	之敏感度分析價值關係
	市場法	缺乏流通性折價	30%	缺乏流通性之程度	當缺乏流通性之百分比上升(下降)1% 越高，公允價值估計對本公司權益將減少/增加1,156仟元 數越低

(3) 非按公允價值衡量但須揭露公允價值之層級資訊

民國一〇一年十二月三十一日：

	第一等級	第二等級	第三等級	合計
僅揭露公允價值之資產： 投資性不動產(詳附註六、8)	\$ -	\$ -	\$181,374	\$181,374

民國一〇〇年十二月三十一日：

	第一等級	第二等級	第三等級	合計
僅揭露公允價值之資產： 投資性不動產(詳附註六、8)	\$ -	\$ -	\$181,374	\$181,374

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

10. 具重大影響之外幣金融資產及負債資訊

本公司具重大影響之外幣金融資產及負債資訊如下：

	111. 12. 31			110. 12. 31		
	外幣	匯率	新台幣	外幣	匯率	新台幣
<u>金融資產</u>						
<u>貨幣性項目：</u>						
美金	\$65,459	30.71	\$2,010,242	\$64,505	27.68	\$1,785,492
<u>金融負債</u>						
<u>貨幣性項目：</u>						
美金	16,422	30.71	504,327	14,719	27.68	407,434

由於本公司之功能性貨幣種類繁多，故無法按各重大影響之外幣幣別揭露貨幣性金融資產及金融負債之兌換損益資訊。本公司於民國一一一年度及一一〇年度之外幣兌換利益(損失)分別為167,893仟元及(37,817)仟元。

11. 資本管理

本公司資本管理之最主要目標，係確認維持健全之信用評等及良好之資本比率，以支持企業營運及股東權益之極大化。本公司依經濟情況以管理並調整資本結構，可能藉由調整股利支付、返還資本或發行新股以達成維持及調整資本結構之目的。

十三、附註揭露事項

1. 重大交易事項及轉投資事業相關資訊

- (1) 資金貸與他人：詳附表一。
- (2) 為他人背書保證：詳附表二。
- (3) 期末持有有價證券情形(不包含投資子公司、關聯企業及合資權益部分)：詳附表三。
- (4) 累積買進或賣出同一有價證券之金額達新臺幣三億元或實收資本額百分之二十以上：無。

環隆科技股份有限公司個體財務報表附註(續)  
(金額除另予註明外，均以新台幣仟元為單位)

- (5) 取得不動產之金額達新台幣三億元或實收資本額百分之二十以上：  
無。
- (6) 處分不動產之金額達新台幣三億元或實收資本額百分之二十以上：  
無。
- (7) 與關係人進、銷貨之金額達新臺幣一億元或實收資本額百分之二十以上：  
詳附表四。
- (8) 應收關係人款項達新臺幣一億元或實收資本額百分之二十以上：詳附表五。
- (9) 從事衍生性商品交易者：請詳附註十二、8。
- (10) 母子公司間及各子公司間之業務關係及重要交易往來情形及金額：詳附表六。

## 2. 轉投資事業相關資訊

被投資公司名稱、所在地區、主要營業項目、原始投資金額、期末持股情形、本期損益及認列之投資損益等相關資訊(不包含大陸被投資公司)：詳附表七。

## 3. 大陸投資資訊

- (1) 本公司透過Global Development Company Ltd. 對大陸轉投資，大陸被投資公司名稱、主要營業項目、實收資本額、投資方式、資金匯出入情形、持股比例、投資損益、期末投資帳面價值、已匯回投資損益及赴大陸地區資限額：詳附表八。
- (2) 與大陸被投資公司直接或間接經由第三地區所發生之重大交易事項：詳附表一、附表二、附表四、附表五及附表六。

## 4. 主要股東資訊

主要股東名稱	股份 持有股數(股)	持股比例
歐正明	34,870,964	27.38%
歐美亞投資股份有限公司	12,693,541	9.96%

附表一：資金貸與他人

編號	貸出資金之公司	貸與對象	往來項目	是否為關係人	本期最高額	期末餘額	實際動支金額	利率區間	資金貸與性質(註5)	業務往來金額	有短期融通資金必要之原因	提列備抵損失金額	擔保品		對個別對象資金貸與限額	資金貸與總限額
													名稱	價值		
0	本公司	環隆(越南)	其他應收款	Y	\$122,840	\$122,840	\$-	0.00%	1	\$166,291	-	\$-	-	\$-	\$166,291 (註1)	\$814,296 (註1)
0	本公司	嘉隆(深圳)	其他應收款	Y	368,520	368,520	337,810	1.30%-1.62%	1	2,361,233	-	-	-	-	814,296 (註2)	814,296 (註2)
1	UMEC (B. V. I.)	嘉隆(深圳)	其他應收款	Y	92,130	92,130	-	0.00%	2	-	營運週轉	-	-	-	233,876 (註3)	233,876 (註3)
2	Global	環隆(越南)	其他應收款	Y	15,355	-	-	0.00%	2	-	營運週轉	-	-	-	212,696 (註4)	212,696 (註4)
2	Global	嘉隆(深圳)	其他應收款	Y	61,420	61,420	-	0.00%	2	-	營運週轉	-	-	-	212,696 (註4)	212,696 (註4)

註 1：環隆(越南)與本公司有業務往來，貸與總金額以不超過本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限；個別貸與金額以不超過雙方間業務往來金額為限。

所稱業務往來金額係指雙方間進貨或銷貨金額孰高者。本年度業務往來金額小於本公司淨值之40%，故個別貸與金額以不超過雙方間業務往來金額為限。

註 2：嘉隆(深圳)與本公司有業務往來，貸與總金額以不超過本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限；個別貸與金額以不超過雙方間業務往來金額為限。

所稱業務往來金額係指雙方間進貨或銷貨金額孰高者。本年度業務往來金額大於本公司淨值之40%，故個別貸與金額以本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限。

註 3：貸出資金以UMEC (B. V. I.) 111年12月31日會計師查定數淨值389,794仟元之60%計算。

註 4：貸出資金以Global 111年12月31日會計師查定數淨值354,494仟元之60%計算。

註 5：資金貸與性質之填寫方法如下：

(1)有業務往來者請填1。

(2)有短期融通資金之必要者請填2。

附表二：為他人背書保證

編號 (註1)	背書保證者 公司名稱	背書保證對象		對單一企業背書 保證限額 (註3)	本期最高背書 保證餘額	期 末 背 書 保 證 餘 額	實 際 動 支 金 額	以財產擔保 之背書保證 金額	累計背書保證金額佔最 近期財務報表淨值之比 率	背 書 保 證 最 高 限 額 (註4)	屬 母 公 司 對 子 公 司 背 書 保 證 (註5)	屬 子 公 司 對 母 公 司 背 書 保 證 (註5)	屬 對 大 陸 地 區 背 書 保 證 (註5)
		公司名稱	關係(註2)										
0	本公司	嘉隆(深圳)	2	\$407,148	\$220,400	\$220,400	\$-	\$-	10.83%	\$814,296	Y	N	Y
1	UMEC (B.V.I.)	本公司	2	97,449	76,775	30,710	-	-	7.88%	116,938	N	Y	N
2	Global	本公司	2	106,348	46,065	46,065	-	-	12.99%	124,073	N	Y	N

註 1：編號欄之說明如下：

- (1)發行人填0。
- (2)被投資公司按公司別由阿拉伯數字1開始依序編號，同一公司編號應相同。

註 2：背書保證者與被背書保證對象之關係有下列七種，標示種類即可：

- (1)有業務往來之公司。
- (2)公司直接及間接持有表決權之股份超過百分之五十之公司。
- (3)直接及間接對公司持有表決權之股份超過百分之五十之公司。
- (4)公司直接及間接持有表決權股份達百分之九十以上之公司間。
- (5)基於承攬工程需要之同業間或共同起造人間依合約規定互保之公司。
- (6)因共同投資關係由全體出資股東依其持股比率對其背書保證之公司。
- (7)同業間依消費者保護法規範從事預售屋銷售合約之履約保證連帶擔保。

註 3：1. 本公司對單一企業背書保證限額係以本公司111年12月31日會計師查定數淨值2,035,740仟元之20%為限。

2. UMEC (B.V.I.)對單一企業背書保證限額係以UMEC (B.V.I.) 111年12月31日會計師查定數淨值389,794仟元之25%為限。

3. Global對單一企業背書保證限額係以Global 111年12月31日會計師查定數淨值354,494仟元之30%為限。

註 4：1. 本公司背書保證總額係以本公司111年12月31日會計師查定數淨值2,035,740仟元之40%為限。

2. UMEC (B.V.I.)背書保證總額係以UMEC (B.V.I.) 111年12月31日會計師查定數淨值389,794仟元之30%為限。

3. Global背書保證總額係以Global 111年12月31日會計師查定數淨值354,494仟元之35%為限。

註 5：屬上市櫃母公司對子公司背書保證者、屬子公司對上市櫃母公司背書保證者、屬大陸地區背書保證者始須填列 Y。

附表三：期末持有有價證券情形(不包含投資子公司、關聯企業及合資控制部分)

持有之公司	有價證券種類	有價證券名稱	與有價證券發行人之關係(註1)	帳列科目	期末				備註
					股數	帳面金額	持股比例	公允價值	
天隆投資	股票	立隆電子工業(股)公司	-	透過損益按公允價值衡量之金融資產-流動	484,153股	\$25,951	0.30%	\$25,951	-
				小計		<u>\$25,951</u>		<u>\$25,951</u>	
天隆投資	股票	程泰機械(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	34,327股	\$2,114	0.03%	\$2,114	-
天隆投資	股票	劍揚(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	279,129股	-	0.97%	-	-
天隆投資	股票	亞太優勢微系統(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	62,044股	432	0.13%	432	-
天隆投資	股票	長茂科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	195,192股	-	2.87%	-	-
				小計		<u>\$2,546</u>		<u>\$2,546</u>	
本公司	股票	程泰機械(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	50,567股	3,115	0.05%	3,115	-
本公司	股票	拍檔科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	649,151股	13,275	0.86%	13,275	-
本公司	股票	康聯訊科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	4,481,726股	119,662	14.10%	119,662	-
本公司	股票	亞太優勢微系統(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	1,208,872股	8,535	2.57%	8,535	-
本公司	股票	長茂科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	457,921股	-	6.73%	-	-
本公司	股票	嘉實資訊(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	221,015股	16,455	0.84%	16,455	-
本公司	股票	象量科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	2,088,976股	8,709	10.44%	8,709	-
本公司	股票	瀚霖科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	700,000股	-	0.73%	-	-
本公司	股票	萊特爾科技公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	5,082,027股	76,930	19.47%	76,930	-
本公司	股票	Silver PAC Inc.	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	1,809,609股	-		-	-
本公司	股票	雷捷電子(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	535,523股	2,621	1.83%	2,621	-
本公司	股票	鳳凰參創新創業投資(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	2,000,000股	13,592	8.70%	13,592	-
本公司	股票	聯昇電子(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	500,000股	4,780	14.29%	4,780	-
本公司	股票	鴻錄科技(股)公司	-	透過其他綜合損益按公允價值衡量之金融資產-非流動	1,400,000股	19,600	4.50%	19,600	-
				小計		<u>\$287,274</u>		<u>\$287,274</u>	

註 1：有價證券發行人非屬關係人者，該欄免填。

附表四：與關係人進、銷貨之金額達新台幣一億元或實收資本額百分之二十以上

進(銷)貨之公司	交易對象名稱	關係	交易情形				交易條件與一般交易不同之情形及原因		應收(付)票據、帳款		備註
			進(銷)貨	金額	佔總進(銷)貨之比率	授信期間	單價	授信期間	餘額	佔總應收(付)票據、帳款之比率	
本公司	嘉隆(深圳)	母子公司	進貨	\$2,361,233	46.75%	按一定期間收取	\$ -	-	\$ -	-%	
本公司	嘉隆(深圳)	母子公司	銷貨	918,908	16.33%	按一定期間收取	-	-	383,948	31.14%	
嘉隆(深圳)	本公司	母子公司	銷貨	2,361,233	95.60%	按一定期間收取	-	-	-	-%	
嘉隆(深圳)	本公司	母子公司	進貨	918,908	54.07%	按一定期間收取	-	-	(383,948)	(55.79)%	

附表五：應收關係人款項達新台幣一億元或實收資本額百分之二十以上

帳列應收款項之公司	交易對象	關係	應收關係人款項餘額	週轉率	逾期應收關係人款項		應收關係人款項期後收回金額	提列備抵損失金額
					金額	處理方式		
本公司	嘉隆(深圳)	母子公司	應收款項 \$383,948	1.94	\$ -	-	\$ -	\$ -
本公司	嘉隆(深圳)	母子公司	其他應收款 \$339,415	-	-	-	-	-



附表六：母子公司間及各子公司間業務關係及重要交易往來情形及金額

編號 (註 1)	交易人名稱	交易對象	與交易人之關係 (註 2)	交易情形			
				科目	金額	交易條件	佔營收或總資產之比率 (註 3)
0	本公司	環隆 (越南)	1	加工費	\$166,291	(註4)	2.96%
0	本公司	嘉隆 (深圳)	1	銷貨	918,908	(註4)	16.33%
0	本公司	嘉隆 (深圳)	1	應收帳款	383,948	(註4)	7.47%
0	本公司	嘉隆 (深圳)	1	進貨	2,361,233	(註4)	41.96%
0	本公司	嘉隆 (深圳)	1	其他應收款	339,415	(註4)	6.60%

註 1 : 0代表母公司，其餘阿拉伯數字代表各子公司。

註 2 : 與交易人之關係有以下三種：

(1) 母公司對子公司。

(2) 子公司對母公司。

(3) 子公司對子公司。

註 3 : 交易往來金額佔總營收或總資產比率之計算，若屬資產負債科目者，以期末餘額佔總資產之方式計算；若屬損益科目者，以期中累積金額佔總營收之方式計算。

註 4 : 交易條件為按一定期間收取。

附表七：被投資公司名稱、所在地區、主要營業項目、原始投資金額、期末持股情形、本期損益及認列之投資損益等相關資訊：(不包含大陸被投資公司)

投資公司名稱	被投資公司名稱	所在地區	主要營業項目	原始投資金額		本期持			被投資公司本期(損)益	本公司認列之投資(損)益(註)	備註
				本期	期末	上期	期末	股數(仟股)			
本公司	UMEC (B.V.I.)	Vistra Corporate Services Centre, Wickhams Cay II, Road Town Tortola, VG1110, BRITISH VIRGIN ISLANDS	專業投資及控股公司	\$997,418	\$1,325,231	30,398仟股	100.00%	\$346,399	\$77,554	\$65,832	註
本公司	天隆投資	台中市南區美村路二段37號1樓	投資公司	88,000	88,000	8,800仟股	100.00%	49,321	(6,882)	(6,882)	
本公司	華雷	桃園市桃園區大有路487號8樓之一	電子零組件製造買賣	42,559	42,559	4,256仟股	84.78%	20,381	(11,704)	(9,923)	
本公司	協創系統科技(股)公司	新北市五股區五工路149號(4樓)	電子資訊供應服務業	11,780	11,780	1,178仟股	14.75%	3,139	(10,613)	(1,880)	
本公司	PT UMEC Green Tech Indonesia	Ketapang Business Centre, Jl. Kh. Zainul Arifin No 20 Blok A16 Jakarta Barat, Indonesia 11140	電子零組件買賣	3,519	3,519	-	60.00%	-	-	-	
				USD 114,600	USD 114,600						
本公司	聯德通(股)公司	臺北市內湖區新湖二路219號5樓	物聯網產品應用及服務 電子產品買賣	6,000	6,000	1,500仟股	13.89%	3,389	(3,401)	(473)	
本公司	UMEC (JAPAN)	日本東京品川區	推廣銷售交換式電源供應器、變壓器及電路板組裝	1,368	-	-	100.00%	1,339	17	17	
本公司	UMEC (USA)	1921 Ellen St #7 Sturgis, SD 57785, USA	電磁元件之研發及銷售	43,013	-	500仟股	99.99%	47,760	61	61	
UMEC (B.V.I.)	UMEC (H.K.)	香港九龍官塘敬業街61-63號利維大廈6樓B室	設置香港處理中國大陸外銷船務事務	7,018	7,018	1,782仟股	100.00%	12,614	1,592	1,592	
				HKD 1,782,000	HKD 1,782,000						
UMEC (B.V.I.)	Global	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.	專業投資及控股公司	941,315	1,157,802	30,652仟股	100.00%	354,494	62,843	62,843	
				USD 30,651,744	USD 37,701,154						
UMEC (B.V.I.)	UMEC (USA)	1921 Ellen St #7 Sturgis, SD 57785, USA	電磁元件之研發及銷售	-	15,355	-	-%	-	-	-	
				-	USD 499,999						
Global	環隆(越南)	越南北江省光州工業區	交換式電源供應器、變壓器及電路板組裝之製造及買賣	276,500	276,500	-	100.00%	70,970	(12,009)	(12,009)	
				USD 9,003,574	USD 9,003,574						
Global	UMEC (JAPAN)	日本東京品川區	推廣銷售交換式電源供應器、變壓器及電路板組裝	-	1,544	-	-%	-	-	-	
				-	USD 50,262.69						
天隆投資	華雷	桃園市桃園區大有路487號8樓之2	電子零組件製造買賣	5,420	5,420	542仟股	10.80%	2,596	(11,704)	(1,264)	
天隆投資	聯耀科技(股)公司	新北市中和區中正路866之7號11樓	電子資訊供應服務業	10,400	10,400	1,202仟股	33.55%	6,744	(2,037)	(684)	

註：本期認列被投資公司之投資收益係已包含該等公司因順逆流交易產生之投資損益

附表八：大陸投資資訊

大陸投資公司名稱	主要營業項目	實收資本額	投資方式	本期匯出或收回投資金額		本期期末自累積投資金額	被投資公司本期(損)益	本公司直接或間接投資持股比例	本期認列投資(損)益	期末投資帳面金額	截至本期止已匯回投資收益
				匯出	匯回						
嘉隆(深圳)	交換式電源供應器、變壓器及電路板組裝之製造及買賣	\$542,032 USD 17,650,000	透過第三地區投資設立公司再投資大陸公司	\$537,425 USD 17,500,000	\$ - \$ -	\$537,425 USD 17,500,000	\$79,589	100.00%	\$79,589	\$198,336	\$ -
協隆(安徽)	交換式電源供應器、變壓器及電路板組裝之製造及買賣	184,260 USD 6,000,000	透過第三地區投資設立公司再投資大陸公司	184,260 USD 6,000,000	- -	184,260 USD 6,000,000	-	-%	-	(註4)	-
仁隆(梅州)	交換式電源供應器及變壓器之製造及買賣	18,426 USD 600,000	透過第三地區投資設立公司再投資大陸公司	18,426 USD 600,000	- -	18,426 USD 600,000	(3,700)	100.00%	(3,700)	(15,632)	-
福隆(龍岩)	交換式電源供應器及變壓器之製造及買賣	92,130 USD 3,000,000	透過第三地區投資設立公司再投資大陸公司	92,130 USD 3,000,000	- -	92,130 USD 3,000,000	(7,184)	100.00%	(7,184)	79,440	-

本期期末累計自台灣匯出赴大陸地區投資金額	經濟部投審會核准投資金額(註1)	依經濟部投審會規定赴大陸地區投資限額(註2)
\$832,241	\$912,333	\$1,221,444

註1：經濟部投審會核准投資金額為USD29,708仟元。

註2：依經濟部投審會規定，本公司赴大陸地區投資限額為淨值之百分之六十為比例上限。

註3：上述金額涉及外幣者，係以資產負債表日之匯率換算為新台幣。

註4：該公司已於民國一〇七年十一月十六日取得馬鞍山市工商行政管理局核准註銷登記，於民國一〇八年一月十七日清算完畢，

並於民國一一年六月九日取得經濟部投資審議委員會申報註銷備查通知函。

# 環隆科技股份有限公司

## 重要會計項目明細表

民國一一年一月一日至十二月三十一日

項 目	編號／索引
現金及約當現金明細表	1
應收帳款明細表	2
應收帳款－關係人明細表	附註七.3
其他應收款－關係人明細表	附註七.4
存貨淨額明細表	3
透過其他綜合損益按公允價值衡量之金融資產-非流動變動明細表	4
採權益法之長期股權投資變動明細表	5
不動產、廠房及設備明細表	附註六.7
短期借款明細表	6
應付帳款明細表	7
長期借款明細表	附註六.13
營業收入明細表	8
營業成本明細表	9
製造費用明細表	10
營業費用明細表	11
營業外收入及費用明細表	附註六.20
員工福利、折舊及攤銷費用功能別彙總表	附註六.19

環隆科技股份有限公司

1. 現金及約當現金明細表

民國一一年十二月三十一日

單位：新台幣仟元

項目	摘要	金額		備註
		小計	合計	
庫存現金			\$2,058	
銀行存款	活期存款-台幣		56,871	
	活期存款-外幣	主要包含： USD 9,015 仟元 EUR 193 仟元	284,088	
	支票存款		1,030	
合計			<u>\$344,047</u>	

環隆科技股份有限公司

2. 應收帳款明細表

民國一一年十二月三十一日

單位：新台幣仟元

客戶名稱	摘要	帳列金額	備註
非關係人：			
甲 客 戶		\$148,040	
乙 客 戶		71,142	
丙 客 戶		64,902	
丁 客 戶		62,949	
戊 客 戶		50,455	
己 客 戶		47,836	
庚 客 戶		45,177	
辛 客 戶		42,829	
其 他(註)		304,807	
小 計		838,137	
減：備抵損失		(1,993)	
應收非關係人帳款淨額		<u>\$836,144</u>	

(註)：客戶餘額未超過本科目百分之五者，合併列示。

環隆科技股份有限公司

3. 存貨淨額明細表

民國一一年十二月三十一日

單位：新台幣仟元

項 目	摘要	成本	市價	備註
原 料		\$948,512	\$967,773	淨變現價值 之取決請參 閱財務報告 附註四、10
物 料		27,920	28,237	
半 成 品		17,449	17,725	
在 製 品		118,725	156,740	
製 成 品		232,392	278,544	
合 計		<u>\$1,344,998</u>	<u>\$1,449,019</u>	

環隆科技股份有限公司

4. 透過其他綜合損益按公允價值衡量之金融資產-非流動變動明細表

民國一〇一一年一月一日至十二月三十一日

單位：新台幣仟元

名 稱	期 初		本 期 增 加		本 期 減 少		評 價 損 益	期 末		累 計 減 損	提 供 擔 保 或 質 押 情 形	備 註
	股 數	公 允 價 值	股 數	金 額	股 數	金 額		股 數	公 允 價 值			
<b>上市櫃公司股票：</b>												
程泰機械(股)公司	50,567	\$3,216	-	\$-	-	\$-	\$(101)	50,567	\$3,115	不適用	無	
康聯訊科技(股)公司	4,481,726	199,213	-	-	-	-	(79,551)	4,481,726	119,662	不適用	無	
阿爾法特&歐米茄半導體公司	100,000	167,630	-	-	(100,000)	(136,127)	(31,503)	-	-	不適用	無	
小 計		370,059				(註1)			122,777			
<b>興櫃公司股票：</b>												
嘉實資訊(股)公司	399,015	29,327	-	-	(178,000)	(12,932)	60	221,015	16,455	不適用	無	
						(註2)						
拍檔科技(股)公司	768,151	19,665	-	-	(119,000)	(2,736)	(3,654)	649,151	13,275	不適用	無	
小 計		48,992				(註3)			29,730			
<b>未上市櫃公司股票：</b>												
亞太優勢微系統(股)公司	1,208,872	8,579	-	-	-	-	(44)	1,208,872	8,535	不適用	無	
長茂科技(股)公司	457,921	-	-	-	-	-	-	457,921	-	不適用	無	
象量科技(股)公司	2,088,976	8,709	-	-	-	-	-	2,088,976	8,709	不適用	無	
瀚霖科技(股)公司	700,000	-	-	-	-	-	-	700,000	-	不適用	無	
萊特爾科技公司	5,082,027	67,938	-	-	-	-	8,992	5,082,027	76,930	不適用	無	
Silver PAC Inc.	1,809,609	-	-	-	-	-	-	1,809,609	-	不適用	無	
雷捷電子(股)公司	535,523	5,355	-	-	-	-	(2,734)	535,523	2,621	不適用	無	
鳳凰參創新創業投資(股)公司	2,000,000	20,000	-	-	-	-	(6,408)	2,000,000	13,592	不適用	無	
聯昇電子(股)公司	500,000	5,000	-	-	-	-	(220)	500,000	4,780	不適用	無	
鴻錄科技(股)公司	-	-	1,400,000	19,600	-	-	-	1,400,000	19,600	不適用	無	
小 計		115,581		(註4)					134,767			
合 計		\$534,632		\$19,600		\$(151,795)	\$(115,163)		\$287,274			

註：

1. 本期出售阿爾法特&歐米茄半導體公司股票 100,000 股，收取股款共 136,127 仟元。
2. 本期出售嘉實資訊(股)公司股票 178,000 股，收取股款共 12,932 仟元。
3. 本期出售拍檔科技(股)公司股票 119,000 股，收取股款共 2,736 仟元。
4. 本期增資鴻錄科技(股)公司股票 1,400,000 股，共 19,600 仟元。



環隆科技股份有限公司

5. 採權益法之長期股權投資變動明細表

民國一一年一月一日至十二月三十一日

單位：新台幣仟元

名稱	期初餘額		本期增加		本期減少		順逆流交易 變動數	本期認列 投資(損)益	金融資產之 未實現利益	換算 調整數	未依持股比 率變動數	期末餘額			提供擔保 或 質押情形
	股數	金額	股數	金額	股數	金額						股數	持股比例	金額	
UMEC Investment Co., Ltd.	41,201,154	\$427,366	-	\$-	(10,803,351)	\$(156,881)	\$1,736	\$65,832	\$-	\$8,346	\$-	30,397,803	100.00%	\$346,399	無
PT UMEC Green Tech Indonesia	114,600	-	-	-	-	-	-	-	-	-	-	114,600	60.00%	-	無
天隆投資(股)公司	8,800,000	62,477	-	-	-	(6,197)	-	(6,882)	(77)	-	-	8,800,000	100.00%	49,321	無
華雷科技(股)公司	4,255,894	30,304	-	-	-	-	-	(9,923)	-	-	-	4,255,894	84.78%	20,381	無
UMEC JAPAN CO., LTD.	-	-	-	1,368	-	-	-	17	-	(46)	-	-	100.00%	1,339	無
UMEC USA, Inc.	-	-	500,000	43,013	-	-	(104)	61	-	4,790	-	500,000	99.99%	47,760	無
協創系統科技(股)公司	1,178,000	2,339	-	-	-	-	-	(1,880)	-	-	2,680	1,178,000	14.75%	3,139	無
聯億通(股)公司	1,500,000	3,862	-	-	-	-	-	(473)	-	-	-	1,500,000	13.89%	3,389	無
合計		<u>\$526,348</u>		<u>\$44,381</u>		<u>\$(163,078)</u>	<u>\$1,632</u>	<u>\$46,752</u>	<u>\$(77)</u>	<u>\$13,090</u>	<u>\$2,680</u>			<u>\$471,728</u>	

註：

1. 本期天隆投資(股)公司匯回盈餘共 6,197 仟元。
2. 本期 UMEC Investment Co., Ltd. 分別因減資彌補虧損減少 5,720 股及減資退回股款減少 5,083 股，並收到退回股款共 102,838 仟元。
3. 本期調整投資架構，將 UMEC Investment Co., Ltd. 持有之子公司 UMEC USA, Inc. 及 Global Development Co. Ltd 持有之子公司 UMEC JAPAN CO., LTD.，移轉至本公司直接持有。

環隆科技股份有限公司

6. 短期借款明細表

民國一一年十二月三十一日

單位：新台幣仟元

借款種類	借款銀行	期末餘額	契約期間	融資額度	抵押或擔保品	備註
信用借款	第一商業銀行－台中分行	\$60,000	111/10-112/04	} 100,000	無	
購料借款	第一商業銀行－台中分行	40,000	111/10-112/04			
質押借款	華南商業銀行－台中分行	27,000	111/12-112/01	} 55,800	定期存款	
	華南商業銀行－台中分行	28,800	111/12-112/01			
	彰化商業銀行－西屯分行	30,000	111/12-112/01	} 85,000	定期存款	
	彰化商業銀行－西屯分行	55,000	111/12-112/01			
	合 計	<u>\$240,800</u>				

利率區間	111.1.1~111.12.31
無擔保銀行借款	1.69%
擔保銀行借款	1.56%-1.69%

環隆科技股份有限公司

7. 應付帳款明細表

民國一一年十二月三十一日

單位：新台幣仟元

廠商名稱	摘要	帳列金額	備註
甲 公 司		\$61,842	
乙 公 司		49,981	
其 他(註)		523,370	
		<u>\$635,193</u>	

(註): 供應商餘額未超過本科目金額百分之五者，合併列示。

環隆科技股份有限公司

8. 營業收入明細表

民國一〇一一年一月一日至十二月三十一日

單位：新台幣仟元

產品名稱	金額	備註
電磁零件、電源供應器	\$3,405,596	
電路板裝配	2,173,733	
光 纖	21,268	
其 他	26,591	
營業收入淨額	<u>\$5,627,188</u>	

環隆科技股份有限公司

9. 營業成本明細表

民國一一年一月一日至十二月三十一日

單位：新台幣仟元

項目	金額
直接原料：期初存料	532,806
加：本期進料	2,073,006
在製品完工入庫	2,203
標準成本更新	61,526
費用轉入	1,011
盤盈	17
減：期末存料	(696,602)
出售原料成本	(950,752)
本期直接原料耗用	1,023,215
物料：期初存料	20,958
加：本期進料	110,173
標準成本更新	1,019
減：期末存料	(28,261)
出售物料成本	(7,982)
轉列費用	(28,773)
本期物料耗用	67,134
直接人工	121,966
製造費用(明細表 10.)	360,435
製造成本	1,572,750
加：期初半成品	10,310
本期進料	5,628
在製品完工入庫	313,888
標準成本更新	1,455
減：期末存料	(17,982)
出售半成品	(46,447)
轉列費用	(496)
本期耗用半成品	266,356
加：期初在製品	76,574
製成品轉入	251,826
標準成本更新	15,056
減：期末在製品	(120,027)
重工成本	(6,802)
半成品入庫	(313,888)
原料入庫	(2,203)
轉列費用	(4,702)

環隆科技股份有限公司

9. 營業成本明細表(續)

民國一一年一月一日至十二月三十一日

單位：新台幣仟元

項目	金額
製成品成本	1,734,940
加：期初製成品	239,568
本期進貨	1,831,788
標準成本更新	4,434
盤盈	1
減：期末製成品	(513,268)
轉列在製品	(251,826)
轉列費用	(3,137)
產銷銷貨成本小計	3,042,500
其他營業成本	
出售原料成本	950,752
出售物料成本	7,982
出售半成品成本	46,447
存貨跌價回升利益	(12,147)
盤盈	(18)
標準成本更新	(83,490)
採購價差	1,029,800
重工成本	6,802
直接人工支出差	36,267
製造費用支出差	45,903
下腳收入	(7)
其他	(414)
其他營業成本小計	2,027,877
營業成本合計	\$5,070,377

環隆科技股份有限公司

10. 製造費用明細表

民國一一年一月一日至十二月三十一日

單位：新台幣仟元

項 目	金 額
間接人工	\$92,904
加 工 費	174,829
折 舊	38,570
消耗材料及工具	38,840
其他費用	61,195
小 計	406,338
製造費用支出差	(45,903)
合 計	\$360,435

註：各項目金額未超過各該項目金額百分之五者，合併列示。

環隆科技股份有限公司

11. 營業費用明細表

民國一一年一月一日至十二月三十一日

單位：新台幣仟元

項 目	推銷費用	管理及總務費用	研究發展支出	預期信用減損損失	合 計
薪資支出	\$32,438	\$65,334	\$121,343	\$ -	\$219,115
保 險 費	3,739	5,660	11,158	-	20,557
折 舊	803	8,558	13,166	-	22,527
各項攤提	6	7,002	503	-	7,511
佣金支出	18,212	-	-	-	18,212
進出口費用	9,987	9	44	-	10,040
管 理 費	-	29,527	-	-	29,527
儀器校驗費	-	-	10,756	-	10,756
研發材料費	-	-	14,798	-	14,798
其他費用	15,077	38,879	21,979	282	76,218
合 計	<u>\$80,262</u>	<u>\$154,969</u>	<u>\$193,747</u>	<u>\$282</u>	<u>\$429,260</u>

註：各項目金額未超過各該項目金額百分之五者，合併列示。



# 環隆科技股份有限公司

UNIVERSAL MICROELECTRONICS CO., LTD.



董事長 歐正明



**MAGNETIC**



- \* RF transformer
- \* Telecommunications
- \* Power Transformer
- \* Inductor Products
- \* Custom Design Transformer/ Inductor



**POWER**



- \* DC/DC Converters
- \* AC Open Frame
- \* Power Adapter
- \* Hot-swappable Redundant Power



**ICP**



- DMS/ EMS
- \* Marine & GPS Product
- \* Automotive Radar
- \* Wearable Device
- \* BLE related Consumer



**LCM**



- \* 3.5inch ~ 19inch
- \* COG, FOG, POG
- \* Lamination, OCR
- \* Film on Sensor Glass
- \* LCM assembly



**OPTICAL**



- \* Ultra High Speed AOC :  
HDMI, DVI, USB3.0, SFP+, QSFP+
- \* Passive Components:  
CWDM/ DWDM Fused Biconical Taper



環隆科技股份有限公司



UNIVERSAL MICROELECTRONICS CO., LTD.



Stock Code:2413

Website for Annual Report:  
<http://mops.twse.com.tw>  
Company website:  
<http://www.umec.com.tw>

# UNIVERSAL MICROELECTRONICS CO., LTD.

## 2022 ANNUAL REPORT



2022 ANNUAL REPORT

Printed on: May 5, 2023



1. Name, title, contact numbers and email addresses of the spokesperson and acting spokesperson of the Company

Spokesperson:

Name: MA, JONG-JYR

Title: Senior manager, Management Department

Telephone: (04) 23590096#1200

E-mail address: kevin\_mar@umec.com.tw

Acting spokesperson

Name: YEN, HWEI-FANG

Title: Deputy general manager, Magnetic Business Section

Telephone: (04)23590096#1601

E-mail address: felicia@umec.com.tw

2. **Addresses and contact numbers of head office, branches and factories**

Head office: No. 3, 27th Rd., Taichung Industrial Park. Taichung, Taiwan

Telephone: (04)23590096

Taipei office: 10F-1. No. 10, Lane 609, Sec. 5, Chongsin Rd., Sanchong Dist.,

New Taipei City, Taiwan

Telephone: (02)29953718

Factory: No. 2 and 3, 27th Rd., Taichung Industrial Park. Taichung, Taiwan

Telephone: (04)23590096

Addresses and contact numbers of branches: Not applicable.

3. **Name, address, website and contact number of share transfer agent**

Name: Stock Transfer Agency Department of President Securities of Corporation

Address: B1F., No. 8, Dongxing Rd., Songshan Dist., Taipei City, Taiwan

Website: <http://www.pscnet.com.tw>

Telephone: (02)27463797

4. **The CPA for the annual report for the most recent year**

Name: LO, WEN-CHEN 、 HUANG, TZU-PING

Accounting firm: EY Taiwan

Address: 26F., No. 186, Shizheng N. 7th Rd., Xitun Dist., Taichung City, Taiwan

Website: <http://www.ey.com/>

Telephone: (04)22598999

5. The name of the marketplace where the overseas securities are listed for trading and information on overseas securities: Not applicable.

6. **Company website: <http://www.umec.com.tw/>**

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## I. Letter to shareholders

Dear shareholders,

Thank you for attending this year's annual general meeting. The following is the report on the business performance in 2022 and the business plans for 2023.

### i. 2022 business report

#### (i) Implementation results of business plan

Despite the challenges posed by the COVID-19 pandemic and the supply chain disruptions in the electronic materials industry, the Company has been working hard to leverage its production advantages and continuously develop new customer orders. As a result, the Group's consolidated revenue grew by 19.65% in the 2022 compared to the same period last year. The Group's consolidated net profit after tax was NT\$262,060 thousand in 2022, with a net profit attributable to the owners of the parent company of NT\$262,577 thousand.

(ii) Budget execution status in 2022: The Company did not issue a financial forecast, therefore this is not applicable.

#### (iii) Financial income and expense analysis

Unit: NT\$ thousand

Year Item	Parent only financial information in the last two years			
	2022	2021	Increase (Decrease) Amount	Increase (Decrease) %
Operating revenue	5,627,188	4,647,604	979,584	21.08%
Operating cost	5,070,377	4,172,674	897,703	21.51%
Gross profit	556,812	474,956	81,856	17.23%
Net income (loss) before tax	323,300	50,807	272,493	536.33%
Net profit (loss) for the period	262,577	44,706	217,871	487.34%

Unit: NT\$ thousand

Year Item	Consolidated financial information in the last two years			
	2022	2021	Increase (Decrease) Amount	Increase (Decrease) %
Operating revenue	4,834,189	4,040,354	793,835	19.65%
Operating cost	3,995,500	3,414,832	580,668	17.00%
Gross profit	838,689	625,522	213,167	34.08%
Net income (loss) before tax	328,857	58,738	270,119	459.87%
Net profit (loss) for the period	262,060	44,127	217,933	493.88%
Net profit attributable to the owner of the parent company	262,577	44,706	217,871	487.34%



(iv) Profitability analysis

Parent only financial analysis item		2022	2021
Return on assets (%)		5.91	1.47
Return on equity (%)		13.49	2.60
Capital adequacy ratio %	Net operating income (loss)	10.02	5.17
	Net income(loss) before tax	25.38	3.99
Net profit margin (%)		4.67	0.96
Earnings per share (NT\$)		2.07	0.35

Consolidated financial analysis item		2022	2021
Return on assets (%)		5.52	1.37
Return on equity(%)		13.46	2.56
Capital adequacy ratio %	Net operating income (loss)	20.20	4.45
	Net income (loss) before tax	25.82	4.61
Net profit margin(%)		5.42	1.09
Earnings per share(NT\$)		2.07	0.35

(v) Research and development status

1. In 2022, the Company and its subsidiaries collectively invested NT\$183,734 thousand in research and development, accounting for 3.80% of the consolidated operating revenue.
2. Newly developed successful technologies and products in 2022 are as follows:
  - (1)**Technologies and R&D outcomes related to magnetic component product (TR)**
    - ① Developing micro welding technology and completing a small package RF Transformers(Balun) solution based on ceramic substrates, and accomplishing the 03-10D series products.
    - ② Collaborating with IC giants to develop a magnetic component solution for Power Line Communication (PLC), compliant with AEC-Q200 standard for validation design. Additionally, establishing a complete product line of Power Line Communication (PLC) coupling transformers (01-11D series) to meet the future demand in the electric vehicle charging station market.
    - ③ Developing and completing the design platform for the industrial-grade high-insulation-strength EP13LH10 power transformer (04-38D series) products. These transformers are utilized in Battery Management Systems (BMS), HEV/EV inverters, Engineering Control Units (ECU), DC/DC converters, and on-board chargers (OBC) applications.
    - ④ The EP17 design platform for high-current common-mode chokes, available in the 11-34D series. These chokes are applied in automotive, data communication, computing, and industrial applications.
    - ⑤ The development of wire-axis design for high-voltage transformer applications has been successfully completed. The current power products in this category are generally characterized by being lightweight, slim, short, and compact, emphasizing miniaturization and portability. Designs for LED, battery, and automotive transformer applications are increasingly focused on miniaturization, high-voltage resistance, and automated design. The

combination of BOBBIN & COVER not only fulfills these requirements but also meets the UL safety regulations regarding the distance between primary and secondary components. An example of this design is the TG-UT38932 EFD25/13/9 low profile double-slot design.

## **(2)Technologies and R&D outcomes related to switching power supply (SPS)**

- ①The prototype of the 2"x4" 300W AC Power Supply product is completed. It incorporates E-Mode & Cascode GAN type PFC technology, while also increasing the frequency to 280KHz to enhance power density.
- ②The development of the 36W wall mount adapter is completed. It complies with the latest energy efficiency regulations regarding maximum no-load power consumption and highest operating efficiency requirements. It also meets the market demand for compact-sized products.
- ③The development of the AC/DC Open-Frame 130W PSU is completed, featuring N+1 redundant configuration, power good (PG) signal, and remote control functionality. It is suitable for power supply applications in 5G small cell base stations.
- ④The development of the 500W half-brick, 94% high-efficiency power module UMFH500C is successfully completed. This module is suitable for network communication systems requiring waterproof, dustproof, and high-temperature resistance capabilities, as well as industrial control-grade power supply needs.
- ⑤The development of the AC/DC dual output 550W/750W/950W Open-Frame power supply, compliant with IEC62368, has been successfully completed. This product caters to the increasing power requirements of network communication equipment.
- ⑥The development of the SSI 150W product has been achieved using the LLC/SRC circuit architecture, resulting in an efficiency upgrade from 80 Plus to silver level. This enhancement enables the product to meet the power supply requirements of networking and related applications, catering to the needs of network communication customers and similar applications.

## **(3)Technologies and R&D outcomes related to information and communication product (ICP)**

- ①The 24GHz radar is not only utilized for radar detection in car DVRs, but also finds applications in automatic water faucet sensing for Japanese clients, as well as pedestrian detection for road applications in South Korea.
- ②Completion of bike radar development for a leading American bicycle brand. The client is conducting road tests at multiple locations nationwide and plans to introduce the product to the market in the second quarter of 2023.
- ③UN R151 BSIS radar has obtained third-party certification by the end of 2022, compliant with UN R151 regulations. It began shipment and market release by the end of 2022, targeting European commercial vehicle end customers.

## **(4)Optical communication product-related technologies and product research and development results**

- ①Completion of product development for high-speed optical cables in data centers, including 100G and 40G QSFP, 25G and 10G SFP+.
- ②Completion of product development for high-speed connectivity solutions in the consumer market, including USB 3.1 Type-C, HDMI 2.1, DisplayPort (DP), KVM, and others.

## ii. 2023 business plan

### (i) Business objectives

The Company focuses on developing competitive products that meet the market demands by emphasizing technological prowess, quality, service, and marketing capabilities in order to develop competitive products that meet the market demands by focusing on technological prowess, quality, service, and marketing capabilities. The Company's fundamental objectives are to create and distribute profits to shareholders, while also sharing profits with employees to enhance their job performance and loyalty. Which leads to improved customer satisfaction, driving sustainable profit growth and forming a positive profit cycle.

### (ii) Sales forecast

Unit: 1,000 pcs

Main product	Sales volume forecast
Magnetic components	69,338
Power supply unit	16,726
Information and communication technology product	18,478
Optical communication products	46

The Company continuously develops new products based on industry trends and market demand, while maintaining high-quality standards to enhance customer satisfaction.

### (iii) Important production and sales policies:

#### 1. Develop energy integration to enhance the added value of the Company's product line:

Each product line will undergo R&D upgrade tasks. In addition to the existing product range, each product line will allocate a certain proportion of R&D manpower to develop higher-level specifications. By collaborating with cross-product line development units, we aim to provide customers with quasi-system product services. This efficient approach effectively enhances the added value of our products.

#### 2. Supply chain optimization:

In response to rapidly changing international political and economic conditions, the Company is undertaking supply chain optimization initiatives with the aim of strengthening supply chain resilience and cost competitiveness.

- Expanding the scope of alternative materials and incorporating competitive suppliers into the Company's key performance indicators is a crucial task.
- Allochthonization of alternative materials: The alternative materials should be sourced from production regions different from the primary materials.

3. Deepening the cultivation of core customers:

Forming project teams to serve core customers with the objective of accelerating the volume production schedule for core customer projects to expand sales revenue and profitability.

iii. The Company's future development strategy, and the effect of external competition, the legal environment, and the overall business environment

Utilizing the Company's expertise in passive components, power supplies, automotive electronics, and marine electronics integration design, the Company is strategically planning the development of products that align with market trends such as electrification of vehicles, artificial intelligence computing, and next-generation communication architectures. The Company's objective is to maximize efficiency and further expand revenue and profitability.

In response to rapid changes in global politics, economics, and fluctuations in the availability of human resources in production bases, the Company must strengthen innovation, research and development, and automate the entire product process. It is to ensure the Company's ability to adapt to changing circumstances and enhance capabilities in material procurement and inventory management. By this means, the Company aims to improve price competitiveness and profitability.

The Company is committed to manufacturing world-class products and actively expanding into global markets while practicing sustainable business practices for the benefit of society. In addition to complying with the International Financial Reporting Standards (IFRS) and fulfilling corporate social responsibilities, the Company continuously monitors and assesses the impact of important domestic and international policies and laws on the Company. The Company takes appropriate measures to adapt accordingly. Our ultimate goal is to create maximum well-being for all employees, shareholders, society, and stakeholders.

Wishing all shareholders good health and good luck

Chairman: OU, CHENG-MING

## II. Company Profile

i. Date of Incorporation: Established on 18 February 1984.

ii. Company History :

Year	History
1984	●Finished establishment registration and the paid-in capital was NT\$15,000,000. Developed delay line and the proceeds from issuing shares was NT\$2,000,000.
1986	●Developed pulse transformer. The new plant in Taichung Industrial Park was completed and finished the relocation of the new plant.
1987	●Developed DC-DC CONVETER.
1989	●Raising capital of NT\$4,550,000 by cash, and the capitalization of earnings for NT\$14,550,000. The paid-in capital was changed to NT\$36,000,000.
1990	●The capitalization of earnings for NT\$9,000,000. Raising capital of NT\$31,000,000 in cash. The amount of capital has changed into NT\$76,000,000.
1991	●The capitalization of earnings for NT\$30,400,000. The amount of capital has changed to NT\$106,400,000. ●Developed switching adapter for notebook and PC.
1992	●Developed ISDN Network Transformer.
1993	●Raising capital of NT\$25,600,000 by cash. The amount of capital has changed to 132,000,000. ●Developed PCMCIA MEMORY CARDS.
1994	●Passed the England DNV ISO 9002 approved quality system ●Developed PCMCIA FAX/MODEM/LAN CARDS.
1995	●Passed the England DNV ISO 9001 certification. ● Obtained the development plan of the leading new product “distributed high power density DC/DC converter” by the Industrial Bureau, Ministry of Economic Affairs.
1996	● The capitalization of earnings for NT\$26,400,000. Raising capital of NT\$41,400,000 in cash.The paid-in capital has changed to NT\$199,800,000.
1997	● The capitalization of earnings for NT\$39,960,000. Raising capital of NT\$40,240,000 in cash. The paid-in capital has changed to NT\$280,000,000. ● Completed the development plan of the leading new product “distributed high power density DC/DC converter” by the Industrial Bureau, Ministry of Economic Affairs. ●Developed SET-TOP BOX VIDEOPHONE.
1998	● The capitalization of earnings for NT\$84,000,000. The paid-in capital has changed to 364,000,000. ●Developed INTERNET SCREEN PHONE and STANDALONE VIDEOPHONE. ●The TPEX and the Financial Supervisory Commission approved the OTC listing of the company's stocks.
1999	●Passed the Swiss SGS ISO 14001 certification.

Year	History
	<ul style="list-style-type: none"> <li>● The capitalization of earnings for NT\$138,320,000. Raising capital of NT\$100,000,000 in cash.</li> <li>● The capitalization of employee bonus for NT\$3,380,000. The paid-in capital has changed to NT\$605,700,000.</li> <li>● Developed ADSL MODEM CARD.</li> </ul>
2000	<ul style="list-style-type: none"> <li>● Raising capital of NT\$60,000,000 by cash. The amount of capital has changed into NT\$665,700,000.</li> <li>● The capitalization of earnings for NT\$232,995,000. The capitalization of additional paid In capital for NT\$33,285,000. The capitalization of employee bonuses for NT\$5,000,000. The paid-in capital has changed to NT\$936,980,000.</li> <li>● TPEX and the Financial Supervisory Commission approved the transfer of the listing of the Company's shares.</li> <li>● Established the optical communication business department, stepping into the field of optical communication products.</li> </ul>
2001	<ul style="list-style-type: none"> <li>● Passed the England DNV QS9000 certification.</li> <li>● Developed Industrial Power Supply 200W~400W series, Redundant Power Supply 300 W, and N+1 Redundant products.</li> </ul>
2002	<ul style="list-style-type: none"> <li>● The 1<sup>st</sup> plant of UMEC was officially completed and put into use.</li> <li>● Developed Compact size Coupler/WDM, Ultra Low PDL Coupler, Ultra wide band with Coupler, DWDM.</li> </ul>
2003	<ul style="list-style-type: none"> <li>● Conducted the TL9000 tutoring.</li> <li>● The capitalization of earnings for NT\$40,200,000. The capitalization of employee bonuses for NT\$2,500,000. The paid-in capital has changed to NT\$1,430,270,000.</li> </ul>
2005	<ul style="list-style-type: none"> <li>● The treasury stocks were reduced by NT\$ 50,000,000.</li> <li>● Stepped into the field of photoelectric products.</li> </ul>
2006	<ul style="list-style-type: none"> <li>● The annual revenue was NT\$2,813,000,000, which had reached a record high.</li> </ul>
2008	<ul style="list-style-type: none"> <li>● The Video Phone that was developed and designed by the Company was officially mass-produced and shipped in July.</li> <li>● Set up a second production base in Vietnam.</li> </ul>
2009	<ul style="list-style-type: none"> <li>● Developed 5-inch PND, the product quality and function were favored by Japanese customers. It created a sensation in Japanese 3C stores, TV shopping and other channels, and was rated as the top-selling product by @BCN, the best-selling 3C magazine in Japan (with a 23.3% market share). Its function, price, quality, market share and other evaluations are ahead of the second and third Japanese major manufacturers such as Sanyo and Sony.</li> <li>● In terms of optical communication products, the active optical cable R&amp;D team of UMEC uses semiconductor process and packaging technology to successfully developed AOC (active optical cable) of high-definition multimedia interface HDMI (high-definition multimedia interface), which is small in size and light in weight (the connector is about the size and weight of a USB flash drive) and whose performance exceeds that of HDMI made by ordinary copper wires. The Active optical fiber transmission bandwidth is 20Gbp, the distance is more than 100 M, and the wire diameter is only 5 mm. Provide the highest quality presentation of long-distance audio and video transmission, while</li> </ul>

Year	History
	solving the trouble of audio and video wiring.
2010	<ul style="list-style-type: none"> <li>●Fulong plant (Fujian) of China was officially put into use.</li> <li>●Applied for the Ministry of Economic Affairs' Industry Development Plan, “high-speed multi-protocol miniature optical connection module and application technology development plan”, which was approved on 12 October 2010. Mainly develop optical IO interface technology and products, which will replace copper wire IO interface as the next-generation high-speed transmission interface and can be used in a wide range, including a variety of information, consumer electronics and network equipment. With the government’s support, accelerating the development of our company in the optoelectronic semiconductor business.</li> <li>●The Multi-functional Desktop Video VOIP phone won the "Product Innovation Award" from the Technology Division of the Ministry of Economic Affairs.</li> <li>●The external adapter of the power supply product has won the third type of environmental declaration certification, received the Carbon Footprint Declaration certification from the Environmental and Development Foundation, and was rewarded the Carbon Footprint Logo of the TEEMA.</li> </ul>
2011	<ul style="list-style-type: none"> <li>●The Vietnam Plant officially started.</li> <li>●Established the UMEC Wuhan Company Limited.</li> </ul>
2012	<ul style="list-style-type: none"> <li>●"Remote Sign Language Interpretation and Life Care Service Special Project" led by our company has passed an granted the subsidy for the "Innovative Technology Application and Service Program" of the Technology Department of the Ministry of Economic Affairs.</li> <li>●Established UMEC Renlong Electronics Co., Ltd. (Meizhou) Plant.</li> </ul>
2014	<ul style="list-style-type: none"> <li>●The subsidiary UMEC Wuhan Company Limited was relocated to Dangtu County, Ma'anshan City, Anhui Province, China, and changed its name into UMEC Anhui Company Limited.</li> </ul>
2016	<ul style="list-style-type: none"> <li>●Add a functional organization - set up the first audit committee and cancel the position of supervisor.</li> </ul>
2017	<ul style="list-style-type: none"> <li>●Completed the development and mass production of the multi-mode vehicle blind spot detection radar collision avoidance system, and the system has been successfully installed in many models and launched in succession.</li> <li>●Established PT UMEC Green Tech Indonesia</li> </ul>
2018	<ul style="list-style-type: none"> <li>●The subsidiary UMEC Fulong Electronics Co., Ltd. completed its relocation to Qingyunshan Industrial Park, Longyan City, Fujian Province, China.</li> <li>●The Company has passed Japan's OMRON PRIMP B supplier upgrade certification.</li> </ul>
2019	<ul style="list-style-type: none"> <li>●Started the expansion of the second phase of the Vietnam Plant.</li> </ul>
2020	<ul style="list-style-type: none"> <li>●Completed the expansion of the second phase of the Vietnam Plant.</li> </ul>
2022	<ul style="list-style-type: none"> <li>●Expansion of the sixth floor in Manufacturing Plant 1.</li> </ul>

### III. Corporate Governance Report

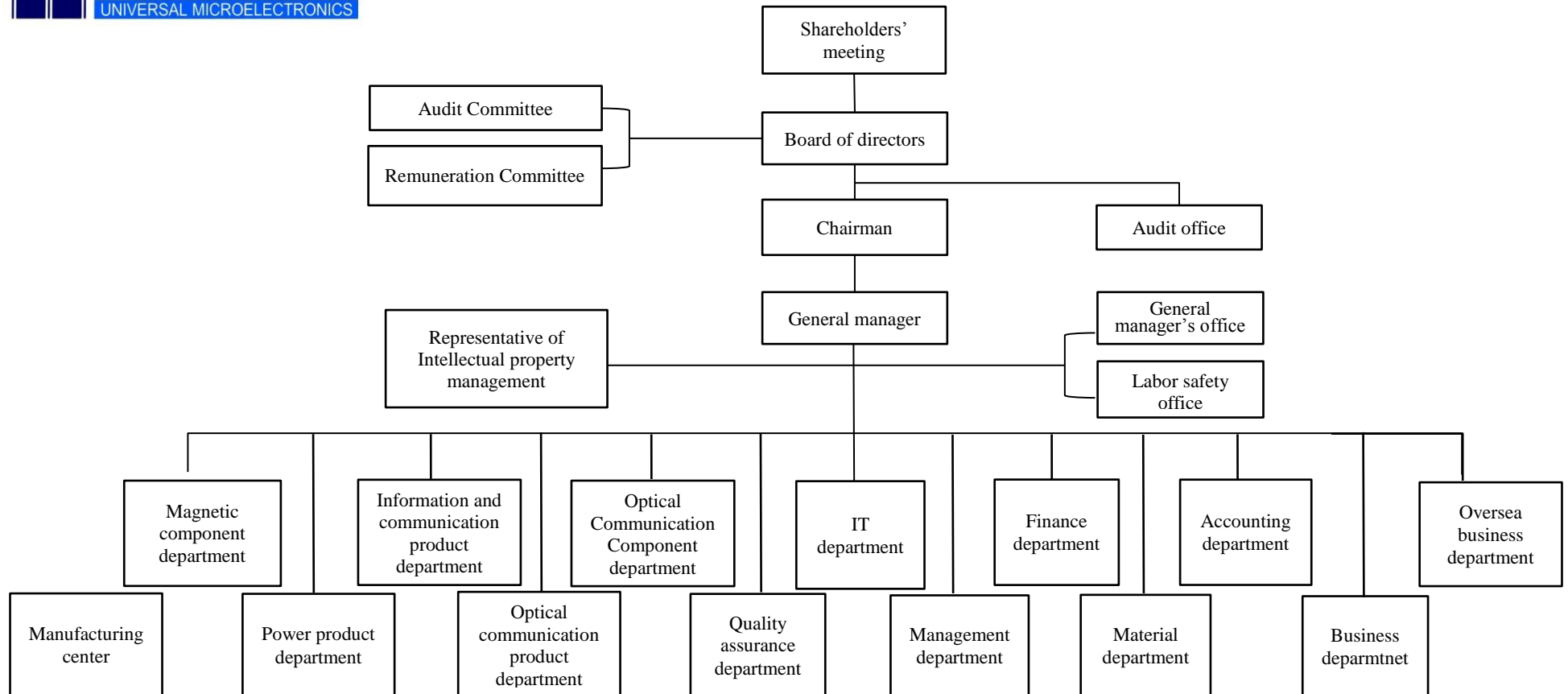
#### i. Organization system

##### (i) Organizational chart



UNIVERSAL  
MICROELECTRONICS CO.,  
LTD.

Organizational chart





(ii) Responsibilities and functions of major departments :

Department	Functions
General Manager's Office	Approval and supervision of strategic planning and various operational plans.
Audit Office	Review and audit the company system and operating procedures of each department.
Labor Safety Office	Revise occupational hazard prevention plans and emergency response plans, and supervise the implementation, planning, and auditing of occupational safety and health in relevant departments.
Intellectual Property Management Representative	Ensure that the processes required for the IPMS are established, implemented and maintained.
IT Department	Maintain the continuous and normal operation of information systems and facilities.
Management Department	Responsible for the formulation and implementation of company personnel, general affairs and various management regulations, security maintenance of company access control management and public relations.
Finance Department	Manage the planning and management of the Company's finance, stock affairs, and investment.
Accounting Department	Manage the Company's accounting and budget preparation and management.
Business Department	In charge of the planning, marketing and market development of electronic components produced by the Company.
Quality Assurance Office	Implement the company's quality policy and plan the quality management system.
Magnetic Component Office	The design and development of electromagnetic parts, the office consists of Engineering Department and Development Department. <ul style="list-style-type: none"> <li>· Engineering department: Solving the engineering problems of the magnetic component product mass production.</li> <li>· Development department: Development and research of the magnetic component product technology.</li> </ul>
Power product department	The design and development of switch mode power supply. The office consists of Engineering Department and Development Department. <ul style="list-style-type: none"> <li>· Engineering Department: Solving the engineering problems of power supply products mass production.</li> <li>· Development Department: Research and development of power supply product technology.</li> </ul>

<p>Information and communication product department</p>	<p>The design and development of finished and assembled product of surface mount device The office consists of Engineering Department, Development Department, and Marketing Department.</p> <ul style="list-style-type: none"> <li>· Engineering department: Solutions to the mass production engineering problems of information and communication product.</li> <li>· Development Department: Research and development of software and hardware for information and communication technology products, as well as advanced technology research and innovation.</li> <li>· Marketing Department : The planning, marketing and market development of information and communication products produced by the Company.</li> </ul>
<p>Optical Communication Product Office</p>	<p>The design and development of optical communication products. The office consists of Marketing Department, Engineering Department and Development Department.</p> <ul style="list-style-type: none"> <li>· Marketing Department : The planning, marketing and market development of optical communication products produced by our company.</li> <li>· Engineering Department : Solutions to mass production engineering problems of optical communication products.</li> <li>· Development Department : The development and research of optical communication product technology.</li> </ul>
<p>Optical communication components section</p>	<p>The design and development of optical communication Components.</p> <ul style="list-style-type: none"> <li>· Development Department : Development and research of optical communication component technology.</li> </ul>
<p>Manufacturing center</p>	<p>Responsible for the manufacturing management, production planning and production environment hardware maintenance of each product line.</p>
<p>Materials Department</p>	<p>Responsible for production management, purchasing, warehouse management and cost optimization teams.</p>
<p>Overseas Business Department (abroad)</p>	<p>Responsible for the operation management of the subsidiaries.</p>

ii. Information on the directors, general managers, deputy general managers, senior managers of departments or division:

(i) Information of the directors

Title	Nationality	Name	Gender Age	Date of office	Tenure	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark					
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship						
Chairman	R.O.C.	OU, CHENG-MING	M 71-80 years old	20 June 2022	3 years	16 February 1984	34,870,964	27.38	34,870,964	27.38	5,002,778	3.93	—	—	Universal Microelectronics Co., Ltd.: General manager Other company: Chairman of Tien Lung Investment Co., Ltd., Advanced Radar Technology Co., Ltd. (ARadTek), OUMEIYA INVESTMENT CO., LTD., etc.; Director, UMEC Investment(B.V.I) Co., Ltd., UMEC(H.K.) Company Ltd., UMEC USA Inc., Global Development Co., Ltd., ASIA PACIFIC MICROSYSTEM S, INC., Bao Qian Co., Ltd., Phoenix 3 Venture Capital Co., Ltd., Yuan Rong Investment Co., Ltd., Zhao Zan Investment Co., Ltd, etc. Supervisor, Wanan Investment Co., Ltd.; Independent director, Lelon Electronics Corp, Liton Technology Corp., Sweeten Real Estate Development, etc.	Director	LIN, HSUEH-HWA	Spouse	Director	OU, JEN-CHIEH	Father and son	Director	OU, TZU-HUI	Father and daughter	Note

Title	Nationality	Name	Gender Age	Date of office	Tenur e	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relations hip	
Director	R.O.C.	HSU, KUAN-CHUN	M 71-80 years old	20 June 2022	3 years	16 February 1984	1,748,177	1.37	1,748,177	1.37	137,828	0.11	—	—	Academic background: EMBA, National Cheng Kung University Work experience Chairman, Nine Fine Co., Ltd.	Universal Microelectronics Co., Ltd.: None. Other company: Chairman, Nine Fine Co., Ltd., Kai Yang Investment Co., Ltd., etc.; Director, Tien Lung Investment Co., Ltd., A-ZPRO CORPORATION) , Cutes Corporation, etc.	—	—	—	None
Director	R.O.C.	Zhao Zan Investment Co., Ltd,	—	20 June 2022	3 years	20 June 2022	687,000	0.54	687,000	0.54	—	—	—	—	—	—	—	—	—	None
	R.O.C.	Representative: OU, JEN-CHIEH	M 41-50 years old				—	—	—	—	—	—	—	—	—	—	Academic background: Ph.d., Department of Electrical Engineering, Case Western Reserve University. Work experience: Deputy General Manager, Universal Microelectronics Co., LTD.	Universal Microelectronics Co., LTD.: Deputy general manager Other company : Chairman, Zhao Zan Investment Co., Ltd.: Director, OUMEIYA INVESTMENT CO.,LTD., Advanced Radar Technology Co., Ltd.(ARadTek), AMIT system service Ltd., Yuan Rong Investment Co., Ltd., Wanan Investment Co., Ltd., Taiwan Full Long Industrial Co., Ltd., etc.: Supervisor, Tien Lung Investment Co., Ltd.	Chairman	OU, CHENG- MING
				Director	OU, HSUEH- HWA	Mother and son	OU, TZU-HU EI	Sister and brother												

Title	Nationality	Name	Gender Age	Date of office	Tenure	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Director	R, O.C.	Yuan Rong Investment Co., Ltd.	—	20 June 2022	3 years	20 June 2022	659,000	0.52	659,000	0.52	—	—	—	—	—	—	—	—	—	None
	R, O.C.	Representative: OU, TZU-HUEI	F 41-50 years old				—	—	—	—	—	—	—	—	—	Academic background: Master, Electrical Engineering, Arizona State University Ph.d., Institute of Communications Engineering, National Yang Ming Chiao Tung University Work experience Engineer: International Intellectual Property Promotion Department, Industrial Technology Research Institute. General Manager, Planning and Promotion Operations Center, Institute of Biomedical Sciences Industrial Technology Research Institute. Universal Microelectronics Co., Ltd.: None. Other company: Chairman, Yuan Rong Investment Co., Ltd. Deputy general manager, Advanced Radar Technology Co., Ltd.(ARadTek) ; Director, OUMEIYA INVESTMENT CO.,LTD., Zhao Zan Investment Co., Ltd., etc.: Supervisor, Taiwan Full Long Industrial Co., Ltd.	Chairman	OU, CHENG-MING	Father and daughter	Director

Title	Nationality	Name	Gender Age	Date of office	Tenur e	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relations hip	
Director	R.O.C.	LIEN, TSUNG-FU	M 61-70 years old	20 June 2022	3 years	8 August 8 1992	798,146	0.63	798,146	0.63	—	—	—	—	Academic background: Department of Telecommunication, National Yang Ming Chiao Tung University Work experience Universal Scientific Industrial Co., Ltd. Deputy general manager, Quality assurance department, Universal Microelectronics Co., Ltd.		—	—	—	None
Director	R.O.C.	TSAI, KUO-CHI	M 61-70 years old	20 June 2022	3 years	14 October 1995	700,929	0.55	700,929	0.55	107,780	0.08	—	—	Academic background: Department of Industrial and Engineering, Chung Yuan Christian University Work Experience: Senior specialist Ability Enterprise Co., Ltd.	Universal Microelectronics Co., Ltd.: Deputy general manager Other company: None.	—	—	—	None

Title	Nationality	Name	Gender Age	Date of office	Tenure	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Director	R.O.C.	YANG, SHANG-JU	M 41-50 years old	20 June 2022	3 years	20 June 2022	—	—	—	—	—	—	—	—	Education: Department of Mechanical Engineering, Hsiupng University Work experience: General manager's assistant, GOODWAY MACHINE CORP.; Director, Zhiyuan Investment Ltd., Jiain Investment Ltd.,etc.; Corporate director Jawo mechanronic Co., Ltd., YIH CHUAN MACHINERY INDUSTRY CO., LTD. Zhuwei mechanronic Co., Ltd., Dawei mechanronic (Suzhou) Co., Ltd., Awea Mechanronic (Suzhou) Ltd.; Supervisor, Honggli Investment Ltd., HUNG JIU MACHINE CO., LTD.	Universal Microelectronics Co., Ltd.: None. Other company: Representative of Zong Han Investment Ltd. Director, FITTECH CO., LTD.	—	—	—	None

Title	Nationality	Name	Gender Age	Date of office	Tenure	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Independent director	R.,O.C.	WU, TEH-CHUAN	M 81-90 years old	20 June 2022	3 years	21 June 2016	—	—	—	—	—	—	—	—	Education: Department of Electrical Engineering National Cheng Kung University Work experience: Chairman, Lelon Electronics Corp, Universal Microelectronics Co., LTD.: None. Other company: Chairman, Lelon Electronics Corp, LIRO ELECTRONICS CO., LTD (also served as general manager), LITON (BVI) CO., LTD, V-TECH CO., LTD, FORVER CO., LTD, EVERTECH CAPA CO., LTD., Lelon International Industrial Ltd., Liton Technology Corp., Lifu Machinery Industrial Co., Ltd., Li-Yang Estate Development Co., Ltd., Bao Qian Co., Ltd., etc.; Director, Lelon Electronics Corp.(Huizhou), Lelon Electronics Corp.(Suzhou)	—	—	—	None	



Title	Nationality	Name	Gender Age	Date of office	Tenure	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Independent director	R.O.C.	WU, HUEI-HUANG	M 71-80 years old	20 June 2022	3 years	21 June 2016	—	—	—	—	—	—	—	—	Education: National Yang Ming Chiao Tung University Department of Electronic Engineering Work Experience: Director/ General manager, Universal Scientific Industrial Co., Ltd., Independent Director/Chairman, Logah Technology Co., Ltd. Director, Tailyn Technologies, Inc.	Universal Microelectronics Co., Ltd.: None. Other company: Kinsus Interconnect Technology Corp. Independent director, Merry Electronics Co., Ltd., etc.	—	—	—	None
Independent director	R.O.C.	TSOU, YEN-CHUNG	M 61-70 years old	20 June 2022	3 years	21 June 2016	—	—	—	—	—	—	—	—	Education: Department of Accountancy, National Cheng Kung University Work Experience: Person in charge, Sun Young CPAs Firm CPA, EY Taiwan	Universal Microelectronics Co., Ltd.: None. Other company: Person in charge, Sun Young CPAs Firm Independent director, Liton Technology Corp., Sunko Ink Co., Ltd., etc.	—	—	—	None

Title	Nationality	Name	Gender Age	Date of office	Tenure	Date of the first term of office	Quantity of shares held at the time of elected to office		Quantity of shares currently held		Shares held by spouse and underage children		Shares held in the name of a third party		Major work (education) experience	Concurrent positions with the Company and other companies	Other officer or director who is the spouse or kindred within the 2nd tier			Remark
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Independent director	R.O.C.	KO, HSIN-SUI	M 71-80 years old	20 June 2022	3 years	20 June 2022	—	—	—	—	—	—	—	—	Academic background: Department of Business Administration, National Chung Hsing University Master, College of Management, National Chung Hsing University Work experience: Chairman, Sweeten Real Estate Development Co., Ltd. Director, China Electric Mfg. Corp. The 10th President, The Entrepreneur Club	Universal Microelectronics Co., Ltd.: None. Other company: Chairman, Sweeten Real Estate Development Co., Ltd., JINGLE CONSTRUCTION CO., LTD., Shun Ding Construction Co., Ltd., Sweeten Huan Enterprise Co., Ltd., Tai Da Xing Co., Ltd., Tian Qi Investment Co., Ltd.; Chairman, Corporate Sweeten Culture and Education Foundation; Director, Lelon Electronics Corp., China Electric Mfg. Corp., Tien Hsing Investment Co., Ltd., Tien Sheng Investment Co., Ltd., etc.	—	—	—	None

Note: Where the chairman and general manager or equivalent position (highest level executive officer) is the same person, the spouse, or a first-degree relative, the reason, reasonableness, necessity, and response measures (such as increasing the number of independent director seats and more than half of all directors not concurrently serving as employees or executive officers) must be disclosed:

The chairman of the Company also serves as the general manager, in order to improve operational efficiency and decision-making capability. However, to strengthen the independence of the board of directors, the Company has actively trained suitable candidates. At the same time, the chairman and the directors have been in close contact and have fully communicated the Company's operating policy, and the Company's Articles of Incorporation have been revised to increase the number of independent directors. Currently, the Company has the following specific measures :

1. After the re-election of directors in the board meeting on 20 June 2022, the Company has established four independent directors, each specializing in the fields of finance, accounting, and electronic components. With their expertise, they will be able to effectively fulfill their supervisory roles.
2. Every year, all directors are arranged to participate in professional courses for directors of external organizations to improve the operational efficiency of the board of directors.
3. Independent directors can fully discuss and make suggestions in each functional committee for the board's reference to implement corporate governance.
4. More than half of the board members are not also serving as employees or managers.

Major shareholders of institutional shareholders

28 April 2023

Name of Institutional Shareholders	Major Shareholders
Zhao Zan Investment Co., Ltd.	Shareholding of OU, JEN-CHIEH: 34.4% Shareholding of LIN, HSUEH-HWA:32.6% Shareholding of OU, TZU-HUEI:32.6% Shareholding of OU, CHENG-MING: 0.4%
Yuan Rong Investment Co., Ltd.	Shareholding of OU, TZU-HUEI:34.4% Shareholding of LIN, HSUEH-HWA:32.6% Shareholding of OU, JEN-CHIEH:32.6% Shareholding of OU, CHENG-MING:0.4%

1. Disclosure of the information on the professional designation and independence of the directors:

Condition Name	Professional designation and work experience	Status of independence	Number of public companies where the independent director also holds positions as Independent Director
OU, CHENG-MING Chairman	Currently serves as the director and general manager of the Company; independent director of Lelon Electronics Corp., Liton Technology Corp., and Sweeten Real Estate Development Co., Ltd. He possesses more than five years of work experience in business, finance and corporate business and committed to the field of electronic components for more than 40 years. Also, he possesses professional leadership, marketing, operations management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	3
HSU, KUAN-CHUN Director	Currently serves as the chairman of Nine Fine Co., Ltd.; director of Tien Lung Investment Co., Ltd., Cutes Corporation, etc. He possesses more than five years of work experience in business, finance and corporate business and committed to electronics-related fields for more than 40 years. Also, he possesses professional leadership, marketing, operations management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	0
Representative of Zhao Zan Investment Co., Ltd.: OU, JEN-CHIEH	Currently serves as the deputy general manager; chairman of Zhao Zan Investment Co., Ltd.; director of Advanced Radar Technology Co., Ltd.(ARadTek). He possessed more than five years of work experience in business, finance and corporate business, and deeply cultivated in the related fields of electronic components. Also, he possesses professional leadership, marketing, operation management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	0

Condition Name	Professional designation and work experience	Status of independence	Number of public companies where the independent director also holds positions as Independent Director
Representative of Yuan Rong Investment Co., Ltd: OU, TZU-HUEI	Currently serves as the chairman of Yuan Rong Investment Co., Ltd.; Deputy general manager of Advanced Radar Technology Co., Ltd.(ARadTek). She possesses more than five years of work experience in business, finance and corporate business and has been deeply cultivating in the related fields of electronic components. Also, she possesses professional leadership, marketing, operation management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	0
LIEN, TSUNG-FU Director	Formerly served as the deputy general manager of the Company and the quality assurance department of Universal Scientific Industrial Co., Ltd. He possesses more than five years of work experience in business, finance and corporate business. Also, he possesses professional leadership, marketing, operations management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	0
TSAI, KUO-CHI Director	Currently serves as the deputy general manager of the Company's material department. He possesses more than five years of work experience in business, finance and corporate business and has been deeply cultivating in the related fields of electronic components. Also, he possesses professional leadership, marketing, operation management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	0
YANG, SHANG-JU Director	Currently serves as the representative of Zong Han Investment Ltd.; director of FITTECH CO., LTD. He possesses more than five years of work experience in business, finance and corporate business. Also, he possesses professional leadership, marketing, operations management and strategic planning capabilities.	None of the circumstances listed in Article 30 of the Company Act.	0
WU, TEH-CHUAN Independent director	Currently serves as the chairman of Lelon Electronics Corp., Liton Technology Corp., etc. He possesses more than five years of work experience in business, finance and corporate business and has been deeply cultivating in the related fields of electronic components, with professional leadership, marketing, operation management and strategic planning capabilities.	Prior to the appointment and throughout the tenure, all independence assessment criteria have been met. (Note)	0
WU, HUEI-HUANG Independent director	Currently serves as the independent director of Kinsus Interconnect Technology Corp. and Merry Electronics Co., Ltd., etc., He possesses more than five years of work experience in business, finance and corporate business and has been deeply cultivating in the related fields of electronic components. Also, he possesses professional leadership, marketing, operation management and strategic planning capabilities.		2

Name \ Condition	Professional designation and work experience	Status of independence	Number of public companies where the independent director also holds positions as Independent Director
TSOU, YEN-CHUNG Independent director	Currently serves as the person in charge of Sun Young CPAs Firm; independent director of Liton Technology Corp., Sunko Ink Co., Ltd., etc. He possesses more than five years of work experience in business, legal affairs, finance, accounting and corporate business. And is a professional and technical personnel who has passed the national examinations and obtained certificates for judges, prosecutors, lawyers, accountants, or others required for the company's business.		2
KO, HSIN-SUI Independent director	Currently serves as the chairman of Sweeten Real Estate Development Co., Ltd., JINGLE CONSTRUCTION CO., LTD., Shun Ding Construction Co., Ltd., etc.; director of Lelon Electronics Corp., China Electric Mfg. Corp., etc. He possesses more than five years of work experience in business, legal affairs, finance, accounting and corporate business. Also, he possesses professional leadership, marketing, operations management and strategic planning capabilities.		0

Note:(1)Not an employee of the Company or any of its affiliates.

(2)Not a director or supervisor of the Company or any of its affiliates

(3)Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.

(4)Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under (1) or any of the persons in (2) and (3).

(5) Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the Company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the Company under Article 27, Paragraph 1 or 2 of the Company Act.

(6) Not a director, supervisor, or employee of another company in which a majority of the company's director seats or voting shares and those of any other companies are controlled by the same person.

(7) Not a director (or governor), supervisor, or employee of another company or institution in which the chairperson, general manager, or person holding an equivalent position in the company and a person in any of those positions at another company or institution are the same person or are spouses.

(8) Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the Company.

(9) Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.

(10) None of the circumstances listed in Article 30 of the Company Act.

## 2. Diversity and independence of the board

### (1)Diversity of the board

According to Article 20 of the "Corporate Governance Best Practice Principle", the composition of board members shall consider diversity and formulates an appropriate diversification policy based on its own operation, operation type and development needs. The board members should generally possess the knowledge, skills and qualities necessary to perform their duties. In order to achieve the ideal goals of corporate governance, the overall capabilities of the board of directors are as follows:

(1) Judgment in operation

(2) Accounting and financial analysis

(3) Corporate management

- (4) Crisis management
- (5) Industry knowledge
- (6) International view of the market
- (7) Leadership
- (8) Decision-making

(2) Independence of the board

The Company currently has a total of 11 seats on the board of directors, of which four are independent directors. The proportion of directors with employee status is 27%, and the independent directors account for 36%. The Company also pays attention to gender equality in the composition of the board of directors, with female directors accounting for 9%. For the length of tenure of independent directors, the three independent directors have 6 years of experience and one independent director with a tenure of less than one year. Moreover, their qualifications are in compliance with the independent director regulations stipulated by laws and regulations, and they are familiar with the Company's financial and operating conditions. The implementation status is as follows:

Name	Title	Gender	Age					Tenure of independent director	If one also serves as an employee	Diversity Core Item (The most important five capabilities)											
			6-7	7-8	8-9	9-10	10-11			11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
OU, CHENG-MING	Chairman	M			√			N/A	√		√	√	√							√	√
HSU, KUAN-CHUN	Director	M			√			N/A			√	√	√							√	√
OU, JEN-CHIEH	Corporate director representative	M	√					N/A	√		√	√	√							√	√
OU, TZU-HUEI	Corporate director representative	F	√					N/A			√	√	√						√		√
LIEN, TSUNG-FU	Director	M		√				N/A			√	√	√						√		√
TSAI, KUO-CHI	Director	M		√				N/A	√		√	√	√							√	√
YANG, SHANG-JU	Director	M	√					N/A				√	√						√	√	√
WU, TEH-CHUAN	Independent director	M				√		√			√	√	√		√					√	√
WU, HUEI-HUANG	Independent director	M			√			√			√	√	√		√						√
TSOU, YEN-CHUNG	Independent director	M		√				√		√			√	√	√						√
KO, HSIN-SUI	Independent director	M			√		√			√		√	√						√	√	√

(3) Specific management goals and achievement status of the board diversity policy:

Management goals	Achievement status
Directors who also serve as managers of the company should not exceed one-third of the seats on the board of directors	Achieved
Include at least one female member in the board of directors	Achieved
Independent directors shall serve no more than three consecutive terms	Achieved

## (ii) Information on the Company general manager, deputy general manager, senior manager of departments or division

April 28, 2023

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shares held in the name of a third party		Major work experience (education)	Other Position	Manager who is spouse or kindred within the 2nd tier.			Remark
					Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding			Title	Name	Relation	
Chairman and general manager	R.O.C.	OU, CHENG-MING	M	8 July 1989	34,870,964	27.38	5,002,778	3.93	—	—	Education: Electrical Engineering, National Cheng Kung University Work experience: Deputy general manager, Universal Scientific Industrial Co., Ltd.	Chairman, Tien Lung Investment Co., Ltd., Advanced Radar Technology Co., Ltd.(ARadTek), OUMEIYA INVESTMENT CO.,LTD, etc. ; director, UMEC Investment (B.V.I) Co., Ltd. ∙ UMEC(H.K.) Company Ltd. ∙ UMEC USA Inc. ∙ Global Development Co., Ltd., ASIA PACIFIC MICROSYSTEMS, INC., Bao Qian Co., Ltd., Phoenix 3 Venture Capital Co., Ltd. Yuan Rong Investment Co., Ltd., Zhao Zan Investment Co., Ltd., etc.; supervisor, Wanan Investment Co., Ltd.; independent director, Lelon Electronics Corp., Liton Technology Corp., Sweeten Real Estate Development Co., Ltd., etc.	Deputy General Manager	OU, JEN-CHIEH	Father and son	Note

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shares held in the name of a third party		Major work experience (education)	Other Position	Manager who is spouse or kindred within the 2nd tier.			Remark
					Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding			Title	Name	Relation	
Material department, deputy general manager	R.O.C.	TSAL KUO-CHI	M	1 May 1994	700,929	0.55	107,780	0.08	—	—	Education: Industrial Engineering, Zhongyuan University Work experience: Senior specialist, Ability Enterprise Co., Ltd.	None	—	—	—	None
Quality assurance department, deputy general manager	R.O.C.	CHANG, WEN-WING	M	1 February 2013	196,705	0.15	69,070	0.05	—	—	Education: Industrial Engineering, Tunghai University Work experience: Senior specialist, KENSTONE METAL CO., LTD.	None	—	—	—	None
Overseas business department, deputy general manager	R.O.C.	OU, CHING-CHUAN	M	1 July 2006	157,105	0.12	3,168	—	—	—	Education: Automotive repair department, Taichung Municipal Dongshih Industrial High School Work experience : JA-LONG TECHNOLOGY CO., LTD.	General Manager. JA-LONG TECHNOLOGY CO., LTD. (Shenzhen)	—	—	—	None
Deputy general manager, Business department	R.O.C.	OU, JEN-CHIEH	M	1 January 2011	1,365,582	1.07	—	—	687,000	0.54	Education: Ph.D. Electrical Engineering, Case Western Reserve University Work experience: FARADAY TECHNOLOGY CORPORATION	Chairman, Zhao Zan Investment Co., Ltd. Director, OUMEIYA INVESTMENT CO.,LTD., Advanced Radar Technology Co., Ltd.(ARadTek), AMIT SYSTEM SERVICE LTD., Yuan Rong Investment Co., Ltd., Wanan Investment Co., Ltd., Taiwan Full Long Industrial Co., Ltd., etc.; Supervisor, Tien Lung Investment Co., Ltd.	Chairman and general manager	OU, CHENG-MING	Father and son	None



Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shares held in the name of a third party		Major work experience (education)	Other Position	Manager who is spouse or kindred within the 2nd tier.			Remark
					Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding			Title	Name	Relation	
Magnetic components, deputy general manager,	R.O.C.	YEN, HWEL-FANG	F	28 August 2006	55,944	0.04	44,056	0.03	—	—	Education: Master's degree, University of Wisconsin System Work experience: Universal Scientific Industrial Co., Ltd.	None	—	—	—	None
Information and communication product, deputy general manager	R.O.C.	CHAN, CHIA-NAN	M	14 February 2011	—	—	—	—	—	—	Education: Institute of Electrical Engineering, National Cheng Kung University Work experience: Assistant manager, Pegatron Corporation and Unihan Corporation,; Senior manager, UniMax Electronics Inc., Senior manager of R&D, Universal Scientific Industrial Co., Ltd.	Director, Advanced Radar Technology Co., Ltd. (ARadTek)	—	—	—	None
Power product department, deputy general manager	R.O.C.	TSAL, CHIN-TE	M	1 July 2011	90,159	0.07	—	—	—	—	Education: Electrical Engineering, Feng-Chia University Work experience: UNIVERSAL MICROELECTRONICS CO., LTD.	None	—	—	—	None
Manufacturing center, deputy general manager,	R.O.C.	WANG, NAN-KUEI	M	2 January 2013	—	—	—	—	—	—	Education: Industrial Engineering, Zhongyuan University Work experience: Ampere computer corp.	None	—	—	—	None
Optical and communication component department, senior manager	R.O.C.	WANG, CHIN-YI	M	1 May 2015	782	—	—	—	—	—	Education: Computer Engineering, National Chin-Yi University of Technology Work experience: UNIVERSAL MICROELECTRONICS CO., LTD.	None	—	—	—	None

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shares held in the name of a third party		Major work experience (education)	Other Position	Manager who is spouse or kindred within the 2nd tier.			Remark
					Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding			Title	Name	Relation	
Optical communication components, senior manager,	R.O.C.	LIU, JAW-JUEH	M	13 August 2012	—	—	—	—	—	—	Education: Institute of Communications Engineering, National Yang Ming Chiao Tung University Work experience : Jjing Wang Industrial Co., Ltd., Multicom System Integrated Ltd., China Network Systems Co., Ltd.	None	—	—	—	None
Senior manager and spokesman	R.O.C.	MA, JONG-JYR	M	11 June 2007	1,000	—	—	—	—	—	Education: Institute of University of West Florida Work experience: Section chief, LITE-ON Technology Corporation	None	—	—	—	None
Business section, senior manager,	R.O.C.	WU, CHUN-HSIEN	M	28 August 2006	—	—	—	—	—	—	Education: Industrial management, National Cheng Kung University Work experience: General manager, Eastern Broadband Telecommunications Co., Ltd.	None	—	—	—	None
Overseas business section, senior manager	R.O.C.	LIAO, CHIEN-HSUN	M	2 January 2013	—	—	—	—	—	—	Education: Electrical Engineering, National Cheng Kung University Work experience: Assistant manager, Universal Scientific Industrial Co., Ltd., Jiang Chiang Co., Ltd.; General manager, Jiang Hou Electronics., Co.Ltd.	Deputy general manager of Assurance section of the Company's subsidiary, JA-LONG TECHNOLOGY (Shenzhen) CO., LTD.	—	—	—	None
Magnetic development department 1, senior manager	R.O.C.	TSENG, CHI-HUNG	M	1 April 2014	5,580	—	—	—	—	—	Education: Electronic, National Chin-Yi University of Technology Work experience: UNIVERSAL MICROELECTRONICS CO., LTD.	None	—	—	—	None

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shares held in the name of a third party		Major work experience (education)	Other Position	Manager who is spouse or kindred within the 2nd tier.			Remark
					Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding	Quantity of shares	Proportion of shareholding			Title	Name	Relation	
General manager's office, senior manager	R.O.C.	LIN, WN-CHIH	M	15 January 2015	—	—	—	—	—	—	Education: Electronic engineering, National Chin-Yi University of Technology Work experience: General manager, LITE-ON Technology Corporation	None	—	—	—	None
Material section, senior manager	R.O.C.	HSIEH, CHEN-MING	M	6 July 2017	5,000	—	—	—	—	—	Education: Industrial Engineering, Tunhai University Work experience : ADI CORPORATION	None	—	—	—	—
Oversea business section, senior manager	R.O.C.	SHEN CHING-WEN	M	19 November 2018	—	—	—	—	—	—	Education: Institute of Applied Mathematics, National Tsing Hua University Work experience: Deputy general manager, First International Computer Group	Deputy general manager of the Company's subsidiary, UMEC VIETNAM Co., Ltd.	—	—	—	None
Finance department and accounting department, Senior manager	R.O.C.	HSUEH, CHING-YI	F	1 April 2015	20,000	0.02	—	—	—	—	Education: Accountancy, National Cheng Kung University Work experience: Deputy general manager, Pou Chen Corporation	Supervisor of the Company's subsidiary, Advanced Radar Technology Co., Ltd. (ARadTek)	—	—	—	None

Note: Where the chairman and general manager or equivalent position (highest level executive officer) is the same person, the spouse, or a first-degree relative, the reason, reasonableness, necessity, and response measures (such as increasing the number of independent director seats and more than half of all directors not concurrently serving as employees or executive officers) must be disclosed :

The chairman of the Company also serves as the general manager, to improve operational efficiency and decision-making execution. However, in order to strengthen the independence of the board of directors, the Company has actively trained suitable candidates. At the same time, the chairman of the board and the directors have been in close contact with each other and have fully communicated the Company's operating policies, etc., and the Company's Articles of Incorporation have been revised to increase the number of independent directors. Currently, the Company has the following specific measure:

1. The three current independent directors specialized in finance, accounting and electronic components industry respectively. After the shareholders' meeting held on 20 June 2022, the board of directors was re-elected, and the number has changed into four independent directors, which enables the independent directors to more effectively fulfill their supervisory responsibilities.
2. Every year, all directors are arranged to participate in professional courses for directors of external organizations to improve the operational efficiency of the board of directors.
3. To implement corporate governance, independent directors can fully discuss in each functional committee and make suggestions for the board of directors to refer to.
4. More than half of the board members are not also serving as employees or managers.

iii. Remuneration to the directors, supervisor, general manager and deputy general manager in the previous period

(i) Remuneration to directors and independent directors (disclosure of the names in relevant bracket of the payment scale)

31 December 2022; Unit: NT\$1,000

Title	Name	Remuneration to directors								The sum of A, B, C and D in proportion to net income				Related payment in performing the duties as employees								The sum of A, B, C, D, E, F and G in proportion to net income				Any payment from direct investee companies other than the subsidiaries or the parent company
		Remuneration (A)		Pension and severance payment (B)		Remuneration to directors (C)		Professional allowances (D)						Salaries, bonus and special expense account (E)				Pension and severance payment (F)								
		The Company	All companies included in the financial statements	The Company	included in the financial	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	Cash	Stock	Cash	Stock	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	
Chairman	OU, CHENG-MING	-	-	-	-	1,586	1,586	55	55	1,641	0.63%	1,641	0.63%	3,193	3,193	-	-	300	-	300	-	5,134	1.97%	5,134	1.97%	None
Director	HSU, KUAN-CHUN	-	-	-	-	529	529	25	25	554	0.21%	554	0.21%	-	-	-	-	-	-	-	-	554	0.21%	554	0.21%	None
Director	LIEN, TSUNG-FU	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	-	-	-	-	-	-	-	-	584	0.22%	584	0.22%	None
Director	TSAI, KUO-CHI	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	1,909	1,909	33	33	240	-	240	-	2,766	1.05%	2,766	1.05%	None
Director	YANG, TE-HUA	-	-	-	-	243	243	5	5	248	0.09%	248	0.09%	-	-	-	-	-	-	-	-	248	0.09%	248	0.09%	None

Title	Name	Remuneration to directors								The sum of A, B, C and D in proportion to net income				Related payment in performing the duties as employees								The sum of A, B, C, D, E, F and G in proportion to net income				Any payment from direct investee companies other than the subsidiaries or the parent company
		Remuneration (A)		Pension and severance payment (B)		Remuneration to directors (C)		Professional allowances (D)						Salaries, bonus and special expense account (E)		Pension and severance payment (F)		Remuneration to employees (G)								
		The Company	All companies included in the financial statements	The Company	included in the financial	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	Cash	Stock	Cash	Stock	The Company	All companies included in the financial statements					
Director	YANG, SHANG-JU	-	-	-	-	287	287	20	20	307	0.12%	307	0.12%	-	-	-	-	-	-	-	-	307	0.12%	307	0.12%	None
Director	OU, JEN-CHIEH	-	-	-	-	529	529	55	55	584	0.23%	584	0.23%	1,670	1,670	73	73	280	-	280	-	2,607	0.99%	2,607	0.99%	None
Director	LIN, HSUEH-HWA	-	-	-	-	243	243	35	35	278	0.11%	278	0.11%	-	1,200	-	-	-	-	-	-	278	0.11%	1,478	0.57%	None
Director	OU, TZU-HUI	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	-	1,582	-	-	-	-	-	-	584	0.22%	2,166	0.82%	None
Independent director	TSOU, YEN-CHUNG	-	-	-	-	529	529	105	105	634	0.24%	634	0.24%	-	-	-	-	-	-	-	-	634	0.24%	634	0.24%	None

Title	Name	Remuneration to directors								The sum of A, B, C and D in proportion to net income				Related payment in performing the duties as employees								The sum of A, B, C, D, E, F and G in proportion to net income				Any payment from direct investee companies other than the subsidiaries or the parent company
		Remuneration (A)		Pension and severance payment (B)		Remuneration to directors (C)		Professional allowances (D)						Salaries, bonus and special expense account (E)		Pension and severance payment (F)		Remuneration to employees (G)								
		The Company	All companies included in the financial statements	The Company	included in the financial	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	Cash	Stock	Cash	Stock	The Company	All companies included in the financial statements			
Independent director	WU, TEH-CHUAN	-	-	-	-	529	529	55	55	584	0.22%	584	0.22%	-	-	-	-	-	-	-	-	584	0.22%	584	0.22%	None
Independent director	WU, HUEI-HUANG	-	-	-	-	529	529	105	105	634	0.24%	634	0.24%	-	-	-	-	-	-	-	-	634	0.24%	634	0.24%	None
Independent director	KO, HSIN-SUI	-	-	-	-	287	287	40	40	327	0.12%	327	0.12%	-	-	-	-	-	-	-	-	327	0.12%	327	0.12%	None
Total		-	-	-	-	6,878	6,878	665	665	7,543	2.87%	7,543	2.87%	6,772	9,554	106	106	820	-	820	-	15,241	5.80%	18,023	6.86%	-

1. Specify the policy, system, standard and structure of the fees for independent directors, and the association between the duties performed, the risk, the commitment of time and related factors and the amount of payment:  
The remuneration of the independent directors of the Company is implemented in accordance with the Company's Articles of Incorporation and the remuneration payment measure for functional committees. The remuneration of directors is based on the degree of participation in the Company's operations and the value of their contributions, and recommendations shall be made after considering the domestic industry standards and submitted to the board of directors for resolution.

2. Aside from what is disclosed in the above table, the remuneration earned by directors providing services (e. g. consultant as a non-employee) to the Company: None.

(ii) Remuneration to supervisors: Not applicable.

## (iii) A. Remuneration to general managers and deputy general managers

31 December 2022; Unit: NT1,000

Title	Name	Salary(A)		Severance pay (B)		Bonus and allowance (C)		Profit sharing-employee bonus (D)				Ratio of total compensation (A+B+C+D) to net income (%)				Remuneration from ventures other than subsidiaries or from the parent company
		The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company		All companies included in the financial statements		The Company	All companies included in the financial statements			
								Cash	Stock	Cash	Stock		Cash	Stock		
General manager	OU, CHENG-MING	2,760	2,760	-	-	433	433	300	-	300	-	3,493	1.33%	3,493	1.33%	None
Deputy general manager	CHAN, CHIA- NAN	1,776	1,776	108	108	431	431	600	-	600	-	2,915	1.11%	2,915	1.11%	None
Deputy general manager	OU, CHING- CHUAN	1,284	2,015	26	26	308	308	280	-	280	-	1,898	0.72%	2,629	1.00%	None
Deputy general manager	TSAI, KUO- CHI	1,656	1,656	33	33	253	253	240	-	240	-	2,182	0.83%	2,182	0.83%	None
Deputy general manager	TSAI, CHIN-TE	1,335	1,335	106	106	261	261	360	-	360	-	2,062	0.79%	2,062	0.79%	None
Deputy general manager	OU, JEN-CHIEH	5,095	5,095	230	230	1,212	1,212	1,060	-	1,060	-	7,597	2.89%	7,597	2.89%	None
Deputy general manager	CHANG, WEN- WING															
Deputy general manager	YEN, HWEI- FANG															
Deputy general manager	WANG, NAN-KUEI															

The Company's policy, standards, combination, procedures and its relationship with operating performance and future risks in paying managers' remuneration:

The amount of remuneration distributed to the managers of the Company is based on their duties, contributions, the Company's operating performance in the year and consideration of future risks. It will be reviewed by the Remuneration Committee and sent to the board of directors for resolution.

### Remuneration scale

Remuneration to individual general managers and deputy general managers along the payment scale	Name of general manager and deputy general manager	
	The Company	All companies included in the financial statements
Less than NT\$1,000,000	-	-
NT\$1,000,000 (inclusive)-NT\$2,000,000 (exclusive)	CHANG, WEN-MING, YEN, HWEI-FANG, WANG, NAN-KUEI	CHANG, WEN-MING, YEN, HWEI-FANG, WANG, NAN-KUEI
NT\$2,000,000 (inclusive)-NT\$3,500,000 (exclusive)	OU, JEN-CHIEH	OU, JEN-CHIEH
NT\$3,500,000 (inclusive)-NT\$5,000,000 (exclusive)	-	-
NT\$5,000,000 (inclusive)-NT\$10,000,000 (exclusive)	-	-
NT\$10,000,000 (inclusive)-NT\$15,000,000 (exclusive)	-	-
NT\$15,000,000 (inclusive ) -NT\$30,000,000 (exclusive)	-	-
NT\$30,000,000 (inclusive ) -NT\$50,000,000 (exclusive)	-	-
NT\$50,000,000(inclusive)-NT\$100,000,000 (exclusive)	-	-
More than NT\$100,000,000	-	-
Total	4 persons	4 persons



## (iii) B. Names of managers with remuneration as employees and the disbursement:

31 December 2022; Unit: NT\$1,000

	Title	Name	Stock	Cash	Total	The total amount in proportion to net income (%)
Managers	General manager	OU, CHENG-MING	-	4,092	4,092	1.56%
	Deputy general manager	TSAI, KUO-CHI				
	Deputy general manager	CHANG, WEN-WING				
	Deputy general manager	YEN, HWEI-FANG				
	Deputy general manager	OU, CHING-CHUAN				
	Deputy general manager	OU, JEN-CHIEH				
	Deputy general manager	CHAN, CHIA-NAN				
	Deputy general manager	TSAI, CHIN-TE				
	Deputy general manager	WANG, NAN-KUEI				
	Senior manager and spokesman	MA, JONG-JYR				
	Senior manager	LIU, JAW-JUEH				
	Senior manager	WU, CHUN-HSIEN				
	Senior manager	LIAO, CHIEN-HSUN				
	Senior manager	TSENG, CHI-HUNG				
	Senior manager	LIN, WAN-CHIH				
	Senior manager	WANG, CHIN-YI				
	Senior manager	HSIEH, CHEN-MING				
	Senior manager	SHEN, CHING-WEN				
Senior manager	HSUEH, CHING-YI					

(iv) The total payment from the Company and all companies included in the financial statements to the directors, general manager and deputy general manager as remuneration in the last two years in proportion to the net income and related analysis, and explain the policy, standard and components of payment, the procedure for setting the amount of payment, and the association with the operation performance and the risks in the future.

1. Analysis of the total amount of remuneration paid by the company and all companies in the financial report to the Company's directors, general managers and deputy general managers in the last two years as a percentage of the net profit after tax of the individual or individual financial reports:

	Total amount of remuneration to net profit after tax in 2022		Total amount of remuneration to net profit after tax in 2021	
	The Company	All companies included in the consolidated statements	The Company	All companies included in the consolidated statements
Director	10.55%	11.88%	33.86%	41.53%
General manager and deputy general manager				

2. Explain the policy, standard and components of payment, the procedure for setting the amount of payment, and the association with the operation performance and the risks in the future:

(1) The remuneration policy for directors(including independent directors):

Implemented in accordance with the Company's Articles of Incorporation and the remuneration payment method for directors and functional members. The remuneration of directors shall be determined by the board of directors according to their participation in the operation of the company and the value of their contributions and with reference to the domestic industry standards. However, the remuneration of each director shall be a maximum of NT\$1,000,000 per year. If the Company has a profit in the year, it should allocate no less than 4% as employee remuneration and no more than 3% as director's remuneration. However, when the Company still has accumulated losses, it should reserve the amount in advance to make up for it. The distribution of employee remuneration and directors' remuneration shall be carried out by the board of directors with the presence of more than two-thirds of the directors and a resolution approved by more than half of the directors present and reported to the shareholders' meeting. The Company's board of directors passed the resolution on 16 March 2023 for distributing the directors' remuneration of NT\$6,878,723 for 2022.

(2) The remuneration policy for the general manager and deputy general manager:

Owing that the manager's management ability, strategic planning and execution are the important forces to create the Company's operating performance. In order to closely integrate the personal goals of managers with the long-term and short-term business goals of the Company and the interests of shareholders, the principle of the Company's manager's salary policy is that the fixed salary is at a competitive level in the market, and the variable salary is based on the reasonable cooperation between the Company's operation and personal performance. And the Company also put emphasis on long-term incentive salaries and consideration of future risk for the purpose of encouraging managers to pay attention to the Company's long-term business goals and create a win-win situation for the Company, employees and shareholders. The employee remuneration and manager's remuneration for the distribution of the surplus shall be handled in accordance with the regulations of the Company's Articles of Incorporation. On 16 March 16 2023, the board of directors passed a resolution to propose the distribution of employee remuneration amounting to NT\$13,757,446 for 2022. After being reported to the shareholders' meeting, the date of distribution will be authorized by the chairman. The accumulated distributable surplus for 2022 amounts to NT\$346,382,903 (including the pending resolution of dividend distribution of NT\$63,410,600 from the 2023 shareholders' meeting).

#### iv. Implementation of corporate governance

##### (i) Operations of the board of directors

The Company convened a total of 8(A) board of directors' meetings in the recent period. The attendance status of directors and supervisors was as follows:

Title	Name	Actual frequency attendance (as observer) (B)	Frequency of attendance by proxy	Actual attendance rate (%) 【B/A】	Remark
Chairman	OU, CHENG-MING	8	0	100%	Re-elected on 20 June 2022
Director	LIEN, TSUNG-FU	8	0	100%	Re-elected on 20 June 2022
Director	HSU, KUAN-CHUN	4	3	50%	Re-elected on 20 June 2022
Director	TSAI, KUO-CHI	8	0	100%	Re-elected on 20 June 2022
Director	YANG, SHANG-JU	4	0	100%	Date of newly-appointment: 20 June 2022 Required attendance frequency: 4 times
Corporate director	Zhao Zan Investment Co., Ltd. Representative: OU, JEN-CHIEH	4	0	100%	Date of newly-appointment: 20 June 2022 Required attendance frequency: 4 times
Corporate director	Yuan Rong Investment Co., Ltd. Representative: OU, TZU-HUEI	4	0	100%	Date of newly-appointment: 20 June 2022 Required attendance frequency: 4 times
Director	YANG, TE-HUA	1	1	25%	Date of previous tenure/ Date of re-election: 20 June 2022 Required attendance frequency: 4 times
Director	LIN, HSUEH-HWA	4	0	100%	Date of previous tenure/ Date of re-election: 20 June 2022 Required attendance frequency: 4 times
Director	OU, JEN-CHIEH	4	0	100%	Date of previous tenure/ Date of re-election: 20 June 2022 Required attendance frequency: 4 times
Director	OU, TZU-HUEI	4	0	100%	Date of previous tenure/ Date of re-election: 20 June 2022 Required attendance frequency: 4 times
Independent director	WU, TEH-CHUAN	5	2	63%	Re-elected on 20 June 2022
Independent director	WU, HUEI-HUANG	8	0	100%	Re-elected on 20 June 2022
Independent director	TSOU, YEN-CHUNG	8	0	100%	Re-elected on 20 June 2022
Independent director	KO, HSIN-SUI	3	1	75%	Date of newly-appointment: 20 June 2022 Required attendance frequency: 4times

Attendance of independent directors at 8 board meetings in 2022

Year	2022							
	1/19	3/22	5/9	5/31	6/20	8/8	11/8	12/23
WU, TEH-CHUAN	○	●	●	●	◎	●	○	●
WU, HUEI-HUANG	●	●	●	●	●	●	●	●
TSOU, YEN-CHUNG	●	●	●	●	●	●	●	●
KO, HSIN-SUI					●	●	●	○

Note : attend in person● attend by proxy○ absent◎

Other items required to be stated :

i. In the event of the following occurrences, the dates of the meetings, sessions, contents of motion, all independent directors' opinions and the Company's response thereto should be specified :

(i) Items listed in Article 14-3 of the Securities and Exchange Act:2022 and up to the date of publication of the annual report, and the content of the resolutions of the board of directors is as shown in the annual report III, iv.(xi)2. Details of important resolutions of the board of directors. Details of important resolutions of the board of directors. All independent directors have no objection to the matters listed in Article 14-3 of the Securities and Exchange Act.

(ii) Except for the previously mentioned matters, other matters resolved by the board of directors with objections or reservations of independent directors and with records or written statements: None.

ii. Execution of the director's recusal of the interest proposal shall state the name of the director, the content of the proposal, the reason for the recusal of interest, and the circumstances of participation in voting:

(i) The board discussion on 19 January 2022

1. In the first proposal, the Company reviewed the proposal for year-end bonus and top-level manager allocation in 2021. This proposal involves the self-interest of director OU, CHENG-MING, director LIN, HSUEH-HWA and director OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.

2. In the second proposal, the Company reviewed the proposal for annual remuneration for top-level managers in 2021. This proposal involves the self-interest of director OU, CHENG-MING, director TSAI, KUO-CHI, director OU, JEN-CHIEH, director LIN, HSUEH-HWA and director OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.

3. In the fourth proposal, the Company reviewed the proposed private placement of cash to increase capital through the issuance of common shares. This proposal involves the self-interest of director OU, CHENG-MING, director OU, JEN-CHIEH, director LIN, HSUEH-HWA and director OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.

(ii) The board discussion on 31 May 2022

1. In the first proposal, the Company reviewed and planned to determine the private placement date and pricing of common shares, as well as other related matters. This proposal involves the self-interest of director OU, CHENG-MING, director OU, JEN-CHIEH, director LIN, HSUEH-HWA, and OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.

(iii) The board discussion on 17 January 2023

1. In the first proposal, the Company reviewed the proposal for year-end bonus and top-level manager allocation in 2022. This proposal involves the self-interest of director OU, CHENG-MING, director TSAI, KUO-CHI, director OU, JEN-CHIEH and director OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.
2. In the second proposal, the Company reviewed the proposal for annual remuneration for top-level managers in 2022. This proposal involves the self-interest of director OU, CHENG-MING, director TSAI, KUO-CHI, director OU, JEN-CHIEH, and director OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.

(iv) The board discussion on 4 May 2023

1. In the second proposal, the Company reviewed the proposal for employee remuneration and top-level manager allocation in 2022. This proposal involves the self-interest of director OU, CHENG-MING, director TSAI, KUO-CHI, director OU, JEN-CHIEH, and director OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.
2. In the third proposal, the Company reviewed and planned to determine the private placement date and pricing of common shares, as well as other related matters. This proposal involves the self-interest of director OU, CHENG-MING, director OU, JEN-CHIEH and OU, TZU-HUEI, according to the law, they abstained from attending the meeting and did not participate in the discussion and voting. With the consent of all the remaining directors present, the proposal was passed without objection.

iii. TWSE/TPEX-listed companies are required to disclose the evaluation cycle and period, the scope of the evaluation, evaluation method, and evaluation items of the self (or peer) evaluations conducted by the board of directors, and to fill out “Implementation Status of Board Evaluations”:

Evaluation cycle	Evaluation period	Scope of evaluation	Evaluation method	Evaluation items
Once a year regularly	1 January 2022 – 31 December 2022	The board of directors	Internal self-evaluation of the board of directors and self-evaluation of board members.	The measurement items for the performance evaluation of the board of directors include: 1. Level of participation in the operation of the Company. 2. The quality of decision-making of the Board. 3. The composition and structure of the board. 4. Election of directors and continuing education. 5. Internal control, etc. The measurement for the evaluation of the performance of individual board members includes: 1. The control of the objective and mission of the Company. 2. Awareness of the duties of the directors. 3. Level of participation in the operation of the Company. 4. Cultivation of internal relation and communication 5. Professional designated and continuing education of the directors 6. Internal control

iv. Goals for strengthening the functions of the board of directors in the current year and the recent year (e.g. establishing an Audit Committee, enhancing information transparency, etc.) and evaluation of their implementation status:

(i) The Company's 9th "Corporate Governance Evaluation" of TWSE/TPEX-listed companies in 2022, the evaluation results were ranked as the top 81%-100% companies.

(ii) The Company established an Audit Committee on 21 June 2016, assisting in supervising the fair presentation of the Company's financial statements, the selection (dismissal) and independence and performance of CPAs, the effective implementation of the Company's internal control, the Company's compliance with relevant laws and regulations, and the management and control of the Company's existing or potential risks. There is a total of four Audit Committee members.

(iii) Implementation status assessment:

1. In addition to providing directors with relevant regulations at any time, the Company also reports business overview at the board meeting and prepare the relevant information of the proposal for the directors to refer to.

2. Provide regular training courses for directors to strengthen the capabilities of board members. In 2022, there were 13 directors (including the two directors who have been removed) participated in training courses, with a total of 94 hours.

3. Disclose corporate governance information on the Company's website on a quarterly basis, and update the resolutions of the board of directors.

4. In order to implement corporate governance and enhance the functions of the board of directors and strengthen the operation efficiency of the board of directors to establish performance goals, the performance evaluation method of the board of directors was formulated on 15 January 2020 and conduct the performance evaluation before the first quarter of the following year. The total score of the board performance self-assessment is 90 points, and the evaluation result is rated as "good". The total score of the performance self-assessment of individual board members is 94 points, and the evaluation result is rated as "excellent". And the result has been submitted and reported to the board of directors on 16 March 2023.

(ii) Audit Committee's operation status

1. Audit Committee establishment status: The Company has established an Audit Committee since 21 June 2016, assisting in supervising the fair presentation of the Company's financial statements, the selection (dismissal) and independence and performance of CPAs, the effective implementation of the Company's internal control, the Company's compliance with relevant laws and regulations, and the management and control of the Company's existing or potential risks. There is a total of four Audit Committee members.

2. Information on the operation of the Audit Committee:

The Company convened a total of 7 (A) meetings of the Audit Committee in 2022. The attendance of independent directors was as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance rate (%) 【B/A】	Remarks
Independent director (convenor)	TSOU, YEN-CHUNG	7	0	100%	Re-elected on 20 June 2022
Independent director (committee member)	WU, TEH-CHUAN	4	2	57%	Re-elected on 20 June 2022
Independent director (committee member)	WU, HUEI-HUANG	7	0	100%	Re-elected on 20 June 2022
Independent director (committee member)	KO, HSIN-SUI	3	1	100%	Took up the position on 20 June 2022

Other items required to be stated:

i. In the event of the following occurrences, the dates of the meetings, sessions, contents of motion, dissenting opinions or reserved opinions from independent directors, or significant recommendations, the resolution of the Audit Committee and the Company's response thereto should be specified.

(i) Items listed in Article 14-5 of the Securities and Exchange Act.

Date of meeting	Content of proposal
19 January 2022 (The 2th Audit Committee, The 15th meeting)	<ul style="list-style-type: none"> <li>The resolution has been passed for the Company to proceed with the private placement of cash for the issuance of common shares.</li> </ul>
22 March 2022 (The 2th Audit Committee, The 16th meeting)	<ul style="list-style-type: none"> <li>The resolution has been passed for the Company's 2021 annual business report and financial statement.</li> <li>The resolution has been passed for the Company's 2021 profit and loss appropriation.</li> <li>The resolution has been passed to suspend the subsidiary's provision of endorsement and guarantee credit facilities to the parent company.</li> <li>The resolution has been passed to add the subsidiary's provision of endorsement and guarantee credit facilities to the parent company.</li> <li>The resolution has been passed for the Company's "Statement of Internal Control System" for 2021.</li> <li>The resolution has been passed for the Company's regular assessment of the independence status of CPAs.</li> <li>The resolution has been passed for the review of the Company's CPA fees of financial statement and tax report.</li> <li>The resolution has been passed for the adjustment to the Company's organizational structure.</li> <li>The resolution has been passed for the Company's re-election of directors.</li> <li>The resolution has been passed to lift the non-compete restrictions for newly-elected directors of the Company.</li> <li>The resolution has been passed to amend certain articles of the "Procedures for the Acquisition or Disposal of Assets" of the Company.</li> </ul>
9 May 2022 (The 2th Audit Committee, The 17th meeting)	<ul style="list-style-type: none"> <li>The resolution has been passed for the Company's consolidated financial statements for the first quarter of 2022.</li> </ul>

20 June 2022 (The 3th Audit Committee, The 1st meeting)	<ul style="list-style-type: none"> <li>● The resolution has been passed for the Company's appointment of the convener and meeting chair of the Audit Committee for the third term of the Audit Committee.</li> </ul>
8 August 2022 (The 3rd Audit Committee, The 2nd meeting)	<ul style="list-style-type: none"> <li>● The resolution has been passed for the Company's internal rotation and adjustment of CPAs.</li> <li>● The resolution has been passed for the Company's consolidated financial statements for the second quarter of 2022.</li> <li>● The resolution has been passed for the endorsement and guarantee between the Company and the investee company.</li> </ul>
8 November 2022 (The 3rd Audit Committee, The 3rd meeting)	<ul style="list-style-type: none"> <li>● The resolution has been passed for the Company's consolidated financial statements for the third quarter of 2023.</li> <li>● The resolution has been passed to amend the Company's audit plan for 2023.</li> <li>● The resolution has been passed for the Company's regular assessment of the independence status of CPAs.</li> </ul>
23 December 2022 (The 3rd Audit Committee, The 4th meeting)	<ul style="list-style-type: none"> <li>● The resolution has been passed to adjust the subsidiary's provision of endorsement guarantees and credit facilities to the parent company.</li> <li>● The resolution has been passed to convert debt into equity for UMEC VIETNAM Co., Ltd., which is the subsidiary of the Company.</li> </ul>
16 March 2023 (The 3rd Audit Committee, The 5th meeting)	<ul style="list-style-type: none"> <li>● The resolution has been passed for the Company's 2022 annual business report and financial statement.</li> <li>● The resolution has been passed for the Company's 2022 profit and loss appropriation.</li> <li>● The resolution has been passed to provide funding loans between the Company and the investee companies.</li> <li>● The resolution has been passed for the Company's "Statement of Internal Control System" for 2022.</li> <li>● The resolution has been passed to amend certain articles of the "Regulations Governing Internal Control Systems" of the Company.</li> <li>● The resolution has been passed to amend certain articles of the "Internal Audit Implementation Rules" of the Company.</li> <li>● The resolution has been passed to review the Audit Quality Indicators (AQI) of the CPAs and establish a pre-approval process for non-assurance services by EY Taiwan and its affiliated companies.</li> <li>● The resolution has been passed for the audit of the Company's CPA fees of financial statement and tax report for 2023.</li> <li>● The resolution has been passed to discontinue the proposed private placement of cash for the issuance of common shares, which was intended to be approved at the Company's extraordinary general meeting of shareholders for the first time in 2022.</li> <li>● The resolution has been passed to amend certain articles of the "Procedures For the Acquisition or Disposal of Assets" of the Company.</li> </ul>
4 May 2023 (The 3rd Audit Committee, The 6th meeting)	<ul style="list-style-type: none"> <li>● The resolution has been passed for the Company's consolidated financial statements for the first quarter of 2023.</li> <li>● The resolution has been passed for the Company to proceed with the private placement of cash for the issuance of common shares.</li> </ul>
The dissenting opinions or reserved opinions from independent directors, or significant recommendations: None.	
The resolution of the Audit Committee and the Company's response thereto:  The Audit Committee members unanimously approved all the proposals, and the board of directors, based on the recommendations of the Audit Committee, approved all the proposals.	
(ii) Except for the previously mentioned affairs, other affairs have not been approved by the Audit Committee but have been approved by more than two-thirds of all directors:None.	



- ii. In situations where independent directors recuse themselves due to conflict of interest, the independent director's name, content of the resolution, reason for recusal, and his or her voting participation should be properly recorded: None.
- iii. Communication between independent directors and internal audit supervisors and CPAs (regarding issues such as company financial and operational status, procedures, and results)
- (i) The independent directors and internal audit supervisors usually communicate via email, telephone or meeting. And conduct internal audit reports at quarterly Audit Committee meetings. In case of special circumstances, report to the Audit Committee immediately. The Material Communication Content between the Auditing Committee and the head of internal audit is as follows:

Date	The point of communication	Result
19 January 2022	Discussion and communication on the internal audit business execution report from October 2021 to December 2021.	After the discussion and communication, the independent directors have no objection to the results of the audit business execution report.
22 March 2022	<ul style="list-style-type: none"> <li>● Discussions and resolution on the summary report of the internal control self-assessment for 2021.</li> <li>● Discussion and communication on the internal audit business execution report from January 2022 to February 2022.</li> </ul>	After the discussion and communication, the independent directors have no objection to the summary report of internal control self-assessment for 2021 and the internal audit business execution report.
9 May 2022	Discussion and communication on the internal audit business execution report for March 2022.	After the discussion and communication, the independent directors have no objection to the results of the audit business execution report.
8 August 2022	Discussion and communication on the internal audit business execution report from April 2022 to June 2022.	After the discussion and communication, the independent directors have no objection to the results of the audit business execution report.
8 November 2022	<ul style="list-style-type: none"> <li>● Discussion and communication on the internal audit business execution report from July 2022 to September 2022.</li> <li>● Discussion and communication on the internal audit plan for 2023.</li> </ul>	After the discussion and communication, the independent directors have no objection to the results of the audit business execution report and the internal audit plan for 2023.

- (ii) In addition to reporting the audit or review of the financial report to the independent directors, the CPAs of the Company also give suggestions and relevant countermeasures on the Company's overall operation, internal control audit, update publicity of financial and tax laws, etc. Furthermore, the CPAs attend the Audit Committee from time to time (twice a year) and report the audit status of financial statements.

The main communication content between CPAs and independent directors in 2022 is as follows:

Date	The point of communication	Result
22 March 2022	1. Explanation of the audit results of the consolidated statements and parent company only financial statements in 2021, and communicated about crucial audit matters. 2. Promotion of financial and tax law updates.	Independent directors had no objection.
8 August 2022	1. Explanation of the review results of the consolidated financial report for the second quarter of 2022 and communicated about key audit matters. 2. The Company's internal rotation and adjustment of CPAs and the independence and competency of CPAs. 3. Promotion of financial and tax law updates.	Independent directors had no objection.

(iii) The Company's website/corporate governance corner has set up the communication status of independent directors and regularly updates the communication progress.  
 Website address: <http://www.umec.com.tw/Investor/CorporateGovernance>

3. Participation of supervisors in the operation of the board of directors: Not applicable.

(iii) Pursuit of corporate governance varied with the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation:

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
i. Does the company establish and disclose the “Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”?”	✓		The Company has established the Corporate Governance Best Practice Principles, handling and continuing to promote corporate governance operations in accordance with relevant regulations.	No deviation
ii. Shareholding structure & shareholders’ rights (i) Does the company establish an internal operating procedure to deal with shareholders’ suggestions, doubts, disputes and litigations, and implement based on the procedure?	✓		(i)The company has established a spokesperson system to deal with shareholders’ issues, and there are spokespersons and proxy spokespersons to effectively handle shareholder suggestions or disputes and other related issues. If the law is involved, it will be handled by the legal counsel.	No deviation
(ii) Does the company possess the list of its major shareholders as well as the ultimate owners of those shares?	✓		(ii)The Company has established a stock undertaking staff responsible for handling related matters, and appointed the shareholder service agency “the shareholder services department of President Securities Corporation” to assist in processing and can effectively grasp the list of major shareholders.	No deviation
(iii) Does the company establish and executes the risk control and firewall mechanism with the affiliated enterprise?	✓		(iii)The Company’s internal control covers the risk management at the enterprise level and operational activities at the operational level. In addition, there are regulations on the supervision of subsidiaries to implement the risk control mechanism for subsidiaries and the audit unit conducts regular audits.	No deviation
(iv) Does the company formulate the internal specification to prohibit the corporate insiders to buy or sell negotiable securities by using the information undisclosed in market?	✓		(iv)The Company has stipulated the “Procedures for Handling Material Inside Information” and “Code of Conduct for Employees “ to prevent improper disclosure of undisclosed information. Internal personnel is informed about relevant laws and penalties regarding insider trading. Directors and executives are required to sign confidentiality agreements and faithfully abide by them. An educational campaign on preventing insider trading should be conducted at least once a year for directors, executives, and employees.	No deviation
iii. The organization and function of the board (i) Does the board of directors draft the diversification policy, specific management objective and implements it in terms of the member composition?	✓		(i) 1. The Company’s “ Corporate Governance Best Practice Principles ” has stipulated that the composition of the board of directors should consider diversity, and formulate an appropriate diversification policy according to its own operation, operation	No deviation

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
			<p>type and development needs. The policy is that the board members should generally possess the knowledge, skills and qualities that are required to perform their duties.</p> <p>2. There are 11 board members in this session, of which about 27% are also served as employees, about 36% are independent directors, and 9% are female directors to implement gender equality. There are a total of four independent directors in the third term, three of whom have served for six years to the current date.</p> <p>There are three independent directors in the second session, and the tenure until the current term of office is about six years. All directors of the company possess the professional knowledge, skills and qualities to perform their duties. Those directors with industry experience account for about 91%, and those with professional qualifications account for about 9%. Please refer to this handbook for professional background information on directors (3.2.1 Information on directors and supervisors). For the gender ratio and professional background of the board members, please refer to Investor /Director Member Information on the official website of UMEC.</p> <p>3. Specific management objectives and achievement of the diversity policy: The board of directors should contain at least one female member and an independent director shall serve no more than three consecutive terms, the mentioned goal had been achieved. (Please refer to Investor/ Corporate Governance/Director Diversification Implementation Situation on the official website of UMEC. <a href="https://www.umec.com.tw/Investor/CorporateGovernance">https://www.umec.com.tw/Investor/CorporateGovernance</a>.</p>	
(ii) Does the company voluntarily set other functional committees apart from the Remuneration committee and Audit ?		✓	(ii) In addition to the Remuneration Committee and the Audit Committee, the company currently has no other functional committees.	Yet to be evaluated.

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
(iii) Does the company establish a standard to measure the performance of the Board and implement it annually, and are performance evaluation results submitted to the Board of Directors and referenced when determining the remuneration of individual directors and nominations for reelection?	✓		(iii) The Company formulated the performance evaluation method of the board of directors on 15 January 2020. Please refer to <a href="http://www.umec.com.tw/file/COOP_GOVMAINTAIN/Director's%20Performance%20Evaluation%20Method.pdf">http://www.umec.com.tw/file/COOP_GOVMAINTAIN/Director's Performance Evaluation Method.pdf</a> . In addition, the board performance evaluation of 2022 has been completed and submitted to the board report performance evaluation results on 16 March 2023. And the evaluation will be used as a reference for individual directors' remuneration and nomination for re-appointment.	No deviation.
(iv) Does the company regularly evaluate the independence of CPAs?	✓		(iv) The independence and adequacy of the CPAs are regularly assessed by the Audit Committee every year, and confirm whether it is a director, shareholder or non-interested person of the company according to the evaluation procedure. Also, require the CPAs to provide a "Declaration of Independence" to confirm that his/her audit or review work complies with the relevant regulations of the independence of issue No. 10 of the Code of Professional Ethics for Accountants of the R.O.C. and there is no violation of relevant regulations that affect the independence of the accounting firm. 1. The accountant has no direct or material indirect financial interest in the company. 2. The accountant has no financing or guarantee with the directors of the company. 3. There is no significant commercial relationship between the accountants and the members of their audit service team and the Company. 4. The family members of the accountants and members of the audit service team do not hold the positions of directors, supervisors, managers or any direct and significant influence on the audit work of the Company. 5. The CPAs and members of the audit service team do not hold the positions of directors, supervisors, managers, or any direct and significant influence on the audit work of the Company. 6. The company does not provide gifts or special offers relevant	No deviation.

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
			<p>to business habits to members of the audit service team or significant abnormal social customs.</p> <p>7. The accountant has served as the lead accountant of the company for less than seven years and can be returned to the office after at least two years of job rotation.</p> <p>8. Accountants are in accordance with the independence for non-audit services provided by the company.</p> <p>9. Obtain a declaration of independence from the accountant for the board members.</p>	
iv. Has the Company appointed a competent and appropriate number of personnel to perform the function of corporate governance, and a designated Corporate Governance Officer charged with corporate governance and related affairs (including but not limited to supplying the Directors and the Supervisors with information required for their performance of duties, assistance to the Directors and the Supervisors in law and compliance, administrative affairs pertinent to the convention of the Board and the Shareholders Meeting, keeping minutes of meeting on record for the convention of the Board and the Shareholders Meeting)?	✓		<p>The Company has approved the appointment of the director of corporate governance during the board meeting held on 16 March 2023. The position will be concurrently held by the senior manager of the finance and accounting department. Furthermore, the appointee has the qualifications of having served as a financial, shareholder, and corporate governance affairs manager in a public company for over three years. Currently, the responsibilities related to corporate governance are jointly handled by the management department and the finance department. The primary duties include the following:</p> <p>(i) The management department is responsible for planning the organizational structure and related laws and regulations and setting up a special corner for stakeholders and communication channels. The personnel will be responsible for dealing with the relevant stakeholders' response matters and respecting the rights and interests of stakeholders. In addition, a corporate governance corner has been set up, and relevant regulations and implementation status are updated on the Company's website in real time to improve information transparency. The Company's website address: <a href="http://www.umec.com.tw/Investor/CorporateGovernance">http://www.umec.com.tw/Investor/CorporateGovernance</a></p> <p>(ii) The finance department assists in providing the information required by the directors to execute their business and it is also responsible for handling shareholders' meetings and the convening of the board of directors. Before the shareholders'</p>	No deviation.

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
			meeting, it seeks opinions from various departments and directors to plan and formulate the agenda, register the date of the shareholders' meeting within the prescribed time limit, and prepare the proceedings manual and minutes. Additionally, the Company appointed the shareholder service agency “the shareholder services department of President Securities Corporation” for handling shareholders' stock affairs and protecting shareholders' rights and interests.	
v. Does the company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	✓		(i) The Company has set up the “Corporate Social Responsibility Corner” and “Stakeholders Corner” on the Company’s website, providing stakeholders with non-stakeholder contact channels other than shareholders, employees, customers, suppliers and investors. In addition, providing a dedicated staff that is responsible for responding to relevant questions. (ii) Contact methods include telephone and dedicated e-mail to establish communication channels with stakeholders. (iii) Please refer to the Company’s website for relevant information: <a href="http://www.umec.com.tw/Investor">http://www.umec.com.tw/Investor</a>	No deviation.
vi. Does the company appoint a professional shareholder service agency to deal with shareholder affairs?	✓		The Company appointed “the shareholder services department of President Securities Corporation” to handle shareholder meeting affairs.	No deviation.
vii. Information Disclosure (i) Does the company have a corporate website to disclose both financial standings and the status of corporate governance?	✓		(i) The Company has set up a company website. Company website address: <a href="http://www.umec.com.tw/Investor/FinanceAndShareholders">http://www.umec.com.tw/Investor/FinanceAndShareholders</a> , and establish an “Investor Corner” to expose various financial, operational and corporate governance-related information.	No deviation.

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
(ii) Does the company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?	✓		(ii) The Company has set up three language web pages in traditional Chinese, English and Japanese, and provides dedicated e-mail mailboxes for related businesses. And has established "internal material information processing operation procedures" to establish a good internal material information processing and disclosure mechanism. Also, there is a dedicated person responsible for the collection and disclosure of information. And implement the spokesperson system as a bridge for external communication, and the spokesperson and dedicated person will disclose important information online. In addition to announcing monthly consolidated revenue, the company regularly discloses the results of quarterly board resolutions and financial reports on the company's official website to improve the Company's information disclosure.	No deviation.
(iii) Does the company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?		✓	(iii) The issue is still under discussion. At present, there are not enough internal and external resources to announce in advance.	Still under discussion.
viii. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors	✓		(i)Employee Rights: The Company established an Employee Welfare Committee on February 1994 to implement the pension system, and take out group insurance for employees, plan for further education and training of employees, attach importance to labor relations, and ensure employees' rights and interests. (ii) Employee Care: The Company provides employee group insurance for complete employee health management, and regularly conducts employee education and training to motivate talents in a timely manner. The Company's welfare system stabilizes the life of employees through various activities and benefits, such as organizing domestic and foreign travel for employees, subsidies for club activities, subsidies for	No deviation.



Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
			<p>departmental dinners, subsidies for employees’ weddings, subsidies for employees’ maternity, Labor Day on 1 May, the celebration for employees’ birthdays, Mid-Autumn Festival and other gifts (coupons), year-end bonuses, provision of staff dormitories, and physical fitness Gym, 24HR ATM, employee car parking lot, etc. In addition to holding regular labor-management meetings and providing employee complaint channels to make communication channel smooth, the company's internal employee webpage also specifies various management measures and employees' rights, and employee obligations and welfare items are clearly defined on the webpage. Also, regular meetings are held to review the content of benefits to protect the rights and interests of employees.</p> <p>(iii) Investor Relation: The Company is required to disclose information in the public information observatory according to laws and regulations to protect the rights and interests of investors, and the investor mailboxes and spokesperson contact channels are stated on the company's website. Every year, the shareholders' meeting is convened in accordance with the provisions of the Company Law and relevant laws and regulations, and shareholders are also given sufficient opportunities to speak or make proposals. There is also a spokesperson system to deal with shareholder suggestions, doubts and disputes. The company also formulates the rules of procedure for shareholders' meetings and handles relevant information announcements and declarations in accordance with the regulations of the competent authorities, and timely provides various information that may affect investors' decision-making.</p> <p>(iv) Supplier Relation: The Company keeps in touch with suppliers at any time, adhering to the principle of reciprocity to create a win-win partnership. The supplier's opinion mailbox and the contact channel of the dedicated personnel for handling complaints are stated on the Company’s website.</p> <p>(v) Stakeholder Rights: The Company's website <a href="http://www.umec.com.tw">www.umec.com.tw</a></p>	

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
			<p>has a “Stakeholders Corner” for disclosing financial and business-related information and setting up mailboxes for stakeholders to raise relevant questions and suggestions. The Company's share transfer agent “the stock transfer agency department of President Securities of Corporation” also assists in handling related issues and suggestions from shareholders and the Company's stakeholders, etc. If legal issues are involved, professional lawyers will be appointed to deal with them to safeguard the rights and interests of stakeholders. In addition, the directors of the company adhere to the principle of high self-discipline, and those who have interests in the board of directors shall not participate in the voting.</p> <p>(vi) The Continuing Education of the Directors: The directors of the Company focus on industry development and continuous education in corporate governance, and the Company regularly arranges for directors to participate in refresher courses such as corporate governance. For relevant information please refer to the explanation of “Status of directors further education” of the annual report (3.4.8 Disclosure of directors’ further education).</p> <p>(vii) The Implementation Status of Risk Management Policy and Risk Assessment Standard : The company has set up an audit office, formulated various internal regulations according to law, carried out various risk management and assessment, and strictly controlled risks.</p> <p>(viii) The Implementation Status of Customer Policy: The Company and customers have always maintained a stable and good relationship. The Company's website has set up a “Stakeholders Corner” and the following is the Company’s website address:  <a href="http://www.umec.com.tw/Investor">http://www.umec.com.tw/Investor</a>  Set up a mailbox and telephone handled by a dedicated person for customer opinions and provide a channel for stakeholders to put forward relevant questions and suggestions.</p> <p>(ix) The Status of Taking Liability Insurance for the Company’s</p>	

Items of evaluation	The pursuit			Variation from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation
	Yes	No	Summary Explanation	
			<p>Directors and Supervisors:  The Company has taken out liability insurance for directors (including independent directors) in 2022 and adopted an annual review of the policy content to improve the renewal conditions. And reported the director's liability insurance items, amount, coverage and other matters at the board meeting on 9 May 2022.</p>	
<p>ix. Explain the corrective action taken in response to the evaluation result released by the Corporate Governance Center of Taiwan Stock Exchange Corporation in the most recent year, and special attention and additional effort on issues that needed to be addressed as top priority:  According to the evaluation of 9<sup>th</sup> corporate governance evaluation (evaluation for the 2022), the following is an explanation of the areas in which the Company did not score and the improvements made:</p> <p>(i) Improvements made by the Company in 2023 are as follows:</p> <ol style="list-style-type: none"> <li>1. The Company has appointed a corporate governance supervisor on 16 March 2023.</li> <li>2. At least one internal audit staff member has obtained the Certified Internal Auditor (CIA) certification.</li> <li>3. The Company has uploaded an English version of the meeting handbook at least 30 days before the shareholders' meeting.</li> <li>4. The Company has uploaded an English version of the annual report at least 14 days before the shareholders' meeting.</li> </ol> <p>(ii) The Company will continue to assess the feasibility of future improvements regarding the areas where we have not scored well, in order to meet corporate governance requirements.</p>				

Note: Regardless of whether the operational status is selected as “Yes” or “No”, it should be specified in the summary description field

(iv) Composition, responsibilities, and operation of the Remuneration Committee:

On 27 December 2011, the board of directors of the Company formulated the articles of association of the Remuneration Committee in accordance with the "Measures for the Establishment and Execution of Powers of the Remuneration Committee of Companies Listed in Stocks or Trading in the Business Office of Securities Firms", and appointed WU, TEH-CHUAN, WU, HUEI-HUANG, TSOU, YEN-CHUNG and KO, HSIN-SUI, etc. as members of the 5<sup>th</sup> Remuneration Committee of the Company. It is stipulated in the Articles of Incorporation that members shall perform their duties faithfully with the attention of the fiduciary, and submit their suggestions to the board of directors for discussion.

1. Profiles of the members of the Remuneration Committee

5 May 2023

Identity	Name	Condition	Professional qualifications and work experience	Independence status (Note)										Number of companies where the members of the Remuneration Committee also hold concurrent position as members of Remuneration Committee		
				1	2	3	4	5	6	7	8	9	10		Amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years	
Independent Director	WU, HUEI-HUANG	Possess the work experience required for business, legal, financial, accounting or corporate operations	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0	0
Independent Director	WU, TEH-CHUAN	Possess the work experience required for business, legal, financial, accounting or corporate operations	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0	0
Independent Director	TSOU, YEN-CHUNG	1. Possess the work experience required for business, legal, financial, accounting or corporate operations 2. The professional and technical personnel who has passed the national examination for accountants and obtained a certificate	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0	2
Independent Director	KO, HSIN-SUI	Possess the work experience required for business, legal, financial, accounting or corporate operations	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0	0

Note: Independence status: Please specify the independence status of the members of the Remuneration Committee, including but not limited to holding a position as director, supervisor or employee of the Company and its affiliates by the person, spouse, or kindred within the 2nd tier. Quantity and proportion of Company shares held by the person, spouse, and kindred within the 2nd tier (or in the name of a third party), holding a position as director, supervisor or employee of companies in special relation with the Company (refer to Subparagraphs 5-8 of Paragraph 1 under Article 6 of the Regulations Governing the Appointment and Exercise of Powers by The Remuneration Committee of a Company whose stock is listed on Taiwan Stock Exchange or Taipei Exchange), the amount of remuneration for rendering services in commerce, legal affairs, finance, and accounting to the Company or its affiliates in the last 2 years. Please type ✓ in the space below each condition code.

- (1) Not an employee of the company or its affiliates.
- (2) Not a director or supervisor of a non-company or its affiliates (However, if the independent directors of the company and its parent company, subsidiaries or subsidiaries of the same parent company are established in accordance with this Act or the laws of the local country to serve concurrently with each other, this limitation shall not apply.)
- (3) Individuals other than themselves and their spouses, minor children or natural person shareholders who hold more than 1% of the company's total issued shares or hold the top ten shares in the name of others.
- (4) Not the managers listed in (1) or the spouse, relatives within the second degree or lineal blood relatives within the third degree of the person listed in (2) and (3).
- (5) Not the directors, supervisors or corporate shareholders who directly hold 5% or more of the total issued shares of the company, who hold the top five shares, or who designate a representative to serve as a director or supervisor of the company in accordance with Paragraph 1 or 2 of Article 27 of the Companies Act, or employed person (except if the company and its parent company, subsidiary or subsidiary of the same parent company

are independent directors established in accordance with this law or the laws of the local country, this limitation shall not apply)

- (6)Not the directors, supervisors or employees of other companies whose seats or voting shares are more than half of which are controlled by the same person (However, if the independent directors of the company or its parent company, subsidiaries or subsidiaries of the same parent company are established in accordance with this Act or the laws of the local country to serve concurrently with each other, this limitation shall not apply)
- (7)A director (council), supervisor or employee of another company or institution that is not the same person or whose spouse as the chairman, general manager or equivalent of the company (but if it is the company and its parent company or subsidiary or independent directors of subsidiaries of the same parent company established in accordance with this Act or the laws of the local country serve concurrently with each other, except for this limitation)
- (8)Not the directors (council), supervisors, managers or shareholders holding more than 5% of the shares of a specific company or institution that has financial or business dealings with the company (However if a specific company or institution holds more than 20% but not more than 50% of the total issued shares of the company, and is an independent director established by the company and its parent company, subsidiaries or subsidiaries of the same parent company in accordance with this Law or the laws of the local country Mutual concurrently, not limited)
- (9)Professionals, sole proprietorship, partnership, company or institution business owners who are not professionals who provide auditing services for companies or related companies or whose accumulated remuneration in the last two years does not exceed NT\$500,000 in business, legal, financial, accounting and other related services, Partners, directors (council), supervisors (supervisors), managers and their spouses. However, this does not apply to the members of the Compensation and Remuneration Committee, the Public Takeover Review Committee or the Special Committee on Mergers and Acquisitions who perform their functions in accordance with the Securities and Exchange Act or the relevant laws and regulations of the Mergers and Acquisitions Act.
- (10)There are no circumstances of Article 30 of the Company Act.

## 2. Information on the function of the Remuneration Committee:

- (1) The Remuneration Committee of the Company consists of 4 members.
- (2) Tenure of the members in the current term: the previous term of office lasted from 8 August 2022 to 19 June 2025. The committee has convened 3 meetings(A).  
(The Remuneration Committee convened three meetings in 2022, which included the 4<sup>th</sup> Remuneration Committee convened on meeting and the 5<sup>th</sup> Remuneration Committee convened 2 meetings.) The eligibility of the members and attendance to committee sessions of the members are specified below:

Title	Name	Actual frequency of attendance (B)	Frequency of attendance by proxy	Actual attendance rate (%) (B/A)	Remark
Convener	WU, HUEI-HUANG	3	0	100%	Re-elected on 8 August 2022
Member	WU, TEH-CHUAN	1	2	33%	Re-elected on 8 August 2022
Member	TSOU, YEN-CHUNG	3	0	100%	Re-elected on 8 August 2022
Member	KO, HSIN-SUI	2	0	67%	Re-elected on 8 August 2022

### Additional information:

- i. If the board does not adopt or amend the suggestions of the Remuneration Committee, it shall state the date, term, proposal content, resolution results of the board of directors and the Company's response to the Remuneration Committee (such as the remuneration approved by the board of directors is better than the suggestions of the Remuneration Committee, should explain the discrepancy and its reasons): None.
- ii. Should a committee member oppose or retain their opinion regarding any decision made by the Remuneration Committee and their opinion has been recorded or submitted in a written statement, the committee meeting date, session, content of the resolution, opinions of all members, and the response to the opinions shall be recorded: None.
- iii. The proposals and results of the meeting and the Company's response to members' Opinions:

Date	Proposal details and resolution results
<p>The 6<sup>th</sup> Meeting, The 4<sup>th</sup> Remuneration Committee (19 January 2022)</p>	<p>1. Year-end bonus and allocation of senior managers in 2021. 2. The proposal of annual remuneration for senior managers in 2021. 3. The detailed amount of directors' remuneration distribution in 2021.</p>
	<p>Opinions of members: No objection or unqualified opinion. Resolution result: The chairman consulted all the attending members and passed the proposal without objection. The Company's response to the opinions of the Remuneration Committee: All members of the committee acted in favor of these motions in common consent and submit to the board.</p>
<p>The 1st Meeting, The 5<sup>th</sup> Remuneration (8 August 2022)</p>	<p>1. Signing of confidentiality agreements and election of convener for the establishment of the 5<sup>th</sup> Remuneration Committee.</p>
	<p>Opinions of members: Director WU, HUEI-HUANG was nominated as the convener and chairman of the 5<sup>th</sup> Remuneration Committee. Resolution result: The chairman consulted all the attending members and passed the proposal without objection. The Company's response to the opinions of the Remuneration Committee: All members of the committee acted in favor of these motions in common consent and submit to the board.</p>
<p>The 2nd Meeting, The 5<sup>th</sup> Remuneration (8 November 2022)</p>	<p>1. Promotion of the Company's senior managers in 2022. 2. The amendment of certain articles of the Company's "Remuneration Committee Charter"</p>
	<p>Opinions of members: No objections or unqualified opinions. Resolution result: The chairman consulted all the attending members and passed the proposal without objection. The Company's response to the opinions of the Remuneration Committee: All members of the committee acted in favor of these motions in common consent and submit to the board.</p>

(v) The advocacy of sustainable development and variation from the “Sustainable Development Best Practice Principles of TWSE/TPEX Listed Companies”, and the reason:

Evaluation Item	Implementation Status			Deviations from the “Sustainable Development Best Practice Principles of TWSE Listed/TPEX Listed Companies” and Reasons
	Yes	No	Brief Explanation	
i. Does the company establish a governance structure to promote sustainable development, and set up a dedicated (part-time) position to promote sustainable development, which is authorized by the board of directors to handle senior managers, and the board of directors supervises the situation?		✓	The issue is still under evaluation.	Still under evaluation.
ii. Does the Company conduct risk assessments on environmental, social and corporate governance issues related to the company’s operations in accordance with the principle of materiality, and formulate relevant risk management policies or strategies? (Note1)	✓		While pursuing corporate sustainable development and profit of the Company, the Company upholds the obligation to fulfill corporate social responsibility and attaches great importance to the rights and interests of stakeholders. The company focuses on environmental, social and corporate governance issues and incorporates them into company management policies and operational activities to achieve the goal of sustainable operation.	No deviation.
iii. Environmental Issue (i) Does the company establish proper environmental management systems based on the characteristics of their industries?	✓		In response to international trends and customer demands, the Company has established an environmental management system. On July 2022, the Company successfully passed the regular ISO 14001:2015 annual verification by SGS. A new certificate has been issued, valid until 2025.	No deviation.
(ii) Does the Company make effort in upgrading energy efficiency and using regenerated materials for mitigating the impact on the environment?	✓		The Company actively promotes resource reuse efficiency, including internal document recycling and reusing the paper, comprehensive replacement of water-saving faucets, and wastewater recycling, which contributes to the quality of the water environment. The Company is committed to environmental protection, and its specific achievements are as follows : 1. In 2022, the ratio of products in compliance with the management standard of restricted hazardous substances (ROHS) reached 100%. 2. Reuse of waste packaging materials for product shipment packaging. 3. The recycle and reuse of hydrocarbon cleaners have reached a 90% recovery rate.	Relevant with the principle.

Evaluation Item	Implementation Status			Deviations from the “Sustainable Development Best Practice Principles of TWSE Listed/TPEX Listed Companies” and Reasons
	Yes	No	Brief Explanation	
(iii) Does the Company assess the potential risk and opportunity for the enterprise to bring about by climate change, and take appropriate measures in responding to climate change issues?	✓		The Company has also started to vigorously promote energy-saving measures and green factory construction, such as promoting the construction of rooftop photovoltaics and ground photovoltaics, eliminating low-efficiency motors to improve energy conservation, setting the temperature of air conditioners, turning off lights when leaving, saving water, etc. Saving electricity consumption by 1% per year is the energy saving and emission reduction goal, and the Company strives to achieve them.	Relevant with the principle.
(iv) Does the company count greenhouse gas emissions, water consumption and total weight of waste in the past two years, and formulate policies for energy saving and carbon reduction, greenhouse gas reduction, water use reduction or other waste management?	✓		<p>1. The Company has initiated the process of conducting a greenhouse gas inventory and verification. The Company anticipates conducting external verification in August of 2023. Due to the addition of a new facility (extension), the carbon emissions for 2022, calculated based on the electricity consumption provided by Taiwan Power Company, amounted to 3,463,739 kg (compared to 3,238,200 kg in 2021).</p> <p>2. The Company's faucets are changed to misting faucets to reduce water waste.</p> <p>3. The Company's indoor and outdoor factories have been evaluating and replacing LED lighting one by one to reduce electricity consumption.</p> <p>4. The Company is concerned about the abnormal phenomenon of global warming and climate, the air conditioner uses the ice storage system to save electricity consumption, and also strengthens the paperless process to reduce the amount of paper consumption and the recycling of wastepaper and consumables.</p>	Relevant with the principle.
iv. Social Issue (i) Does the Company set up management policy and procedures in accordance with relevant laws and regulations and international human rights conventions?	✓		The Company abides by the Responsible Business Alliance (RBA) and the labor acts and international human rights principles where it operates. The Company does not force labor, does not use child labor, and does not use foreign illegal laborers, providing a safe and healthy working environment, improving the quality of products and services, the stability of production, and the loyalty and morale of employees. Strictly prohibit underaged employees from engaging in dangerous work, and all wages, working conditions and safety and health standards are established in accordance with national and regional laws and regulations. In terms of capital management, institutionalization	Relevant with the principle.



Evaluation Item	Implementation Status			Deviations from the “Sustainable Development Best Practice Principles of TWSE Listed/TPEX Listed Companies” and Reasons
	Yes	No	Brief Explanation	
			and humanization are absolutely taken into account. In terms of appointment and employment, salary and reward, education and training, performance evaluation, job promotion, transfer and dismissal, retirement, etc., it is not affected by factors such as race, social class, gender or political party orientation, there are no circumstances as discrimination. Moreover, the Company deals with employees’ labor health insurance, and provides labor pensions to ensure labor rights and interests. Additionally, taking out insurance for all employees with commercial insurance such as group accident insurance and life insurance. During the manufacturing process, minimizing the adverse impacts on communities, the environment and natural resources, while safeguarding the health and safety of the public. Adhere to the highest standards of integrity in all business interactions and adopt a zero-tolerance policy that prohibits any form of bribery, embezzlement, extortion and misappropriation of public funds. Respect intellectual property rights; transfer technical and production knowledge in a way that protects intellectual property rights; and protect customer and supplier information.	
(ii) Does the Company establish appropriately managed employee welfare measures (including salary, leave, and other benefits), and is its operational performance and achievements reflected in their pay?	✓		The Company formulates working conditions and various salary and welfare measures for employees in accordance with government labor-related laws and regulations, and according to the job title, function, learning experience, performance, market conditions, future development of the company and other factors, taking into account the retention of outstanding colleagues and shareholders' rights, pay a market-competitive salary level.	Relevant with the principle.
(iii) Does the Company provide employees with a safe and healthy work environment and regularly implement safety and health education programs for employees?	✓		<ol style="list-style-type: none"> <li>1. The Company is committed to providing employees with a safe and healthy working environment, and regularly implements safety and health education through education and training opportunities for new employees.</li> <li>2. The Company has passed the ISO45001 management system certification.</li> <li>3. In 2022, the Company recorded a total of four work-related incidents, including two commuting accidents, one burn injury, and one injury caused by falling objects. The occupational injury rate accounts</li> </ol>	Relevant with the principle.

Evaluation Item	Implementation Status			Deviations from the “Sustainable Development Best Practice Principles of TWSE Listed/TPEX Listed Companies” and Reasons
	Yes	No	Brief Explanation	
			for 0.51% of the total number of employees. The Company has provided relevant education, training, and awareness campaigns for employees who have experienced work-related incidents.	
(iv) Does the Company establish an effective competency development career training program for employees?	✓		The Company cooperates with well-known schools and departments to maintain a close relationship between industry and academia based on operational strategies and employee career development, and actively participates in the government's employment promotion programs to cultivate talents and their career planning.	Relevant with the principle.
(v) Does the Company comply with relevant regulations and international standards in customer health and safety, customer privacy, marketing and labeling of products and services, and does it establish consumer or customer rights protection policies and complaint procedures?	✓		The Company's marketing and labeling of products and services follows relevant regulations and international standards. For the products we sell, relevant regulations and international standards certificates or declarations will be issued according to customer needs. Such as compliance with EU REACH regulations, RoSH environmental protection regulations, WEEE regulations, EuP directives, halogen-free requirements and other international regulations. The privacy of customers abides by the confidentiality agreement and the personal data protection law and has established a customer service unit and a corner for stakeholders to protect consumer rights and provide a channel for complaints.	Relevant with the principle.
(vi) Does the Company establish policies for the management of suppliers and required suppliers to comply with applicable rules and regulations governing environmental protection, occupational safety and health, or human rights of the labor, and the pursuit of these policies?	✓		The Company has established a “Supplier Control Program” for the management of suppliers. An evaluation team is formed by engineering, R&D, quality assurance and procurement or production management personnel to conduct written and on-site evaluation of suppliers. It focuses on the assurance of quality and product safety, regular and irregular audits of all suppliers with transactions, quality management and management of hazardous substances. And conduct an annual evaluation of the environmental protection, safety and health management system and performance of important suppliers. Use the company's influence to promote environmental protection and safety management to the company's main suppliers through supply chain management and Ensure that suppliers comply with environmental protection, safety and health-related regulations, ensure that their raw materials comply with regulations to ensure safe use, require suppliers to comply with laws and social norms, and ensure information security,	Relevant with the principle.

Evaluation Item	Implementation Status			Deviations from the “Sustainable Development Best Practice Principles of TWSE Listed/TPEX Listed Companies” and Reasons
	Yes	No	Brief Explanation	
			human rights, labor safety and health, and evaluate the performance of corporate social responsibility, and only the suppliers who passed the evaluation can be listed as qualified suppliers. Most of the company's domestic and foreign suppliers are long-term cooperative manufacturers, and if there is a concern that the supplier may have a negative impact on the major environment, labor conditions, human rights, society, etc., the Company may terminate or rescind the contract.	
v. Does the Company consult the internationally adopted standard or guide in compiling its Sustainability Report for disclosure of non-financial information on the Company? Have the aforementioned reports been accredited or guaranteed by a third-party accreditation institution?		✓	The Company has not prepared a Sustainability Report yet.	Still under evaluation.
vi. If the Company has established the “Sustainable Development Best Practice Principles” in accordance with the “Sustainable Development Best Practice Principles for TWSE Listed and TPEX Listed Companies”, specify the variation between the practice and the principles: The Company has formulated the "Sustainable Development Code of Practice" and has followed the code accordingly. No deviation.				
vii. Other important information that helps to understand the implementation of sustainable development:				
<ol style="list-style-type: none"> <li>1 The Company and its overseas subsidiaries have strengthened the values that employees should dedicate what they get from society, so they frequently participate in public welfare activities around the world to fulfill corporate social responsibility and care for the land.</li> <li>2. In previous years, the Company often provided many high schools and vocational colleges with enterprise visiting. By actually visiting the workplace and interacting with personnel in various departments, the students can gain a broad understanding of the current situation and future development trends of the industry and make early career planning and reserve core competencies in the workplace to further improve employee competitiveness. Due to the Covid-19 pandemic in 2022, the event was temporarily suspended.</li> </ol>				

Note 1: The principle of materiality refers to those who have a significant impact on the company's investors and other stakeholders in relation to environmental, social and corporate governance issues.

(vi) Pursuit of corporate governance and measures to be taken

Fulfillment of Ethical Corporate Management and Deviations from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies”, and the reason for the variation.

Items Evaluated	Implementation Status (Note)			Variations from the “ Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies” and Reasons
	<u>Yes</u>	<u>No</u>	Brief Explanation	
i. Establishment of the ethical corporate management (i) Does the Company make policies of ethical corporate management passed by the board, and explicitly stated the ethical corporate management policy and related action plans, and the commitment of the Board and the senior management in the proper pursuit of the ethical corporate management policy?	✓		The Company has formulated the "Code of Integrity Management", which can be found on the Company website/Investor corner/Corporate Governance corner ( <a href="http://www.umec.com.tw/Investor/CorporateGovernance">http://www.umec.com.tw/Investor/CorporateGovernance</a> ) The code stipulated that the board of directors, managers and employees of the Company should abide by laws and regulations and prevent dishonest behavior in the execution of business.	No deviation.
(ii) Does the Company develop the mechanisms for the assessment of the risk of unethical practices, and conducted analysis and assessed the kind of business activities vulnerable to the risk of unethical practices within the scope of operation at regular intervals, and mapped out the solution for preventing such practices covering at least the preventive measures as stated in Paragraph 2 under Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies ”?	✓		The “Corporate Governance Best Practice Principles” stipulated by the Company have detailed regulations prohibiting the directors, managers and all employees of the Company from engaging in any activities that fall within the scope of Article 7, paragraph 2 or other business scopes of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies". There is a “Procedures for Ethical Management and Guidelines for Conduct”. which clearly stipulates the relevant provisions of the Company's personnel prohibiting the provision or acceptance of illegitimate benefits and setting up reporting and appealing channels and appealing units to prevent dishonest behaviors.	No deviation.
(iii) Does the Company map out the solution for preventing unethical practices, and specified the operation procedures, code of conduct, penalty on violation and the system for complaints in the solutions, and properly implemented the plans with routine review and revision of the aforementioned solutions	✓		The Company has formulated the "Corporate Governance Best Practice Principles", which clearly defines the operating procedures, behavior guidelines, punishment and complaint systems for violations, and carry out the implementation. In 2022, when the board of directors presented its executive report in each quarter, the Company's “Corporate Governance Best Practice Principles” will be re-examined that whether it needs to be revised.	No deviation.

Items Evaluated	Implementation Status (Note)			Variations from the“ Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies” and Reasons
	<u>Yes</u>	<u>No</u>	Brief Explanation	
ii. Practice of ethical corporate management (i) Does the Company assess the record of integrity on the counterparties of trade, and explicitly stated the integrity clause in the contracts binding the counterparties and the Company?	✓		The Company has evaluated the integrity records of its business partners, and we have not found any instances of trading with individuals or entities with a poor integrity record.	No deviation.
(ii) Does the Company establish a designated body charged with the advocacy of business integrity under ethical corporate management on a full-time (part-time) basis under the direct supervision of the Board, and report to the Board of the ethical corporate management policy and the plans for prevention of unethical practices with monitoring the enforcement of the plans at regular intervals (at least once a year)?	✓		The Company's management department is responsible for planning and promoting the development of ethical management policies and prevention plans, and the audit unit supervises the implementation status, regularly reports to the board of directors on a quarterly basis on its integrity management policies and plans for preventing dishonest behavior and supervises business implementation.	No deviation.
(iii) Does the Company establish the policies for the prevention of the conflict of interest and appropriate channels for expression, and properly pursued these policies?	✓		The Company has formulated the “Procedures for Ethical Management and Guidelines for Conduct”, and clearly defined the policy of interest conflict and provided appropriate channels for statements.	No deviation.
(iv) For the proper pursuit of ethical corporate management, has the Company established an effective accounting system and internal control system, with related audit plans designed by the internal audit function on the basis of the findings of the assessment on the risk of unethical practices basing on which audit on prevention of unethical practice will be conducted, or CPAs will be delegated for conducting the audit?	✓		The Company has established an accounting system and internal control system. In addition to the regular audit by the internal audit unit, it is also entrusted to the accountants to conduct regular audit.	No deviation.
(v) Does the Company hold internal and external ethical corporate behavior training regularly?	✓		The Company has been actively advocating the concept of ethical management to employees.	No deviation.
iii. Status for enforcing the whistle-blowing system (i) Does the Company establish a specific whistleblowing and reward system, set up convenient channels, and designate appropriate personnel to handle the investigations, depending on the identity of the personbeing reported?	✓		The Company has formulated the “Procedures for Ethical Management and Guidelines for Conduct” and has also clearly formulated the reporting and complaint channels. Complaints can be reported by the dedicated mailbox set up by the company, and a dedicated unit has been established to handle related affairs by the management department.	No deviation.

Items Evaluated	Implementation Status (Note)			Variations from the “ Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies” and Reasons
	<u>Yes</u>	<u>No</u>	Brief Explanation	
(ii) Does the Company establish a standard investigation procedures, follow-up measures, and relevant mechanisms to ensure confidentiality?	✓		The Company has formulated the “Procedures for Ethical Management and Guidelines for Conduct”, and the investigation procedures for reported matters is managed by the management department.	No deviation.
(iii) Does the Company adopt protection against possible mistreatment arising from reporting violations?	✓		The Company has formulated the “Procedures for Ethical Management and Guidelines for Conduct”, and has taken measures to protect whistleblowers, so as not to be mistreated due to whistleblowing.	No deviation.
iv. Enhance information disclosure Does the Company disclose the content of its Best Practice Principles and its effectiveness on its website and the TWSE market observation post system?	✓		The Company currently discloses relevant information on the Company's website and the Market Observation Post System.	No deviation.
v. If the Company has established a “Corporate Governance Best Practice Principles” based on the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies”, please specify the variations and implementation below: The Company has established a “Corporate Governance Best Practice Principles” based on the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” that complies with the provisions of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” issued by the TWSE. In terms of operation, the Company also requires the relevant departments of the Company to implement in line with the code, and there is no material difference from the stipulated code.				
vi. Other information that facilitates the understanding of Ethical Corporate Best Practice Principles: The Company discloses the implementation status of ethical management on its company website/Investor corner/Disclosure of the implementation status of corporate best practice principles ( <a href="http://www.umec.com.tw">http://www.umec.com.tw</a> )				

(vii) The Company formulates the corporate governance code and related regulations and their query methods:

1. If the Company has established corporate governance principles and related guidelines, the means of accessing this information should be disclosed:
  - (1) Rules of Procedure for the Shareholders' Meeting
  - (2) Rules of Procedure for Board of Directors Meetings
  - (3) Procedures for Election of Directors
  - (4) Procedures for the Acquisition or Disposal of Assets
  - (5) Operational Procedures for Loaning Funds to Others
  - (6) Rules Governing Endorsement and Guarantee
  - (7) Remuneration Committee Charter
  - (8) Corporate Governance Best Practice Principles

- (9) Ethical Corporate Management Best Practice Principles
- (10) Procedures for Ethical Management and Guidelines for Conduct
- (11) Sustainable Development Best Practice Principles
- (12) Code of Conduct for Employees
- (13) Operational Procedures for Applications for Halt and Resumption of Trading
- (14) Audit Committee Charter
- (15) Procedures for Handling Material Inside Information
- (16) Rules Governing the Scope of Powers of Independent Directors
- (17) Standard Operational Protocol for Responding to Requests from Directors
- (18) Rules for Performance Evaluation of Board of Directors

2. Query method: Check the “Corporate Governance Corner” in the investor corner of the Company's website (<http://www.umec.com.tw/Investor/CorporateGovernance>) or inquire and download at the “Corporate Governance Rules” of "Corporate Governance" on Market Observation Post System (<http://mops.twse.com.tw>)

(viii) Other important information that facilitates the understanding of the implementation status of corporate governance may be disclosed:

1. In 2022, the further studies of directors are as follows:

Title	Name	Date of election	Date of course	Organizer	Name of Course	Study hours	Total hours
Director	OU, CHENG-MING	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	18
			23 September 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
			20 August 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
			10 June 2022	Securities& Futures Institute	Preventing Insider Trading Awareness Seminar	3	
			22 April 2022	Taiwan Institute for Sustainable Energy	Taishin Sustainable Net Zero Summit - Achieving Sustainability 2030 through Serious Net Zero Commitment	3	

Title	Name	Date of election	Date of course	Organizer	Name of Course	Study hours	Total hours
Director	LIN, HSUEH-HWA (Note)	19 June 2019	20 August 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
Director	YANG, TE-HUA (Note)	19 June 2019	15 November 2022	Taiwan Corporate Governance Association	Implementing Energy Efficiency and Carbon Reduction to Enhance Company Profitability	3	6
			14 September 2022	Taiwan Corporate Governance Association	Accelerating Corporate Sustainability: CSR, ESG, and SDGs	3	
Representative of corporate director	OU, JEN-CHIEH	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
Representative of corporate director	OU, TZU-HUEI	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
Director	TSAI, KUO-CHI	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
Director	YANG, SHANG-JU	20 June 2022	14 September 2022	Taiwan Corporate Governance Association	Accelerating Corporate Sustainability: CSR, ESG, and SDGs	3	6
			5 August 2022	Taiwan Corporate Governance Association	Business Operations and Crisis Management	3	
Director	LIEN, TSUNG-FU	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	



Title	Name	Date of election	Date of course	Organizer	Name of Course	Study hours	Total hours
Director	HSU, KUAN-CHUN	20 June 2022	29 June 2022	Taiwan Stock Exchange Corporation	Release of Guidelines on the Duties of Independent Directors and Audit Committees and Independent Directors and Audit Committee Awareness Seminar	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
Independent Director	WU, TEH-CHUAN	20 June 2022	20 May 2022	Securities& Futures Institute	Prevention of Insider Trading Campaign for 2022	3	7
			22 April 2022	Taiwan Institute for Sustainable Energy	Taishin Sustainable Net Zero Summit - Achieving Sustainability 2030 through Serious Net Zero Commitment	3	
			10 March 2022	Taiwan Stock Exchange Corporation	The Role of Independent Directors and the 2022 Shareholders' Meeting from an International Perspective	1	
Independent Director	WU, HUEI-HUANG	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	9
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
			25 April 2022	Taiwan Corporate Governance Association	Net Zero Emissions, Carbon Neutrality, and Compliance with Corporate Regulations	3	
Independent Director	TSOU, YEN-CHUNG	20 June 2022	27 September 2022	Taiwan Corporate Governance Association	Exploring Legal Issues in Instant Messaging	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	
Independent Director	KO, HSIN-SUI	20 June 2022	12 October 2022	Securities& Futures Institute	Net Zero Emissions, Carbon Neutrality, and Compliance with Corporate Regulations	3	6
			22 June 2022	Taiwan Academy of Banking and Finance	Corporate Governance and Sustainable Business Operations Workshop	3	

Note: Directors LIN, HSUEH-HWA, and YANG, TE-HUA have been dismissed after the board re-election on 20 June 2022.

2. The further studies of managers in 2022 are as follows:

Title	Name	Date of election	Date of Course	Organizer	Name of Course	Study hours
Senior manager of Accounting Department	HSUEH, CHING-YI	1 April 2015	26 December 2022-27 December 2022	Accounting Research and Development Foundation	Continuing Education Program for Issuers, Securities Firms, Stock Exchanges, and Accounting Professionals	12
Manager of Audit Office	CHEN, MING-HUEI	3 October 2013	14 September 2022-14 September 2022	The Institute of Internal Auditors	Practical Exercises on Internal Audit, Internal Controls, and Personal Data Protection Law	6
			7 November 2022-7 November 2022	The Institute of Internal Auditors	Focus and Integration of Operational System Auditing across Cycles and Processes	6

(ix) Internal control system execution status

1. Statement of Internal Control System

UNIVERSAL MICROELECTRONICS CO., LTD.

Statement of Internal Control System

16 March 2023

Based on the findings of a self-assessment, UNIVERSAL MICROELECTRONICS CO., LTD. states the following with regard to its internal control system during the year 2022:

1. UNIVERSAL MICROELECTRONICS CO.'s Board of Directors and management are responsible for establishing, implementing, and maintaining an adequate internal control system. Internal control system is designed to provide reasonable assurance over the effectiveness and efficiency of our operations (including profitability, performance and safeguarding of assets), reliability, timeliness, transparency and regulatory compliance of our reporting, and compliance with applicable rulings, laws and regulations.
2. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reasonable assurance of accomplishing its stated objectives. Moreover, the effectiveness of an internal control system may be subject to changes due to extenuating circumstances beyond our control. Nevertheless, our internal control system contains self-monitoring mechanisms, and UNIVERSAL MICROELECTRONICS CO., LTD. takes immediate remedial actions in response to any identified deficiencies.
3. UNIVERSAL MICROELECTRONICS CO., LTD. evaluates the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations Governing the Establishment of Internal Control Systems by Public Companies (herein below, the Regulations. The criteria adopted by the Regulations identify five key components of managerial internal control: (1) control environment, (2) risk assessment, (3) control activities, (4) information and communication, and (5) monitoring activities. Each component also includes several items which can be found in the Regulations
4. UNIVERSAL MICROELECTRONICS CO., LTD. has evaluated the design and operating effectiveness of its internal control system according to the aforesaid Regulations.
5. Based on the findings of such evaluation, UNIVERSAL MICROELECTRONICS CO., LTD. believes that, on 31 December 2022, it has maintained, in all material respects, an effective internal control system (that includes the supervision and management of our subsidiaries), to provide reasonable assurance over our operational effectiveness and efficiency, reliability, timeliness, transparency and regulatory compliance of reporting, and compliance with applicable rulings, laws and regulations
6. This Statement is an integral part of UNIVERSAL MICROELECTRONICS CO., LTD.'s annual report and prospectus, and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Law.
7. This Statement was passed by the Board of Directors in their meeting held on 16 March 2023, with none of the eleven attending directors expressing dissenting opinions, and the remainder all affirming the content of this Statement.

UNIVERSAL MICROELECTRONICS CO., LTD.

Chairman: OU, CHENG-MING

General Manager: OU, CHENG-MING

2. The CPA audit review must be disclosed as the internal control system is audited by a CPA: None.

(x) Punishment of the Company and employees by the law, punishment of employees by the Company for violation of internal control system regulations, and major defects and improvement in the last year and by the report publishing date: None.

(xi) Major resolutions made and execution status at the shareholders' meeting and board meeting in the last year and by the report publishing date

1. Major resolutions made at the shareholders' meeting and the implementation status after the meeting of 2022:

Date	Major resolutions made and execution status
18 March 2022 (1 <sup>st</sup> special shareholders meeting in 2022)	<p>1. The resolution has been passed for the Company to proceed with the private placement of cash for the issuance of common shares. Implementation status: After the resolution was passed at the extraordinary shareholders' meeting, the implementation will be carried out according to the schedule.</p> <p>2. The resolution has been passed for the amendment of certain articles of the Company's "Articles of Incorporation". Implementation status: After the resolution was passed at the extraordinary shareholders' meeting, it will be implemented immediately and approved by the Ministry of Economic Affairs on 20 April 2022.</p>
20 June 2022 regular shareholders' meeting	<p>1. The resolution has been passed for the Company's 2021 annual business report and financial statement. Implementation status: After the resolution was passed at the shareholders' meeting, it will be implemented immediately.</p> <p>2. The resolution has been passed for the Company's 2021 profit and loss appropriation. Implementation status: The resolution was passed at the regular shareholders' meeting to not distribute dividends for the current year. As a result, there is no implementation report.</p> <p>3. The resolution has been passed for the amendment of certain articles of the Company's "Articles of Incorporation". Implementation status: After the resolution was passed at the regular shareholders' meeting, it will be implemented immediately and approved by the Ministry of Economic Affairs on 2 August 2022.</p> <p>4. The resolution has been passed for the amendment of certain articles of the Company's "Procedures For the Acquisition or Disposal of Assets". Implementation status: After the resolution was passed at the regular shareholders' meeting, it will be implemented immediately.</p> <p>5. The resolution has been passed for the Company's re-election of the board of directors.</p> <p>6. The resolution has been passed to lift the non-compete restrictions for newly-elected directors of the Company. Implementation status: After the resolution was passed at the regular shareholders' meeting, it will be implemented immediately.</p>

2. Details of major resolutions of the board of directors from 1 January 2022 to 5 May 2023 (printing date):

Date/Period	Major resolutions
19 January 2022 (The 12th board of directors The 16th meeting)	<p>Report items:</p> <p>1. Minutes and implementation status of the previous meeting.</p> <p>2. The Company's major financial business reports.</p> <p>3. The Company's internal audit business report from October 2021 to December 2021.</p>

Date/Period	Major resolutions
	<p>Discussion items:</p> <ol style="list-style-type: none"> <li>1. The resolution has been passed for the Company's year-end bonus and allocation for senior managers in 2021.</li> <li>2. The resolution has been passed for the annual remuneration for senior managers in 2021.</li> <li>3. The resolution has been passed for the Company's remuneration distribution for directors in 2021.</li> <li>4. The resolution has been passed for the Company to proceed with the private placement of cash for the issuance of common shares.</li> <li>5. The resolution has been passed for the amendment of certain articles of the Company's "Articles of Incorporation".</li> <li>6. The resolution has passed to schedule the first extraordinary shareholders' meeting of 2022. The meeting will be held on 18 March 2022(Friday), at 9:00 a.m. in the Company's 5th-floor conference room.</li> </ol>
<p>22 March 2022 (The 12th board of directors The 17th meeting)</p>	<p>Report items:</p> <ol style="list-style-type: none"> <li>1. Minutes and implementation status of the previous meeting.</li> <li>2. The resolution has been passed for the Company's 2021 profit and loss appropriation.</li> <li>3. The resolution has been passed to suspend the subsidiary's provision of endorsement and guarantee credit facilities to the parent company.</li> <li>4. The resolution has been passed to add the subsidiary's provision of endorsement and guarantee credit facilities to the parent company.</li> <li>5. The resolution has been passed for the Company's "Statement of Internal Control System" for 2021.</li> <li>6. The resolution has been passed for the Company's regular assessment of the independence status of CPAs.</li> <li>7. The resolution has been passed for the review of the Company's CPA fees of financial statement and tax report.</li> <li>8. The resolution has been passed for the adjustment to the Company's organizational structure.</li> <li>9. The resolution has been passed for the Company's re-election of directors.</li> <li>10. Resolution to approve the list of candidates for directors (independent directors) nominated by the board of directors.</li> <li>11. The resolution has been passed to lift the non-compete restrictions for newly-elected directors of the Company.</li> <li>12. The resolution has been passed for the amendment of certain articles of the Company's "Articles of Incorporation".</li> <li>13. The resolution has been passed for the amendment of certain articles of the Company's "Corporate Governance Best Practice Principles".</li> <li>14. The resolution has been passed for the amendment of certain articles of the Company's "Procedures for the Acquisition or Disposal of Assets".</li> <li>15. The resolution has passed to schedule the regular shareholders' meeting of 2022. The meeting will be held on 20 June 2022(Monday), at 9:00 a.m. in the Company's 5th-floor conference room.</li> <li>16. The resolution has passed for the loan limit between the Company and financial institutions.</li> </ol>
<p>9 May 2022 (The 12th board of directors The 18th meeting)</p>	<p>Report items:</p> <ol style="list-style-type: none"> <li>1. Minutes and implementation status of the previous meeting.</li> <li>2. The Company's major financial business reports.</li> <li>3. The Company's internal audit business report.</li> <li>4. The Company's corporate social responsibility business report for the first quarter of 2022.</li> <li>5. The Company's report on the overview of liability insurance report of directors.</li> <li>6. The Company's report on the schedule and plan for greenhouse gas inventory and verification.</li> <li>7. The report on the Company's "Whether disguised financial transactions need to be disclosed as loaning funds to others announcement".</li> </ol> <p>Discussion items:</p> <ol style="list-style-type: none"> <li>1 The resolution has passed for the Company's consolidated financial statement report for the first quarter of 2022.</li> </ol>

Date/Period	Major resolutions
	2. The resolution has been passed for the amendment of certain articles of the Company's "Corporate Social Responsibility Best Practice Principles". 3. The resolution has passed for the loan limit between the Company and financial institutions.
31 May 2022 (The 12th board of directors The 19th meeting)	Report items: 1. Minutes and implementation of the previous meeting. 2. The Company's major financial business reports. Discussion items: 1. The resolution has been passed to determine the private placement date and pricing of common shares of the Company.
20 June 2022 (The 13th board of directors The 1st meeting)	Report items: 1. Report on the insufficient collection of funds for the first private placement of common shares in 2022. Report items: 1. The resolutions have been passed for the appointment of the Company's chairman.
8 August 2022 (The 13th board of directors The 2nd meeting)	Report items: 1. Minutes and implementation status of the previous meeting. 2. The Company's major financial business reports. 3. The Company's internal audit business report. 4. Business report on The Company's "Corporate Sustainability Development and Ethical Corporate Management Best Practice Principles" as of the second quarter of 2022. 5. Progress report on the greenhouse gas inventory and verification schedule for the second quarter of 2022. 6. Report on the results of the corporate governance evaluation and related improvement plan for 2021(the 8 <sup>th</sup> term). 7. The report on the Company's "Whether disguised financial transactions need to be disclosed as loaning funds to others announcement". Discussion items: 1. The resolution has been passed for the Company's internal rotation and adjustment of CPAs. 2. The resolution has been passed for the Company's consolidated financial statements for the second quarter of 2022. 3. The Company's internal audit business report. 4. The resolution has been passed for the appointment of the member for the 5 <sup>th</sup> Remuneration Committee. 5. The resolution has passed for the loan limit between the Company and financial institutions.
8 November 2022 (The 13th board of directors The 3rd meeting)	Reporting items: 1. Minutes and implementation status of the previous meeting. 2. The Company's major financial business reports. 3. The Company's internal audit business report. 4. The resolution has been passed for the amendment of certain articles of the Company's "Corporate Social Responsibility Best Practice Principles" for the third quarter of 2022. 5. Progress report on the greenhouse gas inventory and verification schedule for the third quarter of 2022. 6. Report on the Company's information security and risk Management for 2022. 7. The report on the Company's "Whether disguised financial transactions need to be disclosed as loaning funds to others announcement". Discussion items: 1. The resolution has been passed for the Company's consolidated financial statements for the third quarter of 2022 2. The resolution has been passed to amend the Company's audit plan for 2023. 3. The resolution has been passed for the Company's regular assessment of the independence status of CPAs. 4. The resolution has been passed to approve the Company's operational plan overview for 2023. 5. The resolution has been passed for the amendment of certain articles of the Company's "Procedures for Handling Material Inside Information".

Date/Period	Major resolutions
	<p>6. The resolution has been passed for the Company’s promotion of senior managers in 2022.</p> <p>7. The resolution has been passed for the amendment of certain articles of the Company’s “Remuneration Committee Charter”.</p> <p>8. The resolution has passed for the loan limit between the Company and financial institutions.</p>
<p>23 December 2022 (The 13th board of directors The 4th meeting)</p>	<p>Report items:</p> <ol style="list-style-type: none"> <li>1. Minutes and implementation status of the previous meeting.</li> <li>2. The Company's major financial business reports.</li> </ol> <p>Discussion items:</p> <ol style="list-style-type: none"> <li>1. The resolution has been passed to adjust the subsidiary's provision of endorsement guarantees and credit facilities to the parent company.</li> <li>2. The resolution has been passed to convert debt into equity for UMEC VIETNAM Co., Ltd., which is a subsidiary of the Company.</li> <li>3. The resolution has passed for the loan limit between the Company and financial institutions.</li> </ol>
<p>17 January 2023 (The 13th board of directors The 5th meeting)</p>	<p>Report items:</p> <ol style="list-style-type: none"> <li>1. Minutes and implementation status of the previous meeting.</li> <li>2. The Company's major financial business reports.</li> </ol> <p>Discussion items:</p> <ol style="list-style-type: none"> <li>1. Year-end bonus and allocation of senior managers in 2022.</li> <li>2. The proposal of annual remuneration for senior managers in 2022.</li> <li>3. The resolution has been passed to approve the cash capital increase plan for investment in GaN Power Technology Co., Ltd.</li> <li>4. The resolution has passed for the loan limit between the Company and financial institutions.</li> </ol>
<p>16 March 2023 (The 13th board of directors The 6th meeting)</p>	<p>Report items:</p> <ol style="list-style-type: none"> <li>1. Minutes and implementation status of the previous meeting.</li> <li>2. The Company's major financial business reports.</li> <li>3. The Company's external endorsement and guarantee status.</li> <li>4. The Company's internal audit business report.</li> <li>5. The Company's corporate social responsibility business report for the fourth quarter of 2022.</li> <li>6. Progress report on the greenhouse gas inventory and verification schedule for the fourth quarter of 2022.</li> <li>7. Result of the board of directors' performance evaluation for 2022.</li> <li>8. The report on the Company’s “Whether disguised financial transactions need to be disclosed as loaning funds to others announcement”.</li> </ol> <p>Discussion items:</p> <ol style="list-style-type: none"> <li>1. The resolution has been passed for the Company's 2022 annual business report and financial statement.</li> <li>2. The resolution has been passed for the Company's 2022 profit and loss appropriation.</li> <li>3. The resolution has been passed for the amendment of the certain articles of the Company’s “Regulations Governing Director and Functional Committee Remuneration Payment”.</li> <li>4. The resolution has been passed for the allocation of director remuneration for 2022.</li> <li>5. The resolution has been passed for the allocation of employee remuneration for 2022.</li> <li>6. The resolution has been passed to provide funding loans between the Company and the investee companies.</li> <li>7. The resolution has been passed for the Company's “Statement of Internal Control System for 2022.</li> <li>8. The resolution has been passed to amend certain articles of the “Implementation Rules for Internal Audits” of the Company.</li> <li>9. The resolution has been passed for the Company's “Statement of Internal Control System for 2022.</li> <li>10. The resolution has been passed for the amendment of certain articles of the Company’s “Corporate Governance Best Practice Principles”.</li> <li>11. The resolution has been passed to review the Audit Quality Indicators (AQI) of</li> </ol>

Date/Period	Major resolutions
	<p>the CPAs and establish a pre approval process for non-assurance services by EY Taiwan and its affiliated companies.</p> <p>12. The resolution has been passed for the review of the Company's CPA fees of financial statement and tax report.</p> <p>13. The resolution has been passed to discontinue the proposed private placement of cash for the issuance of common shares, which was intended to be approved at the Company's extraordinary general meeting of shareholders for the first time in 2022.</p> <p>14. The resolutions have been passed for the appointment of the Company's corporate governance supervisors.</p> <p>15. The resolution has been passed for the amendment of the certain articles of the Company's "Procedures for the Acquisition or Disposal of Assets".</p> <p>16. The resolution has passed to schedule the regular shareholders' meeting of 2023. The meeting will be held on 26 June 2023 (Monday), at 9:00 a.m. in the Company's 5<sup>th</sup> floor conference room.</p> <p>17. The resolution has been passed to approve the cash capital increase plan for investment in GaN Power Technology Co., Ltd.</p> <p>18. The resolution has passed for the loan limit between the Company and financial institutions.</p>
<p>4 May 2023 (The 13th board of directors The 7th meeting)</p>	<p>Report items:</p> <ol style="list-style-type: none"> <li>1. Minutes and implementation status of the previous meeting.</li> <li>2. The Company's major financial business reports.</li> <li>3. The Company's internal audit business report.</li> <li>4. The Company's corporate social responsibility Business report for the first quarter of 2023.</li> <li>5. The Company's report on the overview of liability insurance report of directors for 2023.</li> <li>6. Progress report on the greenhouse gas inventory and verification schedule for the first quarter of 2023.</li> <li>7. The report on the Company's "Whether disguised financial transactions need to be disclosed as loaning funds to others announcement".</li> </ol> <p>Discussion items:</p> <ol style="list-style-type: none"> <li>1. The resolution has passed for the Company's consolidated financial statement report for the first quarter of 2023.</li> <li>2. The resolution has passed for the Company's employee remuneration and the allocation of senior managers for 2022.</li> <li>3. The resolution has been passed for the Company to proceed with the private placement of cash for the issuance of common shares.</li> <li>4. The resolution has been passed for the Amendment of 2023 regular shareholders' meeting.</li> <li>5. The resolution has passed for the loan limit between the Company and financial institutions.</li> </ol>

(xii) Summary of opinion differences in major resolutions at the board meeting between directors or supervisors in the last year and by the report publishing date with written records or statements: None.

(xiii) Summary table of resignations and dismissals of relevant personnel in the Company during the most recent year or during the current year up to the date of publication of the annual report

5 May 2023

Title	Name	Date of Appointment	Date of Dismissal	Reason for Resignation or Dismissal
N/A				

Note: The term "relevant personnel" referred to in the table includes the chairman, general manager, accounting supervisor, finance supervisor, internal audit supervisor, corporate governance supervisor, and R&D supervisor.



## v. Information Regarding the Company's Audit Fee

### (i) Audit fee

Unit: NT\$ (in thousands)

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit fees	Non-audit fees	Total	Remarks
Ernst & Young Taiwan	CHEN, MING HUNG	1 January 2022- 31 March 2022	3,735	1,380	5,115	Non-audit fees mainly include tax verification, transfer pricing, and master file
	TU, CHING-YUAN					
	LO, WEN-CHEN	1 April 2022- 31 December 2022				
	HUANG, TZU PING					

(ii) If the accounting firm is changed and the audit fee paid in the year of change is lower than the audit fee of the year before the change, the amount, proportion and reason for the decrease in audit fee shall be disclosed: None.

(iii) If the audit fee is reduced by more than 10% compared with the previous year, the amount, proportion and reason for the reduction of the audit fee shall be disclosed: None.

## vi. Replacement of CPA:

### (i) Regarding the former CPA:

Replacement Date	Approved by the board of directors on 8 August 2022		
Replacement reasons and explanations	In order to enhance the independence of the CPAs in compliance with the regulations of the securities regulatory authority, and to implement a mechanism for self-rotation of CPAs, it is proposed to adjust the verification services for the Company's financial statements. From the second quarter of 2022, the signing services will be assumed by CPA LO, WEN-CHEN and CPA HUANG, TZU-PING, replacing CPA CHEN, MING HUNG and CPA TU, CHING-YUAN.		
Describe whether the Company terminated or the CPA did not accept the appointment	Parties		CPA
	Status	The Company	
	Termination of appointment	Not applicable	
No longer accepted (continued) appointment			
Other issues (except for unqualified issues) in the audit reports within the last two year	None		
Differences with the issuer	Yes		Accounting principles or practices
			Disclosure of Financial Statements
			Audit scope or steps
			Others
	None	V	
	Remarks: None		
Other revealed matters (The items to be disclosed according to the fourth to seventh provisions of the first paragraph of Article 10 of these guidelines)	None		

(ii) Regarding the Successor CPA:

Names of the accounting firm	Ernst & Young Taiwan
Names of the CPA	LO, WEN-CHEN · HUANG, TZU PING
Date of appointment	Approved by the board of directors on 8 August 2022
Disclosure of those consultations and the consultation results regarding the prospective accounting treatment of or application of accounting principles to a specific transaction, or the type of audit opinion that might be rendered on the firm's financial report prior to the formal appointment of the successor CPA.	Not Applicable
Written views from the successor CPA regarding the matters on which the firm disagreed with the former CPA	Not Applicable

vii. The Company's chairman, general manager, and managers in charge of its finance and accounting business who hold any positions in the Company's accounting firm or its affiliates during the most recent year. The term "affiliates of the firm to which the CPA belongs" means the CPA of the accounting firm that holds more than 50% of the shares or has obtained more than half of the directors' seats, or companies or institutions listed as affiliates in the information released or published by the accounting firm: None.

viii. Share transfer and share mortgage of directors, supervisors, managers, and shareholders holding over 10% of shares in the last year and by the report publishing date. If the counterparty of the equity transfer or equity pledge is a related person, the name of the counterparty, the number of shares acquired or pledged, and the relationship with the company, directors, supervisors, and shareholders who hold more than 10% of the shares, shall be disclosed.

(i) Share transfer of directors, supervisors, managers, and major shareholders:

Unit: Share

Title	Name	2022		2023 as of 30 April	
		Increase (decrease) of shareholdings	Increase (decrease) of shares pledged	Increase (decrease) of shareholdings	Increase (decrease) of shares pledged
Chairman and the general manager	OU, CHENG-MING	—	—	—	—
Director	HSU, KUAN-CHUN	—	—	—	—
Director	LIEN, TSUNG-FU	—	—	—	—
Director	TSAI, KUO-CHI	—	—	—	—
Director	YANG, SHANG-JU	—	—	—	—
Corporate director	Zhao Zan Investment Co., Ltd.	500,000	—	—	—
	Representative: OU, JEN-CHIEH	—	—	—	—
Corporate director	Yuan Rong Investment Co., Ltd.				

Title	Name	2022		2023 as of 30 April	
		Increase (decrease) of shareholdings	Increase (decrease) of shares pledged	Increase (decrease) of shareholdings	Increase (decrease) of shares pledged
		Representative: OU, TZU-HUEI	—	—	—
Independent director	WU, TEH-CHUAN	—	—	—	—
Independent director	WU, HUEI-HUANG	—	—	—	—
Independent director	TSOU, YEN-CHUNG	—	—	—	—
Independent director	KO, HSIN-SUI				
Manager	CHANG, WEN-MING	—	—	—	—
Manager	OU, CHING-CHUAN	—	—	—	—
Manager	MA, JONG-JYR	—	—	—	—
Manager	YEN, HWEI-FANG	—	—	—	—
Manager	CHAN, CHIA-NAN	—	—	—	—
Manager	TSAI, CHIN-TE	—	—	—	—
Manager	LIU, JAW-JUEH	—	—	—	—
Manager	WANG, NAN-KUEI	—	—	—	—
Manager	LIAO, CHIEN-HSUN	—	—	—	—
Manager	TSENG, CHI-HUNG				
Manager	WU, CHUN-HSIEN	—	—	—	—
Manager	LIN, WAN-CHIH	—	—	—	—
Manager	WANG, CHIN-YI	—	—	(1,000)	—
Manager	HSIEH, CHEN-MING	—	—	—	—
Manager	SHEN, CHING-WEN	—	—	—	—
Manager	HSUEH, CHING-YI	—	—	—	—

Note: Director LIN, HSUEH-HWA and director YANG, TE-HUA were dismissed after the re-election of directors on 20 June 2022.

(ii) Information on shares transfer of affiliates: None.

Name	Reasons for transfer	Transaction date	Transaction counterparty	Relationship between the transaction counterparty and the Company, directors, supervisors, managers, and shareholders holding over 10% of shares	Shares	Transaction price (NT\$/share)
N/A						

(iii) Information on the shares pledge of affiliates: None.

Name	Reasons for pledge	Transaction date	Transaction counterparty	Relationship between the transaction counterparty and the Company, directors, supervisors, managers, and shareholders holding over 10% of shares	Shares	Shareholding ratio	Pledge rate	Pledge (redemption) amount
N/A								

ix. Information on the relationship among the top ten shareholders with shareholding ratio

28 April 2023 Unit: share; %

Name	Current shareholding		Spouse's/minor's shareholding		Shareholding by nominee arrangement		Name and relationship between the Company's top ten shareholders, or spouses or relatives within two degrees		Remarks
	Shares	%	Shares	%	Shares	%	Name	Relationship	
OU, CHENG-MING	34,870,964	27.38	5,002,778	3.93	—	—	LIN, HSUEH-HWA	Spouse	None
							OUMEIYA INVESTMENT CO.,LTD.	Chairman of the Company	
							OU, JEN-CHIEH	Son	
Representative of OUMEIYA INVESTMENT CO.,LTD.: OU, CHENG-MING	12,693,541	9.97	—	—	—	—	OU, CHENG-MING	Chairman of the Company	None
							LIN, HSUEH-HWA	Supervisor of the Company	
							OU, JEN-CHIEH	Director of the Company	
	34,870,964	27.38	5,002,778	3.93	—	—	LIN, HSUEH-HWA	Spouse	None
							OUMEIYA INVESTMENT CO.,LTD.	Chairman of the Company	
							OU, JEN-CHIEH	Son	
LIN, HSUEH-HWA	5,002,778	3.93	34,870,964	27.38	—	—	OU, CHENG-MING	Spouse	None
							OUMEIYA INVESTMENT CO.,LTD.	Supervisor of the Company	
							OU, JEN-CHIEH	Son	
HSU, YEH-HSUAN	3,637,000	2.86	—	—	—	—	None		None
WANG, KE-LI	2,547,083	2.00	—	—	—	—	None		None
YANG, TE-HUA	1,951,639	1.53	—	—	—	—	None		None
The Citi Bank acts as custodian for UBS Europe SE investment funds	1,882,067	1.48	—	—	—	—	None		None
HSU, KUAN-CHUN	1,748,177	1.37	137,828	0.11	—	—	None		None
Standard Chartered Bank serves as custodian for Standard Chartered-External Account Manager J.P. Morgan	1,688,000	1.32	—	—	—	—	None		None
OU, JEN-CHIEH	1,365,582	1.07	—	—	687,000	0.54	OU, CHENG-MING	Father	None
							LIN, HSUEH-HWA	Mother	
							OUMEIYA INVESTMENT CO.,LTD.	Director of the Company	

- x. The total number of shares and total equity stake held in any single enterprise by the company, its directors and supervisors, manager, and any companies controlled either directly or indirectly by the company.

31 December 2022; Unit: 1,000 shares; %

Affiliates (Note)	Ownership by the Company		Direct or indirect ownership by directors/supervisors/managers		Total ownership	
	Shares	%	Shares	%	Shares	%
UMEC Investment (B.V.I.) Co., Ltd.	30,398	100.00	—	—	30,398	100.00
Tien Lung Investment Co., Ltd.	8,800	100.00	—	—	8,800	100.00
Advanced Radar Technology Co., Ltd. (ARadTek)	4,256	84.78	542	10.80	4,798	95.58
AMIT system service Ltd.	1,178	14.75	—	—	1,178	14.75
UEC System Solutions Corporation	1,500	13.89	—	—	1,500	13.89
PORIS Electronics Co., Ltd.	—	—	1,202	33.55	1,202	33.55

Note: Investments adopted the equity method.

## IV. Fundraising

### i. Capital and Shares

#### (i) Capitalization

##### 1. Capitalization

Month/ Year	Issue Price	Authorized Shares/Capital		Capital Stock		Remarks		
		Shares	Amount (NT\$)	Shares	Amount (NT\$)	Sources of Capital	Non-cash Capital Increase	Other
February 1984	10	6,000,000	60,000,000	1,500,000	15,000,000	Establishment with cash	None	(73)Qi-San-Jian-San-Zi -No. 54326 dated February 18, 1984
April 1984	10	6,000,000	60,000,000	1,700,000	17,000,000	Cash capital increase at 2,000,000	None	(73)Qi-San-Jian-San-Zi -No. 95283 dated April 23, 1984
July 1989	10	6,000,000	60,000,000	3,600,000	36,000,000	Cash capital increase at 4,550,000 Amortization of premiums at 14,450,000	None	(78)Qi-Ba-Jian-Yi-Zi-No. 179806 dated July 24, 1989
November 1990	10	7,600,000	76,000,000	7,600,000	76,000,000	Cash capital increase at 31,000,000 Amortization of premiums at 9,000,000	None	Jing(80)Shang-No. 105310 dated March 21, 1991
August 1991	10	10,640,000	106,400,000	10,640,000	106,400,000	Amortization of premiums at 30,400,000	None	Jing(80)Shang-No. 125156 dated November 7, 1991
December 1993	10	13,200,000	132,000,000	13,200,000	132,000,000	Cash capital increase at 25,600,000	None	Jing(83)Shang-No. 101879 dated February 15, 1994
April 1996	10	15,840,000	158,400,000	15,840,000	158,400,000	Amortization of premiums at 26,400,000	None	Jing (85)Shang-No. 106207 dated May 9, 1996
December 1996	10	19,980,000	199,800,000	19,980,000	199,800,000	Cash capital increase at 41,400,000	None	Jing (86)Shang-No. 122514 dated January 8, 1997
July 1997	10	51,680,000	516,800,000	28,000,000	280,000,000	Amortization of premiums at 39,960,000 Cash capital increase at 40,240,000	None	(86)Tai-Tsai-Cheng-(Yi) No. 25754 dated March 27, 1997
May 1998	10	51,680,000	516,800,000	36,400,000	364,000,000	Amortization of premiums at 84,000,000	None	(88)Tai-Tsai-Cheng-(Yi) No. 43597 dated May 18, 1998
August 1999	10	87,186,000	871,860,000	60,570,000	605,700,000	Amortization of premiums at 138,320,000 Cash capital increase at 100,000,000 New share issue through capitalization of employee bonus at 3,380,000	None	(88)Tai-Tsai-Cheng-(Yi) No. 47241 dated June 1, 1998
April 2000	10	87,186,000	871,860,000	66,570,000	665,700,000	Cash capital increase at 60,000,000	None	(89)Tai-Tsai-Cheng-(Yi) No. 18369 dated February 23, 2000

Month/ Year	Issue Price	Authorized Shares/Capital		Capital Stock		Remarks		
		Shares	Amount (NT\$)	Shares	Amount (NT\$)	Sources of Capital	Non-cash Capital Increase	Other
July 2000	10	163,200,000	1,632,000,000	93,698,000	936,980,000	Amortization of premiums at 232,995,000 Capital surplus transferred to capital at 33,285,000 New share issue through capitalization of employee bonus at 5,000,000	None	(89)Tai-Tsai-Cheng-(Yi) No. 45250 dated May 25, 2000
September 2001	10	202,746,000	2,027,460,000	120,586,500	1,205,865,000	Amortization of premiums at 215,505,400 Capital surplus transferred to capital at 46,849,000 New share issue through capitalization of employee bonus at 6,530,600	None	(90)Tai-Tsai-Cheng-(Yi) No.144448 dated July 11, 2001
March 2002	10	202,746,000	2,027,460,000	120,386,500	1,203,865,000	Capital reduction by mature stock repurchases at 2,000,000	None	(90) Tai-Tsai-Cheng-(San) No. 173212 dated 10 December 2001
September 2002	10	202,746,000	2,027,460,000	139,000,000	1,390,000,000	Amortization of premiums at 144,463,800 Capital surplus transferred to capital at 36,115,950 New share issue through capitalization of employee bonus at 5,555,250	None	(91)Tai-Tsai-Cheng-(Yi) No. 0910135306 dated June 28 2002
August 2003	10	204,746,000	2,047,460,000	143,270,000	1,432,700,000	Amortization of premiums at 40,200,000 New share issue through capitalization of employee bonus at 2,500,000	None	(92)Tai-Tsai-Cheng-(Yi) No. 0920129804 dated July 4, 2003
October200 4	10	204,746,000	2,047,460,000	138,270,000	1,382,700,000	Capital reduction by mature stock repurchases at 50,000,000	None	(93)Tai-Tsai-Cheng-(San) No. 0930138355 dated August 26, 2004
October200 6	10	204,746,000	2,047,460,000	133,270,000	1,332,700,000	Capital reduction by mature stock repurchases at 50,000,000	None	(91)Tai-Tsai-Cheng-(San) No. 0910168228 dated December 26, 2002
April 2008	10	204,746,000	2,047,460,000	132,980,000	1,329,800,000	Capital reduction by mature stock repurchases at 2,900,000	None	(94)Jin-Guan-Zheng-San-Zi No. 0940110141 dated March 22, 2005

Month/ Year	Issue Price	Authorized Shares/Capital		Capital Stock		Remarks		
		Shares	Amount (NT\$)	Shares	Amount (NT\$)	Sources of Capital	Non-cash Capital Increase	Other
August 2008	10	204,746,000	2,047,460,000	136,454,200	1,364,542,000	Amortization of premiums at 32,242,000 New share issue through capitalization of employee bonus at 2,500,000	None	(94)Jin-Guan-Zheng-Yi-Zi No. 0970034068 dated July 8, 2008
January 2009	10	204,746,000	2,047,460,000	132,252,200	1,322,522,000	Capital reduction by mature stock repurchases at 42,020,000	None	(97)Jin-Guan-Zheng-San-Zi No. 0970045385 dated August 29, 2008 (94) Jin-Guan-Zheng-San-Zi No. 0940160023 dated December 29, 2005
February 2011	10	204,746,000	2,047,460,000	129,252,200	1,292,522,000	Capital reduction by mature stock repurchases at 30,000,000	None	(97)Jin-Guan-Zheng-San-Zi No. 0970006012 dated February 15, 2008
January 2012	10	204,746,000	2,047,460,000	127,359,200	1,273,592,000	Capital reduction by mature stock repurchases at 18,930,000	None	(100) Jin-Guan-Zheng-Jiao-Zi no. 1000046913 dated September 26, 2011

## 2. Type of shares

Share Type	Authorized Shares/Capital			Remarks
	Externally circulated shares	Unissued Shares	Total	
Common stock	127,359,200	77,386,800	204,746,000	Stock of TWSE listed company

3. General information about the reporting system: Not applicable.

4. Private common stock information for the last three years: The private placement proposal was approved by the shareholders' meeting on 18 March 2022. However, on 16 March 2023, the board of directors decided not to proceed with the implementation, resulting in no actual funds being raised.

### (ii) Shareholder structure

28 April 2023

Shareholder structure Quantity	Government Agencies	Financial Institutions	Other Corporations	Individuals	Foreign Institutions an Individuals	Total
Amount	-	-	194	19,247	30	19,471
Shares held (share)	-	-	16,141,584	102,373,224	8,844,392	127,359,200
Percentage (%)	-	-	12.67	80.38	6.95	100.00%



## (iii) Share distribution

28 April 2023

Shares Held Grading	Number of Shareholders	Shares held	Percentage %
1 -999	11,532	393,645	0.31
1,000 - 5,000	6,293	12,654,727	9.94
5,001- 10,000	845	6,736,498	5.29
10,001- 15,000	263	3,322,850	2.61
15,001- 20,000	166	3,109,621	2.44
20,001 - 30,000	126	3,312,281	2.60
30,001 - 40,000	51	1,816,692	1.43
40,001- 50,000	39	1,799,303	1.41
50,001 - 100,000	82	5,663,862	4.45
100,001 - 200,000	30	4,146,030	3.26
200,001 - 400,000	16	4,556,830	3.58
400,001 - 600,000	6	2,869,855	2.25
600,001- 800,000	9	6,402,887	5.03
800,001 - 1,000,000	2	1,832,932	1.44
Above 1,000,001	11	68,741,187	53.96
Total	19,471	127,359,200	100.00

## Preferred stock

28 April 2023

Shares Held Grading	Number of Shareholders	Shares	%
Grading according to the actual situation	Not applicable		
Total	Not applicable		

Note: The Company does not issue preferred stock.

## (iv) List of major shareholders

28 April 2023

Major shareholders	Shares	Shares	%
OU, CHENG-MING		34,870,964	27.38
OUMEIYA INVESTMENT CO.,LTD.		12,693,541	9.97
LIN, HSUEH-HWA		5,002,778	3.93
HSU, YEH-HSUAN		3,637,000	2.86
WANG, KE-LI		2,547,083	2.00
YANG, TE-HUA		1,951,639	1.53
The Citi Bank acts as custodian for UBS Europe SE investment funds.		1,882,067	1.48
HSU, KUAN-CHUN		1,748,177	1.37
Standard Chartered Bank serves as custodian for Standard Chartered- External Account Manager J.P. Morgan		1,688,000	1.32
OU, JEN-CHIEH		1,365,582	1.07

(v) Market price per share, net value per share, equity per share, dividends per share and relevant information

Item		Year	2021	2022	As of 5 May 2023
Market price per share	Highest		35.00	31.00	44.75
	Lowest		16.05	17.30	24.70
	Average		22.11	22.10	32.87
Net value per share	Before distribution		14.64	16.05	16.42
	After distribution		N/A	N/A	N/A
EPS	Weighted average (thousand shares)		126,821	126,821	126,821
	EPS		0.35	2.07	0.31
Dividends per share	Cash dividends		—	—	—
	Stock grants	from retained earnings	—	—	—
		from capital surplus	—	—	—
	Accumulative undistributed dividends		—	—	—
ROI	Price / Earnings Ratio		63.17	10.68	106.03
	Price / Dividends Ratio		N/A	N/A	N/A
	Cash Dividends Yield		N/A	N/A	N/A

(vi) Dividends policy and implementation

1. Dividend policy stipulated in the Articles of Incorporation

If the general final accounting of the year shows profits, it shall be distributed in the following order:

- (1) Payment of taxes.
- (2) Make up for the losses of previous years.
- (3) 10% of the deposit should be set aside as legal reserves. However, when the legal reserve amounts to the total paid-in capital, this shall not apply. The remaining shall be withdrawn or transferred to the special reserve according to laws and regulations; If there is a remaining balance, together with the accumulated undistributed earnings, the board of directors would formulate a surplus of profits distribution proposal and resolve in the shareholders' meeting to distribute dividends to shareholders.
- (4) The Company's dividend policy is determined in accordance with the current and future development plans, considering the investment environment, capital needs and domestic and foreign competition conditions as well as taking the interests of shareholders and other factors into account. When distributing dividends to shareholders, they may be distributed through the issuance of new shares of the Company or cash, in which cash dividends shall not be less than 10% of the total dividends.

2. Implementation status:

Regarding the profit and loss distribution for 2022, it has been resolved by the board of directors on 16 March 2023, to prioritize the distribution of profits for 2022. A proposed cash dividend of NTD0.5 per share will be distributed, totaling NTD63,410,600. After being approved by the approval of shareholders' meeting, and the board of directors will be authorized to determine the ex-dividend date for the distribution after the resolution. As of the end of 2022, the accumulated distributable earnings amount to NTD346,382,903, and the undistributed earnings at the end of the period amount to NTD282,972,303.

3. When major changes in dividend policy are expected, an explanation should be made:  
None.

(vii) Effect of stock grants planned at current shareholders' meeting on business performance and EPS: Not applicable.

(viii) Employee, director, and supervisor remuneration:

1. Percentage or range of employee, director and supervisor remuneration specified in the Articles of Incorporation:

(1) If the Company makes a profit in the year, it should allocate no less than 4% as employee remuneration.

(2) If the Company makes a profit in the year, it should allocate no less than 3% as director remuneration.

Where the Company has accumulated losses, it should set aside an amount for future offsetting.

Employee remuneration may be distributed in the form of stocks or cash, and the recipients of such distributions may include eligible employees of subsidiary companies, subject to certain conditions.

2. The estimation basis for the current period's employee, director, and supervisor remuneration, calculation basis for the allocation of stock dividends, and accounting treatment for any differences between the actual distribution amount and the estimated amount:

The estimation basis is determined based on the profitability of the current year for distribution purposes. The aforementioned amounts are recorded under the salary expense category. If there are differences between the estimated amounts and the actual distribution amounts as determined by the board of directors, they will be recognized in the income statement of the following year.

3. The board of directors approved the distribution of remuneration and related matters :

(1) The amount of employee remuneration, as well as director and supervisor remuneration, distributed in cash or stocks:

The Company, as resolved by the board of directors on 16 March 2023, distributed director remuneration for 2022 in the amount of NTD 6,878,723, and employee remuneration in the amount of NTD 13,757,446.

(2) The ratio of the amount of employee remuneration distributed in stock to the total amount of after-tax net profit and total employee remuneration in the current period's parent company only financial statement: Not applicable.

4. Distribution of employee remunerations for employees, directors and supervisors in the previous year:

There was no distribution of employee remuneration to directors and supervisors in 2021, therefore, this shall not apply.

(ix) Repurchase of corporate shares: None.

ii. Issue of corporate bonds: None.

iii. Issue of preferred stocks: None.

iv. Issue of overseas depositary receipts: None.

v. Issue of employee stock option: None.

- vi. Issue of employee restricted shares: None.
- vii. Mergers and acquisitions or issuance of new shares by the transferee of other company's shares: None.
- viii. Items to be disclosed in capital utilization plans and their implementation status: There has been no issuance or private placement of securities in the past three years and the quarter preceding the publication date of the annual report.
  - (i) On 18 March 2022, the Company approved the resolution at the first extraordinary shareholders' meeting to conduct a cash capital increase through private placement of common shares. Pursuant to Article 43-6 of the Securities and Exchange Act, the private placement of securities should be completed within one year from the date of the shareholders' meeting resolution.
  - (ii) On 16 March 2023, the Company's board of directors resolved not to proceed with the private placement of common shares for cash capital increase.

## V. Operational highlights

### i. Content of business:

#### (i) Business scope:

##### 1. The main content of the Company's business:

- (1) CC01080 Electronics Components Manufacturing
- (2) CC01070 Telecommunication Equipment and Apparatus Manufacturing
- (3) CC01100 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing
- (4) CC01040 Lighting Equipment Manufacturing
- (5) CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
- (6) CC01020 Electric Wires and Cables Manufacturing
- (7) CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing
- (8) CC01110 Computer and Peripheral Equipment Manufacturing
- (9) CC01990 Electrical Machinery, Supplies Manufacturing
- (10) CD01030 Motor Vehicles and Parts Manufacturing
- (11) CE01030 Optical Instruments Manufacturing
- (12) F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
- (13) F113010 Wholesale of Machinery
- (14) F113020 Wholesale of Household Appliance
- (15) F113030 Wholesale of Precision Instruments
- (16) F113050 Wholesale of Computers and Clerical Machinery Equipment
- (17) F113070 Wholesale of Telecommunication Apparatus
- (18) F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
- (19) F119010 Wholesale of Electronic Materials
- (20) F401010 International Trade
- (21) IG03010 Energy Technical Services
- (22) I501010 Product Designing
- (23) C802041 Drugs and Medicines Manufacturing
- (24) CF01011 Medical Devices Manufacturing
- (25) F108021 Wholesale of Western Pharmaceutical
- (26) F108031 Wholesale of Medical Devices
- (27) F208021 Retail Sale of Western Pharmaceutical
- (28) F208031 Retail Sale of Medical Apparatus
- (29) ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

##### 2. Revenue distribution

The revenue distribution of each major product of the Company and its subsidiaries in 2022 is as follows:

Item	Total sales	(%) of Total Sales
Magnetic Parts	573,533	11.86%
Power Supplies	2,114,693	43.75%
Communication Electronics	2,088,962	43.21%
Optical Communication Products	24,527	0.51%
Other Items	32,474	0.67%
Total	4,834,189	100%

3. The Company's current products (services), and new products (services) planned for development:

(1) Current products (services): electromagnetic parts, power supplies, communication electronics, Optical Communication Products.

(2) New products (services) planned for development: Please refer to i(iii)5. The expected research development direction in 2023.

(ii) The overview of the industry:

1. The current status and development of the industry

At present, the electronics industry can be broadly divided into three categories: information, network communication and consumer electronics. The Company's major products are electromagnetic parts, switch mode power supplies, information and communication products, active optical components and passive optical components, etc. The current status of each industry is as follows:

(1) Magnetic parts

Magnetic parts primarily include transformers and inductive components for power supply, communication, and automotive electronics applications. The relevant application technologies and market overview are described as follows:

Under the framework of achieving global net-zero emissions, the number of charging stations and charging piles is expected to grow several-fold in the next five to ten years. It is estimated that the global penetration rate of electric vehicles will reach 20% by 2024, meaning that one out of every five vehicles worldwide will be electric. The ratio of charging piles to vehicles in the United States was 16.4:1 in 2020, while in the European Union it was 8.5:1. China, which has a more aggressive approach, had a ratio of 6.8:1. These ratios are significantly below the standard ratio of 2:1, indicating the need for increased deployment of charging piles in each country to address range anxiety among electric vehicle owners. The United States plans to invest US\$7.5 billion to establish 500,000 charging stations and 5 million charging piles by 2030. This presents a promising market opportunity for electronic communication transformers.

According to the latest report released by market research firm Yole Developpement (Yole), the total market size of power electronics systems, consisting of main inverters, DC-DC converters, and on-board chargers (OBC), is projected to reach US\$26 billion by 2027. Additionally, according to EVTank analysis, global sales of new energy vehicles (NEVs) increased by 61.6% to 10.824 million units in 2022. It is predicted that NEV sales will reach 25.422 million units in 2025 and 52.120 million units in 2030. The significant growth in NEV sales will drive the demand for corresponding magnetic parts.

The future of the Power Over Ethernet (POE) market also holds great potential in the residential, commercial, and industrial sectors. From 2021 to 2027, the global market for PoE solutions is expected to reach US\$1.7 billion, with a compound annual growth rate (CAGR) of 11%. The key drivers of this market include the adoption of Voice over Internet Protocol (VoIP) phones and wireless networks in various devices, easy and cost-effective installation, and high reliability.

Furthermore, the global lighting market is expected to grow at a CAGR of 25.2% from US\$286.2 million in 2022 to US\$738.9 million in 2027. This indicates a rising demand for electromagnetic components in the lighting industry.

(2) Power supply

Power supplies exhibit characteristics such as high power density, high conversion efficiency, and wide input voltage range, making them suitable for the development trend of lightweight, compact, and energy-efficient end products.

They are not only applied in information technology, communication, industrial equipment, lighting, consumer electronics, new energy devices, and automotive electronics but also in fields such as medical, laboratory, military aerospace, and maritime, becoming essential key components in power electronics products.

With the increasing popularity of cloud computing and the Internet, investments in hyperscale data center infrastructure continue to grow, driving the rapid demand for data computing, storage, and networking equipment. In addition to traditional data center applications, the development of IT servers and network communication devices is further applied to 5G infrastructure to meet the needs of edge computing, thereby driving the continuous growth of data center hardware requirements. Domestic power supply manufacturers have expanded beyond the mid-to-low-end standardized products and entered the mid-to-high-end markets, including the European and American markets that demand information security for 5G infrastructure and data center equipment. This includes power supplies for telecommunications equipment, edge computing server power supplies, rack-level power supplies, DC telecom power supplies, POE, and integrated backup battery systems.

The rapid development of battery and electric vehicle technologies has significantly increased the demand for charging infrastructure, chargers, and energy storage systems. Power supplies play a vital role in this market trend due to their flexible voltage conversion, current regulation, and stable voltage functions, as well as their modular and expandable design advantages.

### (3) Information and communication products

In bustling urban roads, inadequate planning of bicycle lanes often leads to situations where bicycles compete with cars and motorcycles for space. Since bicycles do not have rearview mirrors, cyclists cannot monitor the traffic behind them. Turning their heads to check the rear can also hinder their awareness of sudden events in the front, such as vehicles running red lights or pedestrians. This results in frequent accidents during turns or lane changes, posing a threat to the safety of cyclists. Therefore, there is ongoing development to integrate millimeter-wave radar into bicycles and motorcycles, as the integration has reached acceptable levels in terms of integration, power consumption, and cost. This aims to expand the application market of radar to two-wheelers and three-wheelers. Additionally, with the rise of the e-commerce market, various goods are delivered to consumers' doorsteps, often by these types of vehicles. As a result, the demand for such vehicles is increasing, along with the need for enhanced safety measures. Collision avoidance radar is one of the options to enhance safety, and as a result, the entire market is expected to thrive.

### (4) Optical communication products

The ongoing development of VCSEL (Vertical-Cavity Surface-Emitting Laser) and related products, adhering to industry standards and gaining customer recognition, has yielded significant advancements. The main products include quad small formfactor pluggable (QSFP) and active optical cables (AOC). To cater to the needs of large-scale data centers, the development of small form-factor pluggable (SFP) modules, four-channel QSFP optical transceiver modules, and active optical cables has progressed from 10Gbit/s and 40Gbit/s to the current 100Gbit/s specification. Furthermore, there is a growing market opportunity in the pursuit of 400Gbit/s capabilities.

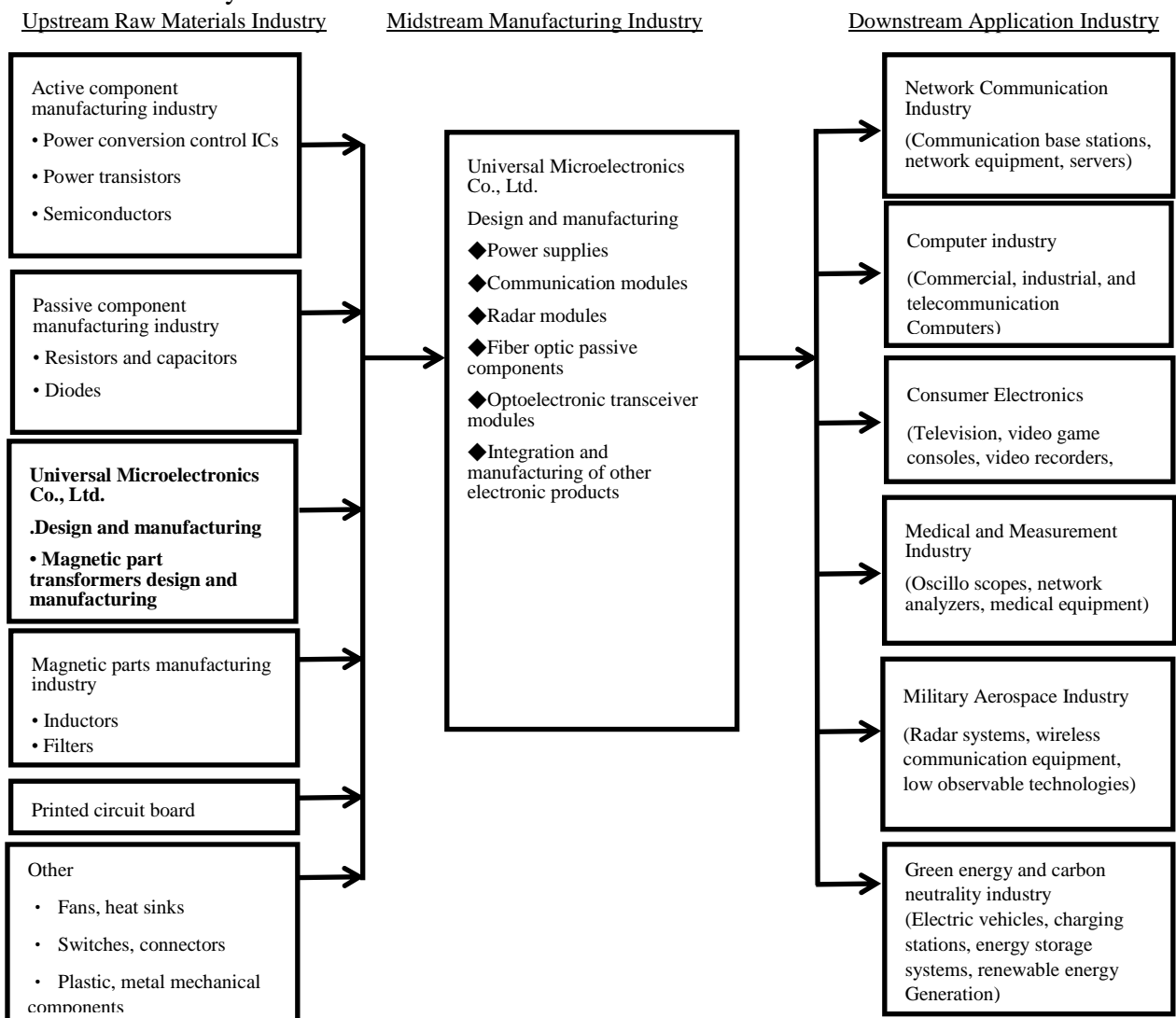
As the consumer market gravitates towards high-resolution and image-centric trends, televisions with 8K resolution or higher are now equipped with HDMI and DP ports. Additionally, consumer electronic USB products such as mobile devices

and laptops are transitioning towards Type-C connectivity. This development aims to provide consumers with the ability to connect their personal devices to televisions and other displays. Consequently, the development of products conforming to these three major specifications is underway.

2. The links between the upstream, midstream, and downstream segments of the industry, and development trends and competition for the Company's products.

With the recovery of the global information and electronic products industry, the expansion of the telecommunications sector, the increasing prevalence of multimedia, and the rapid development of personal computers, coupled with the strong demand for smartphones, fax machines, and electronic stabilizers, the demand for electronic components is expected to increase. Looking ahead, as the industry and government in our country gradually succeed in the development of key materials, the self-production and design capabilities of companies are significantly enhanced, the comprehensive introduction of automated production, and the continuous breakthroughs in key technologies, the communication electronic component industry in which our company operates should have significant growth potential. Furthermore, the Company's efforts to integrate various technologies and develop in the field of network and fiber optic communications applications will also better cater to future market trends.

The Company's main products include magnetic components, power transformers, information and communication products, and optical communication components. The following table summarizes the relevance of the Company's products to the overall industry:





(iii) The overview of the Company's technologies and research

1. Focus on R&D and striving for innovation has always been the goal of Universal Microelectronics Co., Ltd.
2. From the production of electronic parts and components to the manufacture of computers, communication peripheral products, and optical communication products, Universal Microelectronics Co., Ltd. has successfully developed and established a comprehensive product line for PLC data coupling transformers (01-11D) to meet the future demand in the charging pile market. Additionally, the company has designed the EP13LH10 platform power transformer (04-38D) series with enhanced insulation strength for industrial applications. Furthermore, Universal Microelectronics Co., Ltd. has completed the development of a 65W high-density miniaturized adapter supporting USB Type-C with PD functionality. The railway power product line has been expanded to cover a range of 15W to 300W, and the company has introduced cost-competitive fully digital 150W-2200W server power supplies compliant with Intel platform requirements. The company has also launched power modules supporting ultra-wide input ratios of 40W to 200W for applications such as smart grid DC distribution or railway electrical control systems. In addition, Universal Microelectronics Co., Ltd. has developed high-power-density medical standard power supplies (adapters, 250W 2"\*4" open frame, 400W 3"\*5" open frame) as well as IP68-rated digital intelligent control marine/camping vehicle chargers, fanless high-ambient-temperature design high-efficiency high-power-density dual-output network equipment power supplies (550W- 950W). The Company has completed the development of a 24GHz radar system used for detecting motion in household automatic faucets and has delivered samples to a Japanese manufacturer. Furthermore, low-power 77/79GHz radar for bicycle applications has been developed. Universal Microelectronics Co., Ltd. has also accomplished the development of high-precision die-bonding machines, SFP+ optical transceiver modules, active optical cables, 1x4+1CDWDM, and PM DWDM fiber passive components.3. To reach the guarantee of “cutting-edge predicts”, Universal Microelectronics Co., Ltd. has actively cultivated talents. Currently, the Company possesses hundreds of R&D employees, which accounted for 30% of indirect labor. Furthermore, the Company appropriates more than 4-6% of revenue every year as R&D funds. By participating in the joint development and research of domestic and foreign research institutions and technical cooperation, the Company introduced the most advanced technology and accumulated R&D experiences.
3. To ensure the guarantee of “top products”, Universal Microelectronics Co., Ltd. actively cultivates talents. Currently, the Company has over a hundred R&D personnel, accounting for 30% of the indirect workforce. Additionally, the Company allocates approximately 3-6% of its annual revenue as R&D expenses. Universal Microelectronics Co., Ltd. also engages in collaborative development and research with domestic and international research institutions, while simultaneously collaborating with world-leading companies to introduce the most advanced technologies and accumulate research and development experience.
4. To improve R&D skills and develop the application of new technology, the Company and its subsidiaries have invested a total of NT\$228,598 thousand in R&D expenses since 2022 and as of the first quarter of 2023.

Unit: NT\$(in thousands)

Year	January-March 2023	2022
R&D expenses	44,864	183,734
R&D expenses to revenue	3.60%	3.80%

5. The expected research development direction in 2023 is as follows:

(1) R&D of magnetic-related products

Future positioning of magnetic products - Creating new value through new technologies (new markets). The development directions for new products are as follows:

- ① Development of magnetic components for networking and power line communication technology applications.
- ② Development of magnetic components for networking remote power supply, power management, and medical electronic technology applications.
- ③ The Company has established AEC-Q200 verification capability and IATF16949 system certification for automotive passive electronic components, paving the way for future expansion in the automotive electronic passive component market.
- ④ Collaborating with the development of the 4C industries, expand the application areas of automotive electronic electromagnetic components in applications such as automotive communication (Controller Area Network - CAN), reverse ultrasonic radar, power management, automatic lighting in electric vehicles, and battery charging.
- ⑤ Addressing the increasing demands for miniaturization, high-voltage resistance, and automated design of electromagnetic components. Optimizing structural design to meet UL safety regulations (primary & secondary spacing) and achieving optimal application, optimization, and price requirements.

(2) R&D of power supply (SPS) related products:

- ① Development of a compact 300W adapter with GaN type PFC & LLC architecture, increasing the frequency to enhance power density and comply with the latest energy efficiency regulations.
- ② Development of a 220W three-output power supply for office equipment, utilizing a Flyback circuit architecture and improving light-load efficiency to meet the energy efficiency requirements of the office equipment market.
- ③ Development of a high-efficiency 250W 2"x4" standard AC/DC open-frame product that complies with specifications such as IEC60335-1, IEC6238-1, and medical safety standards IEC60601-1.
- ④ Development of a wide-input voltage range (12x) module designed to meet EN50155 and RIA12 standards, featuring an internal Vbus pin to achieve railway application requirements of EN50155 Class C2.S2.
- ⑤ Development of 400W to 800W intelligent chargers that comply with UL1236 charging standards, featuring IP68 waterproof rating, remote control capability, and Bluetooth connectivity to meet the advanced application requirements of marine, maritime, and camping vehicles.
- ⑥ Development of 150W to 2400W PoE (Power over Ethernet) and 12V CPRS (Centralized Power Redundancy System) series products to address the intelligent power supply demands for transmission networks, core networks, cloud data centers, and 5G terminal applications.

(3) R&D of information communication products (ICP) related products:

- ① Continuously develop and apply 24GHz radar technology to enhance its application in other industrial and commercial short-range detection applications.
- ② Develop the second generation of bicycle radar and UN R151 BSIS radar to achieve lower cost, lower power consumption, and higher detection efficiency.
- ③ Develop 60GHz radar products for automotive and industrial home applications.

(4) R&D of optical communication products:

- ① Develop high-speed fiber optic cables for data centers, including products such as 100G QSFP and 25G SFP+, to provide reliable and high-bandwidth communication links that meet the needs of large-scale data centers.
- ② Develop high-speed cable solutions for the general consumer market, such as USB 3.1 Type-C, HDMI 2.1, DP 2.0, DVI, KVM, and other products. Customized product development can cater to various applications in households, factory management systems, healthcare systems, educational systems, etc.
- ③ To avoid profit erosion due to price competition among competitors, focus on the research and development of customized and miniaturized WDM (Wavelength Division Multiplexing) devices to maximize product profitability.

(iv) The Company's long- and short-term business development plans

1. Short-term business development plans

- (1) Marketing strategy: Achieving the optimal balance between product sales revenue and profit involves determining the proportion of standard specification products and custom specification products.
- (2) Production policy:
  - ① Rationalize the arrangement of existing plants and consistently optimize the manufacturing process to maximize production efficiency.
  - ② Improve productivity and activation. etc. to maximize the benefits of investment. Reduce production costs and enhance the international competitiveness of the Company's products through on-site management.

2. Long-term business development plans

- (1) Marketing strategy: The industry in which the Company operates is a global industry, and the mastery of its channels is of great help to its business expansion. Therefore, the Company will continue to expand its overseas business presence at the right timing and locations to provide more direct services to local customers, agents, and distributors. This will enable the Company to increase its market share.
- (2) Manufacturing policy: In response to the changing global political and economic landscape, the Company will leverage the advantages of its cross-domain manufacturing facilities to provide the production services that its customers require. The Company will also adhere to the ESG policies of each country, ensuring a commitment to sustainable business practices for the benefit of its customers and shareholders. The Company's main focus is on OEM and ODM products, continuously developing new products to enhance their value-added features.
- (3) Product development direction: The Company aims to develop and master key components and technologies in its specialized product field. Additionally, as environmental awareness continues to rise, its long-term research and development goals will also focus on resource conservation and efficiency improvement to respond to the increasingly competitive market.
- (4) Operation scale and financial cooperation direction: In order to cope with the growth of business scale, the Company's financial cooperation is supported by equity funds or bank loans and handle cash capital increase, issuance of corporate bonds or issuance of other financial products to raise long-term funds to participate in operations.

## ii. Market and sales overview

### (i) Market analysis

#### 1. Sales region of the Company's main products and services

The manufacture and sales of the Company and its subsidiaries' magnetic parts, power supply, information and communication products, and optical communication products. The sales contents and ratios are as follows:

Unit: NT\$ (in thousands)

Item \ Unit	2022	
	Amount (NT\$)	%
Magnetic parts	573,533	11.86%
Power supply	2,114,693	43.75%
Information and communication products	2,088,962	43.21%
Optical communication products	24,527	0.51%
Other items	32,474	0.67%
Total	4834,189	100.00%

The sales distribution of the Company and its subsidiaries are mainly focused on exports with domestic sales as a supplement. The Company's main sales areas are Asia and the United States, and their relevant information is as follows:

Unit: NT\$ (in thousands)

Sales area \ Year		2022	
		Amount (NT\$)	%
Local	R.O.C.	1,311,216	27.12%
	Export		
	Asia	1,224,934	25.34%
	The U.S.	2,134,133	44.15%
	Other countries	163,906	3.39%
	Subtotal	3,522,973	72.88%
Total		4,834,189	100.00%

#### 2. The demand and supply conditions for the market in the future

##### (1) Magnetic parts

Due to the strong demand for passive components, the transformer industry is also promising, with a focus on automation and high-value-added product manufacturing. It is expected that the rapid market growth in the future will drive domestic and international players to continuously expand their production capacity to meet the demand. With excellent production technology, cost control, a complete industrial chain, and flexible order acceptance, domestic players are expected to maintain good growth.

The transformer industry is part of the passive electronic component sector, which is an essential component in almost all circuits. According to statistics, the global market size of passive electronic components has been growing year by year. As the demand for transformers is derived from downstream electronic component manufacturers, the future growth of downstream customers is crucial for the development of the transformer industry. The demand for upstream transformers will continue to grow with the development of smart grids, network remote power supply, home networks, LED lighting, automotive electronics, medical electronics, and wired

broadband access communication products.

(2) Power supply

The rapid development of cloud computing, the Internet, electric vehicle onboard electronics, optoelectronic applications, smart devices, and new energy sources has also driven the growth of industrial electronics products. The increasing demand for servers, storage devices, and network communication products has contributed to the positive outlook. Additionally, the growth in energy storage, charging infrastructure, and medical equipment further fuel the long-term growth of the power supply industry. The Company possesses advanced technology and flexible customization capabilities through collaborations with world-class manufacturers. The Company specializes in AC/DC power supplies, server power solutions, and DC conversion modules. With profound expertise in power supply research and a diversified product portfolio, it offers a wide range of power solutions for consumer, enterprise, telecommunications, transportation, and industrial applications. The Company's multinational production facilities with automated manufacturing capabilities and flexible capacity planning enable efficient global production and distribution. It is committed to providing comprehensive power management system solutions, aiming to explore new opportunities in the power supply market.

(3) Information and communication products

The global market demand for ADAS (Advanced Driver Assistance Systems) radar systems in personal vehicles are continuously growing, driven by the increasing need for vehicle safety and advancements in sensor technology. ADAS or advanced driver-assistance systems provide drivers with support for navigation, blind spot detection, parking, and various other applications. It is estimated that these benefits will drive market growth. Additionally, the growing demand for personal vehicles, supported by an increase in disposable income, is expected to further propel the market. However, the high manufacturing and installation costs of ADAS systems, as well as the weak infrastructure in emerging economies, are expected to be key restraining factors for the global ADAS radar system market growth during the forecast period. Major OEMs are integrating ADAS solutions to achieve higher safety levels and attract more consumers. This calls for the standardization of safety systems across different vehicle models and offers them additional features. The increasing awareness of safety and the rise in the number of accidents are the primary drivers of growth in the ADAS market, leading to increased demand for radar sensors in countries such as China, the United States, and Europe. The Federal Communications Commission (FCC) in the United States and the European Telecommunications Standards Institute (ETSI) have restricted the use of 24GHz radar within the 5GHz bandwidth. After a certain period, Ultra-Wideband (UWB) will no longer provide the 24GHz frequency range. Major OEMs and Tier-1 automotive component manufacturers are transitioning to long-range 77GHz radar to enhance reliability and compliance. This is expected to drive the demand for radar sensors in the ADAS market. Furthermore, there is an increasing focus on collision prevention systems in semi-autonomous driving systems, which is expected to further increase the demand for radar sensors during the forecast period.

(4) Optical communication products

According to the latest biennial market report "10G/40G/100G Data Center Optical Products" by market research firm IHS Infonetics, 65% of 10G/40G/100G/400G modules are deployed in data center applications. In terms of the future development of the optical module market, active optical cables will replace traditional copper wire high-speed transmission products, with applications ranging from general households, educational centers, unmanned data centers, security surveillance, and healthcare, to home theaters.

### 3. Positive and negative factors contributing to the developmental prospects

#### (1) Positive factor

##### ① Product diversification and broad market coverage.

In addition to a strong technological foundation, it is crucial for the company to have a deep understanding of market information and industry developments. Our company follows the principle of developing both OEM/ODM and standard products and actively pursues diversified and decentralized market expansion. Currently, we collaborate with our marketing channels, sales representatives, and distributors to gather market and industry intelligence from various regions. We also engage in joint development and design with our customers to stay informed about technology trends and make informed business decisions. By adopting a strategy of product diversification and broad market coverage, our company is able to adapt to the diverse economic characteristics and industry cycles of different regions, effectively capturing market dynamics and mitigating risks.

##### ② Leading R&D technology and possessing high process capabilities.

The electronics industry is characterized by short product life cycles, making product research and development crucial for the survival and growth of high-tech companies. The enhancement of process capabilities serves as the foundation for the success of product development. Recognizing this, the Company has been dedicated to talent cultivation since its establishment. Currently, we have a team of over a hundred R&D professionals who develop a range of products in-house. Additionally, the Company collaborates with domestic and international research institutions or customers to introduce advanced technologies and accumulate experience. In terms of process technology, we have expertise in various SMT (Surface Mount Technology) applications, such as BGA (Ball Grid Array) and CSP (Chip Scale Packaging). We complement our capabilities with high-precision assembly equipment and computer-aided design tools (CAD). This ensures that our product research, design, and process capabilities meet global standards. The Company has successfully developed multiple electronic components and peripheral products, which are sold to numerous internationally renowned enterprises.

##### ③ Well-established management system and excellent product quality.

The Company has implemented a comprehensive computerized information system to manage various processes, including product development, order processing, material management, production control, on-site operations, and shipping. This allows us to have full control and visibility over each stage of the production cycle. Additionally, the Company's research and development team continuously conducts studies on alternative materials to improve product yield and reduce costs, leveraging economies of scale. Through meticulous management and dedicated research efforts, The Company has achieved superior product quality. Its commitment to quality has been recognized through multiple quality awards, and we have obtained certifications such as ISO 14001, ISO 45001, ISO 9001, TL 9000, and IATF16949. We have also obtained various factory certifications including Japan's PSE, USA's UL, Germany's TUV, China's CCC, and the European CE Mark, comprising a total of 14 safety certifications. The Company's excellent product quality has earned the trust of international major companies, leading to long-term and stable cooperative relationships. These factors contribute to a stable source of orders, as the Company's superior product quality has been trusted by international clients for

many years.

- ④ The Company has achieved excellent control over the sourcing of raw materials and components.

Over the years, the Company has maintained long-term and strong OEM/ODM relationships with our customers. This has greatly facilitated its access to reliable suppliers of raw materials and components. The Company's established relationships with these suppliers enable us to have a high degree of control over the sourcing of critical raw materials and components. Having a trusted network of suppliers allows us to explore alternative parts and components, seek out different sources of supply, and ultimately reduce procurement costs. This enhances the Company's market competitiveness and enables it to adapt to changing market conditions effectively.

- ⑤ Enter the internet communication and automotive electronics industries in a timely manner.

In response to the trend of integration within the 3C (Computer, Communication, and Consumer Electronics) industry, our company not only maintains its existing power supply products and communication transformers but also focuses on developing ODM products in areas such as satellite navigation systems (GPS), information and communication technology products, and digital home networking modules.

- ⑥ Financial strategy

The Company adheres to a prudent and conservative financial approach, emphasizing financial planning and maintaining good relationships with partner banks. The Company also utilizes various financial instruments to address the funding requirements that arise from the expansion of our operations. By ensuring a sound financial structure, the Company establishes a solid foundation for the company's growth and expansion.

## (2) Negative factors and countermeasures

- ① With a high proportion of the Company's sales coming from exports, the Company is susceptible to the impact of exchange rate fluctuations

Over the past three years, the Company's average proportion of export sales to net revenue has been approximately 80%. As a result, the Company's sales revenue is highly susceptible to exchange rate fluctuations. However, it is worth noting that around 70% of our purchased materials are denominated in foreign currencies. Therefore, exchange rate volatility affects both the Company's selling prices and costs.

Countermeasure:

To mitigate the impact of exchange rate fluctuations, the Company has implemented several strategies. Firstly, the Company utilizes receivables from export regions to offset the local procurement costs for raw materials and components, thereby achieving a balance in foreign currency assets and liabilities. Additionally, the Company actively expands its business in other markets, gradually diversifying the risks associated with currency fluctuations. Furthermore, the Company adopts the currency chosen by its major competitors as the pricing benchmark, allowing it to align its quotes with market trends and minimize the exchange rate risk.

- ② Rising labor costs in Chinese factories

As the Chinese economy continues to grow and with the implementation of government policies, the cost of labor in the region has been steadily increasing.

Countermeasure:

Products with more labor-intensive processes have been relocated to countries like Vietnam where labor costs are relatively low. On the other hand, efforts have been made to increase the level of automation in product manufacturing. Research and development personnel are actively engaged in product innovation and technological advancements, continually improving processes and equipment to reduce labor costs and maintain competitiveness.

- ③The market is characterized by intense competition with numerous competitors. Due to the short product lifecycle and rapid flow of market information in the electronic communication industry, both domestic and international manufacturers are increasingly entering the market, leading to intensifying competition.

Countermeasure:

The Company utilizes its existing technology development and excellent manufacturing processes, along with diversified product development, to quickly grasp market trends and enhance competitiveness. It actively embraces the development of network communications and adjusts production configuration accordingly. Additionally, it strategically enters the automotive electronics market to seize development opportunities.

(ii) The usage and manufacturing processes for the Company's main products

1. Magnetic parts:

The electromagnetic parts manufactured by the Company include:

- (1) Various inductive components used in switch mode power supplies
- (2) Various inductive components used in telecommunications equipment and communications equipment

Manufacturing process:

Wiring→Assembly→Semi-finished product testing→Varnished (epoxy potting)  
→Finished product testing→ Finished products packaging and storage

2. Switch mode power supplies:

- (1) Redundant Power Supply: The power supply application for data center equipment such as servers, storage devices, cloud computing, networking and telecom equipment, and surveillance equipment.
- (2) Adapter: Ice machine power supply, laptop, LCD display power supply, printer, PoE power supply, medical equipment, USB Type-C PD charger and smart home equipment application.
- (3) AC/DC & DC/DC: Exclusive power supply system for base station power amplifiers in 4G and 5G communications markets, medical electronic equipment, industrial electronic equipment, a power system for railway application, chargers, etc.

Manufacturing process:

SMT automatic placement/Manual insertion→ Welding→ Repair welding→ Assembly of the bottom→ Functional test→ Aging test→ Finished product testing→ Finished products packaging and storage

3. Information and communication products:

According to the accumulated experience and design specifications, the active and passive parts such as IC and transistors are surface-mount technology on the circuit substrate. Then, carry out the assembly work to make this substrate product have its



unique functions. The application scopes are the information industry, communication industry, consumer electronics, medical electronic equipment, automotive electronics, and radar products.

General manufacturing process:

Solder paste printing→ SMT Automatic Placement→ Infrared Welding→Solder pot→ Artificial Plugin→ Cleansing → Repair Welding→In-Circuit-Test→ Burn-in test→ Functional test→ Finished products packaging and storage

The manufacturing process of high-frequency millimeter waves products:

Solder paste printing→SMT Automatic Placement→ Infrared Welding→Solder pot→Artificial Plugin→ Cleansing→ Repair Welding→In-Circuit-Test→ mmWave IF test→ Burn-in test→High-frequency millimeter wave performance Monopulse testing→Finished products packaging and storage

#### 4. Optical communication products:

At present, the Company's main products are HDMI, DP, DVI, KVM, QSFP, SFP+, USB AOC Cable, and optical passive components.

(1) HDMI、DP、DVI、QSFP、SFP+、USB AOC Cable used for long-distance video transmission and high-speed data transfer.

Manufacturing process:

SMT→ Die/Wire Bonding→ Assembly of optical modules→ Testing→ Finished products packaging and storage

(2) Optical passive components are related components that distribute optical power and optical signals, with the purpose of signal power distribution and path switching. The function includes connection, coupling, attenuation, beam splitting, and rotating light path, etc. The related product includes optical connectors, optical fiber couplers, wavelength division multiplexers, etc. The application scope is mainly the components and parts used in the establishment of the broadband network.

Manufacturing process:

(A) Optical coupler: Fusion→ External packaging→ Thermal cycling→

Test and inspection→ Finished products packaging and storage

(B) C/DWDM: Assembly→Light Coupling→External packaging→ Thermal cycling→Testing and inspection→ Finished products packaging and storage

#### (iii) The supply situation for the Company's major raw materials:

The raw materials used by the Company are not special materials and are easy to obtain in the market. The Company has been cooperating with raw material suppliers for many years and has maintained a good relationship with these suppliers. Furthermore, the Company has maintained more than two suppliers to ensure the supply of raw materials and reduce the risk of material shortage. So far, the supply of raw materials is stable and good, and the price can respond appropriately to the market conditions of the information electronics industry in a timely manner. As a result, the Company's supply situation of major raw materials is good.

Main Product	Major Raw Materials	Supply Situation
Magnetic products	Magnetic core (Core)	The main suppliers are leading international companies and domestic TPEX listed companies with stable quality and supply.
	Magnet wire (Wire)	The main suppliers are domestic TWSE and TPEX listed companies, and the supply has been stable for many years.
Optical communication product	Printed circuit board	The Company has long-term cooperation with many suppliers. The quality and supply of these suppliers have been stable.
	Mechanical parts	Mainly includes a number of suppliers of plastic parts and metal parts, and are being audited regularly. The suppliers are stable in quality and supply.
	Semiconductor parts	The main materials are all products of major semiconductor leading companies in the world and the products of TWSE and TPEX listed companies. The Company has interacted with major agents and original factories, and can flexibly utilize various resources scheduling when out of stock. In recent years, due to market supply and demand issues, the lead time has been extended and the price has been increased. the future purchase plan has been adjusted to respond in advance. Therefore, the Company has adjusted the future material purchase plan to respond to relevant situations in advance. Additionally, the Company maintains good relations with spot merchants in each major region and pays attention to market changes at any time. And these spot merchants are served as the source of supply to respond to the emergency of dispatching materials.
	Passive components	Mainly includes an electrolytic capacitor, multi-layer Ceramic Capacitor(MLCC), chip resistors, etc. The main suppliers are domestic TWSE and TPEX listed companies, and the quality has been stable for many years.
	Transformer and inductor	Mostly are made by Universal Microelectronics Co., Ltd. to stabilize the supply, increase the self-made rate and reduce the cost.
	Optical communication product	Gradient Index Rod Lenses
Optical communication product	Glass capillary tube	The Company has long-term cooperation with various suppliers, and the quality and supply status is stable.
	Optical fibers	The Company has long-term cooperation with various suppliers, and the quality and supply status is stable.

(iv) List of major purchase and sale customers

- Suppliers and clients accounting for 10 percent or more of the Company's total sales amount in either of the 2 most recent fiscal years, the amounts sold to each, the percentage of total sales accounted for by each.

Unit: NT\$ (in thousands)

2021				2022				2023 as of the previous quarter			
Company Name	Amount	Percentage (%)	Relation with Issuer	Company Name	Amount	Percentage (%)	Relation with Issuer	Company Name	Amount	Percentage (%)	Relation with Issuer
Customer A	1,156,001	28.61%	None	Customer A	1,592,884	32.95%	None	Customer A	496,624	39.84%	None
Other	2,884,353	71.39%		Other	3,241,305	67.05%		Other	749,962	60.16%	
Total	4,040,354	100.00%		Total	4,834,189	100.00%		Total	1,246,586	100.00%	

(1) Customer A was the largest sales customer in 2022, mainly selling information and communication products. The customer's orders remained stable and the order status was good. As of the first quarter of 2023, it was still the largest sales customer.

2. Manufacturers accounting for 10 percent or more of the Company's total procurement amount in either of the 2 most recent fiscal years, the amounts bought from each, the percentage of total sales accounted for by each: None.

(v) Production volume and value of main products in the most recent 2 years

Unit: 1,000 pcs, NT\$ (in thousands)

Year Output Major Products	2021			2022		
	Capacity	Quantity	Amount	Capacity	Quantity	Amount
Magnetic parts	95,000	65,048	485,006	50,000	39,417	354,746
Power supply	11,000	7,728	1,378,797	11,000	7,443	1,824,776
Information and communications product	13,000	9,766	1,471,183	9,000	6,588	1,407,730
Optical communication product	300	223	71,162	200	108	30,928
Other	100	0	0	0	0	0
Total	119,400	82,765	3,406,148	70,200	53,556	3,618,180

(vi) Sales volume and value of main products in the most recent 2 years

Unit: 1,000 pcs, NT\$ (in thousands)

Year & Sales Major Products	2021				2022			
	Local		Export		Local		Export	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Magnetic parts	15,345	160,535	43,802	466,772	11,005	139,887	33,042	433,646
Power supply	3,923	812,756	4,884	744,239	2,784	1,064,859	5,458	1,049,834
Information and communications products	3,106	112,750	12,710	1,643,087	1,115	81,645	13,055	2,007,317
Optical communication product	36	9,731	52	23,903	4	12,097	108	12,430
Other	56	10,262	298	56,319	80	12,728	1,177	19,746
Total	22,466	1,106,034	61,746	2,934,320	14,988	1,311,216	52,840	3,522,973

iii. Employee statistics for the most recent 2 years up to the annual report publication date

Year		End of 2021	End of 2022	As of 31 March 2023
Number of Employees	Direct labor	2,140	1,925	1,942
	Indirect labor	813	787	780
	Total	2,953	2,712	2,722
Average age		33.03	34.62	34.95
Average years of service		5.00	6.61	6.62
Education Distribution Percentage (%)	Ph.D.	0.09%	0.14%	0.15%
	Master's Degree	3.01%	2.48%	2.54%
	Bachelor's Degree	26.82%	28.84%	29.12%
	Senior High School	37.94%	39.38%	39.76%
	Below Senior High School	32.14%	29.16%	28.43%

iv. Environmental protection expenditure

- (i) Losses suffered by the Company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in the environmental inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken: None.
- (ii) Estimate of possible expenses that could be incurred in the future and measures (including improvement measures) being or to be taken: None.
- (iii) In response to the implementation of RoHS, the Company has abided by the relevant regulations of the industry. Countermeasures have been taken for environmental protection and lead-free process, and at the same time to ensure that the Company's product quality can be sold to countries around the world without concern. Therefore, the implementation of the restriction has no significant impact on the Company.

v. Labor relations

- (i) Employee benefit plans, continuing education, training, retirement systems, and the status of their implementation, and the status of labor-management agreements and measures for preserving employees' rights and interests:

1. Employee Welfare

Employee benefits planning is an important factor in maintaining labor relations other than salary. Since the establishment of the Employee Welfare Committee on February 1994, the Company has planned various welfare measures (including holiday bonuses, birthday gifts, gift certificates, company trips, subsidies for special occasions, contracted merchants, etc.), employee dormitories, employee food allowance, special discounts for contracted hospitals and medical institutions, regular health checks, employee emergency aid, group insurance, etc.

The current welfare measures are as follows:

- (1) Meal reimbursement for each department, gifts for Labor Day, Mid-Autumn Festival gifts, club subsidy, incentive bonus, employees patent application reward, employee proposal reward
  - (2) Birthday gifts, gift certificates
  - (3) Take out labor insurance, national health insurance, labor pension, employee group insurance, employee emergency aid
  - (4) Wedding gifts, gifts of money to the family of the deceased, maternit leave, tocolysis leave for pregnant women, pregnancy checkup accompaniment, pregnancy checkup leave, parental leave, maternity benefits
  - (5) Year-end bonus, lucky draw, birthday celebration, club subsidy, travel subsidy for domestic tourism and international travel, providing books and magazines, holding various volunteer services or recreational activities, etc.
  - (6) On-the-job training for employees
  - (7) Regular health checks, special discounts for contracted hospitals and medical institutions
  - (8) Contracted merchants, group buying platform
  - (9) Staff uniforms, staff canteen, meal reimbursement for employees, employee dormitory parking lot for cars and motorcycles, gym, 24HR ATM
2. Continuing education and training:

- (1) To cultivate employees' correct working attitude and methods and stimulate their potential, the Company has stipulated an "SOP for training". The Company implemented this by introducing the human resource management system of the TTQS system. Allow the Company maintains outstanding competitiveness in the fiercely competitive global market and continues to create and demonstrate high-performance business result.

Employees' continuing education and training in 2022 are as follows:

Employees' continuing education and training			
Year	2022		
Number of participants	7,136		
Item	Number of Courses	Total Participants	Total Hours
New employee orientation	19	1,308	5,232
Vocational skills training	306	4,508	8,332
Management training course	26	1,320	2,640
Total	351	7,136	16,204

(2) Training and development

- ① Take the Company's overall development goals as the direction, the Company implements the procedure of selecting, educating, employing, and retaining for introducing outstanding talents, continuing on-the-job training, and promoting trained talents on the basis of a vocational system to realize the mutual development of the Company and each employee.
- ② Sound training system
  - a. Pre-employment training for new employees
  - b. Vocational training
  - c. Job position(post) training

d. Special and professional training

- ③ Combine a performance management system and sound promotion system to achieve the goal of talent development

3. Retirement system and implementation status

In order to ensure the well-being of the Company's employees during their employment and to support their post-retirement lives, the Company has established an Employee Retirement Policy. According to this policy, eligible employees who meet the requirements are entitled to receive retirement benefits in accordance with the relevant provisions of the Labor Standards Act. To ensure the proper allocation of retirement funds, we have established the Labor Retirement Fund Supervisory Committee, which regularly monitors the allocation and execution of retirement funds. Since September 1994, the Supervisory Committee of Labor Retirement Reserve has been responsible for monthly contributions to the retirement fund, which is held in a separate account managed by the Central Trust of China. As of the date of this annual report, the balance of the retirement fund account is NT\$ 129,726 thousand. Employees can review the allocated amount in their monthly salary statement for easy reference and verification.

- (1) The employee who is under any of the following circumstances may apply for retirement:

- ① Who has completed more than 15 years of service and is aged 55 or above.
- ② Who has completed more than 25 years of service.
- ③ Who has completed more than 10 years of service and is aged 60 or above.

- (2) The employee who is under any of the following circumstances will be compulsorily retired by the Company:

- ① Aged 60.
- ② Who is incapable of his/her work due to mental or physical disability.
- ③ Other special employees who have been approved by the competent authority for compulsory retirement.

The standard for the conversion of pension bases is the average monthly salary at the time of being approved for retirement

- (3) Grant of pension:

- ① The pension payment standards for the employee who is applicable to the Labor Standards Act (the old system) is as follows:

- a. Who has completed less than 15 years of service will be granted two bases every full year.
- b. Who has completed more than 15 years of service will be granted a base annually. The total should be under 45 bases. Those who haven't completed half a year of service should be counted as half a year, and those who have completed half a year of service should be counted as one year.
- c. Those who were compulsorily retired according to the two paragraphs of the preceding article, If the mental or physical disability was caused by the performance of duties, an additional 20% of the pension should be paid in accordance with the provisions of the preceding two paragraphs.

- ② The pension payment standards for the employee who is applicable to the Labor Pension Act (the new system) is as follows:

According to the classification of labor pension, 6% of the employees' monthly salary will be contributed as the labor pension on a monthly basis.

The retirees who have been approved and completed the resignation procedures will be granted pensions within 30 days from the date of retirement. However, if the Company is in financial difficulty, the pension will be paid in installments after being reported to the competent authority for approval.

4. The code of conduct for employees, personal safety and working environment, employee relations and communication:
  - (1) The code of conduct for employees  
The Company has stipulated an employee manual and placed it on the company's website. The employee manual has written the details of relevant regulations, welfare, rewards and punishments, labor safety, labor-management harmony, etc. that employees should abide by.
  - (2) Personal safety and working environment  
The Company conducts regular health check-ups for employees, arranges safety and health management personnel, formulates various labor safety management rules, conducts safety and health management training, conducts fire drills, etc. according to the regulation of the Occupational Safety and Health Act. To avoid accidents and disasters, automated external defibrillators were installed in the factories to protect the safety of employees.
  - (3) Employee Relations and Communication  
The Company focuses on the employees' capabilities of self-esteem, self-respect, and self growth. The Company cares about the employees' needs and provides them with a safe working environment. Promote mutual understanding between labor and management through different channels (departmental meetings, bulletin boards, online announcements, etc.), and further leads the employees to work on the common goals efficiently.
  - (4) The Company strictly abides by domestic and foreign labor and human rights regulations and treats all the employees equally, including:
    - ① Formulate labor conditions in accordance with government labor-related laws and regulations.
    - ② Comply with the "Employment Service Act" and provide open, fair, and just job opportunities to all job seekers.
    - ③ Set up multiple complaint channels, and the employees can appeal anytime and anywhere if their rights and interests have been violated or improperly handled.
    - ④ Pay attention to the publicity of sexual harassment prevention and provide employees with clear complaint channels to ensure the rights and interests of the employees.
    - ⑤ Regularly hold labor-management meetings and related seminars to provide channels for the employees to communicate directly and express their opinions.
5. Labor-management agreement and various employee rights and interests protection measures:
  - (1) Set up multiple complaint channels, and the employees can appeal anytime and anywhere if their rights and interests have been violated or improperly handled. The Company pays attention to the publicity of sexual harassment prevention and provides employees with clear complaint channels to ensure the rights and interests of the employees. Regularly hold labor-management meetings and related seminars to provide channels for the employees to communicate directly and express their opinions.
  - (2) If there is any problem between the labor and management of the Company, the representatives of both parties can fully express and communicate in the labor-management coordination meeting, and seek the best solution in the spirit of coordination and cooperation. The Company provides various welfare such as staff uniforms, staff canteen subsidies, birthday gifts, holiday bonus, emergency aid and

marriage and death subsidies. Furthermore, holding labor training courses regularly, or holding various entertaining activities from time to time for the relaxation of the employees' bodies and minds.

- (ii) List any losses suffered by the Company in the most recent fiscal year and up to the annual report publication date due to labor disputes (including any violations of the Labor Standards Act found in labor inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken: None.

vi. Cyber security management:

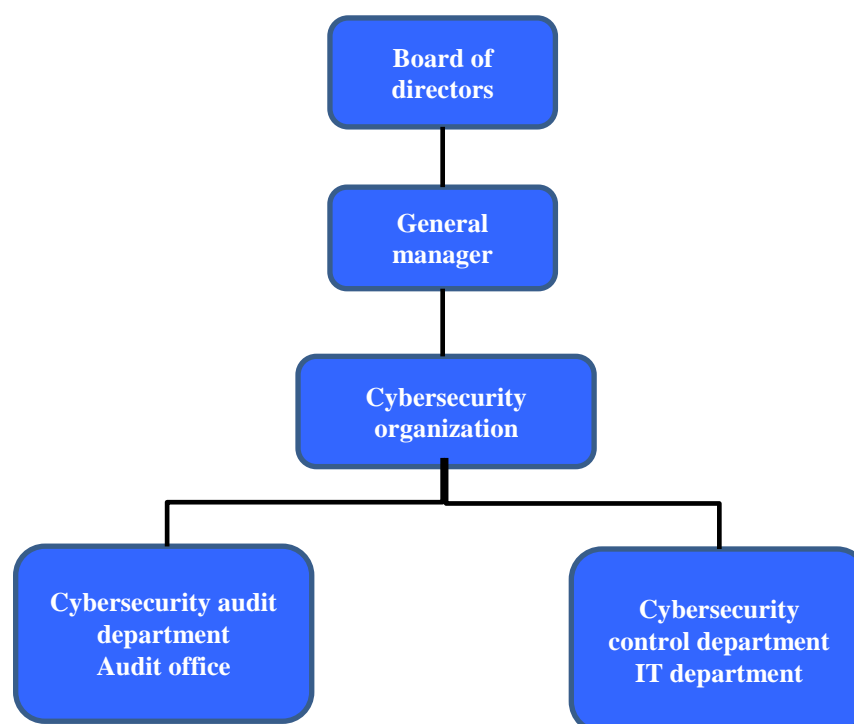
- (i) The cyber security risk management framework, cyber security policies, concrete management programs, and investments in resources for cyber security management

1. The cyber security risk management framework:

(1) Corporate information security governance organization

Universal Microelectronics Co., Ltd. established a “cyber security organization” in 2022, which manages the IT department and is responsible for formulating, implementing risk management, and the compliance check of the relevant policies on cyber security and protection. The top executive of the cyber security organization reports the effectiveness of cyber security management, issues, and directions related to cyber security to the board of directors every year. The organization holds meetings every six months to review and makes resolutions on cyber security and information protection guidelines and policies and implements the effectiveness of cyber security management measures.

(2) Cyber security risk management framework of Universal Microelectronics Co., Ltd.



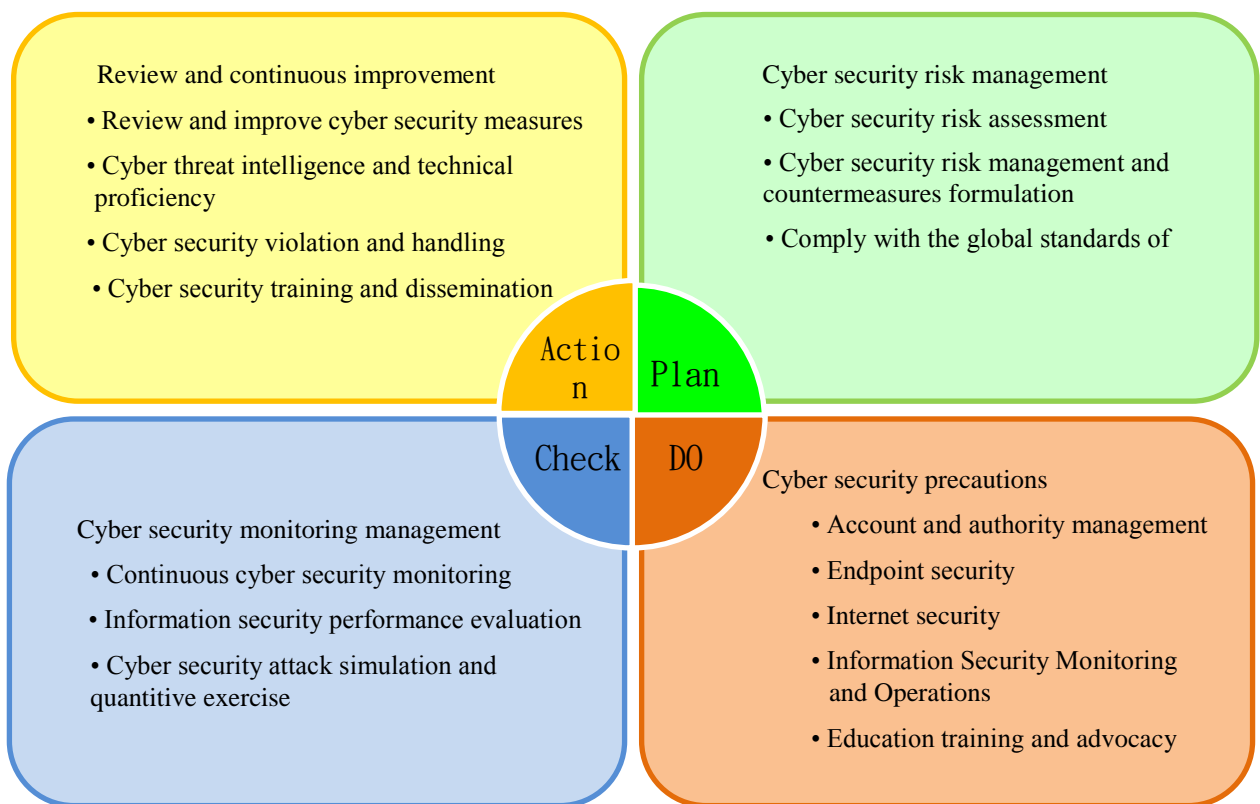


## 2. Cyber security policy:

### (1) Cyber security policies and frameworks

The IT department is the responsible business unit for cyber security. The department is comprised of an IT manager and several IT professionals, and the department is responsible for the formulation of internal cyber security policies, the planning and implementation of cyber security operations, and the promotion and implementation of cyber security policies. Every year, the audit office conducts regular inspections. If any deficiencies are found during the inspection, the inspected unit will be immediately required to propose improvement measures and regularly track improvement results to reduce internal cyber security risks. Also, reporting the result of cyber security management and implementation to the board of directors every year.

### (2) Corporate cyber security risk management and continuous improvement framework



### (3) Specific management plan for information security

Account and authority management	<ul style="list-style-type: none"> <li>• Personnel authority and account management, examination and regular inventory check</li> <li>• Fileserver manages the content according to personnel authority, and each system accesses corresponding functions according to authority</li> </ul>
Endpoint security	<ul style="list-style-type: none"> <li>• EDR endpoint detection and response software is installed in the important hosts and through the analysis of the producer to prevent and block malicious attacks</li> <li>• Installation of antivirus software on client devices for protection against viruses and malicious programs.</li> </ul>
Internet security	<ul style="list-style-type: none"> <li>• Establish internal firewall, external firewall and OT firewall to conduct the protection on each division and each layer</li> <li>• Adopt SEG protection and email spam filters to block malicious emails containing viruses or phishing</li> </ul>
Monitoring and maintenance of cybersecurity	<ul style="list-style-type: none"> <li>• Set up monitoring systems, web accessibility to warn and report to the IT personnel</li> <li>• Establish VMware cluster systems to keep services from being interrupted</li> <li>• Regular backup and remote backup and conduct regular disaster recovery exercise</li> </ul>
Education training and advocacy	<ul style="list-style-type: none"> <li>• Conduct regular social engineering drill every year, and conduct education training on the employees who have a weak sense of cyber security.</li> </ul>

#### (4) The Resource Devoted to Cyber Security Management:

The Company uses current news for cyber security advocacy. To improve cyber information, an appropriate budget is prepared every year to strengthen cyber security protection and prevent today's cyber security threats.

- (ii) List any losses suffered by the Company in the most recent year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken: None.

#### vii. Important contracts: (the contracts that would affect shareholders' equity):

Agreement	Counterparty	Period	Major contents	Restrictions
Long-term loan	MEGA INTERNATIONAL COMMERCIAL BANK CO., LTD.	From 25 December 2017 to 24 December 2024	Real-estate secured loan	None

## VI. Financial Status

### i. Condensed Balance Sheet, Integrated Income Statement, CPA Name and Audit Opinions of the recent five years:

#### (i) Information on Condensed Balance Sheet and Integrated Income Statement

#### Condensed Balance Sheet (Consolidated)

Unit: NT\$ (in thousands)

Item	Year	Financial Information in the last five years					Consolidated Financial Information by March 31 2023 (Note 1)
		2018	2019	2020	2021	2022	
Current assets		3,149,379	2,868,686	2,721,596	2,950,299	3,844,404	3,687,661
Property, plant, and equipment		1,046,232	1,219,819	1,191,364	1,142,919	1,099,984	1,085,839
Intangible assets		30,483	22,944	14,831	12,093	10,865	9,842
Other assets		530,207	663,610	683,880	817,977	589,396	623,507
Total assets		4,756,301	4,775,059	4,611,671	4,923,288	5,544,649	5,406,849
Current liabilities	Before distribution	2,186,299	2,495,253	1,480,241	1,796,823	2,635,232	2,543,709
	After distribution	2,186,299	2,495,253	1,480,241	1,796,823	Note 2	Note 2
Non-current liabilities		838,010	716,169	1,542,069	1,267,706	872,610	779,816
Total liabilities	Before distribution	3,024,309	3,211,422	3,022,310	3,064,529	3,507,842	3,323,525
	After distribution	3,024,309	3,211,422	3,022,310	3,064,529	Note 2	Note 2
Equity attributable to the parent company		1,725,229	1,560,127	1,587,198	1,857,175	2,035,740	2,082,375
Capital		1,273,592	1,273,592	1,273,592	1,273,592	1,273,592	1,273,592
Capital surplus		369,310	369,527	369,437	370,396	373,076	373,076
Retained earnings	Before distribution	439,764	252,237	232,044	354,370	727,827	767,437
	After distribution	439,764	252,237	232,044	354,370	Note 2	Note 2
Other equities		(357,437)	(335,229)	(281,724)	(135,032)	(332,604)	(325,579)
Treasury stocks		0	0	(6,151)	(6,151)	(6,151)	(6,151)
Non-controlling interest		6,763	3,510	2,163	1,584	1,067	949
Total equity	Before distribution	1,731,992	1,563,637	1,589,361	1,858,759	2,036,807	2,083,324
	After distribution	1,731,992	1,563,637	1,589,361	1,858,759	Note 2	Note 2

Note 1: The financial information for the first quarter of 2023 has been audited by CPAs.

Note 2: The amount of earnings distribution has not yet been resolved by the shareholders' meeting, therefore the amount after distribution is not disclosed.

## Condensed Income Statement (Consolidated)

Unit: NT\$ (in thousands)

Year Item	2018	2019	2020	2021	2022	Consolidated Financial Information by March 31 2023 (Note 1)
Revenue	3,832,372	3,636,647	3,801,959	4,040,354	4,834,189	1,246,586
Gross profit	611,166	498,231	579,260	625,522	838,689	156,040
Operating income	12,329	(113,625)	16,011	56,784	257,365	20,064
Non-operating income and expense	20,145	(63,559)	(36,881)	1,954	71,492	13,168
Net income before tax	32,474	(177,184)	(20,870)	58,738	328,857	33,232
Net income from continuing operations	4,468	(191,387)	(13,831)	44,127	262,060	39,492
Loss from discontinued operations	0	0	0	0	0	0
Net income (loss)	4,468	(191,387)	(13,831)	44,127	262,060	39,492
Other comprehensive income (Net of tax)	(18,646)	23,679	45,585	224,312	(86,692)	7,025
Total comprehensive income (loss)	(14,178)	(167,708)	31,754	268,439	175,368	46,517
Net income attributable to shareholders of the parent company	6,815	(188,856)	(12,273)	44,706	262,577	39,610
Net income attributable to non-controlling interest	(2,347)	(2,531)	(1,558)	(579)	(517)	(118)
Comprehensive income attributable to shareholders of the parent company	(11,726)	(165,319)	33,312	269,018	175,885	46,635
Comprehensive income attributable to non-controlling interest	(2,452)	(2,389)	(1,558)	(579)	(517)	(118)
EPS	0.05	(1.48)	(0.10)	0.35	2.07	0.31

Note 1: The financial information for the first quarter of 2023 has been reviewed by CPAs.

## Condensed Balance Sheet (Parent Only)

Unit: NT\$ (in thousands)

Year		Financial Information in the last five years				
		2018	2019	2020	2021	2022
Item						
Current assets		3,049,600	3,052,627	2,730,708	2,882,688	3,578,005
Property, plant, and equipment		472,748	529,507	497,805	496,121	505,165
Intangible assets		19,651	14,148	7,568	6,342	6,714
Other assets		959,416	915,321	1,078,372	1,241,777	1,053,258
Total assets		4,501,415	4,511,603	4,314,453	4,626,928	5,143,142
Current Liabilities	Before distribution	1,938,072	2,243,348	1,187,342	1,508,139	2,247,440
	After distribution	1,938,072	2,243,348	1,187,342	1,508,139	Note 1
Non-current liabilities		838,114	708,128	1,539,913	1,261,614	859,962
Total liabilities	Before distribution	2,776,186	2,951,476	2,727,255	2,769,753	3,107,402
	After distribution	2,776,186	2,951,476	2,727,255	2,769,753	Note 1
Equity attributable to the shareholders of the parent company		1,725,229	1,560,127	1,587,198	1,857,175	2,035,740
Capital		1,273,592	1,273,592	1,273,592	1,273,592	1,273,592
Capital surplus		369,310	369,527	369,437	370,396	373,076
Retained earnings	Before distribution	439,764	252,237	232,044	354,370	727,827
	After distribution	439,764	252,237	232,044	354,370	Note 1
Other equities		(357,437)	(335,229)	(281,724)	(135,032)	(332,604)
Treasury stock		0	0	(6,151)	(6,151)	(6,151)
Non-controlling interest		0	0	0	0	0
Total equity	Before distribution	1,725,229	1,560,127	1,587,198	1,857,175	2,035,740
	After distribution	1,725,229	1,560,127	1,587,198	1,857,175	Note 1

Note 1: The amount of earnings distribution has not yet been resolved by the shareholders' meeting, therefore the amount after distribution is not disclosed.

**Condensed Income Statement (Parent Only)**

Unit: NT\$ (in thousands)

Item \ Year	2018	2019	2020	2021	2022
Revenue	4,238,982	4,187,176	4,346,584	4,647,604	5,627,188
Gross profit	451,667	488,936	467,361	474,956	556,812
Operating income	13,671	37,388	47,217	65,840	127,552
Non-operating income and expense	15,478	(216,807)	(70,756)	(15,033)	195,748
Net income before tax	29,149	(179,419)	(23,539)	50,807	323,300
Net income from continuing operations	29,149	(179,419)	(23,539)	50,807	323,300
Loss from discontinued operations	0	0	0	0	0
Net income (loss)	6,815	(188,856)	(12,273)	44,706	262,577
Other comprehensive income (Net of tax)	(18,541)	23,537	45,585	224,312	(86,692)
Total comprehensive income (loss)	(11,726)	(165,319)	33,312	269,018	175,885
Net income attributable to the shareholders of the parent company	(11,726)	(165,319)	33,312	269,018	175,885
Net income attributable to non-controlling interest	0	0	0	0	0
Comprehensive income attributable to the shareholders of the parent company	(11,726)	(165,319)	33,312	269,018	175,885
Comprehensive income attributable to non-controlling interest	0	0	0	0	0
EPS	0.05	(1.48)	(0.10)	0.35	2.07

(ii) CPAs' Names and Audit Opinions of the Recent Five Years:

Year	CPAs	Audit Opinions
2018	CHEN, MING HUNG, TU, CHING-YUAN	Unqualified Opinion
2019	CHEN, MING HUNG, TU, CHING-YUAN	Unqualified Opinion
2020	CHEN, MING HUNG, TU, CHING-YUAN	Unqualified Opinion
2021	CHEN, MING HUNG, TU, CHING-YUAN	Unqualified Opinion
2022	LO, WEN-CHEN, HUANG, TZU PING	Unqualified Opinion

## ii. Financial Analysis of the Recent Five Years:

### (i) Financial Analysis

#### Financial Analysis (IFRS Consolidated)

Item		Year	Financial Information in the last five years					Consolidated Financial Information by March 31 2023 (Reviewed by CPAs)
		2018	2019	2020	2021	2022		
Financial Structure (%)	Debt ratio	63.58	67.25	65.53	62.24	63.26	61.46	
	Long-term capital to property, plant, and equipment ratio	244.99	175.23	249.32	259.16	249.18	248.82	
Solvency (%)	Current ratio	144.05	114.96	183.86	164.19	145.88	144.97	
	Quick ratio	94.71	75.64	115.23	76.26	66.66	62.27	
	Times interest earned ratio	2.33	(5.66)	0.28	3.18	10.72	4.56	
Operating Ability	Accounts receivable turnover (times)	5.64	5.37	5.73	5.69	6.11	6.15	
	Average collection period	64.71	67.97	63.69	64.14	59.73	59.34	
	Inventory turnover (times)	3.43	3.14	3.33	2.70	2.22	2.11	
	Accounts payable turnover (times)	4.57	4.94	5.27	5.01	4.94	4.74	
	Average days in sales	106.41	116.24	109.60	135.18	164.41	172.98	
	Property, plant, equipment turnover (times)	3.68	3.10	2.97	3.28	4.07	4.30	
	Total assets turnover (times)	0.82	0.76	0.81	0.85	0.92	0.91	
Profitability	Return on assets (%)	0.51	(3.56)	0.20	1.37	5.52	0.85	
	Return on equity (%)	0.26	(11.65)	(0.87)	2.56	13.46	1.91	
	Profit before-tax to capital ratio (%)	2.54	(13.91)	(1.63)	4.61	25.82	2.60	
	Profit ratio (%)	0.11	(5.26)	(0.36)	1.09	5.42	3.16	
	EPS (NT\$)	0.05	(1.48)	(0.10)	0.35	2.07	0.31	
Cash Flow	Cash flow ratio (%)	Note 1	1.30	12.29	Note 1	11.16	1.98	
	Cash flow adequacy ratio (%)	1.58	0.65	0.41	0.03	0.07	0.14	
	Cash reinvestment ratio (%)	Note 1	0.80	3.61	Note 1	5.85	1.01	
Leverage	Operating leverage	249.08	Note 2	189.88	57.79	15.81	24.32	
	Financial leverage	Note 1	81	Note 1	1.89	1.15	1.86	

Please state the reasons for any changes exceeding 20% in financial ratio for the past 2 years:

1. Times interest earned ratio: The increase in profitability during the current year has resulted in a higher times interest earned ratio compared to the previous year.
2. Average days in sales: Due to the impact of the lengthening of the electronic materials supply chain, the inventory turnover ratio has decreased, leading to an increase in the number of days sales outstanding compared to the previous year.
3. Property, plant, equipment turnover (times): With the rapid development of 5G and the acceleration of related network infrastructure, there has been a significant increase in business opportunities in the telecommunications market. This has led to an increased demand for power products. Additionally, the depreciation of the New Taiwan Dollar has had an impact. As a result, our revenue for this year has increased compared to the previous year, leading to a higher property, plant, equipment turnover ratio.
4. Return on assets(%): Due to the increase in profitability this year, the return on assets has also risen compared to the

previous year.

5. Return on equity: Due to the increase in profitability and retained earnings this year, the return on equity has also risen compared to the previous year.
6. Profit before-tax to capital ratio(%): Due to the increase in profitability this year, the profit before-tax to capital ratio has increased compared to the previous year.
7. Profit ratio(%): The increased shipment volume of high-power power supply products used in 5G network infrastructure, coupled with improved capacity utilization and gross profit margin, along with effective control of operating expenses, has resulted in an increase in net profit ratio compared to the previous year.
8. EPS (NT\$): Due to increased profitability this year, earnings per share have also increased compared to the previous year.
9. Cash flow ratio: Although long-term borrowings due within one year or one operating cycle and accounts payable and advances from customers have increased, resulting in an increase in current liabilities, the improved profitability in this year has led to net inflows of cash from operating activities. As a result, the cash flow ratio for this year has increased compared to the previous year.
10. Cash flow adequacy ratio: The increased profitability in the current year has resulted in net inflows of cash from operating activities. However, due to the increase in inventory both in the current year and the previous year, the current year's cash flow adequacy ratio is lower compared to previous years, but higher than the previous year.
11. Cash reinvestment ratio: The increased profitability in the current year has led to net inflows of cash from operating activities, resulting in a higher cash flow reinvestment ratio compared to the previous year.
12. Operating leverage: Due to the increased operating profit in the current year, the degree of operating leverage has decreased.
13. Financial leverage: Although there has been a slight increase in financial costs in the current year, the degree of financial leverage has decreased due to the increased operating profit.

Note 1: Since the ratio is negative, it is not intended to be disclosed.

Note 2: Since the operating profit is negative (loss), it is not intended to be disclosed.



### Financial Analysis (IFRS Parent Only)

Item	Year	Financial Information in the last five years				
		2018	2019	2020	2021	2022
Financial Structure (%)	Debt ratio	61.67	65.42	63.21	59.86	60.42
	Long-term capital to property, plant, and equipment ratio	542.22	426.29	627.25	623.50	569.89
Solvency (%)	Current ratio	157.35	136.07	229.98	191.14	159.20
	Quick ratio	127.13	112.33	180.74	129.32	95.48
	Times interest earned ratio	2.20	(5.84)	0.18	2.94	10.92
Operating Ability	Accounts receivable turnover (times)	4.19	3.64	3.72	3.84	4.54
	Average collection period	87.00	100	98	95	80
	Inventory turnover (times)	7.71	6.84	7.40	6.09	4.65
	Accounts payable turnover (times)	7.94	8.67	9.10	8.73	9.21
	Average days in sales	47	53	49	60	79
	Property, plant, equipment turnover (times)	9.10	8.33	8.43	9.31	11.16
	Total assets turnover (times)	0.97	0.93	0.98	1.04	1.15
Profitability	Return on assets (%)	0.60	(3.73)	0.25	1.47	5.91
	Return on equity (%)	0.40	(11.50)	(0.78)	2.60	13.49
	Profit before-tax to capital ratio (%)	2.29	(14.09)	(1.85)	3.99	25.38
	Profit ratio (%)	0.16	(4.51)	(0.28)	0.96	4.67
	EPS (NT\$)	0.05	(1.48)	(0.10)	0.35	2.07
Cash Flow	Cash flow ratio (%)	Note 5	Note 5	6.46	(19.40)	7.80
	Cash flow adequacy ratio (%)	83.77	54.15	15.81	(38.05)	(25.73)
	Cash reinvestment ratio (%)	Note 5	Note 5	1.92	(7.21)	4.49
Leverage	Operating leverage	182.57	75.51	60.12	46.24	30.70
	Financial leverage	Note 6	3.35	2.57	1.66	1.34
Please state the reasons for any changes exceeding 20% in financial ratio for the past 2 years:						
<ol style="list-style-type: none"> <li>1. Quick ratio: The quick ratio has decreased compared to the previous year due to the increase in accounts receivable relative to the increase in revenue, as well as the increase in inventory caused by the length and shortage of electronic materials in the supply chain. Additionally, the increase in long-term borrowings due within one year has led to an increase in current liabilities.</li> <li>2. Times interest earned ratio: Due to the increase in profit this year, the times interest earned ratio increased compared with the same quarter last year.</li> <li>3. Inventory turnover (times): The inventory turnover rate has decreased due to the increase in inventory caused by the length and shortage of electronic materials in the supply chain.</li> <li>4. Return on assets (%): Due to the difference in gross profit of product mix, the increase in profitability of power supply and information and communication products resulted in an increase in return on assets compared with the previous year.</li> <li>5. Return on assets(%): The increase in profitability for the current year has resulted in a higher return on assets compared to the previous year.</li> <li>6. Return on equity(%): The increase in profitability and retained earnings for the current year has led to a higher return on equity compared to the previous year.</li> <li>7. Profit before-tax to capital ratio(%): The increase in profitability for the current year has resulted in a higher profit before-tax to capital ratio compared to the previous year.</li> <li>8. Profit ratio(%): The increase in shipment volume of high-power power supply products used in 5G network infrastructure has boosted capacity utilization and gross profit margin. Coupled with effective control of operating expenses, this has led to a higher net profit ratio compared to the previous year.</li> <li>9. EPS (NT\$): Due to an increase in profits for the current year, the earnings per share have also increased compared to the previous year.</li> </ol>						

10. Cash flow ratio(%): Although there has been an increase in long-term loans due within one year or one operating cycle, as well as an increase in accounts payable and prepaid income, resulting in an increase in current liabilities, the improved profitability for the current year has led to net inflows in operating cash flows. As a result, the cash flow ratio for the current year has increased compared to the previous year.
11. Cash flow adequacy ratio(%): Due to an increase in inventory for the current year, the operating cash flow has turned into a net inflow. However, the significant increase in profitability for the current year has resulted in a higher cash flow adequacy ratio compared to the previous year.
12. Cash reinvestment ratio (%): The increase in profitability for the current year has led to a net inflow in operating cash flow, which in turn has resulted in a higher cash flow reinvestment ratio compared to the previous year.
13. Operating leverage: Due to the increase in operating profit for the current year, the degree of operating leverage has decreased.

Note 1: The calculation formulas used for the financial analysis are as follows:

#### 1. Financial Structure

- (1) Debt ratio = total liabilities / total assets
- (2) Long-term fund to property, plant and equipment ratio = (shareholders' equity + noncurrent liabilities) / net property, plant, and equipment, right-of-use assets

#### 2. Solvency

- (1) Current ratio = current assets / current liabilities
- (2) Quick ratio = (current assets – inventories – prepaid expenses) / current liabilities
- (3) Times interest earned = earnings before interest and taxes / interest expenses

#### 3. Operating Ability

- (1) Receivables (including accounts receivable and notes receivable arising from business operations) turnover rate = net sales / average receivables (including accounts receivable and notes receivable arising from business operations) for each period
- (2) Average collection period = 365 / receivables turnover rate
- (3) Inventory turnover = cost of sales / average inventory
- (4) Accounts payable (including accounts payable and notes payable arising from business operations) turnover (times) = cost of sale / average payables (including accounts payable and notes payable arising from business operations) for each period
- (5) Average days in sale = 365 / inventory turnover
- (6) Property, plant, and equipment turnover = operating revenue / average net property, plant, and equipment
- (7) Total assets turnover = operating revenue / average total assets

#### 4. Profitability

- (1) Return on total assets = (net income + interest expenses \* (1 – effective tax rate)) / average total assets
- (2) Return on equity = net income / average equity
- (3) Pre-tax income to paid-in capital ratio = income before tax / paid-in capital
- (4) Profit ratio = net income / operating revenue
- (5) Earnings per share = (net profit after tax – dividends on preferred shares) / weighted average number of issued shares (Note 2)

#### 5. Cash flow

- (1) Cash flow ratio = net cash provided by operating activities / current liabilities
- (2) Cash flow adequacy ratio = 5-year sum of cash from operations / 5-year sum of capital expenditures, inventory additions, and cash dividend
- (3) Cash reinvestment ratio = (cash provided by operating activities – cash dividends) / (gross property, plant, and equipment + long-term investments + other noncurrent assets + working capital) (Note3)

#### 6. Leverage

- (1) Operating leverage = (operating revenue – variable cost) / income from operations (Note 4)

(2) Financial leverage = income from operations / (income from operations – interest expenses)

Note 2: When the above formula for calculating earnings per share is used during measurement, pay attention to the following matters:

1. Measurement should be based on the weighted average number of common shares, not the number of issued shares at year end.
2. In any case where there is a cash capital increase or treasury stock transaction, the period of time in circulation shall be considered when calculating the weighted average number of shares.
3. In the case of capital increase out of earnings or capital surplus, the calculation of earnings per share for the past fiscal year and the fiscal half-year shall be retrospectively adjusted based on the capital increase ratio, without the need to consider the issuance period for the capital increase.
4. If the preferred shares are nonconvertible cumulative preferred shares, the dividend of the current year (whether issued or not) shall be subtracted from the net profit after tax, or added to the net loss after tax. In the case of noncumulative preferred shares, if there is net profit after tax, dividends on preferred shares shall be subtracted from the net profit after tax; if there is a loss, then no adjustment must be made.

Note 3: Pay attention to the following matters when performing cash flow analysis:

1. Net cash flow from operating activities means net cash in-flow amounts from operating activities listed in the statement of cash flows.
2. Capital expenditures mean the amounts of cash out-flows for annual capital investment.
3. Inventory increase will only be entered when the ending balance is larger than the beginning balance. An inventory decrease at year end will be deemed zero for calculations.
4. Cash dividend includes cash dividends from both common shares and preferred shares.
5. Gross property, plant, and equipment value means the total value of property, plant, and equipment prior to the subtraction of accumulated depreciation.

Note 4: Issuers shall separate operating costs and operating expenses by their nature into fixed and variable categories. When estimations or subjective judgments are involved, pay attention to their reasonableness and to maintaining consistency.

Note 5: Since the ratio is negative, it is not intended to be disclosed.

Note 6: Since the operating profit is negative (loss), it is not intended to be disclosed.

### iii. Audit Committee's Review Reports on 2022 Financial Statements

#### Universal Microelectronics Co., Ltd. Audit Committee's Review Report

The board of directors has prepared the Company's 2022 business report, financial statements (including parent company only financial statements and consolidated financial statements) and profit distribution proposal. The CPA firm of EY Taiwan, represented by CPAs LO, WEN-CHEN and HUANG, TZU-PING, was retained to audit the Financial Statements and has issued an audit report relating to the financial statements. The business report, financial statements, and proposal for the distribution of profit have been reviewed and determined to be correct and accurate by the Audit Committee. According to relevant requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Sincerely,

UNIVERSAL MICROELECTRONICS CO., LTD.  
2023 Annual Shareholders' Meeting

Universal Microelectronics Co., Ltd.  
Convenor of the Audit Committee: TSOU, YEN-CHUNG

16 March 2023

- iv. The Company's consolidated financial statement for the most recent year certified by CPAs: please refer to Appendix 1
  
- v. The Company's parent company only financial statement for the most recent year certified by CPAs: please refer to Appendix 2
  
- vi. In the most recent year and the date of publication of the annual report of the company and its affiliates, if the company experiences financial difficulties, the impact on the company's financial position shall be stated: None.

## VII. Review of financial conditions, financial performance, and risk management

### i. Financial Status

The main reasons for any material change in the Company's assets, liabilities, or equity during the past 2 years, and describe the effect thereof.

#### Analysis of Financial Status

Unit: NT\$ (in thousands)

Item	Year	2022	2021	Difference	
				Amount (NT\$)	%
Current Assets		3,844,404	2,950,299	894,105	30.31
Fixed Assets		1,700,245	1,972,989	(272,744)	(13.82)
Total Assets		5,544,649	4,923,288	621,361	12.62
Current Liabilities		2,635,232	1,796,823	838,409	46.66
Long-term Liabilities		872,610	1,267,706	(395,096)	(31.17)
Total Liabilities		3,507,842	3,064,529	443,313	14.47
Capital stock		1,273,592	1,273,592	0	0.00
Capital surplus		373,076	370,396	2,680	0.72
Retained Earnings		727,827	354,370	373,457	105.39
Treasury Shares		(6,151)	(6,151)	0	0.00
Other Equity		(332,604)	(135,032)	(197,572)	146.31
Non-controlling interests		1,067	1,584	(517)	(32.64)
Total Equity		2,036,807	1,858,759	178,048	9.58

Analysis of variation: (An increase or decrease of 20% or more and a change in an amount exceeding 10 million NT dollars in two consecutive periods):

1. The increase in current assets: This year, an increase in operating revenue and the impact of the length of the electronic materials supply chain resulted in an increase in accounts receivable and inventory. Therefore, current assets have increased compared to the previous year.
2. The increase in current liabilities: Due to an increase in outstanding orders and an increase in inventory, accounts payable and deferred revenue have increased. Additionally, an increase in long-term borrowings maturing within one year or one operating cycle has led to an increase in current liabilities compared to the previous year.
3. The increase in long-term liabilities: This year, the decrease in long-term borrowings exceeding one year or one operating cycle has caused a reduction in long-term liabilities.
4. The increase in retained earnings: This year, the Company's improved profitability and financial assets measured at fair value through other comprehensive income resulted in the transfer from other equity to retained earnings. As a result, retained earnings have increased compared to the previous year.
5. The decrease in other equity: Based on the explanation provided in the previous fourth point, as a result, another equity has decreased compared to the previous year.

## ii. Financial Performance

- (i) The main reasons for any material change in operating revenues, operating income, or income before tax during the past 2 fiscal years, provide a sales volume forecast and the basis therefor.

Unit: NT\$ (in thousands)

Item	Year	2022	2021	Increased (Decreased) Amount	Difference
					(%)
Operating revenue		4,834,189	4,040,354	793,835	19.65
Operating cost		3,995,500	3,414,832	580,668	17.00
Gross profit		838,689	625,522	213,167	34.08
Operating expenses		581,324	568,738	12,586	2.21
Operating income (loss)		257,365	56,784	200,581	353.24
Non-operating income and expenses		71,492	1,954	69,538	3,558.75
Pre-tax income (loss)		328,857	58,738	270,119	459.87
Income tax benefit (expense)		(66,797)	(14,611)	(52,186)	(357.17)
Net income (loss) from continuing operations		262,060	44,127	217,933	493.88

Analysis of variation: (An increase or decrease of 20% or more and a change in an amount exceeding 10 million NT dollars in two consecutive periods):

1. The increase in gross profit: The increased shipment of high-power power supply products used in 5G network infrastructure, along with improved capacity utilization and gross profit margin, combined with the impact of New Taiwan dollar depreciation, has resulted in an increase in gross profit compared to the previous year.
2. The increase in operating income: Due to the increase in operating gross profit and effective control of operating expenses, the operating income for this year has increased compared to the previous year.
3. The increase in non-operating income and expenses: Due to significant fluctuations in foreign currency exchange rates in 2022, the group's net foreign exchange gains/losses have shifted from losses to gains. As a result, non-operating income and expenses have increased compared to the same period last year.
4. The increase in pre-tax income: Due to the increase in operating net profit and significant fluctuations in foreign currency exchange rates in 2022, resulting in foreign exchange gains, the pre-tax net income for this year has increased compared to the same period last year.
5. The increase in income tax expense: Due to the increase in pre-tax net profit for this year compared to the previous year, the recognized income tax expense has also increased compared to the same period last year.
6. The increase in net income from continuing operations: The increase in profitability for this year has led to an increase in net income from continuing operations compared to the previous year.

- (ii) The sales volume forecast and the basis thereof, and its possible effect on the Company's financial operations as well as measures to be taken in response: None.

### iii. Cash flow

#### (i) Cash flow analysis for the current year

Item \ Year	31 December 2022	31 December 2021	Variance (%)
Cash flow ratio (%)	11.16	-17.52	163.70
Cash flow adequacy ratio (%)	0.07	0.03	133.33
Cash reinvestment ratio (%)	5.85	-6.18	194.66

Analysis of changes in financial ratios:

- The increase in cash flow ratio: Although there was an increase in long-term borrowings maturing within one year or one operating cycle, accounts payable, and deferred revenue, leading to an increase in current liabilities, the improvement in profitability for this year resulted in net cash inflows from operating activities, leading to an increase in the cash flow ratio compared to the previous year.
- The increase in cash flow adequacy ratio: The decrease in net cash inflows from operating activities is mainly due to the increase in working capital, leading to a decrease in the cash flow adequacy ratio for this year compared to the same period last year.
- The decrease in cash reinvestment ratio: The decrease in net cash inflows from operating activities has resulted in a decrease in the cash reinvestment ratio for this year compared to the same period last year.

#### (ii) Cash flow analysis for the coming year

Unit: NT\$ (in thousands)

Estimated Cash and Cash Equivalents, Beginning of Year (1)	Estimated Net Cash Flow from Operating Activities (2)	Estimated Cash Outflow (3)	Cash Surplus (Deficit) (1)+(2)-(3)	Leverage of Cash Surplus (Deficit)	
				Investment Plans	Financing Plans
627,056	230,469	38,617	818,908	-	-

1. Analysis of change in cash flow in the current year:

- Net cash flow from operating activities:  
The expected net cash inflows from operating activities are mainly due to the assessment that the supply chain conditions, particularly in terms of the availability of components and materials, will improve after the pandemic. This improvement is expected to drive an increase in the group's shipments and lead to improved profitability.
- Estimated annual cash outflows:  
Mainly due to the repayment of medium to long-term loans.

2. Estimated remedies for cash shortfall and liquidity analysis: None.

#### iv. The effect upon financial operations of any major capital expenditures during the most recent year

- Major capital expenditure and the source of capital thereof: None.
- The expected potential benefits of major capital expenditures: None.

#### v. Investment policy in the last year, main causes for profits or losses, improvement plans and investment plans for the coming year:

All equity method investments made by the Company are aimed at long-term strategic purposes. If the Company evaluates the strategic values of an investment is no longer significant, it will be viewed as a financial investment. The Company's investment policies are mainly focused on enhancing the Company's production capacity, key technology, marketing, etc. Furthermore, the division of labor is based on each plant's advantages, with the primary goal of creating the Company's maximum benefits. So far, each subsidiary's business content is mainly paying attention to assisting the parent company. As a result, their major operating revenues come from the parent company. All revenue recognition of the Company's subsidiaries will comply with the guidelines of the OECD and stipulate a suitable transfer



pricing policy. In the future, the Company will continue to adhere to the principle of long-term strategic investment and diligently evaluate investment plans.

## vi. Analysis of risk management

(i) Effects of changes in Interest rates, foreign exchange rates and inflation on corporate finance, and future response measures:

1. Interest rates: The Company always pays attention to the trend of bank loan interest rates, and makes the most suitable arrangement with the consideration of the Company's short and mid-long-term capital.
2. Foreign exchange rates: Since the Company mostly quotes sales in US dollars, exchange rate fluctuations mainly affect the level of the holding position for the US dollars. Therefore, the Company tends to make payments to suppliers in US dollars, while paying attention to the impact of international trade risks on the exchange rate fluctuations to reduce the Company's exposure to foreign exchange risks.
3. Inflation: The Company always pays attention to market price trends and adopt flexible strategies to reduce the impact of inflation on the Company.

(ii) The Company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and response measures to be taken in the future:

The Company has not engaged in high-risk or highly leveraged investments. Moreover, the endorsements, guarantees and derivatives transactions have complied with provisions of the Company's "Regulations Governing Lending Funds to Others", "Regulations Governing Lending of Funds and Making of Endorsements/Guarantees" and "Handling Procedure to Engage in the Transaction of Derivative Products".

(iii) Research and development work to be carried out in the future, and further expenditures expected for research and development work:

The Company's research and development philosophy is to obtain key technology through strategic alliance and establish a product technology information center to integrate relevant information of all the products for the use of research and development reference sources. Furthermore, the Company has taken the initiatives in the market through Design-in. By closely cooperating with international leading telecommunication companies, speeding up the product design stage from technical assessment to product concept. This research and development philosophy enables the Company to design products that meet customers' needs. Please refer to the previous operating highlight for the Company's future research and development plan. The projected research and development expenses for 2023 are estimated to be NT\$245 million.

(iv) Effect on the Company's financial operations of important policies adopted and changes in the regulations at home and abroad, and measures to be taken in response:

1. The Company always pay attention to the changes in important policies and regulations at home and abroad and evaluates their impact on the Company. For instance, consistently observing the changes in the US-China trade war and making arrangements and adjustments to the production capacity of each domestic and overseas plant. Moreover, the rise in China's basic wages has resulted in an increase in operating costs, the Company has improved its automated process to lower labor costs. In addition, the Company has complied with the implementation of RoHS in EU countries. The Company's manufacturing equipment, process, inspection standards, and control points have abided by the regulations and laws to produce green products.
2. For the revision to the Company Act and the Securities and Exchange Act, the Company always keep an eye on the changes in important policies and laws at home and abroad and evaluates their impacts on the Company in order to take adequate countermeasures.

3. The Company has Complied with the IFRS. As further IFRS-related standards are updated, the Company will establish a relevant operating system to respond to the changes in regulations and laws.
- (v) Effect on the Company's financial operations of developments in science and technology (including cyber security risks) as well as industrial change, and measures to be taken in response:
1. The Company's business, research and development and finance departments always pay attention to the changes in the trend of the market, science and technology to obtain relevant techniques. Moreover, the Company has been continuously devoting efforts to research and develop new products, enhancing efficiency and strengthening its competitive edge. Also, the Company has been proactively developing new overseas markets to obtain more orders with good quality and keep abreast of the development trend of science and industry. In addition, the Company adjusts its short and mid-long-term development strategies in response to the changes in science and technology and reduces their impacts on the Company's `business and finance to realize sustainable management.
  2. Cyber security risks
    - ① **Endpoint security**  
The Company's important information systems have been installed EDR (Endpoint Detection and Response) Agent for monitoring abnormalities. Moreover, the Company has also adopted the outsourcing service of MDR (Managed Detection and Response), which includes cyber security professionals providing risk analysis and judgment and preventing malicious programs from causing further cyber security incidents. Furthermore, the Company's information systems have regularly implemented vulnerability scanning. For the high-risk vulnerabilities, the Company will try to fix them as much as possible. However, the Company will use Server Farm for limited access if the vulnerabilities are unable to be fixed.
    - ② **Cyber security**  
Conduct network segmentation by using physical firewalls to segregate internal and external Internet from OT (production lines). The Server Farm, on the other hand, utilizes virtual firewalls for network segmentation. Furthermore, the Company has introduced NAC (Network Access Control) for controlling the internal network by connecting NAC with the internal network and eliminating the chance of devices from other companies connecting to the Company's Internet.  
The Company has set up a dedicated department to monitor cyber security risks. Reduce the impacts of cyber security risks on the Company's business and finance with careful and active approaches.
- (vi) The impact of changes in the corporate image on corporate risk management, and the Company's response measures:  
The Company and its subsidiaries have been devoting themselves to corporate social responsibility, charity and educational activities, etc. for a long time. As a result, the Company has maintained a good corporate image. If there is an event that might affect the Company's image, relevant units will respond promptly to deal with it.
- (vii) Expected benefits from, risks relating to and response to merger and acquisition plans:  
There was no merger and acquisition plan in the most recent fiscal year and up to the annual report publication date.
- (viii) Expected benefits from, risks relating to and response to factory expansion plans:  
Before the factory expansion, the Company will considerate the Company overall

production capacity allocation in advance and evaluation according to the future development of products as well as customer needs.

- (ix) Risks relating to and responding to excessive concentration of purchasing sources and excessive customer concentration:

The Company has diversified purchasing sources and product sales. Therefore, the Company has not excessively concentrated on specific suppliers and customers.

- (x) Effects of, risks relating to and response to large share transfers or changes in shareholdings by directors, supervisors, or shareholders with shareholdings of over 10%:

There was no such event that occurred in the Company in the most recent fiscal year and up to the annual report publication date.

- (xi) Effects of, risks relating to and responding to the changes in management rights:

The Company's management rights have not been changed.

- (xii) Litigious and non-litigious matters. List major litigious, non-litigious or administrative disputes that involve the Company and/or any company director, any company supervisor, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10% and/or any company or companies controlled by the Company; and have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall disclose the facts of the dispute, the amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: None.

- (xiii) Other major risks: None.

vii. Other important matters: None.

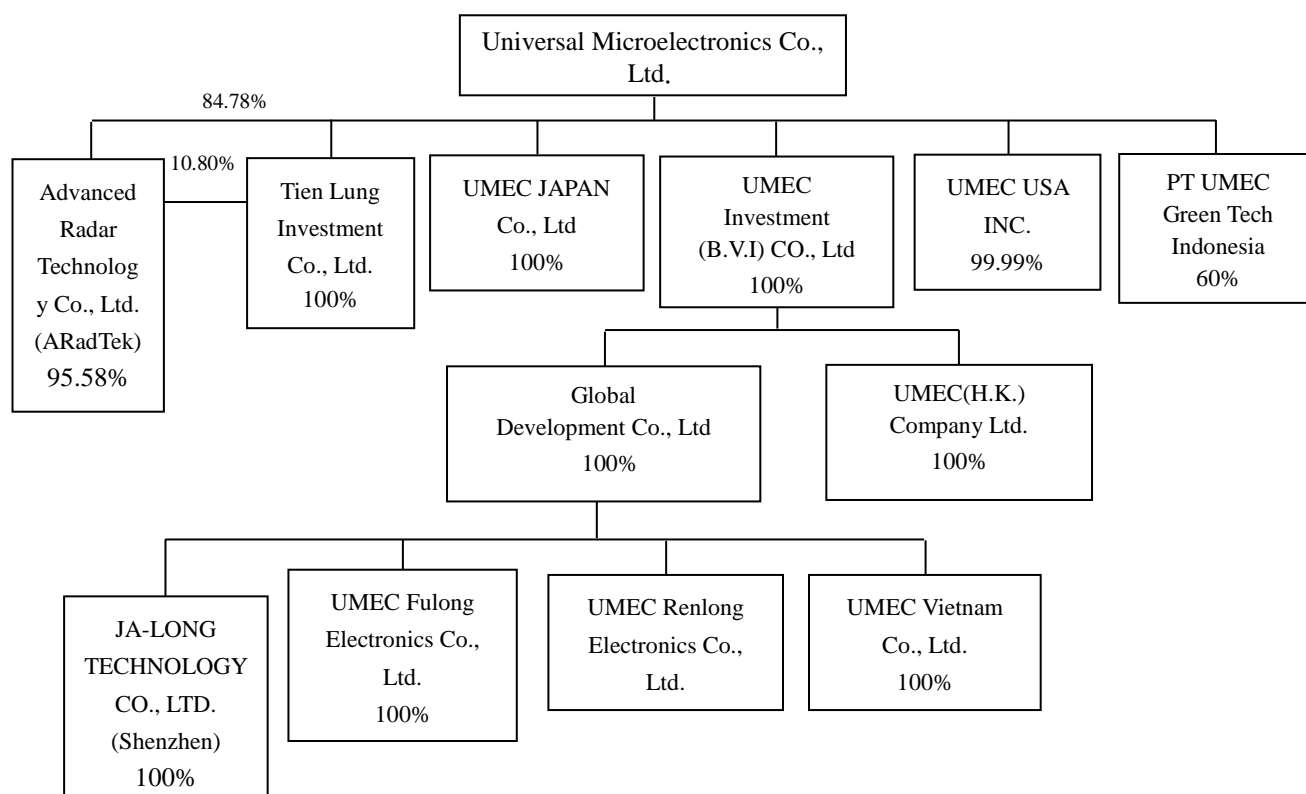
## VIII. Special Disclosure

### i. Information on the Company's affiliates

#### (i) Consolidated business report of affiliates

##### 1. Overview of affiliated companies

##### (1) Affiliated companies organizational chart (31 December 2022)



##### (2) Information on the Company's affiliates

Company name	Date of Incorporation	Address	Paid-in capital	Main business content
Universal Microelectronics Co., Ltd.	18 February 1984	3,27TH RD., Taichung Industrial Park. Taichung, Taiwan	NT\$1,273,592 thousand	Manufacturing, processing and domestic and overseas sales of electromagnetic parts switch mode power supply, information and communication product, optoelectronic product, optical communication product and other electronic parts
UMEC Investment(B.V.I) CO., Ltd.	11 April 1999	Vistra Corporate Services Centre. Wickhams Cay II, Road Town Tortola, VG1110, BRITISH VIRGIN ISLANDS	US\$30,398 thousand	Investment and holding company
Tien Lung Investment Co., Ltd.	18 August 2003	1F., No. 37, Sec. 2, Meicun Rd., South Dist., Taichung City	NT\$88,000 thousand	Investment company
UMEC (H.K.) Company Ltd.	25 May 1993	FLAT B 5/F NO.38 HUNG TO RD KWUN TONG KOWLOON, HONG KONG	HK\$1,782 thousand	Established in Hongkong to handle export shipping affairs of China.
UMEC USA Inc.	22 February 2000	1921 Ellen St #7 Sturgis, SD 57785, USA	US\$500 thousand	R&D and sales of electromagnetic parts

Company name	Date of Incorporation	Address	Paid-in capital	Main business content
Global Development Co., Ltd	9 October 2000	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KYI-1205 Cayman Islands.	US\$30,652 thousand	Investment and holding company
JA-LONG TECHNOLOGY CO., LTD. (Shenzhen)	16 November 2000	Baoan Tong Fuyu Industrial Park Shenzhen, Fuyong Town, Shenzhen	US\$17,650 thousand	Assembly, manufacturing and sales of switch mode power supply, transformer and circuit board
UMEC Fulong Electronics Co., Ltd. (Longyan)	28 August 2010	No.1 Fuxiang Road, Wuping Industrial Park, Wuping Country, Longyan City, Fujian, China	US\$3,000 thousand	Manufacturing and sales of switch mode power supply and transformer
UMEC Vietnam Co., Ltd.	3 February 2009	Lot B(B1), Quang Chau Industrial Park, Bac Giang Province, Vietnam	US\$9,004 thousand	Manufacturing and sales of switch mode power supply, transformer and circuit board
UMEC Renlong Electronics Co., Ltd. (Meizhou)	28 May 2012	Industrial Area, Wuhua Country, Meizhou City, Guangdong Province, China	US\$600 thousand	Manufacturing and sales of switch mode power supply and transformer
Advanced Radar Technology Co., Ltd. (ARadTek)	2 November 2006	Rm. 2, 8F., Dayou Rd., Taoyuan Dist., Taoyuan City	NT\$50,200 thousand	Manufacturing and sales of electronic parts and components
UMEC Japan Co., Ltd.	1 October 2013	5F YS 1st Bld. 3-5-3 Osaki, Shinagawa-Ku, Tokyo, 141-0032 JAPAN	JPY6,000 thousand	Promotion and sales of switch mode power supply, transformer and manufacturing and assembly of circuit board
PT UMEC Green Tech Indonesia	31 December 2017	Ketapang Business Centre, Jl. Kh. Zainul Arifin No 20 Blok A16 Jakarta Barat, Indonesia 11140	US\$191 thousand	Sales of electronic parts and components

(3) The industries covered by the business operated by the affiliates overall:

- ① The Company's main business contents are the manufacturing and sales of magnetic parts and components, power supplies, information and communications products, and optoelectronic products.
- ② UMEC Investment (B.V.I) Co., Ltd. is a holding company established in the British Virgin Islands and mainly runs an overseas investment business.
- ③ Tien Lung Investment Co., Ltd. is an investment company.
- ④ UMEC (H.K.) Company Ltd. is established in Hongkong and mainly assists in handling export shipping affairs for China.
- ⑤ UMEC USA Inc. is a subsidiary invested and established by the Company to expand its market in the U.S. and Canada, and it mainly runs the business of the R&D and sales of electromagnetic parts and components.
- ⑥ Global Development Co., Ltd is a holding company established in the Cayman Islands and it mainly runs the business of overseas investment business.
- ⑦ JA-LONG TECHNOLOGY CO., LTD. (Shenzhen) is established in Shenzhen City in Guangdong Province, China. The Company mainly runs the business of manufacturing electronic magnetic parts, power supplies, information and communication products, optical communication products and optoelectronics for its affiliates.
- ⑧ UMEC Fulong Electronics Co., Ltd. (Longyan) was established in Longyan City of Fujian, China and it mainly runs the business of manufacturing electromagnetic parts and power supplies for its affiliates.
- ⑨ UMEC VIETNAM Co., Ltd. was established in Bac Giang Province, Vietnam, and it mainly runs the business of manufacturing electromagnetic parts, power supplies,

information and communications products for its affiliates.

- ⑩ UMEC Renlong Electronics Co., Ltd. (Meizhou) was established in Meizhou City of Guangdong Province, China, and it mainly runs the business of manufacturing electromagnetic parts and power supplies for its affiliates.
- ⑪ Advanced Radar Technology Co., Ltd. (ARadTek) was established in Taiwan, and it mainly runs the business of manufacturing and selling electronic parts and components.
- ⑫ UMEC Japan Co., Ltd. was established in Tokyo, Japan, and it mainly runs the business of promoting and selling switch mode power supplies and transformers and manufacturing and assembly of the circuit board.
- ⑬ PT UMEC Green Tech Indonesia was established in Indonesia and mainly runs the business of promoting and selling electronic parts and components.

(4) Information on directors, supervisors and general managers of affiliates

Company name	Title	Name or representative	Shareholding	
			Stock (Investment amount)	%
Universal Microelectronics Co., Ltd.	Chairman and general manager	OU, CHENG-MING	34,870,964	27.38
	Director	HSU, KUAN-CHUN	1,748,177	1.37
	Director	LIEN, TSUNG-FU	798,146	0.63
	Director	TSAI, KUO-CHI	700,929	0.55
	Director	YANG, SHANG-JU	-	-
	Director	Representative of Zhao Zan Investment Co., Ltd., OU, JEN-CHIEH	687,000	0.54
	Director	Representative of Yuan Rong Investment, Co., Ltd., OU, TZU-HUEI	659,000	0.52
	Independent director	WU, TEH-CHUAN	-	-
	Independent director	WU, HUEI-HUANG	-	-
	Independent Director	TSOU, YEN-CHUNG	-	-
Independent Director	KO, HSIN-SUI	-	-	
UMEC Investment (B.V.I) CO., Ltd.	Director	Representative of UNIVERSAL MICROELECTRONICS CO., LTD.: OU, CHENG-MING	US\$30,397,803	100.00
UMEC (H.K.) Company Ltd.	Director	Representative of UMEC Investment CO., Ltd.: OU, CHENG-MING	HK\$1,800,000	100.00
UMEC USA Inc.	Director	Representative of UMEC Investment CO., Ltd.: OU, CHENG-MING	US\$499,999	99.99
	Director	LIN, HSUEH-HWA	US\$1	0.01
Global Development Co., Ltd.	Director	Representative of UMEC Investment CO., Ltd.: OU, CHENG-MING	US\$30,651,744	100.00
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Director	Representative of Global Development CO., Ltd.: LIN, HSUEH-HWA	US\$17,650,000	100.00

Company name	Title	Name or representative	Shareholding	
			Stock (Investment amount)	%
Tien Lung Investment Co., Ltd.	Chairman	Representative of UNIVERSAL MICROELECTRONICS CO., LTD.: OU, CHENG-MING	8,800,000	100.00
	Director	Representative of UNIVERSAL MICROELECTRONICS CO., LTD.: HSU, KUAN-CHUN	8,800,000	100.00
	Director	Representative of Universal Microelectronics Co., Ltd.: LIN, HSUEH-HWA	8,800,000	100.00
	Supervisor	Representative of Universal Microelectronics Co., Ltd.	8,800,000	100.00
UMEC Fulong Electronics Co., Ltd. (Longyan)	Director	Representative of Global Development CO., Ltd.: LIN, HSUEH-HWA	US\$3,000,000	100.00
UMEC Anhui Company Limited	Director	Representative of Global Development CO., Ltd.: LIN, HSUEH-HWA	US\$6,000,000	100.00
UMEC VIETNAM Co., Ltd.	Director	Representative of Global Development CO., Ltd.: LIN, HSUEH-HWA	US\$9,000,054	100.00
UMEC Renlong Electronics Co., Ltd. (Meizhou)	Director	Representative of Global Development CO., Ltd.: LIN, HSUEH-HWA	US\$600,000	100.00
Advanced Radar Technology Co., Ltd. (ARadTek)	Chairman & general manager	Representative of Universal Microelectronics Co., Ltd.: OU, CHENG-MING	4,255,894	84.78
	Director	Representative of Universal Microelectronics Co., Ltd.: CHAN, CHIA-NAN	4,255,894	84.78
	Director	Representative of Tien Lung Investment Co., Ltd.: OU, JEN-CHIEH	541,945	10.80
	Director	YANG, PEI-CHI	-	-
	Director	LI, NIEN-CHUAN	464	0.01
	Director	OU, TZU-HUEI	10,000	0.20
	Director	TAO, CHI-WEN	3,761	0.07
	Supervisor	KO, TIEN-HUA	-	-
UMEC Japan Co., Ltd.	Director	Representative of Global Development CO., Ltd.: LIN, HSUEH-HWA	US\$50,262.69	100
	Director	Representative of Global Development CO., Ltd.: OU, JEN-CHIEH	US\$50,262.69	100
PT UMEC Green Tech Indonesia	Director	Representative of Universal Microelectronics CO., LTD.: OU, CHENG-MING	US\$114,600	60
	Director	Representative of Advanced E-Tech Corp.: OU, CHENG-MING	US\$76,400	40

## (5) Operational highlights of subsidiaries

Unit: NT\$ (in thousands)/earnings per share (NT\$)

Company name	Capital amount	Total assets	Total liabilities	Net worth	Operating revenues	Operating income	Profit or loss for the period (after-tax)	Earnings per share (NT\$) (after-tax)
Universal Microelectronics Co., Ltd.	1,273,592	5,143,142	3,107,402	2,035,740	5,627,188	127,552	262,577	2.07
UMEC Investment (B.V.I) CO., Ltd	997,418	389,794	-	389,794	-	(145)	77,554	-
UMEC (H.K.) Company Ltd.	7,088	15,940	3,326	12,614	29,295	433	1,592	-
UMEC USA Inc.	43,013	48,682	813	47,869	15,484	(994)	61	-
Global Development Co., Ltd.	941,315	354,594	100	354,494	-	(1,509)	62,843	-
JA-LONG TECHNOLOGY CO., LTD. (Shenzhen)	542,032	1,671,487	1,473,151	198,336	2,469,960	156,888	79,589	-
Tien Lung Investment Co., Ltd.	88,000	49,361	40	49,321	-	(592)	(7,191)	-
UMEC Fulong Electronics Co., Ltd. (Longyan)	92,130	92,554	13,114	79,440	84,675	(8,602)	(7,184)	-
UMEC VIETNAM Co., Ltd.	276,500	257,377	186,407	70,970	163,804	(7,662)	(12,009)	-
UMEC Renlong Electronics Co., Ltd. (Meizhou)	18,426	24,618	40,250	(15,632)	67,097	(3,877)	(3,700)	-
Advanced Radar Technology Co., Ltd. (ARadTek)	50,200	28,500	4,460	24,040	12,366	(11,804)	(11,704)	-
UMEC Japan Co., Ltd.	1,368	1,903	564	1,339	5,764	67	17	-
PT UMEC Green Tech Indonesia	3,519	-	-	-	-	-	-	-

Note 1: If the affiliate is a foreign company, its relevant figures should be converted into New Taiwan Dollars using the exchange rate on the reporting date.



(ii) Consolidated Financial Statements of Affiliates

Statement

The entities that are required to be included in the consolidated statements of affiliates of Universal Microelectronics Co., Ltd. as of and for the year ended 31 December 2022 under the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standards No.10 “Consolidated Financial Statements”. Relevant information required to be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Consequently, Universal Microelectronics Co., Ltd. and its subsidiaries did not prepare a separate set of consolidated financial statements of affiliates.

Truly yours,

Universal Microelectronics Co., Ltd.

Representative: OU, CHENG-MING

16 March 2023

ii. Private Placement Securities in 2022 and up to the publication date of this Annual Report :

- (i) The Company's extraordinary general meeting on 18 March 2022 passed the resolution of conducting a private placement of ordinary shares for cash capital increase. The cash capital increase for ordinary shares should be within the quota of up to 25,471,800 shares. According to Article 43-6 of the Securities and Exchange Act, privately placed securities shall be handled before the expiration of a one-year period from the date of the shareholders' meeting resolution.
- (ii) The Company resolved by the board of directors on 16 March 2023, to discontinue the private placement cash capital increase for the issuance of common shares.

iii. Holding or disposal of shares in the company by the Company's subsidiaries during the most recent year or the current year up to the date of publication of the annual report: None.

iv. Other matters that require additional description: None.

v. Matters according to Article 36-3-2 of the Securities and Exchange Act of Taiwan in the most recent year and up to the date of printing of this annual report which has a significant impact on shareholders' equity or stock price: None.

Appendix 1 : The Company's consolidated financial statement  
for the most recent year certified by CPAs

**UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS  
WITH REPORT OF INDEPENDENT ACCOUNTANTS**

**FOR THE YEARS ENDED 31 DECEMBER 2022 AND 2021**

Address: 3,27TH RD., Taichung Industrial Park, Taichung, Taiwan, R.O.C.  
Telephone: 886-4-23590096

The reader is advised that these consolidated financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

## UNIVERSAL MICROELECTRONICS CO., LTD.

### Statement

The entities that are required to be included in the consolidated statements of affiliates of Universal Microelectronics Co., Ltd. as of and for the year ended 31 December 2022 under the “Criteria Governing the Preparation of Affiliation Reports, consolidated business reports and consolidated financial statements of affiliated enterprises” are the same as those included in the consolidated financial statements prepared in conformity with international financial reporting standards No.10 “Consolidated Financial Statements”. Relevant information required to be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Consequently, Universal Microelectronics Co., Ltd. and its subsidiaries did not prepare a separate set of consolidated financial statements of affiliates

Truly yours,

UNIVERSAL MICROELECTRONICS CO., LTD.

Chairman: OU, CHENG-MING

16 March 2023

## **Independent Auditors' Report Translated from Chinese**

To UNIVERSAL MICROELECTRONICS Co., Ltd.

### **Opinion**

We have audited the accompanying consolidated balance sheets of UNIVERSAL MICROELECTRONICS Co., Ltd. and its subsidiaries (the “Group”) as of 31 December 2022 and 2021, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2022 and 2021, and notes to the consolidated financial statements, including the summary of significant accounting policies (together “the consolidated financial statements”).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries (the “Group”) as of 31 December 2022 and 2021, and their consolidated financial performance and cash flows for the years ended 31 December 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

### **Basis for Opinion**

We conducted our audit of consolidated financial statements in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, and auditing standards in the Republic of China. Our responsibilities under those standards are further described in the *Auditors' 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 Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2022 consolidated financial statements. 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.

### **1. Impairment of accounts receivable**

As of 31 December 2022, gross accounts receivable and loss allowance by the Group amounted to NT\$855,122 thousand and NT\$1,993 thousand, respectively. Net accounts receivable accounted for 16% of total consolidated assets and have significant impacts on the Group. Since the loss allowance of account receivables is measured by the expected credit loss for the duration of the account receivables, it is necessary to divide account receivables into groups in the process of measurement and analyze the application of related assumptions, including appropriate aging intervals and their respective loss rate. As the measurement of expected credit loss involves making judgment, analysis and estimates, and the result will affect the net account receivable, we therefore determined this a key audit matter.

Our audit procedures included, but not limited to, assessing the effectiveness of internal controls around accounts receivable management, including performing simple tests by sampling and understanding management's assessment for expected credit losses of accounts receivable, dividing the expected loss rate of risk group and each group, selecting samples to perform the accounts receivable confirmation, analyzing trends of changes in account receivable of prior and subsequent periods and turnover rates, reviewing the collection in subsequent period to assess their recoverability, and performing assessment of the reasonableness of impairment for individual long term accounts receivable. We also assessed the adequacy of the disclosures related to accounts receivable in Notes 5 and 6.

### **2. Valuation for inventories**

As of 31 December 2022, the Group's net inventories amounted to NT\$2,054,312 thousand. Net inventories accounted for 37% of consolidated total assets, which was considered material in the consolidated statements. Due to uncertainty arising from rapid changes in product technology, the provision for valuation loss, sluggish or obsolete inventories involves major judgments by the management. We therefore determined this a key audit matter.

Our audit procedures included, but not limited to, evaluate the effectiveness of the internal control established by the management for inventory, including performing simple tests and understanding the appropriateness of the management's assessment of inventory evaluation policies and methods, evaluating the management's stocktaking plan and conducting inventory inspections on the spot, obtain the inventory aging table and test the correctness of the inventory age, re-calculating the unit cost of inventories, and evaluating and testing net realizable value adopted by management. We also assessed the adequacy of the disclosures related to inventories in Notes 5 and 6.

### **Responsibilities of 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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by 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, management is responsible for assessing the ability to continue as a going concern of the Group, 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 audit committee or supervisors, are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about 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 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 reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards in the Republic of China, we exercise professional judgment and 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 for 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 internal control of the Group.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 ability to continue as a going concern of the Group. 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 accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the 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 to 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 2022 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation 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.

### **Other**

We have audited and expressed an unqualified opinion on the parent company only financial statements of the Company as of and for the years ended 31 December 2022 and 2021.

Lo, Wen Chen

Huang, Tzu Ping

Ernst & Young, Taiwan

16 March 2023

### **Notice to Readers**

The accompanying consolidated financial statements are intended only to present the consolidated financial position, results of operations and cash flows in accordance with accounting principles and practices 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 accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards in the Republic of China, and their applications in practice.

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
 CONSOLIDATED BALANCE SHEETS  
 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of 31 December	
		2022	2021
<b>Current assets</b>			
Cash and cash equivalents	4,6(1)	\$627,056	\$581,732
Current financial assets at fair value through profit or loss	4,6(2)	25,951	32,245
Current financial assets at amortised cost	4,6(3)	-	13,840
Notes receivable, net	4,7	11,741	3,216
Accounts receivable, net	4,6(4),(20)	853,044	702,594
Accounts receivable due from related parties, net	4,6(4),(20),7	85	7,124
Other receivables		26,539	18,141
Current tax assets		125	212
Current inventories	4,6(5)	2,054,312	1,539,813
Prepayments	4	33,409	40,066
Other current assets	4,6(6),8	212,142	11,316
<b>Total current assets</b>		<u>3,844,404</u>	<u>2,950,299</u>
<b>Non-current assets</b>			
Non-current financial assets at fair value through other comprehensive income	4,6(7)	289,820	537,257
Investments accounted for using equity method	4,6(8)	13,272	13,629
Property, plant and equipment	4,6(9),8	1,099,984	1,142,919
Right-of-use assets	4,6(21)	67,144	62,815
Investment property, net	4,6(10),8	86,096	86,096
Intangible assets	4	10,865	12,093
Deferred tax assets	4,6(25)	40,755	63,283
Other non-current assets	6(11)	92,309	54,897
<b>Total non-current assets</b>		<u>1,700,245</u>	<u>1,972,989</u>
<b>Total assets</b>		<u><u>\$5,544,649</u></u>	<u><u>\$4,923,288</u></u>

(continued)

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
 CONSOLIDATED BALANCE SHEETS(Continued)  
 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

Liabilities and equity	Notes	As of 31 December	
		2022	2021
<b>Current liabilities</b>			
Current borrowings	4,6(12)	\$240,800	\$199,526
Short-term notes and bills payable	4,6(13)	44,945	79,971
Current financial liabilities at fair value through profit or loss	4,6(14)	957	-
Current contract liabilities	6(19)	230,903	91,785
Notes payable		525	1,578
Accounts payable		941,099	672,271
Other payables	6(15)	242,589	194,196
Current tax liabilities	4	68,420	9,466
Current lease liabilities	4,6(21)	6,721	6,134
Long-term borrowings, current portion	4,6(16)	844,877	527,559
Other current liabilities, others		13,396	14,337
<b>Total current liabilities</b>		<u>2,635,232</u>	<u>1,796,823</u>
<b>Non-current liabilities</b>			
Non-current portion of non-current borrowings	4,6(16)	809,295	1,164,683
Deferred tax liabilities	4,6(25)	-	28,213
Non-current lease liabilities	4,6(21)	8,513	3,569
Net defined benefit liability, non-current	4,6(17)	47,707	62,868
Other non-current liabilities, others		7,095	8,373
<b>Total non-current liabilities</b>		<u>872,610</u>	<u>1,267,706</u>
<b>Total liabilities</b>		<u>3,507,842</u>	<u>3,064,529</u>
<b>Equity</b>	4,6(18)		
<b>Equity attributable to owners of parent</b>			
<b>Share capital</b>			
Ordinary share		1,273,592	1,273,592
<b>Capital surplus</b>		373,076	370,396
<b>Retained earnings</b>			
Legal reserve		11,494	4,699
Special reserve		135,032	281,724
Unappropriated retained earnings		581,301	67,947
Total retained earnings		<u>727,827</u>	<u>354,370</u>
<b>Other equity interest</b>		(332,604)	(135,032)
<b>Treasury shares</b>		(6,151)	(6,151)
<b>Total equity attributable to owners of parent</b>		<u>2,035,740</u>	<u>1,857,175</u>
<b>Non-controlling interests</b>		1,067	1,584
<b>Total equity</b>		<u>2,036,807</u>	<u>1,858,759</u>
<b>Total liabilities and equity</b>		<u>\$5,544,649</u>	<u>\$4,923,288</u>

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	Notes	For the years ended 31 December	
		2022	2021
<b>Operating revenue</b>	4,6(19),7	\$4,834,189	\$4,040,354
<b>Operating costs</b>	4,6(22)	(3,995,500)	(3,414,832)
<b>Gross profit from operations</b>		838,689	625,522
<b>Operating expenses</b>	6(22),7		
Selling expenses		(114,386)	(108,654)
Administrative expenses		(282,532)	(264,758)
Research and development expenses		(183,734)	(196,311)
Impairment loss (impairment gain and reversal of impairment loss)	4,6(20)	(672)	985
Total operating expenses		(581,324)	(568,738)
<b>Net operating income</b>		257,365	56,784
<b>Non-operating income and expenses</b>	4,6(23)		
Interest income		6,009	834
Other income		50,187	63,656
Other gains and losses		52,157	(33,467)
Finance costs		(33,824)	(26,848)
Share of profit (loss) of associates and joint ventures accounted for using equity method	4,6(8)	(3,037)	(2,221)
Total non-operating income and expenses		71,492	1,954
<b>Profit from continuing operations before tax</b>		328,857	58,738
<b>Tax expense</b>	4,6(25)	(66,797)	(14,611)
<b>Profit</b>		262,060	44,127
<b>Other comprehensive income</b>	4,6(24)		
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>			
Gains (losses) on remeasurements of defined benefit plans		13,519	(1,667)
Unrealised (losses) gains from investments in equity instruments measured at fair value through other comprehensive income		(115,240)	250,641
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		3,597	(28,892)
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>			
Exchange differences on translation		13,090	5,287
Income tax related to components of other comprehensive income that will be reclassified to profit or loss		(1,658)	(1,057)
<b>Total other comprehensive income</b>		(86,692)	224,312
<b>Total comprehensive income</b>		\$175,368	\$268,439
<b>Profit, attributable to:</b>			
<b>Profit, attributable to owners of parent</b>		\$262,577	\$44,706
<b>Profit, attributable to non-controlling interests</b>		(517)	(579)
		\$262,060	\$44,127
<b>Comprehensive income attributable to:</b>			
<b>Comprehensive income, attributable to owners of parent</b>		\$175,885	\$269,018
<b>Comprehensive income, attributable to non-controlling interests</b>		(517)	(579)
		\$175,368	\$268,439
<b>Basic earnings per share (NTD)</b>	6(26)		
Basic earnings per share		\$2.07	\$0.35
Diluted earnings per share		\$2.06	\$0.35

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent										
	Retained earnings					Other equity interest			Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Treasury shares			
Balance as of 1 January 2021	\$1,273,592	\$369,437	\$4,699	\$335,229	\$(107,884)	\$(34,294)	\$(247,430)	\$(6,151)	\$1,587,198	\$2,163	\$1,589,361
Appropriation and distribution of 2020 retained earnings											
Reversal of special reserve				(53,505)	53,505				-		-
Changes in equity of associates and joint ventures accounted for using equity method		959							959		959
Profit in 2021					44,706				44,706	(579)	44,127
Other comprehensive income in 2021					(1,334)	4,230	221,416		224,312	-	224,312
Total comprehensive income	-	-	-	-	43,372	4,230	221,416	-	269,018	(579)	268,439
Disposal of investments in equity instruments designated at fair value through other comprehensive income					78,954		(78,954)		-		-
Balance as of 31 December 2021	<u>\$1,273,592</u>	<u>\$370,396</u>	<u>\$4,699</u>	<u>\$281,724</u>	<u>\$67,947</u>	<u>\$(30,064)</u>	<u>\$(104,968)</u>	<u>\$(6,151)</u>	<u>\$1,857,175</u>	<u>\$1,584</u>	<u>\$1,858,759</u>
Balance as of 1 January 2022	\$1,273,592	\$370,396	\$4,699	\$281,724	\$67,947	\$(30,064)	\$(104,968)	\$(6,151)	\$1,857,175	\$1,584	\$1,858,759
Appropriation and distribution of 2021 retained earnings											
Legal reserve appropriated			6,795		(6,795)				-		-
Reversal of special reserve				(146,692)	146,692				-		-
Changes in equity of associates and joint ventures accounted for using equity method		2,680							2,680		2,680
Profit in 2022					262,577				262,577	(517)	262,060
Other comprehensive income in 2022					10,815	11,432	(108,939)		(86,692)	-	(86,692)
Total comprehensive income	-	-	-	-	273,392	11,432	(108,939)	-	175,885	(517)	175,368
Disposal of investments in equity instruments designated at fair value through other comprehensive income					100,065		(100,065)		-		-
Balance as of 31 December 2022	<u>\$1,273,592</u>	<u>\$373,076</u>	<u>\$11,494</u>	<u>\$135,032</u>	<u>\$581,301</u>	<u>\$(18,632)</u>	<u>\$(313,972)</u>	<u>\$(6,151)</u>	<u>\$2,035,740</u>	<u>\$1,067</u>	<u>\$2,036,807</u>

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF CASH FLOWS  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

	For the years ended 31 December	
	2022	2021
Cash flows from operating activities:		
Profit from continuing operations before tax	\$328,857	\$58,738
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	152,405	158,996
Amortization expense	22,059	22,722
Expected credit loss (gain)	672	(985)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	7,251	(1,356)
Interest expense	33,824	26,848
Interest income	(6,009)	(834)
Dividend income	(4,334)	(5,766)
Share of loss of associates and joint ventures accounted for using equity method	3,037	2,221
(Gain) loss on disposal of property, plan and equipment	(839)	18,226
Loss on disposal of intangible assets	438	-
Reversal of impairment loss on non-financial assets	-	(16,147)
Changes in operating assets and liabilities:		
(Increase) decrease in notes receivable	(8,525)	1,873
Increase in accounts receivable	(144,083)	(14,145)
(Increase) decrease in other receivable	(8,135)	2,010
Increase in inventories	(514,499)	(552,917)
Decrease (increase) in prepayments	6,657	(11,141)
Decrease in other current assets	8,107	5,958
Increase in contract liabilities	139,118	44,058
(Decrease) increase in notes payable	(1,053)	50
Increase (decrease) in accounts payable	268,828	(14,917)
Increase (decrease) in other payable	48,085	(7,107)
Decrease in other current liabilities	(941)	(1,678)
Decrease in net defined benefit liability	(1,642)	(1,514)
Cash inflow (outflow) generated from operations	329,278	(286,807)
Interest received	5,746	858
Dividends received	4,334	5,766
Interest paid	(33,516)	(26,952)
Income taxes paid	(11,532)	(7,794)
Net cash flows from (used in) operating activities	294,310	(314,929)

(Continued)

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF CASH FLOWS(Continued)  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

	For the years ended 31 December	
	2022	2021
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(19,600)	(28,248)
Proceeds from disposal of financial assets at fair value through other comprehensive income	151,797	132,510
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	-	1,997
Acquisition of financial assets at amortised cost	-	(13,840)
Proceeds from repayments of financial assets at amortised cost	13,840	-
Acquisition of property, plant and equipment	(75,434)	(102,330)
Proceeds from disposal of property, plant and equipment	1,799	2,393
Acquisition of intangible assets	(7,222)	(6,881)
(Increase) decrease in other financial assets	(208,933)	2
Increase in other non-current assets	(51,350)	(7,068)
Net cash flows used in investing activities	<u>(195,103)</u>	<u>(21,465)</u>
Cash flows from financing activities:		
Increase in short-term loans	41,274	79,526
(Decrease) increase in short-term notes and bills payable	(35,026)	79,971
Proceeds from long-term debt	752,200	492,943
Repayments of long-term debt	(790,270)	(653,390)
Payments of lease liabilities	(8,543)	(10,953)
(Decrease) increase in other non-current liabilities	(1,278)	3,167
Net cash flows used in financing activities	<u>(41,643)</u>	<u>(8,736)</u>
Effect of exchange rate changes on cash and cash equivalents	(12,240)	(10,684)
Net increase (decrease) in cash and cash equivalents	45,324	(355,814)
Cash and cash equivalents at beginning of period	581,732	937,546
Cash and cash equivalents at end of period	<u>\$627,056</u>	<u>\$581,732</u>

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

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
For the Year Ended 31 December 2022 and 2021  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

1. History and organization

UNIVERSAL MICROELECTRONICS Co., Ltd. (the Company) was incorporated in Republic of China (R.O.C) on 18 February 1984. The main activities of the Company include manufacturing and selling computer peripherals, connectors, wires and other parts. The shares of the Company commenced trading on Taiwan's Over-the-Counter Market in 1998 and were listed on the Taiwan Stock Exchange on 11 September 2000. Its registered location and main operational base were situated at No. 3, Industrial Road 27, Nantun District, Taichung City.

2. Date and procedures of authorization of financial statements for issue

The consolidated financial statements of the Company and its subsidiaries (the Group) were authorized for issue in accordance with a resolution of the Board of Directors' meeting on 16 March 2023.

3. Newly issued or revised standards and interpretations

(1) Changes in accounting policies resulting from applying for the first time certain standards and amendments

The Group applied for the first time International Financial Reporting Standards, International Accounting Standards, and Interpretations issued, revised or amended which are recognized by Financial Supervisory Commission ("FSC") and become effective for annual periods beginning on or after 1 January 2022. The adoption of these new standards and amendments had no material impact on the Group.

(2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board ("IASB") which are endorsed by FSC, and not yet adopted by the Group as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
a	Disclosure Initiative - Accounting Policies - Amendments to IAS 1	1 January 2023
b	Definition of Accounting Estimates - Amendments to IAS 8	1 January 2023
c	Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12	1 January 2023



UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(a) Disclosure Initiative - Accounting Policies – Amendments to IAS 1

The amendments improve accounting policy disclosures that to provide more useful information to investors and other primary users of the financial statements.

(b) Definition of Accounting Estimates – Amendments to IAS 8

The amendments introduce the definition of accounting estimates and include other amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to help companies distinguish changes in accounting estimates from changes in accounting policies.

(c) Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12

The amendments narrow the scope of the recognition exemption in paragraphs 15 and 24 of IAS 12 so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

The abovementioned standards and interpretations were issued by IASB and endorsed by FSC so that they are applicable for annual periods beginning on or after 1 January 2023 have no material impact on the Group.

- (3) Standards or interpretations issued, revised or amended, by IASB which are not endorsed by FSC, and not yet adopted by the Group as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
a	IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures” — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by IASB
b	IFRS 17 “Insurance Contracts”	1 January 2023
c	Classification of Liabilities as Current or Non-current – Amendments to IAS 1	1 January 2024
d	Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1 January 2024
e	Non-current Liabilities with Covenants – Amendments to IAS 1	1 January 2024

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

- (a) IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures” — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in IFRS 10 *Consolidated Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors’ interests in the associate or joint venture.

- (b) IFRS 17 “Insurance Contracts”

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a group of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

IFRS 17 was issued in May 2017 and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after 1 January 2023 (from the original effective date of 1 January 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard – IFRS 4 Insurance Contracts – from annual reporting periods beginning on or after 1 January 2023.

(c) Classification of Liabilities as Current or Non-current – Amendments to IAS 1

These are the amendments to paragraphs 69-76 of IAS 1 Presentation of Financial statements and the amended paragraphs related to the classification of liabilities as current or non-current.

(d) Lease Liability in a Sale and Leaseback – Amendments to IFRS 16

The amendments add seller-lessees additional requirements for the sale and leaseback transactions in IFRS 16, thereby supporting the consistent application of the standard.

(e) Non-current Liabilities with Covenants – Amendments to IAS 1

The amendments improved the information companies provide about long-term debt with covenants. The amendments specify that covenants to be complied within twelve months after the reporting period do not affect the classification of debt as current or non-current at the end of the reporting period.

The abovementioned standards and interpretations issued by IASB have not yet endorsed by FSC at the date when the Group's financial statements were authorized for issue, the local effective dates are to be determined by FSC. The new or amended standards and interpretations have no material impact on the Group.

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

4. Summary of significant accounting policies

(1) Statement of Compliance

The consolidated financial statements of the Group for the year ended 31 December 2022 and 2021 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (“the Regulations”) and International Financial Reporting Standards, International Accounting Standards, and Interpretations developed by the International Financial Reporting Interpretations Committee, which are endorsed by FSC (TIFRSs).

(2) Basis of Preparation

The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The consolidated financial statements are expressed in thousands of New Taiwan Dollars (NT\$) unless otherwise stated.

(3) Basis of Consolidation

Preparation principle of consolidated financial statement

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- (a) power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- (b) exposure, or rights, to variable returns from its involvement with the investee, and
- (c) the ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee
- (b) rights arising from other contractual arrangements
- (c) the Group’s voting rights and potential voting rights

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

The Group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Subsidiaries are fully consolidated from the acquisition date, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using uniform accounting policies. All intra-group balances, income and expenses, unrealized gains and losses and dividends resulting from intra-group transactions are eliminated in full.

A change in the ownership interest of a subsidiary, without a change of control, is accounted for as an equity transaction.

Total comprehensive income of the subsidiaries is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

If the Group loses control of a subsidiary, it:

- (a) derecognizes the assets (including goodwill) and liabilities of the subsidiary
- (b) derecognizes the carrying amount of any non-controlling interest
- (c) recognizes the fair value of the consideration received
- (d) recognizes the fair value of any investment retained
- (e) recognizes any surplus or deficit in profit or loss
- (f) reclassifies the parent's share of components previously recognized in other comprehensive income to profit or loss

The consolidated entities are listed as follows:

Investor	Subsidiary	Main businesses	Percentage of ownership (%)		Note
			31 December 2022	31 December 2021	
The Company	Tien Lung Investment Co., Ltd.	Investment company	100.00%	100.00%	
The Company	UMEC Investment Co., Ltd. (UMEC (B.V.I.))	Investment and holding company	100.00%	100.00%	
The Company	PT UMEC Green Tech Indonesia	Sales of electronic parts and components	60.00%	60.00%	
The Company	Advanced Radar Technology Co.,Ltd. (ARadTek)	Manufacturing and sales of electronic parts and components	84.78%	84.78%	
The Company	UMEC USA, Inc. (UMEC (USA))	R&D and sales of electromagnetic parts	99.99%	-%	Note1

## UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Investor	Subsidiary	Main businesses	Percentage of ownership (%)		Note
			31 December 2022	31 December 2021	
The Company	UMEC JAPAN CO., LTD. (UMEC (JAPAN))	Promotion and sales of switch mode power supply, transformer and manufacturing and assembly of circuit board	100.00%	-%	Note1
UMEC(B.V.I)	UMEC (H.K.) Company Ltd. (UMEC (H.K.))	Established in Hongkong to handle export shipping affairs of China.	100.00%	100.00%	
UMEC(B.V.I)	UMEC (USA)	R&D and sales of electromagnetic parts	-%	99.99%	Note1
UMEC(B.V.I)	Global Development Company Ltd. (Global)	Investment and holding company	100.00%	100.00%	
Global	JA-LONG TECHNOLOGY CO., LTD. (Shenzhen)	Assembly, manufacturing and sales of switch mode power supply, transformer and circuit board	100.00%	100.00%	
Global	UMEC Fulong Electronics Co., Ltd. (Longyan)	Manufacturing and sales of switch mode power supply and transformer assemblies	100.00%	100.00%	
Global	UMEC VIETNAM Co., Ltd.	Manufacturing and sales of switch mode power supply, transformer and circuit board	100.00%	100.00%	
Global	UMEC Renlong Electronics Co., Ltd. (Meizhou)	Manufacturing and sales of switch mode power supply and transformer	100.00%	100.00%	
Global	UMEC (JAPAN)	Promotion and sales of switch-mode power supplies, transformers, and circuit board assemblies	-%	100.00%	Note1
Tien Lung Investment Co., Ltd.	ARadTek	Manufacturing and sales of electronic parts and components	10.80%	10.80%	

Note 1: The company adjusted its investment structure in the third quarter of 2022 and transferred UMEC (USA), a subsidiary of UMEC (B.V.I.) and UMEC (JAPAN), a subsidiary of Global, 100% ownership to the Company.

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(4) Foreign currency transactions

The Group's consolidated financial statements are presented in New Taiwan Dollars (NT\$), which is also the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency rates prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Non-monetary items measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value is determined. Non-monetary items that are measured at historical cost in foreign currency are translated using the exchange rates as at the dates of the initial transactions.

All exchange differences arising on the settlement of monetary items or on translating monetary items are taken to profit or loss in the period in which they arise except for the following:

- (a) Exchange differences arising from foreign currency borrowings for an acquisition of a qualifying asset to the extent that they are regarded as an adjustment to interest costs are included in the borrowing costs that are eligible for capitalization.
- (b) Foreign currency items within the scope of IFRS 9 Financial Instruments are accounted for based on the accounting policy for financial instruments.
- (c) Exchange differences arising on a monetary item that forms part of a reporting entity's net investment in a foreign operation is recognized initially in other comprehensive income and reclassified from equity to profit or loss on disposal of the net investment.

When a gain or loss on a non-monetary item is recognized in other comprehensive income, any exchange component of that gain or loss is recognized in other comprehensive income. When a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss is recognized in profit or loss.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(5) Translation of financial statements in foreign currency

The assets and liabilities of foreign operations are translated into NT\$ at the closing rate of exchange prevailing at the reporting date and their income and expenses are translated at an average rate for the period. The exchange differences arising on the translation are recognized in other comprehensive income. On the disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation, recognized in other comprehensive income and accumulated in the separate component of equity, is reclassified from equity to profit or loss when the gain or loss on disposal is recognized. The following partial disposals are accounted for as disposals:

- (a) when the partial disposal involves the loss of control of a subsidiary that includes a foreign operation; and
- (b) when the retained interest after the partial disposal of an interest in a joint arrangement or a partial disposal of an interest in an associate that includes a foreign operation is a financial asset that includes a foreign operation.

On the partial disposal of a subsidiary that includes a foreign operation that does not result in a loss of control, the proportionate share of the cumulative amount of the exchange differences recognized in other comprehensive income is re-attributed to the non-controlling interests in that foreign operation. In partial disposal of an associate or joint arrangement that includes a foreign operation that does not result in a loss of significant influence or joint control, only the proportionate share of the cumulative amount of the exchange differences recognized in other comprehensive income is reclassified to profit or loss.

Any goodwill and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and expressed in its functional currency.

(6) Current and non-current distinction

An asset is classified as current when:

- (a) The Group expects to realize the asset, or intends to sell or consume it, in its normal operating cycle
- (b) The Group holds the asset primarily for the purpose of trading



(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

- (c) The Group expects to realize the asset within twelve months after the reporting period
- (d) The asset is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- (a) The Group expects to settle the liability in its normal operating cycle
- (b) The Group holds the liability primarily for the purpose of trading
- (c) The liability is due to be settled within twelve months after the reporting period
- (d) The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

(7) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, highly liquid time deposits (including ones that have maturity within 3 months) or investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(8) Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities within the scope of IFRS 9 *Financial Instruments* are recognized initially at fair value plus or minus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(1) Financial instruments: Recognition and Measurement

The Group accounts for regular way purchase or sales of financial assets on the trade date.

The Group classified financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss considering both factors below:

- A. the Group's business model for managing the financial assets
- B. the contractual cash flow characteristics of the financial asset

*Financial assets measured at amortized cost*

A financial asset is measured at amortized cost if both of the following conditions are met and presented as note receivables, trade receivables financial assets measured at amortized cost and other receivables etc., on balance sheet as at the reporting date:

- A. the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- B. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost (the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount and adjusted for any loss allowance) and is not part of a hedging relationship. A gain or loss is recognized in profit or loss when the financial asset is derecognized, through the amortization process or in order to recognize the impairment gains or losses.

Interest revenue is calculated by using the effective interest method. This is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for:

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- A. purchased or originated credit-impaired financial assets. For those financial assets, the Group applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition
- B. financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the Group applies the effective interest rate to the amortized cost of the financial asset in subsequent reporting periods

*Financial asset measured at fair value through other comprehensive income*

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- A. the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- B. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Recognition of gain or loss on a financial asset measured at fair value through other comprehensive income are described as below:

- (a) A gain or loss on a financial asset measured at fair value through other comprehensive income recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognized or reclassified.
- (b) When the financial asset is derecognized the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.
- (c) Interest revenue is calculated by using the effective interest method. This is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for:

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- (i) Purchased or originated credit-impaired financial assets. For those financial assets, the Group applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition.
- (ii) Financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the Group applies the effective interest rate to the amortized cost of the financial asset in subsequent reporting periods.

Besides, for certain equity investments within the scope of IFRS 9 that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 applies, the Group made an irrevocable election to present the changes of the fair value in other comprehensive income at initial recognition. Amounts presented in other comprehensive income shall not be subsequently transferred to profit or loss (when disposal of such equity instrument, its cumulated amount included in other components of equity is transferred directly to the retained earnings) and these investments should be presented as financial assets measured at fair value through other comprehensive income on the balance sheet. Dividends on such investment are recognized in profit or loss unless the dividends clearly represent a recovery of part of the cost of investment.

*Financial asset measured at fair value through profit or loss*

Financial assets were classified as measured at amortized cost or measured at fair value through other comprehensive income based on criteria. All other financial assets were measured at fair value through profit or loss and presented on the balance sheet as financial assets measured at fair value through profit or loss.

Such financial assets are measured at fair value, the gains or losses resulting from remeasurement is recognized in profit or loss which includes any dividend or interest received on such financial assets.

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(2) Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on debt instrument investments measured at fair value through other comprehensive income and financial asset measured at amortized cost. The loss allowance on debt instrument investments measured at fair value through other comprehensive income is recognized in other comprehensive income and not reduce the carrying amount in the balance sheet.

The Group measures expected credit losses of a financial instrument in a way that reflects:

- (a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- (b) the time value of money; and
- (c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The loss allowance is measured as follows:

- A. At an amount equal to 12-month expected credit losses: the credit risk on a financial asset has not increased significantly since initial recognition or the financial asset is determined to have low credit risk at the reporting date. In addition, the Group measures the loss allowance at an amount equal to lifetime expected credit losses in the previous reporting period, but determines at the current reporting date that the credit risk on a financial asset has increased significantly since initial recognition is no longer met.
- B. At an amount equal to the lifetime expected credit losses: the credit risk on a financial asset has increased significantly since initial recognition or financial asset that is purchased or originated credit-impaired financial asset.
- C. For trade receivables or contract assets arising from transactions within the scope of IFRS 15, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

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D. For lease receivables arising from transactions within the scope of IFRS 16, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

At each reporting date, the Group needs to assess whether the credit risk on a financial asset has increased significantly since initial recognition by comparing the risk of a default occurring at the reporting date and the risk of default occurring at initial recognition. Please refer to Note 12 for further details on credit risk.

(3) Derecognition of financial assets

A financial asset is derecognized when:

- i. The rights to receive cash flows from the asset have expired.
- ii. The Group has transferred the asset and substantially all the risks and rewards of the asset have been transferred.
- iii. The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the consideration received or receivable including any cumulative gain or loss that had been recognized in other comprehensive income, is recognized in profit or loss.

(4) Financial liabilities and equity

Classification between liabilities or equity

The Group classifies the instrument issued as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

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Financial liabilities

Financial liabilities within the scope of IFRS 9 *Financial Instruments* are classified as financial liabilities at fair value through profit or loss or financial liabilities measured at amortized cost upon initial recognition.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated as at fair value through profit or loss. A financial liability is classified as held for trading if:

- i. it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term
- ii. on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking
- iii. it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

If a contract contains one or more embedded derivatives, the entire hybrid (combined) contract may be designated as a financial liability at fair value through profit or loss; or a financial liability may be designated as at fair value through profit or loss when doing so results in more relevant information, because either:

- i. it eliminates or significantly reduces a measurement or recognition inconsistency; or
- ii. a group of financial liabilities or financial assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management personnel.

Gains or losses on the subsequent measurement of liabilities at fair value through profit or loss including interest paid are recognized in profit or loss.

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Financial liabilities at amortized cost

Financial liabilities measured at amortized cost include interest bearing loans and borrowings that are subsequently measured using the effective interest rate method after initial recognition. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the effective interest rate method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified (whether or not attributable to the financial difficulty of the debtor), such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

(5) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(9) Derivative instrument

The Group uses derivative instruments to hedge its foreign currency risks and interest rate risks. A derivative is classified in the balance sheet as assets or liabilities at fair value through profit or loss except for derivatives that are designated effective hedging instruments which are classified as derivative financial assets or liabilities for hedging.



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Derivative instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. The changes in fair value of derivatives are taken directly to profit or loss, except for the effective portion of hedges, which is recognized in either profit or loss or equity according to types of hedges used.

When the host contracts are either non-financial assets or liabilities, derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not designated at fair value through profit or loss.

(10) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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(11) Inventories

Inventories are valued at lower of cost and net realizable value item by item.

Costs incurred in bringing each inventory to its present location and condition are accounted for as follows:

Raw materials - Purchase cost under weighted average cost method.

Finished goods and work in progress – Cost of direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity but excluding borrowing costs.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Rendering of services is accounted in accordance with IFRS 15 and not within the scope of inventories.

(12) Investments accounted for under the equity method

The Group's investment in its associate is accounted for using the equity method other than those that meet the criteria to be classified as held for sale. An associate is an entity over which the Group has significant influence. A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture.

Under the equity method, the investment in the associate or an investment in a joint venture is carried in the balance sheet at cost and adjusted thereafter for the post-acquisition change in the Group's share of net assets of the associate or joint venture. After the interest in the associate or joint venture is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. Unrealized gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the Group's related interest in the associate or joint venture.

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When changes in the net assets of an associate or a joint venture occur and not those that are recognized in profit or loss or other comprehensive income and do not affect the Group's percentage of ownership interests in the associate or joint venture, the Group recognizes such changes in equity based on its percentage of ownership interests. The resulting capital surplus recognized will be reclassified to profit or loss at the time of disposing the associate or joint venture on a pro-rata basis.

When the associate or joint venture issues new stock, and the Group's interest in an associate or a joint venture is reduced or increased as the Group fails to acquire shares newly issued in the associate or joint venture proportionately to its original ownership interest, the increase or decrease in the interest in the associate or joint venture is recognized in additional paid-in capital and investment accounted for using the equity method. When the interest in the associate or joint venture is reduced, the cumulative amounts previously recognized in other comprehensive income are reclassified to profit or loss or other appropriate items. The aforementioned capital surplus recognized is reclassified to profit or loss on a pro rata basis when the Group disposes the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate or an investment in a joint venture is impaired in accordance with IAS 28 *Investments in Associates and Joint Ventures*. If this is the case the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value and recognizes the amount in the 'share of profit or loss of an associate' in the statement of comprehensive income in accordance with IAS 36 *Impairment of Assets*. In determining the value in use of the investment, the Group estimates:

- (a) Its share of the present value of the estimated future cash flows expected to be generated by the associate or joint venture, including the cash flows from the operations of the associate and the proceeds on the ultimate disposal of the investment; or

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- (b) The present value of the estimated future cash flows expected to arise from dividends to be received from the investment and from its ultimate disposal.

Because goodwill that forms part of the carrying amount of an investment in an associate or an investment in a joint venture is not separately recognized, it is not tested for impairment separately by applying the requirements for impairment testing goodwill in IAS 36 *Impairment of Assets*.

Upon loss of significant influence over the associate or joint venture, the Group measures and recognizes any retaining investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence and the fair value of the retaining investment and proceeds from disposal is recognized in profit or loss. Furthermore, if an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate, the entity continues to apply the equity method and does not remeasure the retained interest.

(13) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of dismantling and removing the item and restoring the site on which it is located and borrowing costs for construction in progress if the recognition criteria are met. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group recognized such parts as individual assets with specific useful lives and depreciation, respectively. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of IAS 16 *Property, plant and equipment*. When a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

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Depreciation is calculated on a straight-line basis over the estimated economic lives of the following assets:

Items	Useful Lives
Buildings	20~40 years
Machinery and equipment	6~10 years
Transportation equipment	5~10 years
Office equipment	3~10 years
Other equipment	2~10 years

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognized in profit or loss.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate, and are treated as changes in accounting estimates.

(14) Investment property

The Group's owned investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property. Subsequent to initial recognition, other than those that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*, investment properties are measured using the cost model in accordance with the requirements of IAS 16 *Property, plant and equipment* for that model. If investment properties are held by a lessee as right-of-use assets and is not held for sale in accordance with IFRS 5, investment properties are measured in accordance with the requirements of IFRS 16.

Depreciation is calculated on a straight-line basis over the estimated economic lives of the following assets:

Buildings	20 years
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Investment properties are derecognized when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition.

The Group transfers properties to or from investment properties according to the actual use of the properties.

The Group transfers to or from investment properties when there is a change in use for these assets. Properties are transferred to or from investment properties when the properties meet, or cease to meet, the definition of investment property and there is evidence of the change in use.

#### (15) Leases

The Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group assesses whether, throughout the period of use, has both of the following:

- (a) the right to obtain substantially all of the economic benefits from use of the identified asset; and
- (b) the right to direct the use of the identified asset.

For a contract that is, or contains, a lease, the Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract. For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. The relative stand-alone price of lease and non-lease components shall be determined on the basis of the price the lessor, or a similar supplier, would charge the Group for that component, or a similar component, separately. If an observable stand-alone price is not readily available, the Group estimates the stand-alone price, maximizing the use of observable information.

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Group as a lessee

Except for leases that meet and elect short-term leases or leases of low-value assets, the Group recognizes right-of-use asset and lease liability for all leases which the Group is the lessee of those lease contracts.

At the commencement date, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses its incremental borrowing rate. At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- (b) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- (c) amounts expected to be payable by the lessee under residual value guarantees;
- (d) the exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, the Group measures the lease liability on an amortized cost basis, which increases the carrying amount to reflect interest on the lease liability by using an effective interest method; and reduces the carrying amount to reflect the lease payments made.

At the commencement date, the Group measures the right-of-use asset at cost. The cost of the right-of-use asset comprises:

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- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the lessee; and
- (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

For subsequent measurement of the right-of-use asset, the Group measures the right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses. That is, the Group measures the right-of-use applying a cost model.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Group applies IAS 36 “Impairment of Assets” to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Except for those leases that the Group accounted for as short-term leases or leases of low-value assets, the Group presents right-of-use assets and lease liabilities in the balance sheet and separately presents lease-related interest expense and depreciation charge in the statements comprehensive income.

For short-term leases or leases of low-value assets, the Group elects to recognize the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis.

For the rent concession arising as a direct consequence of the Covid-19 pandemic, the Group elected not to assess whether it is a lease modification but accounted it as a variable lease payment.



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Group as a lessor

At inception of a contract, the Group classifies each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. At the commencement date, the Group recognizes assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease.

For a contract that contains lease components and non-lease components, the Group allocates the consideration in the contract applying IFRS 15.

The Group recognizes lease payments from operating leases as rental income on either a straight-line basis or another systematic basis. Variable lease payments for operating leases that do not depend on an index or a rate are recognized as rental income when incurred.

(16) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss for the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

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Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in profit or loss when the asset is derecognized.

A summary of the policies applied to the Group's intangible assets is as follows:

	Patents	Computer software	Others
Useful lives	10 years	10 years	20~40 years
Amortization method used	Amortized on a straight-line basis over the period of the patent	Amortized on a straight- line basis over the estimated useful life	Amortized on a straight- line basis over the estimated useful life
Internally generated or acquired	Acquired	Acquired	Acquired

(17) Impairment of non-financial assets

The Group assesses at the end of each reporting period whether there is any indication that an asset in the scope of IAS 36 *Impairment of Assets* may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been an increase in the estimated service potential of an asset which in turn increases the recoverable amount. However, the reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

An impairment loss of continuing operations or a reversal of such impairment loss is recognized in profit or loss.

#### (18) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probably that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

#### (19) Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. Any difference between the carrying amount and the consideration is recognized in equity.

#### (20) Revenue recognition

The Group's revenue arising from contracts with customers are primarily related to sale of goods and rendering of services. The accounting policies are explained as follows:

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Sale of goods

The Group manufactures and sells goods. Sales are recognized when control of the goods is transferred to the customer and the goods are delivered to the customers.

The credit period of the Group's sale of goods is from 10 to 150 days. For most of the contracts, when the Group transfers the goods to customers and has a right to an amount of consideration that is unconditional, these contracts are recognized as trade receivables. The Group usually collects the payments shortly after transfer of goods to customers; therefore, there is no significant financing component to the contract. For some of the contracts, the Group has transferred the goods to customers but does not have a right to an amount of consideration that is unconditional, these contracts should be presented as contract assets. Besides, in accordance with IFRS 9, the Group measures the loss allowance for a contract asset at an amount equal to the lifetime expected credit losses.

(21) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(22) Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset. When the grant relates to an expense item, it is recognized as income over the period necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

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Where the Group receives non-monetary grants, the asset and the grant are recorded gross at nominal amounts and released to the statement of comprehensive income over the expected useful life and pattern of consumption of the benefit of the underlying asset by equal annual installments. Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as additional government grant.

(23) Post-employment benefits

All regular employees of the Company and its domestic subsidiaries are entitled to a pension plan that is managed by an independently administered pension fund committee. Fund assets are deposited under the committee's name in the specific bank account and hence, not associated with the Company and its domestic subsidiaries. Therefore, fund assets are not included in the Group's consolidated financial statements. Pension benefits for employees of the overseas subsidiaries and the branches are provided in accordance with the respective local regulations.

For the defined contribution plan, the Company and its domestic subsidiaries will make a monthly contribution of no less than 6% of the monthly wages of the employees subject to the plan. The Company recognizes expenses for the defined contribution plan in the period in which the contribution becomes due. Overseas subsidiaries and branches make contribution to the plan based on the requirements of local regulations.

Post-employment benefit plan that is classified as a defined benefit plan uses the Projected Unit Credit Method to measure its obligations and costs based on actuarial assumptions. Re-measurements, comprising of the effect of the actuarial gains and losses, the effect of the asset ceiling (excluding net interest) and the return on plan assets, excluding net interest, are recognized as other comprehensive income with a corresponding debit or credit to retained earnings in the period in which they occur. Past service costs are recognized in profit or loss on the earlier of:

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- (a) the date of the plan amendment or curtailment, and
- (b) the date that the Group recognizes restructuring-related costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset, both as determined at the start of the annual reporting period, taking account of any changes in the net defined benefit liability (asset) during the period as a result of contribution and benefit payment.

(24) Income taxes

Income tax expense (income) is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Current income tax relating to items recognized in other comprehensive income or directly in equity is recognized in other comprehensive income or equity and not in profit or loss.

The income tax for undistributed earnings is recognized as income tax expense in the subsequent year when the distribution proposal is approved by the Shareholders' meeting.

Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

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- i. Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- ii. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- i. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax assets and deferred tax liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Deferred tax assets are reassessed at each reporting date and are recognized accordingly.

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Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

5. Significant accounting judgments, estimates and assumptions

The preparation of the Group's consolidated financial statements required management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumption and estimate could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

(1) Judgement

Determining control over an invested company when lacking majority voting rights.

The Group did not have more than 50% of the voting rights and is the main shareholder in certain investees. After taking into consideration factors such as absolute size of the Group's holding, relative size of the other shareholdings, how widely spread the remaining shareholders were, contractual arrangements between shareholders, potential voting rights, etc., the Group reached the conclusion that it has material influence but did not have de facto control over these investees. Please refer to Note 6 (8) for further details.

(2) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:



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(a) Fair value of financial instruments

Where the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using valuation techniques including the income approach (for example the discounted cash flow model) or market approach. Changes in assumptions about these factors could affect the reported fair value of the financial instruments. Please refer to Note 12 for more details.

(b) Impairment of non-financial assets

An impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date less incremental costs that would be directly attributable to the disposal of the asset or cash generating unit. The value in use calculation is based on a discounted cash flow model. The cash flows projections are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the cash generating unit being tested. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

(c) Pension benefits

The cost of post-employment benefit and the present value of the pension obligation under defined benefit pension plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Please refer to Note 6 for more details.

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(d) Income tax

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of international business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective counties in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective Group company's domicile.

Deferred tax assets are recognized for all carryforward of unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profit will be available or there are sufficient taxable temporary differences against which the unused tax losses, unused tax credits or deductible temporary differences can be utilized. The amount of deferred tax assets determined to be recognized is based upon the likely timing and the level of future taxable profits and taxable temporary differences together with future tax planning strategies.

(e) Accounts receivables—estimation of impairment loss

The Group estimates the impairment loss of accounts receivables at an amount equal to lifetime expected credit losses. The credit loss is the present value of the difference between the contractual cash flows that are due under the contract (carrying amount) and the cash flows that expects to receive (evaluate forward looking information). However, as the impact from the discounting of short-term receivables is not material, the credit loss is measured by the undiscounted cash flows. Where the actual future cash flows are lower than expected, a material impairment loss may arise. Please refer to Note 6 for more details.

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(f) Inventories

Estimates of net realizable value of inventories take into consideration that inventories may be damaged, become wholly or partially obsolete, or their selling prices have declined. The estimates are based on the most reliable evidence available at the time the estimates are made. Please refer to Note 6 for more details.

6. Contents of significant accounts

(1) Cash and cash equivalents

	As of 31 December	
	2022	2021
Cash on hand	\$3,752	\$3,237
Demand deposits	623,304	578,495
Total	\$627,056	\$581,732

(2) Financial assets at fair value through profit or loss

	As of 31 December	
	2022	2021
Financial assets mandatorily at fair value through profit or loss:		
Stocks	\$25,951	\$32,245

Financial assets at fair value through profit or loss were not pledged.

(3) Financial assets at amortised cost

	As of 31 December	
	2022	2021
Time deposits	\$ -	\$13,840

Financial assets at amortised cost were not pledged. Please refer to Note 12 for more details on credit risk management.

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(4) Accounts receivables and accounts receivable - related parties

	As of 31 December	
	2022	2021
Accounts receivables	\$855,037	\$704,340
Less: loss allowance	(1,993)	(1,746)
Subtotal	853,044	702,594
Accounts receivable – related parties	85	7,124
Total	\$853,129	\$709,718

Accounts receivables were not pledged.

The credit period extended to customers by the Group is typically between 10 and 150 days. The total book value as of December 31, 2022 and 2021, were NT\$855,122 thousand and NT\$711,464 thousand, respectively. Please refer to Note 6(20) for more details on loss allowance and Note 12 for details on credit risk management.

(5) Inventories

	As of 31 December	
	2022	2021
Raw materials	\$1,430,361	\$960,952
Supplies & parts	41,300	36,084
Work in progress	26,323	18,755
Finished goods	208,568	146,425
Merchandise	347,760	377,597
Total	\$2,054,312	\$1,539,813

The inventory cost recognized as operating costs for the year ended 31 December 2022 and 2021 were NT\$3,995,500 thousand and NT\$3,414,832 thousand, respectively. The gain from price recovery of inventories related to cost of goods sold were NT\$21,108 thousand and NT\$50,356 thousand.

The gain from price recovery of inventories in 2022 was due to the selling slow-moving inventories that was originally provided for write-down. The gain from price recovery of inventories in 2021 was due to the scrapping of the portion of inventories that was originally provided for write-down.

No inventories were pledged.

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(6) Other current assets

	As of 31 December	
	2022	2021
Restricted assets	\$208,933	\$ -
Temporary debits	91	7,594
Other assets	3,118	3,722
Total	\$212,142	\$11,316

Please refer to Note 8 for more details on other current assets under pledge.

(7) Financial assets at fair value through other comprehensive income

	As of 31 December	
	2022	2021
Equity instrument investments measured at fair value through other comprehensive income, Non-current		
Listed companies stocks	\$124,891	\$372,243
Emerging companies stocks	29,730	48,992
Unlisted companies stocks	135,199	116,022
Total	\$289,820	\$537,257

In 2022, the Group disposed of the listed stocks and emerging stocks, which were reported under equity instrument investments measured at fair value through other comprehensive income during the period. Upon derecognition, the fair value of the investments was NT\$151,797 thousand, and the cumulative disposal gain of NT\$100,065 thousand was transferred from other components of equity to retained earnings.

In 2021, the Group disposed of the listed stocks and unlisted stocks, which were reported under equity instrument investments measured at fair value through other comprehensive income during the period. Upon derecognition, the fair value of the investments was NT\$129,727 thousand and NT\$2,783 thousand, and the cumulative disposal gain of NT\$78,954 thousand was transferred from other components of equity to retained earnings.

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The Group's dividend income related to equity instrument investments measured at fair value through other comprehensive income for the periods ended 31 December 2022 and 2021 are as follow:

	As of 31 December	
	2022	2021
Related to investments held at the end of the reporting period	\$2,786	\$3,079
Related to investments derecognized during the period	-	1,265
Dividends recognized during the period	\$2,786	\$4,344

Financial assets at fair value through other comprehensive income were not pledged.

(8) Investments accounted for using the equity method

The following table lists the investments accounted for using the equity method of the Group:

Investees	As of 31 December			
	2022		2021	
	Carrying amount	Percentage of ownership (%)	Carrying amount	Percentage of ownership (%)
Poris Electronics Co., Ltd.	\$6,744	33.55%	\$7,428	33.55%
AMIT System Service Ltd.	3,139	14.75%	2,339	19.67%
UEC System Solutions Corporation	3,389	13.89%	3,862	13.89%
PT. Sinergi Cerdas Technology	-	49.00%	-	49.00%
Total	\$13,272		\$13,629	

The Group had 33.55% of the voting rights in Poris Electronics Co., Ltd.. However, the decision-making of Poris Electronics Co., Ltd. must be resolved by the majority votes of the shareholders' meeting. Under such circumstances, the Group did not have the ability to unilaterally determine the related activities of Poris Electronics Co., Ltd.. Therefore, the Group did not have control over Poris Electronics Co., Ltd. but only had significant influence.

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The Group had 14.75% of the voting rights in AMIT System Service Ltd. , even though its shareholding was below 20%. However, due to the Group's representation as a director, it was presumed to have significant influence over AMIT System Service Ltd..

The Group had 13.89% of the voting rights in UEC System Solutions Corporation , even though its shareholding was below 20%. However, due to the Group's representation as a director, it was presumed to have significant influence over UEC System Solutions Corporation.

The aggregate financial information of the Group's share of its associates is as follows:

	For the year ended	
	31 December	
	2022	2021
Profit or loss from continuing operations	\$(3,037)	\$(2,221)
Other comprehensive income (net of tax)	-	-
Total comprehensive income	<u>\$(3,037)</u>	<u>\$(2,221)</u>

The associates had no contingent liabilities capital commitments and pledged as of 31 December 2022 and 2021.

(9) Property, plant and equipment

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Mold equipment	Other equipment	Leasehold improvements	Construction in progress and equipment pending examination	Total
<b>Cost:</b>										
As of 1 January 2022	\$159,997	\$1,228,953	\$1,325,131	\$14,389	\$97,693	\$107,941	\$265,268	\$1,912	\$36,045	\$3,237,329
Additions	-	455	14,810	-	4,157	2,743	5,214	-	30,252	57,631
Disposals	-	1,142	7,644	1,272	575	723	6,447	-	-	17,803
Exchange differences	-	-	(26,662)	(2,302)	(4,112)	(100)	(10,208)	-	-	(43,384)
Other changes	-	29,103	18,673	52	2,095	-	2,568	-	-	52,491
As of 31 December 2022	<u>\$159,997</u>	<u>\$1,259,653</u>	<u>\$1,339,596</u>	<u>\$13,411</u>	<u>\$100,408</u>	<u>\$111,307</u>	<u>\$269,289</u>	<u>\$1,912</u>	<u>\$66,297</u>	<u>\$3,321,870</u>
As of 1 January 2021	\$159,997	\$1,184,355	\$1,393,503	\$13,891	\$86,404	\$105,429	\$274,998	\$1,912	\$17,595	\$3,238,084
Additions	-	2,078	22,421	-	3,314	1,951	1,800	-	47,906	79,470
Transfer	-	23,518	19,703	525	8,433	561	101	-	(29,456)	23,385
Disposals	-	-	(111,989)	-	(2,147)	-	(10,612)	-	-	(124,748)
Exchange differences	-	19,002	1,493	(27)	1,689	-	(1,019)	-	-	21,138
As of 31 December 2021	<u>\$159,997</u>	<u>\$1,228,953</u>	<u>\$1,325,131</u>	<u>\$14,389</u>	<u>\$97,693</u>	<u>\$107,941</u>	<u>\$265,268</u>	<u>\$1,912</u>	<u>\$36,045</u>	<u>\$3,237,329</u>

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	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Mold equipment	Other equipment	Leasehold improvements	Construction in progress and equipment pending examination	Total
<b>Depreciation and impairment:</b>										
As of 1 January 2022	\$(449)	\$(738,187)	\$(911,752)	\$(13,078)	\$(75,877)	\$(102,779)	\$(251,205)	\$(1,083)	\$-	\$(2,094,410)
Depreciation	-	(42,418)	(80,403)	(697)	(7,821)	(4,238)	(4,825)	(319)	-	(140,721)
Disposals	-	-	25,716	2,302	4,112	100	10,194	-	-	42,424
Exchange differences	-	(13,194)	(12,193)	(48)	(1,307)	-	(2,437)	-	-	(29,179)
As of 31 December 2022	\$(449)	\$(793,799)	\$(978,632)	\$(11,521)	\$(80,893)	\$(106,917)	\$(248,273)	\$(1,402)	\$-	\$(2,221,886)
As of 1 January 2021	\$(449)	\$(691,677)	\$(917,141)	\$(12,335)	\$(69,576)	\$(97,270)	\$(257,507)	\$(765)	\$-	\$(2,046,720)
Depreciation	-	(40,314)	(86,918)	-	(7,628)	(5,509)	(4,148)	(318)	-	(145,522)
Disposals	-	-	92,615	(687)	2,138	-	9376	-	-	104,129
reclassification	-	-	-	(80)	-	-	-	-	-	(80)
Exchange differences	-	(6,196)	(308)	24	(811)	-	1,074	-	-	(6,217)
As of 31 December 2021	\$(449)	\$(738,187)	\$(911,752)	\$(13,078)	\$(75,877)	\$(102,779)	\$(251,205)	\$(1,083)	\$-	\$(2,094,410)
<b>Net carrying amount as at:</b>										
31 December 2022	\$159,548	\$465,854	\$360,964	\$1,890	\$19,515	\$4,390	\$21,016	\$510	\$66,297	\$1,099,984
31 December 2021	\$159,548	\$490,766	\$413,379	\$1,311	\$21,816	\$5,162	\$14,063	\$829	\$36,045	\$1,142,919

Components of building that have different useful lives were the main building structure and air conditioning, which were depreciated 20~40 years and 10~15 years, respectively.

Please refer to Note 8 for more details on property, plant and equipment under pledge.

(10) Investment property

	Land
<b>Cost :</b>	
As at 1 Jan. 2022	\$86,096
Additions from acquisitions	-
As at 31 Dec. 2022	<u>\$86,096</u>
As at 1 Jan. 2021	\$86,096
Additions from acquisitions	-
As at 31 Dec. 2021	<u>\$86,096</u>



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**Depreciation and impairment :**

As at 1 Jan. 2022	\$ -
Depreciation	-
Reversal of impairment loss	-
As at 31 Dec. 2022	<u>\$ -</u>

As at 1 Jan. 2021	\$(16,147)
Depreciation	-
Reversal of impairment loss	16,147
As at 31 Dec. 2021	<u>\$ -</u>

**Net carrying amount as at:**

As at 31 Dec. 2022	<u>\$86,096</u>
As at 31 Dec. 2021	<u>\$86,096</u>

Please refer to Note 8 for more details on investment property under pledge.

Investment properties held by the Group are not measured at fair value but for which the fair value is disclosed. The fair value measurements of the investment properties are categorized within Level 3.

The fair value of investment properties was NT\$143,736 thousand as of 31 December 2021. The fair value had been determined based on valuations performed by an independent valuer, and there had been no significant changes in the fair value of the investment properties as of 31 December 2022.

(11) Other non-current assets

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Prepayment for equipment	\$49,814	\$10,213
Refundable deposits	1,500	1,341
Other assets - others	40,995	43,343
Total	<u>\$92,309</u>	<u>\$54,897</u>

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(12) Short-term loans

	As of 31 December	
	2022	2021
Unsecured bank loans	\$100,000	\$199,526
Secured bank loans	140,800	-
Total	\$240,800	\$199,526

	As of 31 December	
	2022	2021
Interest rates applied		
Unsecured bank loans	1.69%	1.06%-1.25%
Secured bank loans	1.56%-1.69%	-%

The Group's unused short-term lines of credits amounted to NT\$823,260 thousand and NT\$1,013,080 thousand as of 31 December 2022 and 2021, respectively.

Secured bank loans were secured by time deposits, please refer to Note 8 for more details.

(13) Short-term notes and bills payable

		As of 31 December	
		2022	2021
Commercial papers payable	Union Bank Of Taiwan China Bills Finance Corporation Mega Bills Finance Corporation Ltd.	\$45,000	\$ - 50,000 30,000
Less: discount on short-term notes and bills payable		(55)	(29)
Total		\$44,945	\$79,971

	As of 31 December	
	2022	2021
Interest rates applied	1.42%	0.50%-0.70%

Short-term notes and bills payable were secured by time deposits, please refer to Note 8 for more details.

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(14) Financial liabilities at fair value through profit or loss

	As of 31 December	
	2022	2021
Held for trading		
Foreign exchange swaps	\$957	\$ -

(15) Other payables

	As of 31 December	
	2022	2021
Wages and salaries payable	\$134,673	\$121,571
Employee bonus payable	13,758	-
Business tax payable	9,416	4,864
Insurance expense payable	8,472	8,027
Compensation due to directors	6,878	-
Payable on machinery and equipment	5,381	4,982
Pension expense payable	4,873	4,800
Other payables	59,138	49,952
Total	\$242,589	\$194,196

(16) Long-term loans

Details of long-term loans as of 31 December 2022 and 2021 are as follows:

Lenders	Maturity date	As of 31 December	
		2022	2021
Mega International Commercial Bank	2031/09/15	\$579,251	\$635,039
Chang Hwa Commercial Bank	2029/06/23	422,384	310,491
Bank of Taiwan	2025/10/28	179,596	254,149
Taiwan Cooperative Bank	2025/08/02	184,512	157,793
Hua Nan Commercial Bank	2023/10/25	120,000	120,000
Land Bank of Taiwan	2027/11/25	72,666	83,333
First Commercial Bank	2027/04/15	65,763	65,437
Taichung Commercial Bank	2024/09/01	30,000	46,000
Yuanta Commercial Bank	2022/09/09	-	20,000
Subtotal		1,654,172	1,692,242
Less: current portion		(844,877)	(527,559)
Total		\$809,295	\$1,164,683

	As of 31 December	
	2022	2021
Interest rates applied	1.73%-2.31%	1.18%~1.68%

Please refer to Note 8 for more details on property, plant and equipment and investment property under pledge.

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(17) Post-employment benefits

Defined contribution plan

The Company and its domestic subsidiaries adopt a defined contribution plan in accordance with the Labor Pension Act of the R.O.C. Under the Labor Pension Act, the Company and its domestic subsidiaries will make monthly contributions of no less than 6% of the employees' monthly wages to the employees' individual pension accounts. The Company and its domestic subsidiaries have made monthly contributions of 6% of each individual employee's salaries or wages to employees' pension accounts.

Subsidiaries located in China will contribute social welfare benefits based on a certain percentage of employees' salaries or wages to the employees' individual pension accounts.

Pension benefits for employees of overseas subsidiaries and branches are provided in accordance with the local regulations.

Pension expenses under the defined contribution plan for the year ended 31 December 2022 and 2021 were NT\$18,550 thousand and NT\$18,444 thousand, respectively.

Defined benefits plan

The Company and its domestic subsidiaries adopt a defined benefit plan in accordance with the Labor Standards Act of the R.O.C. The pension benefits are disbursed based on the units of service years and the average salaries in the last month of the service year. Two units per year are awarded for the first 15 years of services while one unit per year is awarded after the completion of the 15th year. The total units shall not exceed 45 units. Under the Labor Standards Act, the Company and its domestic subsidiaries contribute an amount equivalent to 2% of the employees' total salaries and wages on a monthly basis to the pension fund deposited at the Bank of Taiwan in the name of the administered pension fund committee. Before the end of each year, the Company and its domestic subsidiaries assess the balance in the designated labor pension fund. If the amount is inadequate to pay pensions calculated for workers retiring in the same year, the Company and its domestic subsidiaries will make up the difference in one appropriation before the end of March the following year.

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The Ministry of Labor is in charge of establishing and implementing the fund utilization plan in accordance with the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund. The pension fund is invested in-house or under discretionary accounts, based on a passive-aggressive investment strategy for long-term profitability. The Ministry of Labor establishes checks and risk management mechanism based on the assessment of risk factors including market risk, credit risk and liquidity risk, in order to maintain adequate manager flexibility to achieve targeted return without over-exposure of risk. With regard to utilization of the pension fund, the minimum earnings in the annual distributions on the final financial statement shall not be less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. Treasury Funds can be used to cover the deficits after the approval of the competent authority. As the Company does not participate in the operation and management of the pension fund, no disclosure on the fair value of the plan assets categorized in different classes could be made in accordance with paragraph 142 of IAS 19. The Group expects to contribute NT\$2,160 thousand to its defined benefit plan during the 12 months beginning after 31 December 2022.

The weighted average duration of the defined benefits obligation was 8.1 years as of 31 December 2022.

Pension costs recognized in profit or loss are as follows:

	For the year ended 31 December	
	2022	2021
Current service costs	\$69	\$106
Net interest on the net defined benefit liabilities (assets)	371	462
Total	\$440	\$568

Reconciliations of liabilities (assets) of the defined benefit obligation and plan assets at fair value are as follows:

	As of		
	31 Dec. 2022	31 Dec. 2021	1 Jan. 2021
Defined benefit obligation	\$179,622	\$184,796	\$186,999
Plan assets at fair value	(131,915)	(121,928)	(124,284)
Other non-current assets - Net defined benefit liabilities (assets)	\$47,707	\$62,868	\$62,715

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Reconciliation of liabilities (assets) of the defined benefit plan are as follows:

	Defined benefit obligation	Plan assets at fair value	Net defined benefit liabilities
As of 1 January 2021	\$186,999	\$(124,284)	\$62,715
Current service cost	106	-	106
Interest expense (income)	1,402	(940)	462
Prior service costs and gains or losses on settlement	-	-	-
Subtotal	<u>188,507</u>	<u>(125,224)</u>	<u>63,283</u>
Remeasurements of the defined benefit liabilities /assets:			
Actuarial gains and losses arising from changes in demographic assumptions	-	-	-
Actuarial gains and losses arising from changes in financial assumptions	1,451	-	1,451
Experience adjustments	(695)	-	(695)
Remeasurements of the defined benefit assets	-	911	911
Subtotal	<u>756</u>	<u>911</u>	<u>1,667</u>
Payments of benefit obligation	(4,467)	4,467	-
Contributions by employer	-	(2,082)	(2,082)
As of 31 December 2021	184,796	(121,928)	62,868
Current period service costs	69	-	69
Interest expense (income)	1,109	(738)	371
Prior service costs and gains or losses on settlement	-	-	-
Subtotal	<u>185,974</u>	<u>(122,666)</u>	<u>63,308</u>
Remeasurements of the defined benefit liabilities /assets:			
Actuarial gains and losses arising from changes in demographic assumptions	-	-	-
Actuarial gains and losses arising from changes in financial assumptions	(3,230)	-	(3,230)
Experience adjustments	(799)	-	(799)
Remeasurements of the defined benefit assets	-	(9,490)	(9,490)
Subtotal	<u>(4,029)</u>	<u>(9,490)</u>	<u>(13,519)</u>
Payments of benefit obligation	(2,323)	2,323	-
Contributions by employer	-	(2,082)	(2,082)
As of 31 December 2022	<u>\$179,622</u>	<u>\$(131,915)</u>	<u>\$47,707</u>

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The principal assumptions used in determining the Company's defined benefit plan are shown below:

	As of 31 December	
	2022	2021
Discount rate	1.00%	0.60%
Expected rate of salary increases	2.00%	2.00%

Sensitivity analysis for significant assumption are shown below:

	For the year ended 31 December			
	2022		2021	
	Defined benefit obligation increase	Defined benefit obligation decrease	Defined benefit obligation increase	Defined benefit obligation decrease
Discount rate increase by 0.50%	\$ -	\$3,845	\$ -	\$4,734
Discount rate decrease by 0.50%	4,060	-	5,037	-
Future salary increase by 0.50%	4,028	-	4,981	-
Future salary decrease by 0.50%	-	3,855	-	4,732

The sensitivity analyses above were based on a change in a significant assumption (for example: change in discount rate or future salary), keeping all other assumptions constant. The sensitivity analyses might not have been representative of an actual change in the defined benefit obligation, as it was unlikely that changes in assumptions would have occurred in isolation of one another.

There was no change in the methods and assumptions used in preparing the sensitivity analyses compared to the previous period.

(18) Equities

(a) Common stock

The Company's authorized capital was NT\$2,207,460 thousand and NT\$1,273,592 thousand in a total of 220,746 thousand shares and 127,359 thousand shares as of 31 December 2022 and 2021. Each share has one voting right and a right to receive dividends.

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(b) Capital surplus

	As of 31 December	
	2022	2021
Additional paid-in capital	\$335,197	\$335,197
Treasury share transactions	34,058	34,058
Increase through changes in ownership interests in subsidiaries	(564)	(564)
Share of changes in net assets of associates and joint ventures accounted for using the equity method	4,385	1,705
Total	\$373,076	\$370,396

According to the Company Act, the capital reserve shall not be used except for making good the deficit of the company. When a company incurs no loss, it may distribute the capital reserves related to the income derived from the issuance of new shares at a premium or income from endowments received by the company. The distribution could be made in cash or in the form of dividend shares to its shareholders in proportion to the number of shares being held by each of them.

(c) Treasury stock

The treasury stock held by the Company was NT\$6,151 thousand, and the number of treasury stock held by the Company was 538 thousand as of 31 December 2022 and 2021.

In order to encourage employees, the Company decided to repurchase shares as treasury shares by the propose of the Board of Directors on March 25, 2020. The Company repurchased 538 thousand shares between March 26 and May 25, 2020. The range of the repurchased price is between \$6.68 and \$18.68.

As of December 31, 2022 and 2021, the treasury shares of the company had not been transferred to employees.

According to the Securities and Exchange Act, the number of shares bought back under the preceding paragraphs may not exceed ten percent of the total number of issued and outstanding shares of the company. The total amount of the shares bought back may not exceed the amount of retained earnings plus premium on capital stock plus realized capital reserve.



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According to the Securities and Exchange Act, the shares bought back by the Company should not be pledged and the shareholder's rights should not be enjoyed.

(d) Retained earnings and dividend policies

According to the Company's Articles of Incorporation, current year's earnings, if any, shall be distributed in the following order:

- a. Payment of all taxes and dues
- b. Offset prior years' operation losses
- c. Set aside 10% as legal reserve
- d. Set aside or reverse special reserve in accordance with law and regulations
- e. The distribution of the remaining portion, if any, will be recommended by the Board of Directors and resolved in the shareholders' meeting.

As the Company is undergoing a growth stage, the policy of dividend distribution should reflect its long-term financial planning. The Board of Directors shall make the distribution proposal annually and present it at the Shareholder's meeting every year. The distribution of shareholders dividend shall be allocated cash dividends to be distributed may not be less than 10% of total dividends to be distributed.

According to the Company Act, the Company needs to set aside amount to legal reserve unless where such legal reserve amounts to the total paid-in capital. The legal reserve can be used to make good the deficit of the Company. When the Company incurs no loss, it may distribute the portion of legal serve which exceeds 25% of the paid-in capital by issuing new shares or by cash in proportion to the number of shares being held by each of the shareholders.

When the Company distributing distributable earnings, it shall set aside to special reserve, an amount equal to "other net deductions from shareholders" equity for the current fiscal year, provided that if the company has already set aside special reserve according to the requirements for the adoption of IFRS, it shall set aside supplemental special reserve based on the difference between the amount already set aside and other net deductions from shareholders' equity. For any subsequent reversal of other net deductions from shareholders' equity, the amount reversed may be distributed from the special reserve.

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The FSC on 31 March 2021 issued Order No. Financial-Supervisory-Securities-Corporate-1090150022, which sets out the following provisions for compliance:

On a public company's first-time adoption of the IFRS, for any unrealized revaluation gains and cumulative translation adjustments (gains) recorded to shareholders' equity that the company elects to transfer to retained earnings by application of the exemption under IFRS 1, the company shall set aside special reserve. For any subsequent use, disposal or reclassification of related assets, the Company can reverse the special reserve by the proportion of the special reserve first appropriated and distribute it. Due to the adoption of IFRSs for the first time on the conversion date, the Company's retained earnings had become negative. Therefore, there was no need to allocate a special surplus reserve.

Details of the 2022 and 2021 earnings distribution and dividends per share as approved and resolved by the Board of Directors' meeting and shareholders' meeting on 16 March 2023 and 20 June 2022, respectively, are as follows:

	<u>Appropriation of earnings</u>		<u>Dividend per share (NT\$)</u>	
	For the year ended		For the year ended	
	31 December		31 December	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Legal reserve appropriated	\$37,345	\$6,795		
Special reserve appropriated	197,572	-		
Reversal of special reserve	-	(146,692)		
Common stock -cash dividend	63,411	-	\$0.5	\$ -

Please refer to Note 6(22) for details on employees' compensation and remuneration to directors.

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(e) Non-controlling interests

	For the year ended 31 December	
	2022	2021
Beginning balance	\$1,584	\$2,163
Losses attributable to non-controlling interests	(517)	(579)
Other comprehensive income, attributable to non-controlling interests:		
Changes in equity of subsidiaries	-	-
Ending balance	\$1,067	\$1,584

(19) Operating revenue

	For the year ended 31 December	
	2022	2021
Revenue from contracts with customers		
Sale of goods	\$4,801,715	\$4,001,845
Other operating revenue	32,474	38,509
Total	\$4,834,189	\$4,040,354

Analysis of revenue from contracts with customers for the year ended 31 December 2022 and 2021 are as follows:

(1) Disaggregation of revenue

For the year ended 31 December 2022

	Magnetic Component & Power product department	Information and communication product department	Optical Communication Product Office	Others department	Total
Sale of goods	\$2,688,226	\$2,088,962	\$24,527	\$ -	\$4,801,715
Other operating revenues	-	-	-	32,474	32,474
Total	\$2,688,226	\$2,088,962	\$24,527	\$32,474	\$4,834,189

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For the year ended 31 December 2021

	Magnetic Component & Power product department	Information and communication product department	Optical Communication Product Office	Optoelectronics department	Others department	Total
Sale of goods	\$2,184,302	\$1,755,837	\$33,634	\$28,072	\$ -	\$4,001,845
Other operating revenues	-	-	-	-	38,509	38,509
Total	<u>\$2,184,302</u>	<u>\$1,755,837</u>	<u>\$33,634</u>	<u>\$28,072</u>	<u>\$38,509</u>	<u>\$4,040,354</u>

Due to operational strategy considerations, the Group ceased operations of the Optoelectronics department at the end of 2021.

The Group recognizes sales revenue when control of goods has been transferred to the customer at a point in time.

(2) Contract balances

A. Contract assets – current

As of December 31 2022 and 2021, the Group did not have any contract assets.

B. Contract liabilities – current

	As of		
	31 Dec. 2022	31 Dec. 2021	1 Jan. 2021
Sales of goods	<u>\$230,903</u>	<u>\$91,785</u>	<u>\$47,727</u>

The significant changes in the Group's balances of contract liabilities for the year ended 31 December 2022 and 2021 are as follows:

	For the year ended 31 December	
	2022	2021
The opening balance transferred to revenue	\$(47,622)	\$(29,337)
Increase in receipts in advance during the period (excluding the amount incurred and transferred to revenue during the period)	186,740	73,395

(3) Transaction price allocated to unsatisfied performance obligations

None.

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(4) Assets recognized from costs to fulfil a contract

None.

(20) Expected credit losses / (gains)

	For the year ended	
	31 December	
	2022	2021
Operation expense- Expected credit losses		
Trade receivables	\$672	\$(985)

Please refer to Note 12 for more details on credit risk.

The Group measures the loss allowance of its trade receivables (including note receivables and trade receivables) at an amount equal to lifetime expected credit losses. The assessment of the Group's loss allowance as at 31 December 2022 and 2021 are as follows:

Accounts receivable were classified into groups based on factors such as the counterparty's credit rating, region, and industry. Provision matrices were used to measure the allowance for impairment losses. The relevant information is as follows:

31 December 2022

	Not yet due (Note)	Overdue					Total
		<=30 days	31-60 days	61-90 days	91-120 days	>=121 days	
Gross carrying amount	\$829,873	\$32,432	\$2,105	\$166	\$267	\$2,020	\$866,863
Loss ratio	-%	-%	-%	-%	14.13%	96.78%	
Lifetime expected credit losses	-	-	-	-	(38)	(1,955)	(1,993)
Carrying amount	\$829,873	\$32,432	\$2,105	\$166	\$229	\$65	\$864,870

31 December 2021

	Not yet due (Note)	Overdue					Total
		<=30 days	31-60 days	61-90 days	91-120 days	>=121 days	
Gross carrying amount	\$692,974	\$17,812	\$1,955	\$262	\$ -	\$1,677	\$714,680
Loss ratio	-%	-%	0.15%	25.24%	31.38%	100.00%	
Lifetime expected credit losses	-	-	(3)	(66)	-	(1,677)	(1,746)
Carrying amount	\$692,974	\$17,812	\$1,952	\$196	\$ -	\$ -	\$712,934

Note: The Group's note receivables are not overdue.

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The movement in the provision for impairment of note receivables and trade receivables during the 31 December 2022 and 2021 are as follows:

	Note receivables	Trade receivables
As of 1 January 2022	\$ -	\$1,746
Addition / (reversal) for the current period	-	672
Write off due to uncollectibility	-	(425)
Exchange difference	-	-
As of 31 December 2022	<u>\$ -</u>	<u>\$1,993</u>
As of 1 January 2021	\$ -	\$4,812
Addition / (reversal) for the current period	-	(985)
Write off due to uncollectibility	-	(2,081)
Exchange difference	-	-
As of 31 December 2021	<u>\$ -</u>	<u>\$1,746</u>

(21) Leases

i. The Group is a lessee

The Group leased various properties, including real estate such as land and buildings, transportation equipment, and office equipment. The lease terms ranged from 1 to 38 years.

The Group's leases effect on the financial position, financial performance and cash flows are as follow:

A. Amounts recognized in the balance sheet

(a) Right-of-use asset

The carrying amount of right-of-use assets

	As of 31 December	
	2022	2021
Land	\$52,123	\$53,183
Buildings	13,543	9,116
Transportation equipment	1,398	328
Office equipment	80	188
Total	<u>\$67,144</u>	<u>\$62,815</u>

During the year ended 31 December 2022 and 2021, the Group's additions to right-of-use assets amounting to NT\$13,927 thousand and NT\$12,001 thousand.

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(b) Lease liabilities

	As of 31 December	
	2022	2021
Lease liabilities		
Current	\$6,721	\$6,134
Non-Current	8,513	3,569
Total	\$15,234	\$9,703

Please refer to Note 6(23)(d) for the interest on lease liabilities recognized during the year ended 31 December 2022 and 2021 and refer to Note 12(5) Liquidity Risk Management for the maturity analysis for lease liabilities.

B. Amounts recognized in the statement of profit or loss

Depreciation charge for right-of-use assets

	For the year ended 31 December	
	2022	2021
Land	\$3,002	\$2,909
Buildings	8,059	10,012
Transportation equipment	516	438
Office equipment	107	115
Total	\$11,684	\$13,474

C. Income and costs relating to leasing activities

	For the year ended 31 December	
	2022	2021
The expenses relating to short-term leases	\$3,311	\$5,938

During the year ended 31 December 2022 and 2021, there was no rent concession arising as a direct consequence of the Covid-19 pandemic.

D. Cash outflow related to lessee and lease activity

During the year ended 31 December 2022 and 2021, the Group's total cash outflows for leases amounting to NT\$12,019 thousand and NT\$17,053 thousand.

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(22) Summary statement of employee benefits, depreciation and amortization expenses by function for the year ended 31 December 2022 and 2021:

	For the year ended 31 December					
	2022			2021		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expense						
Salaries	\$576,185	\$293,116	\$869,301	\$638,305	\$279,530	\$917,835
Labor and health insurance	72,682	30,599	103,281	87,163	35,273	122,436
Pension	8,495	10,495	18,990	8,238	10,774	19,012
Other employee benefits expense	11,714	8,485	20,199	13,210	8,055	21,265
Depreciation	105,761	46,644	152,405	110,089	48,907	158,996
Amortization	7,877	14,182	22,059	8,455	14,267	22,722

The number of employees for the Group were 2,712 and 2,953 as of 31 December 2022 and 2021.

According to the Articles of Incorporation, no less than 4% of profit of the current year is distributable as employees' compensation and no higher than 3% of profit of the current year is distributable as remuneration to directors. However, the company's accumulated losses shall have been covered. The Company may, by a resolution adopted by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the form of cash; and in addition thereto a report of such distribution is submitted to the shareholders' meeting. Information on the board meeting resolution regarding the employees' compensation and remuneration to directors can be obtained from the "Market Observation Post System" on the website of the TWSE.

Based on profit of 31 December 2022, the Company estimated the amounts of the employees' compensation and remuneration to directors for the year ended of 31 December 2022 to be 4% and 2% of profit, respectively. The employees' compensation and remuneration to directors for the year ended of 31 December 2022 amount to NT\$13,758 thousand and NT\$6,878 thousand respectively, recognized as salaries. In 2021, the Company recorded pre-tax net profit, but there were still accumulated losses, resulting in the retention of the compensation amount, and employee compensation and director remuneration were not accrued.



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(23) Non-operating income and expenses

(a) Interest income

	For the year ended 31 December	
	2022	2021
Financial assets measured at amortized cost	\$6,009	\$834

(b) Other income

	For the year ended 31 December	
	2022	2021
Rental income	\$20,057	\$15,994
Dividend income	4,334	5,766
Other income - others	25,796	41,896
Total	\$50,187	\$63,656

(c) Other gains and losses

	For the year ended 31 December	
	2022	2021
Gain (loss) on disposal of property, plant and equipment	\$839	\$(18,226)
Loss on disposal of intangible assets	(438)	
Foreign exchange gain (loss), net	60,570	(31,929)
(Loss) gain of financial asset at fair value through profit or loss	(7,251)	1,356
Reversal of impairment loss recognised in profit or loss, investment property	-	16,147
Other expense	(1,563)	(815)
Total	\$52,157	\$(33,467)

(d) Finance costs

	For the year ended 31 December	
	2022	2021
Interest on loans from bank	\$33,659	\$26,686
Interest on lease liabilities	165	162
Total	\$33,824	\$26,848

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(24) Components of other comprehensive income

For the year ended 31 December 2022

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax benefit (expense)	Other comprehensive income
Not to be reclassified to profit or loss in subsequent periods:					
Remeasurements of defined benefit plans	\$13,519	\$ -	\$13,519	\$(2,704)	\$10,815
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(115,240)	-	(115,240)	6,301	(108,939)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	13,090	-	13,090	(1,658)	11,432
Total of other comprehensive income	<u>\$(88,631)</u>	<u>\$ -</u>	<u>\$(88,631)</u>	<u>\$1,939</u>	<u>\$(86,692)</u>

For the year ended 31 December 2021

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax benefit (expense)	Other comprehensive income
Not to be reclassified to profit or loss in subsequent periods:					
Remeasurements of defined benefit plans	\$(1,667)	\$ -	\$(1,667)	\$333	\$(1,334)
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	250,641	-	250,641	(29,225)	221,416
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	5,287	-	5,287	(1,057)	4,230
Total of other comprehensive income	<u>\$254,261</u>	<u>\$ -</u>	<u>\$254,261</u>	<u>\$(29,949)</u>	<u>\$224,312</u>

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(25) Income tax

The main components of income tax expense (benefit) for the year ended 31 December 2022 and 2021 were as follows:

	For the year ended	
	31 December	
	2022	2021
<u>Income tax expense recognized in profit or loss</u>		
Current income tax expense (income) :		
Current income tax charge	\$48,899	\$(1,156)
Adjustments in respect of current income tax of prior periods	(269)	626
Deferred tax expense (income) :		
Deferred tax expense relating to origination and reversal of temporary differences	18,167	13,054
Adjustments of prior year's deferred income tax	-	710
Reversal of deferred income tax	-	1,377
Total income tax expense (income)	<u>\$66,797</u>	<u>\$14,611</u>

Income tax relating to components of other comprehensive income

	For the year ended	
	31 December	
	2022	2021
Deferred tax expense (income) :		
Remeasurements of defined benefit plans	\$2,704	\$(333)
Unrealized (losses) gains from equity instruments investments measured at fair value through other comprehensive income	(6,301)	29,225
Exchange differences on translation	1,658	1,057
Income tax relating to components of other comprehensive income	<u>\$(1,939)</u>	<u>\$29,949</u>

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Income tax charged directly to equity

	2022	2021
Current income tax expense (income):		
Realized losses from equity instruments investment measured at fair value through other comprehensive income	\$21,913	\$17,222
Deferred tax expense :		
Realized losses from equity instruments investment measured at fair value through other comprehensive income	-	2,284
Income tax charged directly to equity	<u>\$21,913</u>	<u>\$19,506</u>

A reconciliation between tax expense and the product of accounting profit multiplied by applicable tax rates is as follows:

	For the year ended 31 December	
	2022	2021
Accounting profit before tax from continuing operations	<u>\$328,857</u>	<u>\$58,738</u>
At the Company's statutory income tax rate	\$65,771	\$11,747
Tax effect of revenues exempt from taxation	3,731	(1,567)
Tax effect of expenses not deductible for tax purposes	280	2
Tax effect of deferred tax assets/liabilities	(13,622)	(4,153)
Tax effect of different tax rates for entities in other tax regions	5,273	6,269
Corporate income surtax on undistributed retained earnings	5,633	310
Adjustments in respect of current income tax of prior periods	(269)	2,003
Total income tax expense recognized in profit or loss	<u>\$66,797</u>	<u>\$14,611</u>

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Deferred tax assets (liabilities) relate to the following:

For the year ended 31 December 2022

	Balance as of 1 January	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in equity	Balance as of 31 December
Temporary differences					
Unrealized foreign exchange gains or losses	\$18,363	\$(13,631)	\$ -	\$ -	\$4,732
Allowance for inventory valuation losses	8,658	(2,430)	-	-	6,228
Unrealized impairment losses of prepayments to suppliers	1,826	-	-	-	1,826
Impairment on financial assets measured at amortized cost	10,249	-	-	-	10,249
Pension expense payable	9,830	(328)	-	-	9,502
Exchange differences on translation	7,874	-	(1,658)	-	6,216
Revaluations of financial assets at fair value	-	191	-	-	191
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(28,214)	-	6,301	21,913	-
Temporary differences	4,515	-	(2,704)	-	1,811
Unrealized transactions within the Group entities	1,969	(1,969)	-	-	-
Deferred tax income (expense)	<u>35,070</u>	<u>\$(18,167)</u>	<u>\$1,939</u>	<u>\$21,913</u>	<u>\$40,755</u>
Net deferred tax assets (liabilities)	<u>\$35,070</u>				<u>\$40,755</u>
Reflected in balance sheet as follows:					
Deferred tax assets	<u>\$63,283</u>				<u>\$40,755</u>
Deferred tax liabilities	<u>\$(28,213)</u>				<u>\$ -</u>

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For the year ended 31 December 2021

	Balance as of 1 January	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in equity	Balance as of 31 December
Temporary differences					
Unrealized foreign exchange gains or losses	\$23,756	\$(5,393)	\$ -	\$ -	\$18,363
Allowance for inventory valuation losses	16,016	(7,358)	-	-	8,658
Unrealized impairment losses of prepayments to suppliers	1,826	-	-	-	1,826
Impairment on financial assets measured at amortized cost	10,249	-	-	-	10,249
Pension expense payable	10,133	(303)	-	-	9,830
Exchange differences on translation	8,931	-	(1,057)	-	7,874
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(18,495)	-	(29,225)	19,506	(28,214)
Non-current liability – Defined benefit liability	4,182	-	333	-	4,515
Unrealized transactions within the Group entities	1,969	-	-	-	1,969
Unused tax losses	4,371	(2,087)	-	(2,284)	-
Deferred tax income (expense)		<u>\$(15,141)</u>	<u>\$(29,949)</u>	<u>\$17,222</u>	
Net deferred tax assets (liabilities)	<u>\$62,938</u>				<u>\$35,070</u>
Reflected in balance sheet as follows:					
Deferred tax assets	<u>\$81,433</u>				<u>\$63,283</u>
Deferred tax liabilities	<u>\$(18,495)</u>				<u>\$(28,213)</u>

Unrecognized deferred tax assets

As of 31 December 2022 and 2021, deferred tax assets had not been recognized NT\$216,534 thousand and NT\$230,156 thousand, respectively.

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The assessment of income tax returns

As of 31 December 2022, the assessment of the income tax returns of the Company and its subsidiaries is as follows:

	<u>The assessment of income tax returns</u>
The Company	Assessed and approved up to 2020
Subsidiary-Tien Lung Investment Co., Ltd.	Assessed and approved up to 2020
Subsidiary-Advanced Radar Technology Co.,Ltd.	Assessed and approved up to 2020

(26) Earnings per share

Basic earnings per share amounts were calculated by dividing net profit for the year attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts were calculated by dividing the net profit attributable to ordinary equity holders of the parent entity (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would have been issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	<u>For the year ended 31 December</u>	
	<u>2022</u>	<u>2021</u>
(a) Basic earnings per share		
Profit attributable to ordinary equity holders of the Company	\$262,577	\$44,706
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	126,821	126,821
Basic earnings per share (NT\$)	\$2.07	\$0.35
(b) Diluted earnings per share		
Profit attributable to ordinary equity holders of the Company	\$262,577	\$44,706
Profit attributable to ordinary equity holders of the Company after dilution	\$262,577	\$44,706

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	For the year ended 31 December	
	2022	2021
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	126,821	126,821
Effect of dilution:		
Employee compensation-stock (in thousands)	555	-
Weighted average number of ordinary shares outstanding after dilution (in thousands)	127,376	126,821
Diluted earnings per share (NT\$)	\$2.06	\$0.35

There were no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the completion of the financial statements.

7. Related party transactions

Information of the related parties that had transactions with the Group during the financial reporting period is as follows:

Name and nature of relationship of the related parties

Name of the related parties	Nature of relationship of the related parties
Poris Electronics Co.,Ltd	Associate
AMIT System Service Ltd.	Associate
UEC System Solutions Corporation	Associate
Connection Technology Systems Inc.	Substantive related party
Lightel Technolitics Inc.	Substantive related party

Significant transactions with related parties

(a) Sales

	For the year ended 31 December	
	2022	2021
Associates		
Poris Electronics Co.,Ltd	\$3	\$505
Other related parties		
Connection Technology Systems Inc.	9,294	15,201
Lightel Technolitics Inc.	1,981	9,913
Subtotal	11,275	25,114
Total	\$11,278	\$25,619



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The selling prices to related parties by the Group are not significantly different from those to regular customers. Accounts receivable are generally collected in the form of foreign currency checks or through T/T (wire transfer) within three months from the shipment month, except in cases where the financial condition of the related party requires different arrangements.

(b) Notes Receivable

	As of 31 December	
	2022	2021
Poris Electronics Co.,Ltd	\$3	\$ -

(c) Accounts Receivable

	As of 31 December	
	2022	2021
Other related parties		
Connection Technology Systems Inc.	\$85	\$6,286
Lightel Technologics Inc.	-	838
Total	\$85	\$7,124

(d) Key management personnel compensation

	For the year ended 31 December	
	2022	2021
Short-term employee benefits	\$27,860	\$18,206
Post-employment benefits	503	360
Total	\$28,363	\$18,566

8. Assets pledged as security

The following table lists assets of the Group pledged as security:

Items	Carrying amount		Secured liabilities
	31 Dec. 2022	31 Dec. 2021	
Property, plant and equipment - land	\$148,931	\$142,483	Long-term loans
Property, plant and equipment - buildings	115,825	122,377	Long-term loans
Property, plant and equipment - machinery and equipment	60,712	70,746	Long-term loans
Investment property	48,000	48,000	Long-term loans
Other current assets - restricted assets	208,933	-	Short-term borrowings, Short-term notes and bills payable, and Customs bond
Total	\$582,401	\$383,606	

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9. Commitments and contingencies

(a) The Group provided guarantees notes receivable NT\$2,477,475 thousand for loan to banks for the year ended 31 December 2022.

(b) The important contracts for construction in progress or provision of services

<u>Contracting parties</u>	<u>Contract subject</u>	<u>Total contract price (before tax)</u>	<u>Price paid as of 31 December 2022</u>
Company A	Plant expansion project	\$68,571	\$59,450
Company B	Plant mechanical and electrical equipment	35,048	30,667

10. Losses due to major disasters

None.

11. Significant subsequent events

None.

12. Financial instruments

(1) Categories of financial instruments

Financial assets

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Financial assets at fair value through profit or loss:		
Mandatorily measured at Fair value through profit or loss	\$25,951	\$32,245
Financial assets at fair value through other comprehensive income	289,820	537,257
Financial assets measured at amortized cost:		
Cash and cash equivalents (exclude cash on hand)	623,304	578,495
Financial assets measured at amortized cost	-	13,840
Notes receivables	11,741	3,216
Accounts receivables	853,129	709,718
Other receivables	26,539	18,141
Other current assets - restricted assets	208,933	-
Guarantee deposits paid	1,500	1,341
Subtotal	<u>1,725,146</u>	<u>1,324,751</u>
Total	<u>\$2,040,917</u>	<u>\$1,894,253</u>

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Financial liabilities

	As of 31 December	
	2022	2021
Financial liabilities at amortized cost :		
Short-term loans	\$240,800	\$199,526
Notes and accounts payable	44,945	79,971
Accounts payables	941,624	673,849
Others payables	242,589	194,196
Long-term loans (including current portion with maturity less than 1 year)	1,654,172	1,692,242
Lease liability	15,234	9,703
Subtotal	3,139,364	2,849,487
Financial liabilities at fair value through profit or loss :		
Held for trading	957	-
Total	\$3,140,321	\$2,849,487

(2) Financial risk management objectives and policies

The Group's principal financial risk management objective is to manage the market risk, credit risk and liquidity risk related to its operating activities. The Group identifies measures and manages the aforementioned risks based on the Group's policy and risk appetite.

The Group has established appropriate policies, procedures and internal controls for financial risk management. Before entering into significant transactions, due approval process by the Board of Directors and Audit Committee must be carried out based on related protocols and internal control procedures. The Group complies with its financial risk management policies at all times.

(3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in market prices. Market prices comprise currency risk, interest rate risk and other price risk (such as equity risk).

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In practice, it is rarely the case that a single risk variable will change independently from other risk variable, there are usually interdependencies between risk variables. However, the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense are denominated in a different currency from the Group's functional currency) and the Group's net investments in foreign subsidiaries.

The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, therefore natural hedge is received. The Group also uses forward contracts to hedge the foreign currency risk on certain items denominated in foreign currencies. Hedge accounting is not applied as they did not qualify for hedge accounting criteria. Furthermore, as net investments in foreign subsidiaries are for strategic purposes, they are not hedged by the Group.

The foreign currency sensitivity analysis of the possible change in foreign exchange rates on the Group's profit is performed on significant monetary items denominated in foreign currencies as at the end of the reporting period. The Group's foreign currency risk is mainly related to the volatility in the exchange rates for USD and RMB.

- (a) When NTD strengthens / weakens against USD by 1%, the profit for the periods ended 31 December 2022 and 2021 is decreased / increased by NT\$7,540 thousand and NT\$4,925 thousand, respectively.
- (b) When NTD strengthens / weakens against RMB by 1%, the profit for the periods ended 31 December 2022 and 2021 is increased / decreased by NT\$630 thousand and NT\$429 thousand, respectively.

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Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the bank borrowings with fixed interest rates and variable interest rates.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable loans and borrowings and entering into interest rate swaps. Hedge accounting does not apply to these swaps as they do not qualify for it.

The interest rate sensitivity analysis is performed on items exposed to interest rate risk as at the end of the reporting period, including investments and borrowings with variable interest rates and interest rate swaps. At the reporting date, a change of 10 basis points of interest rate in a reporting period could cause the profit for the periods ended 31 December 2022 and 2021 to increase / decrease by NT\$1,895 thousand and NT\$1,892 thousand, respectively.

Equity price risk

The fair value of the Group's listed, emerging and unlisted equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group's listed, emerging and unlisted equity securities are classified under financial assets measured at fair value through profit or loss and financial assets measured at fair value through other comprehensive income. The Group manages the equity price risk through diversification and placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Group's senior management on a regular basis. The Group's Board of Directors reviews and approves all equity investment decisions.

At the reporting date, a change of 1% in the price measured at fair value through profit or loss could increase / decrease the Group's profit for the year ended 31 December 2022 and 2021 by NT\$260 thousand and NT\$322 thousand, respectively.

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At the reporting date, a change of 1% in the price of the listed and emerging companies stocks classified as equity instruments investments measured at fair value through other comprehensive income could have an impact of NT\$1,546 and NT\$4,212 thousand on the equity attributable to the Group for the year ended 31 December 2022 and 2021, respectively.

Please refer to Note (12)9 for sensitivity analysis information of other equity instruments or derivatives that are linked to such equity instruments whose fair value measurement is categorized under Level 3.

(4) Credit risk management

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Group is exposed to credit risk from operating activities (primarily for accounts receivables and notes receivables) and from its financing activities, including bank deposits and other financial instruments.

Credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to credit risk management. Credit limits are established for all counter parties based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Group's internal rating criteria etc. Certain counter parties' credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment or insurance.

As of 31 December 2022 and 2021, amounts receivables from top ten customers represented 57% and 50% of the total accounts receivables of the Group, respectively. The credit concentration risk of other accounts receivables is insignificant.

Credit risk from balances with banks, fixed income securities and other financial instruments is managed by the Group's treasury in accordance with the Group's policy. The Group only transacts with counterparties approved by the internal control procedures, which are banks and financial institutions, companies and government entities with good credit rating. Consequently, there is no significant credit risk for these counter parties.

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(5) Liquidity risk management

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of cash and cash equivalents, highly liquid equity investments and bank borrowings. The table below summarizes the maturity profile of the Group's financial liabilities based on the contractual undiscounted payments and contractual maturity. The payment amount includes the contractual interest. The undiscounted payment relating to borrowings with variable interest rates is extrapolated based on the estimated interest rate yield curve as of the end of the reporting period.

Non-derivative financial liabilities

	<u>Less than 1 year</u>	<u>2 to 3 years</u>	<u>4 to 5 years</u>	<u>&gt; 5 years</u>	<u>Total</u>
As of 31 December 2022					
Loans	\$1,095,442	\$561,226	\$189,591	\$106,119	\$1,952,378
Short-term notes and bills payable	45,000	-	-	-	45,000
Account payables	941,624	-	-	-	941,624
Other payables	242,589	-	-	-	242,589
Lease liabilities	6,797	6,126	2,500	-	15,423
As of 31 December 2021					
Loans	\$731,860	\$1,058,939	\$125,752	\$19,005	\$1,935,556
Short-term notes and bills payable	80,000	-	-	-	80,000
Account payables	673,849	-	-	-	673,849
Other payables	194,196	-	-	-	194,196
Lease liabilities	6,227	3,600	-	-	9,827

Derivative financial liabilities

None.

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(6) Reconciliation of liabilities from financing activities

Reconciliation of liabilities for the year ended 31 December 2022:

	Short-term loans	Short-term notes and bills payable	Long-term loan (including maturity within a year)	Lease liabilities	Other non-current liabilities	Total liabilities from financing activities
As of 1 January 2022	\$199,526	\$79,971	\$1,692,242	\$9,703	\$8,373	\$1,989,815
Cash flow	41,274	(35,026)	(38,070)	(8,543)	(1,278)	(41,643)
Non-cash change	-	-	-	13,927	-	13,927
Currency change	-	-	-	147	-	147
As of 31 December 2022	<u>\$240,800</u>	<u>\$44,945</u>	<u>\$1,654,172</u>	<u>\$15,234</u>	<u>\$7,095</u>	<u>\$1,962,246</u>

Reconciliation of liabilities for the year ended 31 December 2021:

	Short-term loans	Short-term notes and bills payable	Long-term loan (including maturity within a year)	Lease liabilities	Other non-current liabilities	Total liabilities from financing activities
As of 1 January 2021	\$120,000	\$ -	\$1,852,689	\$8,772	\$5,206	\$1,986,667
Cash flow	79,526	79,971	(160,447)	(10,953)	3,167	(8,736)
Non-cash change	-	-	-	12,001	-	12,001
Currency change	-	-	-	(117)	-	(117)
As of 31 December 2021	<u>\$199,526</u>	<u>\$79,971</u>	<u>\$1,692,242</u>	<u>\$9,703</u>	<u>\$8,373</u>	<u>\$1,989,815</u>

(7) Fair values of financial instruments

(A) The methods and assumptions applied in determining the fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used by the Group to measure or disclose the fair values of financial assets and financial liabilities:



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- a. The carrying amount of cash and cash equivalents, accounts receivables, accounts payable and other current liabilities approximate their fair value due to their short maturities.
- b. For financial assets and liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price (including listed equity securities, beneficiary certificates, bonds and futures etc.) at the reporting date.
- c. Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public company and private company equity securities) are estimated using the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities).
- d. Fair value of debt instruments without market quotations, bank loans, bonds payable and other non-current liabilities are determined based on the counterparty prices or valuation method. The valuation method uses DCF method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instrument (such as yield curves published by the Taipei Exchange, average prices for Fixed Rate Commercial Paper published by Reuters and credit risk, etc.)
- e. The fair value of derivatives which are not options and without market quotations, is determined based on the counterparty prices or discounted cash flow analysis using interest rate yield curve for the contract period. Fair value of option-based derivative financial instruments is obtained using on the counterparty prices or appropriate option pricing model (for example, Black-Scholes model) or other valuation method (for example, Monte Carlo Simulation).

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(B) Fair value of financial instruments measured at amortized cost

The carrying amount of the Group's financial assets and liabilities measured at amortized cost approximate their fair value.

(C) Fair value measurement hierarchy for financial instruments

Please refer to Note 12(9) for fair value measurement hierarchy for financial instruments of the Group.

(8) Derivatives

The related information for derivative financial instruments not qualified for hedge accounting and not yet settled as of 31 December 2022 and 2021 are as follows:

Foreign exchange swaps

The Group entered into foreign exchange swaps to manage its exposure to financial risk, but these contracts are not designated as hedging instruments. The table below lists the information related to foreign exchange swaps:

Items	Amount (in thousands)	Contract Period
As of 31 December 2022		
Foreign exchange swaps	Sell USD 4,500	9 November 2022 – 28 March 2023
As of 31 December 2021		
None.		

The counterparties for the aforementioned derivatives transactions were well known local or overseas banks, as they have sound credit ratings, the credit risk is insignificant.

The foreign exchange swaps have been entered into to hedge the foreign currency risk of net assets or net liabilities, and there will be corresponding cash inflow or outflows upon maturity and the Group has sufficient operating funds, the cash flow risk is insignificant.

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(9) Fair value measurement hierarchy

(a) Definition of fair value hierarchy

All asset and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole. Level 1, 2 and 3 inputs are described as follows:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 – Unobservable inputs for the asset or liability

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

(b) Fair value measurement hierarchy of the Group's assets and liabilities

The Group does not have assets that are measured at fair value on a non-recurring basis. Fair value measurement hierarchy of the Group's assets and liabilities measured at fair value on a recurring basis is as follows:

As of 31 December 2022	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Stocks	\$25,951	\$ -	\$ -	\$25,951
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	154,621	-	135,199	289,820
Financial liabilities at fair value through profit or loss				
Foreign exchange swaps	-	957	-	957

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As at 31 December 2021

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Stocks	\$32,245	\$ -	\$ -	\$32,245
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	421,235	-	116,022	537,257

Transfers between Level 1 and Level 2 during the period

During the year ended 31 December 2022 and 2021, there were no transfers between Level 1 and Level 2 fair value measurements.

Reconciliation for fair value measurements in Level 3 of the fair value hierarchy for movements during the period is as follows:

The adjustments to the balances of assets and liabilities measured at fair value using Level 3 in the fair value hierarchy for the Group's recurring fair value measurements are presented as follows :

	Assets	
	At fair value through other comprehensive income	
	Stocks	
	For the year ended 31 December	
	2022	2021
Beginning balances	\$116,022	\$103,160
Total gains and losses recognized for the year:		
Amount recognized in OCI (presented in “unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income”)	(423)	(9,143)
Acquisition	19,600	26,785
Disposal	-	(2,783)
The return of paid-in capital for capital reduction	-	(1,997)
Ending balances	\$135,199	\$116,022

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Information on significant unobservable inputs to valuation

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

As of 31 December 2022

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets: At fair value through other comprehensive income					
Stocks and others	Market approach	Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's equity by NT\$1,352 thousand

As of 31 December 2021

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets: At fair value through other comprehensive income					
Stocks and others	Market approach	Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's equity by NT\$1,160 thousand

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(c) Disclosure of Fair Value Hierarchy Information for Non-Fair Value Measurements

As of 31 December 2022

	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value but for which the fair value is disclosed:	\$ -	\$ -	\$143,736	\$143,736
Investment property (please refer to Note 6(10))				

As of 31 December 2021

	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value but for which the fair value is disclosed:				
Investment property (please refer to Note 6(10))	\$-	\$ -	\$143,736	\$143,736

(10) Significant assets and liabilities denominated in foreign currencies

Information regarding the significant assets and liabilities denominated in foreign currencies is listed below:

	As of 31 December 2022			As of 31 December 2021		
	Foreign currencies	Foreign exchange rate	NTD	Foreign currencies	Foreign exchange rate	NTD
<u>Financial assets</u>						
<u>Monetary items:</u>						
USD	\$48,102	30.710	\$1,477,216	\$37,242	27.680	\$1,030,853
RMB	16,410	4.408	72,334	19,185	4.344	83,340
<u>Financial liabilities</u>						
<u>Monetary items:</u>						
USD	23,551	30.710	723,243	19,448	27.680	538,330
RMB	30,706	4.408	135,352	29,063	4.344	126,248

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The Group has a number of different functional currencies; therefore, we are unable to disclose the exchange loss and gain of monetary financial assets and financial liabilities under each foreign currency that has significant impact. The Group recognized NT\$60,570 thousand and NT\$(31,929) thousand foreign exchange gain (loss) for the year ended 31 December 2021 and 2022, respectively.

The above information is disclosed based on the carrying amount of foreign currency (after conversion to functional currency).

(11) Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust dividend payments to shareholders, return capital to shareholders or issue new shares.

13. Other disclosure

(1) Information at significant transactions

- (a) Financing provided to others : Please refer to Attachment 1.
- (b) Endorsement/Guarantee provided to others : Please refer to Attachment 2.
- (c) Securities held as of 31 December 2022 (excluding the portion related to investments in subsidiaries, associated companies, and joint ventures): Please refer to Attachment 3.
- (d) Individual securities acquired or disposed of with accumulated amount exceeding the lower of NT\$300 million or 20 percent of the capital stock : None
- (e) Acquisition of individual real estate with amount exceeding the lower of NT\$300 million or 20 percent of the capital stock : None.

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- (f) Disposal of individual real estate with amount exceeding the lower of NT\$300 million or 20 percent of the capital stock : None.
- (g) Related party transactions for purchases and sales amounts exceeding the lower of NT\$100 million or 20 percent of the capital stock : Please refer to Attachment 4.
- (h) Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20 percent of the capital stock: Please refer to Attachment 5.
- (i) Financial instruments and derivative transactions : Please refer to Note 12 (8).
- (j) The business relationship, significant transactions and amounts between parent company and subsidiaries: Please refer to Attachment 6.

(2) Information on investees:

Names, locations, main businesses and products, original investment amount, investment as of 31 December 2022, net income (loss) of investee company and investment income (loss) recognized as of 31 December 2022 (excluded the information on investments in mainland China) : Please refer to Attachment 7.

(3) Information on investments in mainland China

- (a) The Group's investments in mainland China through Global Development Company Ltd. included names, main businesses and products, total amount of paid-in capital, method of investment, Investment flow situation, percentage of ownership, investment income (loss) recognized, carrying value as of 31 December 2022, accumulated inward remittance of earnings as of 31 December 2022 and upper limit on investment in mainland China: Please refer to Attachment 8.



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- (b) Significant transactions through third regions with the investees in Mainland China: Please refer to Attachment 1,2,4,5 and 6.

(4) Information of major shareholders

Stocks	Quantity of shares	shareholding
Major shareholders		
OU, CHENG-MING	34,870,964	27.38%
OUMEIYA INVESTMENT CO.,LTD	12,693,541	9.96%

14. Segment information

For management purposes, the Group is organized into business units based on their products and services and has three reportable operating segments as follows:

- (a) Magnetic Component & Power product department: The department is responsible for the production of electronic components.
- (b) Information and communication product department: The department was responsible for the production of OEM and ODM information and communication products.
- (c) Optical communication product office: The department was responsible for the production of optical communication equipment products.
- (d) Optoelectronics operations department: The department was responsible for the production of optoelectronic products. The group had ceased the operation of the optoelectronics department in 2021.
- (e) Others: Mainly involves the trading of raw materials and acting as a purchasing agent for commodities.

Operating segments have been aggregated to be reported as aforementioned operating segments.

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Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured based on accounting policies consistent with those in the consolidated financial statements. However, income taxes are managed on a group basis and are not allocated to operating segments.

Transfer prices between operating segment are on an arm's length basis in a manner similar to transactions with third parties.

1. Information on profit or loss, assets and liabilities of the reportable segment :

For the year ended 31 December 2022

	Magnetic component & power product department	Information and communication product department	Optical communication product office	Others	Adjustment and elimination	Group total
Revenue						
External customer	\$2,688,226	\$2,088,962	\$24,527	\$32,474 <sup>1</sup>	\$ -	\$4,834,189
Inter-segment	2,024,957	1,573,550	18,475	24,462	(3,641,444) <sup>2</sup>	-
Total revenue	<u>\$4,713,183</u>	<u>\$3,662,512</u>	<u>\$43,002</u>	<u>\$56,936</u>	<u>\$(3,641,444)</u>	<u>\$4,834,189</u>
Segment profit	<u>\$150,558</u>	<u>\$207,317</u>	<u>\$(88,813)</u>	<u>\$60,426</u>	<u>\$(631)</u>	<u>\$328,857</u>

For the year ended 31 December 2021

	Magnetic component & power product department	Information and communication product department	Optical communication product office	Optoelectronics operations department	Others	Adjustment and elimination	Group total
Revenue							
External customer	\$2,184,302	\$1,755,837	\$33,634	\$28,072	\$38,509 <sup>1</sup>	\$ -	\$4,040,354
Inter-segment	1,749,147	1,406,039	26,933	22,479	30,837	(3,235,435) <sup>2</sup>	-
Total revenue	<u>\$3,933,449</u>	<u>\$3,161,876</u>	<u>\$60,567</u>	<u>\$50,551</u>	<u>\$69,346</u>	<u>\$(3,235,435)</u>	<u>\$4,040,354</u>
Segment profit	<u>\$17,957</u>	<u>\$146,269</u>	<u>\$(76,258)</u>	<u>\$(26,194)</u>	<u>\$(2,405)</u>	<u>\$(631)</u>	<u>\$58,738</u>

<sup>1</sup> Revenue from departments whose nature cannot be classified that do not meet the quantitative thresholds for reportable segments.

<sup>2</sup> Inter-segment revenue are eliminated on consolidation and recorded under the "adjustment and elimination" column, all other adjustments and eliminations are disclosed below.

2. The adjustments on profit or loss, assets and liabilities of the reportable

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segment :

There were no adjustments required for segment revenue, profit or loss, assets, liabilities, or other significant items for the year ended 31 December 2022 and 2021.

3. Geographical information

Revenue from external customers:

	For the year ended 31 December	
	2022	2021
Asia	\$1,224,934	\$1,232,305
United States	2,134,133	1,524,417
Taiwan	1,311,216	1,106,034
Other countries	163,906	177,598
Total	<u>\$4,834,189</u>	<u>\$4,040,354</u>

The revenue information above is based on the location of the customers.

Non-current assets:

	As of 31 December	
	2022	2021
China	\$455,420	\$495,055
Taiwan	672,218	627,590
Vietnam	228,427	235,394
Other countries	333	781
Total	<u>\$1,356,398</u>	<u>\$1,358,820</u>

Non-current assets includes property, plant and equipment, right-of-use assets, investment property, and other non-current assets.

4. Information about major customers

	As of 31 December	
	2022	2021
Customer A	<u>\$1,592,884</u>	<u>\$1,156,001</u>

Attachment 1: Financing provided to others

No.	Lender (Note 1)	Counterparty	Financial statement account	Related Party	Maximum balance for the period	Ending balance	Actual amount provided	Interest rate	Nature of financing (Note 6)	Amount of sales to (purchases from) counter-party	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit of financing amount for individual counter-party	Limit of total financing amount
													Item	Value		
0	The Company	UMEC VIETNAM Co., Ltd.	Other receivables	Y	\$122,840	\$122,840	\$ -	0.00%	1	\$166,291	-	\$ -	-	\$ -	\$166,291 (Note2)	\$814,296 (Note2)
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Other receivables	Y	368,520	368,520	337,810	1.30%-1.62%	1	2,361,233	-	-	-	-	814,296 (Note3)	814,296 (Note3)
1	UMEC (B.V.I.)	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Other receivables	Y	92,130	92,130	-	0.00%	2	-	-	-	-	-	233,876 (Note4)	233,876 (Note4)
2	Global	UMEC VIETNAM Co., Ltd.	Other receivables	Y	15,355	-	-	0.00%	2	-	Need for operating	-	-	-	212,696 (Note5)	212,696 (Note5)
2	Global	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Other receivables	Y	61,420	61,420	-	0.00%	2	-	Need for operating	-	-	-	212,696 (Note5)	212,696 (Note5)

Note 1: The above transactions were all made between consolidated entities in the Group and have been reversed.

Note 2: UMEC VIETNAM Co., Ltd. had business transactions with the Company. The maximum loan amount extended to the Company was limited to 40% of the audited net worth of NT\$2,035,740 thousand as of December 31, 2022.

Individual loan amounts were limited to the extent of the business transactions between the two parties.

The business transaction amount referred to was the higher of the purchase or sales amount between the two parties. This year, the business transaction amount was less than 40% of the Company's net worth.

Therefore, the individual loan amounts were limited to the extent of the business transaction amount between the two parties.

Note 3: JA-LONG TECHNOLOGY CO., LTD.(Shenzhen) had business transactions with the Company. The maximum loan amount extended to the Company was limited to 40% of the audited net worth of NT\$2,035,740 thousand as of December 31, 2022.

Individual loan amounts were limited to the extent of the business transactions between the two parties.

The business transaction amount referred to was the higher of the purchase or sales amount between the two parties. This year, the business transaction amount exceeded 40% of the Company's net worth as of December 31, 2022.

Therefore, the individual loan amounts were limited to 40% of the audited net worth of NT\$2,035,740 thousand as of December 31, 2022.

Note 4: The loan amount was calculated based on 60% of the audited net worth of UMEC (B.V.I.) as of December 31, 2022, which amounted to NT\$389,794 thousand.

Note 5: The loan amount was calculated based on 60% of the audited net worth of Global as of December 31, 2022, which amounted to NT\$354,494 thousand.

Note 6: To fill in the nature of the loan, please follow the instructions below:

(1) If there is a business transaction, please fill in "1".

(2) If there is a need for short-term financing, please fill in "2".

Attachment 2: Endorsement/Guarantee provided to others

No. (Note 1)	Endorsor/ Guarantor	Receiving party		Limit of guarantee/endorsement amount for receiving party (Note 3)	Maximum balance for the period	Ending balance	Actual amount provided	Amount of collateral guarantee/ endorsement	Percentage of accumulated guarantee amount to net assets value from the latest financial statement	Limit of total guarantee/ endorsement amount (Note 4)	Parent company's guarantee/ endorsement amount to subsidiaries (Note 5)	Subsidiaries' guarantee/ endorsement amount to parent company (Note 5)	Guarantee/ endorsement amount to company in Mainland China (Note 5)
		Company name	Relationship (Note 2)										
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	2	\$407,148	\$220,400	\$220,400	\$ -	\$ -	10.83%	\$814,296	Y	N	Y
1	UMEC (B.V.I.)	The Company	2	97,449	76,775	30,710	-	-	7.88%	116,938	N	Y	N
2	Global	The Company	2	106,348	46,065	46,065	-	-	12.99%	124,073	N	Y	N

Note 1: The Company and its subsidiaries are coded as follows:

1. The Company is coded "0".
2. The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: According to the "Guidelines Governing the Preparation of Financial Reports by Securities Issuers" issued by the R.O.C. Securities and Futures Bureau, receiving parties should be disclosed as one of the following:

1. A company with which it does business.
2. A company in which the public company directly and indirectly holds more than 50% of the voting shares.
3. A company that directly and indirectly holds more than 50% of the voting shares in the public company.
4. A company in which the public company holds, directly or indirectly, 90% or more of the voting shares.
5. A company that fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.
6. A company that all capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to their shareholding percentages.
7. Companies in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: 1. Limit of guarantee/endorsement amount for a single enterprise by the Company is limited to 20% of the Company's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$2,035,740 thousand.  
 2. Limit of guarantee/endorsement amount for a single enterprise by UMEC (B.V.I.) is limited to 25% of UMEC (B.V.I.)'s net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$389,794 thousand.  
 3. Limit of guarantee/endorsement amount for a single enterprise by Global is limited to 30% of Global's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$354,494 thousand.

Note 4: 1. The total limit of guarantee/endorsement amount by the Company is limited to 40% of the Company's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$2,035,740 thousand.  
 2. The total limit of guarantee/endorsement amount by UMEC (B.V.I.) is limited to 30% of UMEC (B.V.I.)'s net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$389,794 thousand.  
 3. The total limit of guarantee/endorsement amount by Global is limited to 35% of Global's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$354,494 thousand.

Note 5: "Y" for the listed (OTC) parent company guarantees/endorsees for subsidiary, subsidiary guarantees/endorsees for the listed (OTC) parent company or guarantee/endorse for companies in Mainland China.

Attachment 3: Securities held (Excluding subsidiaries, associates and joint ventures)

Holding Company	Type of securities	Name of securities	Relationship (Note 1)	Financial statement account	As of 31 December 2022				Note
					Shares	Carrying amount	Percentage of ownership (%)	Fair value	
Tien Lung Investment Co., Ltd.	Stocks	LELON ELECTRONICS CORP.	-	Financial assets at fair value through profit or loss- current	484,153 shares	\$25,951	0.30%	\$25,951	-
				Subtotal		\$25,951		\$25,951	
Tien Lung Investment Co., Ltd.	Stocks	GOODWAY MACHINE CORP.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	34,327 shares	\$2,114	0.03%	\$2,114	-
Tien Lung Investment Co., Ltd.	Stocks	INTEGRATED DIGITAL TECHNOLOGIES, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	279,129 shares	-	0.97%	-	-
Tien Lung Investment Co., Ltd.	Stocks	Asia Pacific Microsystems, Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	62,044 shares	432	0.13%	432	-
Tien Lung Investment Co., Ltd.	Stocks	EVERMORE TECHNOLOGY, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	195,192 shares	-	2.87%	-	-
The Company	Stocks	GOODWAY MACHINE CORP.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	50,567 shares	3,115	0.05%	3,115	-
The Company	Stocks	Partner Tech Corp.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	649,151 shares	13,275	0.86%	13,275	-
The Company	Stocks	Connection Technology Systems Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	4,481,726 shares	119,662	14.10%	119,662	-
The Company	Stocks	Asia Pacific Microsystems, Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	1,208,872 shares	8,535	2.57%	8,535	-
The Company	Stocks	EVERMORE TECHNOLOGY, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	457,921 shares	-	6.73%	-	-
The Company	Stocks	SysJust Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	221,015 shares	16,455	0.84%	16,455	-
The Company	Stocks	AESOPower, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	2,088,976 shares	8,709	10.44%	8,709	-
The Company	Stocks	Hannlync Technologies Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	700,000 shares	-	0.73%	-	-
The Company	Stocks	Lightel Technolgies Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	5,082,027 shares	76,930	19.47%	76,930	-
The Company	Stocks	Silver PAC Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	1,809,609 shares	-		-	-
The Company	Stocks	Terasilic Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	535,523 shares	2,621	1.83%	2,621	-
The Company	Stocks	Phoenix 3 Venture Capital Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	2,000,000 shares	13,592	8.70%	13,592	-
The Company	Stocks	LIEN SHEN ELECTRONICS CORP.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	500,000 shares	4,780	14.29%	4,780	-
The Company	Stocks	GaN Power Technology Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	1,400,000 shares	19,600	4.50%	19,600	-
				Subtotal		\$289,820		\$289,820	

Note 1: Not required if the issuer of securities is not a related party.

Attachment 4: Related party transactions for purchases and sales exceeding the lower of NT\$100 million or 20 percent of the capital stock

Related-party	Counter-party	Relationship	Intercompany Transactions				Details of non-arm's length transaction		Notes and accounts receivable (payable)		Note
			Purchases (Sales)	Amount	Percentage of total consolidated purchase (Sales)	Credit period	Unit price	Credit period	Carrying amount	Percentage of total consolidated receivables (payable)	
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Purchase	\$2,361,233	46.75%	Collected over a specific period	\$ -	-	\$ -	-%	
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Sales	918,908	16.33%	Collected over a specific period	-	-	383,948	31.14%	
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	The Company	Subsidiary	Sales	2,361,233	95.60%	Collected over a specific period	-	-	-	-%	
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	The Company	Subsidiary	Purchase	918,908	54.07%	Collected over a specific period	-	-	(383,948)	(55.79)%	

Attachment 5: Receivables from related parties with accounts exceeding the lower of NT\$100 million or 20 percent of the capital stock

Related-party	Counter-party	Relationship	Amount	Average collection turnover	Overdue account receivable-related parties		Collection in subsequent period	Allowance for doubtful debts
					Amount	Processing method		
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Accounts receivable \$383,948	1.94	\$ -	-	\$ -	\$ -
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Other receivables \$339,415	-	-	-	-	-

Attachment 6: The business relationship, significant transactions and amounts between parent company and subsidiaries

No. (Note 1)	Related-party	Counterparty	Relationship with the Company (Note 2)	Transactions			
				Account	Amount	Terms	Percentage of consolidated operating revenues or consolidated total assets(Note3)
0	The Company	UMEC VIETNAM Co., Ltd.	1	Processing fees	\$166,291	(Note 4)	3.44%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Sales	918,908	(Note 4)	19.01%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Accounts receivable	383,948	(Note 4)	6.92%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Purchase	2,361,233	(Note 4)	48.84%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Other receivables	339,415	(Note 4)	6.12%

Note 1: The Company is coded "0".The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: Transactions are categorized as follows:

1. The holding company to subsidiary.
2. Subsidiary to holding company.
3. Subsidiary to subsidiary.

Note 3: The percentage with respect to the consolidated asset/liability for transactions of balance sheet items are based on each item's balance at period-end.

For profit or loss items, interim cumulative balances are used as basis.

Note 4: The transaction terms include collecting payments over a specified period.



Attachment 7: Names, locations, main businesses and products, original investment amount, net income (loss) of investee company and investment income (loss) recognized: (Excluding investment in Mainland China)

Investor	Investee company (Note1)	Address	Main businesses and products	Initial Investment		Investment as of 31 December 2022			Net income (loss) of investee company	Investment income (loss) recognized	Note
				Ending balance	Beginning balance	Number of shares (thousand shares)	Percentage of ownership (%)	Book value			
The Company	UMEC (B.V.I.)	Vistra Corporate Services Centre, Wickhams Cay II, Road Town Tortola ,VG1110 ,BRITISH VIRGIN ISLANDS	Investment and holding company	\$997,418	\$1,325,231	30,398	100.00%	\$346,399	\$77,554	\$65,832	Note
The Company	Tien Lung Investment Co., Ltd.	1F., No. 37, Sec. 2, Meicun Rd., South Dist., Taichung City, Taiwan (R.O.C.)	Investment company	88,000	88,000	8,800	100.00%	49,321	(6,882)	(6,882)	
The Company	ARadTek	8F-2, No.487, Dayou Rd., Taoyuan Dist., Taoyuan City, Taiwan (R.O.C.)	Manufacturing and sales of electronic parts and components	42,559	42,559	4,256	84.78%	20,381	(11,704)	(9,923)	
The Company	AMIT SYSTEM SERVICE LTD.	4F., No.149, Wugong Rd., Wugu Dist., New Taipei City 248, Taiwan (R.O.C.)	Electronic information supply services industry	11,780	11,780	1,178	14.75%	3,139	(10,613)	(1,880)	
The Company	PT UMEC Green Tech Indonesia	Ketapang Business Centre,Jl. Kh. Zainul Arifin No 20 Blok A16 Jakarta Barat, Indonesia 11140	Manufacturing and sales of electronic parts and components	3,519	3,519	-	60.00%	-	-	-	-
				USD 114,600	USD 114,600						
The Company	UEC System Solutions Corporation Limited	5th Floor, No. 219, Xinhu 2nd Road, Neihsu District, Taipei City, Taiwan (R.O.C.)	IoT product applications and services and electronic product trading	6,000	6,000	1,500	13.89%	3,389	(3,401)	(473)	
The Company	UMEC (JAPAN)	No. 5-3, Osaki 3-chome, Shinagawa-ku, Tokyo	Promotion and sales of switch mode power supply.	1,368	-	-	100.00%	1,339	17	17	
The Company	UMEC (USA)	1921 Ellen St #7 Sturgis,SD 57785,USA	R&D and sales of electromagnetic parts	43,013	-	500	99.99%	47,760	61	61	
UMEC (B.V.I.)	UMEC (H.K.)	FLAT B 5/F NO.38 HUNG TO RD KWUN TONG KOWLOON, HONG KONG	Established in Hongkong to handle export shipping affairs of China.	7,018	7,018	1,782	100.00%	12,614	1,592	1,592	
				HKD 1,782,000	HKD 1,782,000						
UMEC (B.V.I.)	Global	P.O.Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.	Investment and holding company	941,315	1,157,802	30,652	100.00%	354,494	62,843	62,843	
				USD 30,651,744	USD 37,701,154						
UMEC (B.V.I.)	UMEC (USA)	1921 Ellen St #7 Sturgis,SD 57785,USA	R&D and sales of electromagnetic parts	-	15,355	-	-%	-	-	-	-
				-	USD 499,999						
Global	UMEC VIETNAM Co., Ltd.	B(B1)lot, Quang Chau Industrial Park, Bac Giang Province, Vietnam	Manufacturing and sales of switch mode power supply, transformer and circuit board	276,500	276,500	-	100.00%	70,970	(12,009)	(12,009)	
				USD 9,003,574	USD 9,003,574						
Global	UMEC (JAPAN)	No. 5-3, Osaki 3-chome, Shinagawa-ku, Tokyo	Promotion and sales of switch mode power supply, transformer and manufacturing and assembly of circuit board	-	1,544	-	-%	-	-	-	-
				-	USD 50,262.69						
Tien Lung Investment Co., Ltd.	ARadTek	8F-2, No.487, Dayou Rd., Taoyuan Dist., Taoyuan City, Taiwan (R.O.C.)	Manufacturing and sales of electronic parts and components	5,420	5,420	542	10.80%	2,596	(11,704)	(1,264)	
Tien Lung Investment Co., Ltd.	PORIS ELECTRONICS CO., LTD.	11 F., No. 866-7, Zhongzheng Rd., Zhonghe Dist., New Taipei City, Taiwan (R.O.C.)	Electronic information supply services industry	10,400	10,400	1,202	33.55%	6,744	(2,037)	(684)	

Note: The investment income recognized in the current period includes the investment gains or losses generated by the investee company due to favorable or unfavorable market conditions.

Attachment 8: Investment in Mainland China

Investee company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment	Accumulated Outflow of Investment from Taiwan as of 1 January 2022	Investment Flows		Accumulated Outflow of Investment from Taiwan as of 31 December 2022	Net income (loss) of investee company	Percentage of Ownership	Investment income (loss) recognized	Carrying Value as of 31 December 2022	Accumulated Inward Remittance of Earnings as of 31 December 2022
					Outflow	Inflow						
JA-LONG TECHNOLOGY CO., LTD. (Shenzhen)	Assembly, manufacturing and sales of switch mode power supply, transformer and circuit board	\$542,032	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	\$537,425	\$ -	\$ -	\$537,425	\$79,589	100.00%	\$79,589	\$198,336	\$ -
		USD 17,650,000		USD 17,500,000			USD 17,500,000					
UMEC Wuhan Company Limited	Assembly, manufacturing and sales of switch mode power supply, transformer and circuit board	184,260	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	184,260	-	-	184,260	-	-%	-	(Note 4)	-
		USD 6,000,000		USD 6,000,000			USD 6,000,000					
UMEC Renlong Electronics Co., Ltd. (Meizhou)	Manufacturing and sales of switch mode power supply and transformer	18,426	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	18,426	-	-	18,426	(3,700)	100.00%	(3,700)	(15,632)	-
		USD 600,000		USD 600,000			USD 600,000					
UMEC Fulong Electronics Co., Ltd. (Longyan)	Manufacturing and sales of switch mode power supply and transformer	92,130	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	92,130	-	-	92,130	(7,184)	100.00%	(7,184)	79,440	-
		USD 3,000,000		USD 3,000,000			USD 3,000,000					

Accumulated Investment in Mainland China as of 31 December 2022	Investment Amounts Authorized by Investment Commission, MOEA (Note1)	Upper Limit on Investment (Note2)
\$832,241	\$912,333	\$1,221,444

Note 1: The Investment Commission of the Ministry of Economic Affairs has approved an investment amount of USD 29,708 thousand.

Note 2: According to Ministry of Economic Affairs, R.O.C., the Company's investment in Mainland China is not limited to 60% of net worth or consolidated net worth specified by the Investment Commission.

Note 3: The aforementioned amount in foreign currency will be converted into New Taiwan Dollars using the exchange rate on the balance sheet date.

Note 4: The company obtained the approval for deregistration from the Administration for Industry and Commerce of Ma'anshan City on November 16, 2018.

The liquidation process was completed on January 17, 2019, and the company received the notification letter of filing for deregistration from the Investment Commission of the Ministry of Economic Affairs on June 9, 2022.

Appendix 2 : The Company's parent company only financial statement  
for the most recent year certified by CPAs

**UNIVERSAL MICROELECTRONICS CO., LTD.**

**PARENT COMPANY ONLY FINANCIAL STATEMENTS  
WITH REPORT OF INDEPENDENT AUDITORS**

**FOR THE YEARS ENDED 31 DECEMBER 2022 AND 2021**

Address: 3,27TH RD., Taichung Industrial Park, Taichung, Taiwan, R.O.C.  
Telephone: 886-4-23590096

The reader is advised that parent company only financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

## **Independent Auditors' Report Translated from Chinese**

To UNIVERSAL MICROELECTRONICS Co., Ltd.

### **Opinion**

We have audited the accompanying parent company only balance sheets of UNIVERSAL MICROELECTRONICS Co., Ltd. (the “Company”) as of 31 December 2022 and 2021, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2022 and 2021, and notes to the parent company only financial statements, including the summary of significant accounting policies (together “the parent company only financial statements”).

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of 31 December 2022 and 2021, and its financial performance and cash flows for the years ended 31 December 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### **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 in the Republic of China; Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2022 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## **1. Impairment of accounts receivable**

As of 31 December 2022, gross accounts receivable and loss allowance by the Company amounted to NT\$1,223,053 thousand and NT\$1,993 thousand, respectively. Net accounts receivable accounted for 24% of total assets, which was significant to the Company's financial statements. Since the loss allowance of account receivables is measured by the expected credit loss for the duration of the account receivables, it is necessary to divide account receivables into groups in the process of measurement and analyze the application of related assumptions, including appropriate aging intervals and their respective loss rate. As the measurement of expected credit loss involves making judgment, analysis and estimates, and the result will affect the net account receivable, we therefore determined this a key audit matter.

Our audit procedures included, but not limited to, assessing the effectiveness of internal controls around accounts receivable management, including performing simple tests by sampling and understanding management's assessment for expected credit losses of accounts receivable, dividing the expected loss rate of risk group and each group, selecting samples to perform the accounts receivable confirmation, analyzing trends of changes in account receivable of prior and subsequent periods and turnover rates, reviewing the collection in subsequent period to assess their recoverability, and performing assessment of the reasonableness of impairment for individual long term accounts receivable. We also assessed the adequacy of the disclosures related to accounts receivable in Notes 5 and 6.

## **2. Valuation for inventories (Including inventories of the subsidiaries under the equity method)**

The amount of inventories of the Company and its subsidiaries was significant to the financial statements. Due to uncertainty arising from rapid changes in product technology, the provision for valuation loss, sluggish or obsolete inventories involves major judgments by the management. We therefore determined this a key audit matter.

Our audit procedures included, but not limited to, evaluate the effectiveness of the internal control established by the management for inventory, including performing simple tests and understanding the appropriateness of the management's assessment of inventory evaluation policies and methods, evaluating the management's stocktaking plan and conducting inventory inspections on the spot, obtain the inventory aging table and test the correctness of the inventory age, re-calculating the unit cost of inventories, and evaluating and testing net realizable value adopted by management. We also assessed the adequacy of the disclosures related to inventories in Notes 5 and 6.

## **Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements**

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company 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 financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements**

Our objectives are to obtain reasonable assurance about whether the parent company only 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 auditing standards 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 reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the parent company only 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 for 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 internal control of the Company.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 ability to continue as a going concern of the Company. 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 parent company only 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 Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the 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 to 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 2022 parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation 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.

Lo, Wen Chen

Huang, Tzu Ping

Ernst & Young, Taiwan

16 March 2023

**Notice to Readers**

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

Accordingly, the accompanying parent company only financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or auditing standards in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.



English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD.  
 PARENT COMPANY ONLY BALANCE SHEETS  
 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of 31 December	
		2022	2021
<b>Current assets</b>			
Cash and cash equivalents	4,6(1)	\$344,047	\$293,090
Notes receivable, net	4,7	11,741	3,216
Accounts receivable, net	4,6(2)	836,144	671,838
Accounts receivable due from related parties, net	4,6(2),7	384,916	568,710
Other receivables	4	20,520	11,519
Other receivable due from related parties, net	4,7	340,527	394,480
Current tax assets		-	212
Current inventories	4,6(3)	1,344,998	836,926
Prepayments	7	87,195	95,459
Other current assets	4,6(4)	207,917	7,238
<b>Total current assets</b>		<u>3,578,005</u>	<u>2,882,688</u>
<b>Non-current assets</b>			
Non-current financial assets at fair value through other comprehensive income	4,6(5)	287,274	534,632
Investments accounted for using equity method	4,6(6)	471,728	526,348
Property, plant and equipment	4,6(7)	505,165	496,121
Right-of-use assets	4,6(18)	2,948	4,087
Investment property, net	4,6(8)	103,254	103,729
Intangible assets	4	6,714	6,342
Deferred tax assets	4,6(22)	40,755	61,314
Other non-current assets	7	147,299	11,667
<b>Total non-current assets</b>		<u>1,565,137</u>	<u>1,744,240</u>
<b>Total assets</b>		<u>\$5,143,142</u>	<u>\$4,626,928</u>

(continued)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD.  
 PARENT COMPANY ONLY BALANCE SHEETS  
 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of 31 December	
		2022	2021
<b>Current liabilities</b>			
Current borrowings	4,6(9)	\$240,800	\$199,526
Short-term notes and bills payable	4,6(10)	44,945	79,971
Current financial liabilities at fair value through profit or loss	4,6(11)	957	-
Current contract liabilities	6(16)	228,452	90,837
Accounts payable		635,193	465,292
Other payables	6(12),7	173,380	121,813
Current tax liabilities	4	66,073	7,901
Current lease liabilities	4,6(18)	2,263	1,834
Long-term borrowings, current portion	4,6(13)	844,877	527,559
Other current liabilities, others		10,500	13,406
<b>Total current liabilities</b>		<u>2,247,440</u>	<u>1,508,139</u>
<b>Non-current liabilities</b>			
Non-current portion of non-current borrowings	4,6(13)	809,295	1,164,683
Deferred tax liabilities	4,6(22)	-	28,213
Non-current lease liabilities	4,6(18)	721	2,281
Net defined benefit liability, non-current	4,6(14)	47,707	62,868
Other non-current liabilities, others		2,239	3,569
<b>Total non-current liabilities</b>		<u>859,962</u>	<u>1,261,614</u>
<b>Total liabilities</b>		<u>3,107,402</u>	<u>2,769,753</u>
<b>Equity</b>	4,6(15)		
<b>Share capital</b>			
Ordinary share		1,273,592	1,273,592
<b>Capital surplus</b>		373,076	370,396
<b>Retained earnings</b>			
Legal reserve		11,494	4,699
Special reserve		135,032	281,724
Unappropriated retained earnings		581,301	67,947
<b>Total retained earnings</b>		<u>727,827</u>	<u>354,370</u>
<b>Other equity interest</b>		(332,604)	(135,032)
<b>Treasury shares</b>		(6,151)	(6,151)
<b>Total equity</b>		<u>2,035,740</u>	<u>1,857,175</u>
<b>Total liabilities and equity</b>		<u>\$5,143,142</u>	<u>\$4,626,928</u>

(The accompanying notes are an integral part of the parent company only financial statements)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD.  
 PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	Notes	For the years ended 31 December	
		2022	2021
<b>Operating revenue</b>	4,6(16),7	\$5,627,188	\$4,647,604
<b>Operating costs</b>	4,6(19),7	(5,070,377)	(4,172,674)
<b>Gross profit from operations</b>		\$556,811	474,930
Unrealized profit (loss) from sales		(104)	(105)
Realized profit (loss) on from sales		105	131
<b>Gross profit from operations</b>		\$556,812	474,956
<b>Operating expenses</b>	4,6(19),7		
Selling expenses		(80,262)	(74,311)
Administrative expenses		(154,969)	(131,136)
Research and development expenses		(193,747)	(204,654)
Impairment loss (impairment gain and reversal of impairment loss)	6(17)	(282)	985
Total operating expenses		(429,260)	(409,116)
<b>Net operating income</b>		127,552	65,840
<b>Non-operating income and expenses</b>	4,6(20),7		
Interest revenue		9,770	5,614
Other income		15,907	19,394
Other gains and losses		155,916	(22,024)
Finance costs		(32,597)	(26,208)
Share of profit (loss) of associates and joint ventures accounted for using equity method	4,6(6)	46,752	8,191
Total non-operating income and expenses		195,748	(15,033)
<b>Profit from continuing operations before tax</b>		323,300	50,807
<b>Tax expense</b>	4,6(22)	(60,723)	(6,101)
<b>Profit</b>		262,577	44,706
<b>Other comprehensive income</b>	4,6(21)		
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>			
Gains (losses) on remeasurements of defined benefit plans		13,519	(1,667)
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income		(115,163)	250,593
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(77)	48
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		3,597	(28,892)
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>			
Exchange differences on translation		13,090	5,287
Income tax related to components of other comprehensive income that will be reclassified to profit or loss		(1,658)	(1,057)
<b>Total other comprehensive income</b>		(86,692)	224,312
<b>Total comprehensive income</b>		\$175,885	\$269,018
<b>Basic earnings per share (NTD)</b>			
Basic earnings per share	6(23)	\$2.07	\$0.35
Diluted earnings per share		\$2.06	\$0.35

(The accompanying notes are an integral part of the parent company only financial statements)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
UNIVERSAL MICROELECTRONICS CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
For the years ended 31 December 2022 and 2021  
(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings					Other equity interest		Treasury shares	Total equity
	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income		
Balance as of 1 January 2021	\$1,273,592	\$369,437	\$4,699	\$335,229	\$(107,884)	\$(34,294)	\$(247,430)	\$(6,151)	\$1,587,198
Appropriation and distribution of 2020 retained earnings									
Reversal of special reserve				(53,505)	53,505				-
Changes in equity of associates and joint ventures accounted for using equity method		959							959
Profit in 2021					44,706				44,706
Other comprehensive income in 2021					(1,334)	4,230	221,416		224,312
Total comprehensive income	-	-	-	-	43,372	4,230	221,416	-	269,018
Disposal of investments in equity instruments designated at fair value through other comprehensive income					78,954		(78,954)		-
Balance as of 31 December 2021	<u>\$1,273,592</u>	<u>\$370,396</u>	<u>\$4,699</u>	<u>\$281,724</u>	<u>\$67,947</u>	<u>\$(30,064)</u>	<u>\$(104,968)</u>	<u>\$(6,151)</u>	<u>\$1,857,175</u>
Balance as of 1 January 2022	\$1,273,592	\$370,396	\$4,699	\$281,724	\$67,947	\$(30,064)	\$(104,968)	\$(6,151)	\$1,857,175
Appropriation and distribution of 2021 retained earnings									
Legal reserve appropriated			6,795		(6,795)				-
Reversal of special reserve				(146,692)	146,692				-
Changes in equity of associates and joint ventures accounted for using equity method		2,680							2,680
Profit in 2022					262,577				262,577
Other comprehensive income in 2022					10,815	11,432	(108,939)		(86,692)
Total comprehensive income	-	-	-	-	273,392	11,432	(108,939)	-	175,885
Disposal of investments in equity instruments designated at fair value through other comprehensive income					100,065		(100,065)		-
Balance as of 31 December 2022	<u>\$1,273,592</u>	<u>\$373,076</u>	<u>\$11,494</u>	<u>\$135,032</u>	<u>\$581,301</u>	<u>\$(18,632)</u>	<u>\$(313,972)</u>	<u>\$(6,151)</u>	<u>\$2,035,740</u>

(The accompanying notes are an integral part of the parent company only financial statements)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD.  
 PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

	For the years ended 31 December	
	2022	2021
Cash flows from operating activities:		
Profit from continuing operations before tax	\$323,300	\$50,807
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	61,097	63,886
Amortization expense	8,694	9,504
Expected credit loss (gain)	282	(985)
Net loss on financial assets or liabilities at fair value through profit or loss	957	-
Interest expense	32,597	26,208
Interest income	(9,770)	(5,614)
Dividend income	(2,700)	(4,240)
Share of gain of associates and joint ventures accounted for using equity method	(46,752)	(8,191)
Loss on disposal of investments	9,662	-
Reversal of impairment loss on non-financial assets	-	(16,147)
Unrealized profit (loss) from sales	104	105
Realized loss (profit) on from sales	(105)	(131)
Total adjustments to reconcile profit (loss)	(1,631)	(603)
Changes in operating assets and liabilities:		
(Increase) decrease in notes receivable	(8,525)	1,873
Decrease (increase) in accounts receivable	19,206	(75,816)
(Increase) decrease in other receivable	(50,990)	14,621
Increase in inventories	(508,072)	(302,694)
Decrease (increase) in prepayments	8,264	(45,044)
Decrease (increase) in other current assets	6,920	(6,646)
Increase in contract liabilities	137,615	44,650
Increase (decrease) in accounts payable	169,901	(25,705)
Increase in other payable	51,259	4,348
Decrease in other current liabilities	(2,906)	(450)
Decrease in net defined benefit liability	(1,642)	(1,514)
Cash inflow (outflow) generated from operations	196,765	(277,778)
Interest received	9,881	7,539
Dividends received	8,897	4,240
Interest paid	(32,289)	(26,312)
Income taxes paid	(8,054)	(281)
Net cash flows from (used in) operating activities	175,200	(292,592)

(Continued)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
 UNIVERSAL MICROELECTRONICS CO., LTD.  
 PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS(Continued)  
 For the years ended 31 December 2022 and 2021  
 (Expressed in Thousands of New Taiwan Dollars)

	For the years ended 31 December	
	2022	2021
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(19,600)	(28,248)
Proceeds from disposal of financial assets at fair value through other comprehensive income	151,795	132,510
Proceeds from capital reduction of financial assets at fair value through other comprehensive inc	-	1,997
Proceeds from capital reduction of investments accounted for using equity method	102,838	-
Acquisition of property, plant and equipment	(67,674)	(59,875)
Acquisition of intangible assets	(7,221)	(6,882)
(Increase) decrease in other financial assets	(207,599)	2
Increase in other non-current assets	(41,646)	(4,484)
Net cash flows (used in) from investing activities	<u>(89,107)</u>	<u>35,020</u>
Cash flows from financing activities:		
Increase in short-term loans	41,274	79,526
(Decrease) increase in short-term notes and bills payable	(35,026)	79,971
Proceeds from long-term debt	752,200	492,943
Repayments of long-term debt	(790,270)	(653,390)
Payments of lease liabilities	(1,984)	(1,833)
Decrease in other non-current liabilities	(1,330)	(429)
Net cash used in financing activities	<u>(35,136)</u>	<u>(3,212)</u>
Net increase (decrease) in cash and cash equivalents	50,957	(260,784)
Cash and cash equivalents at beginning of period	293,090	553,874
Cash and cash equivalents at end of period	<u>\$344,047</u>	<u>\$293,090</u>

(The accompanying notes are an integral part of the parent company only financial statements)

UNIVERSAL MICROELECTRONICS CO., LTD. AND SUBSIDIARIES  
NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS

For the Year Ended 31 December 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

1. History and organization

UNIVERSAL MICROELECTRONICS Co., Ltd. (the Company) was incorporated in Republic of China (R.O.C) on 18 February 1984. The main activities of the Company include manufacturing and selling computer peripherals, connectors, wires and other parts. The shares of the Company commenced trading on Taiwan's Over-the-Counter Market in 1998 and were listed on the Taiwan Stock Exchange on 11 September 2000. Its registered location and main operational base were situated at No. 3, Industrial Road 27, Nantun District, Taichung City.

2. Date and procedures of authorization of financial statements for issue

The financial statements of the Company were authorized for issue in accordance with a resolution of the Board of Directors' meeting on 16 March 2023.

3. Newly issued or revised standards and interpretations

- (1) Changes in accounting policies resulting from applying for the first time certain standards and amendments

The Company applied for the first time International Financial Reporting Standards, International Accounting Standards, and Interpretations issued, revised or amended which are recognized by Financial Supervisory Commission ("FSC") and become effective for annual periods beginning on or after 1 January 2022. Apart from the nature and impact of the new standard and amendment is described below, the remaining new standards and amendments had no material impact on The Company.

- (2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board ("IASB") which are endorsed by FSC, and not yet adopted by the Company as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
a	Disclosure Initiative - Accounting Policies – Amendments to IAS 1	1 January 2023
b	Definition of Accounting Estimates – Amendments to IAS 8	1 January 2023
c	Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12	1 January 2023

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(a) Disclosure Initiative - Accounting Policies – Amendments to IAS 1

The amendments improve accounting policy disclosures that to provide more useful information to investors and other primary users of the financial statements.

(b) Definition of Accounting Estimates – Amendments to IAS 8

The amendments introduce the definition of accounting estimates and include other amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to help companies distinguish changes in accounting estimates from changes in accounting policies.

(c) Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12

The amendments narrow the scope of the recognition exemption in paragraphs 15 and 24 of IAS 12 so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

The abovementioned standards and interpretations were issued by IASB and endorsed by FSC so that they are applicable for annual periods beginning on or after 1 January 2023 have no material impact on the Company.

- (3) Standards or interpretations issued, revised or amended, by IASB which are not endorsed by FSC, and not yet adopted by the Company as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
a	IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures” — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by IASB
b	IFRS 17 “Insurance Contracts”	1 January 2023
c	Classification of Liabilities as Current or Non-current – Amendments to IAS 1	1 January 2024
d	Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1 January 2024
e	Non-current Liabilities with Covenants – Amendments to IAS 1	1 January 2024



UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

- (a) IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures” — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in IFRS 10 *Consolidated Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors’ interests in the associate or joint venture.

- (b) IFRS 17 “Insurance Contracts”

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a group of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

IFRS 17 was issued in May 2017 and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after 1 January 2023 (from the original effective date of 1 January 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard – IFRS 4 Insurance Contracts – from annual reporting periods beginning on or after 1 January 2023.

(c) Classification of Liabilities as Current or Non-current – Amendments to IAS 1

These are the amendments to paragraphs 69-76 of IAS 1 Presentation of Financial statements and the amended paragraphs related to the classification of liabilities as current or non-current.

(d) Lease Liability in a Sale and Leaseback – Amendments to IFRS 16

The amendments add seller-lessees additional requirements for the sale and leaseback transactions in IFRS 16, thereby supporting the consistent application of the standard.

(e) Non-current Liabilities with Covenants – Amendments to IAS 1

The amendments improved the information companies provide about long-term debt with covenants. The amendments specify that covenants to be complied within twelve months after the reporting period do not affect the classification of debt as current or non-current at the end of the reporting period.

The abovementioned standards and interpretations issued by IASB have not yet endorsed by FSC at the date when the Company's financial statements were authorized for issue, the local effective dates are to be determined by FSC. The new or amended standards and interpretations have no material impact on the Company.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

4. Summary of significant accounting policies

(1) Statement of Compliance

The parent company only financial statements of the Company for the year ended 31 December 2022 and 2021 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (“the Regulations”).

(2) Basis of Preparation

The Company prepared the parent company only financial statements in accordance with the Regulations. According to the Article 21 of the Regulation, which provided that the profit or loss and other comprehensive income for the period presented in the parent company only financial statements shall be the same as the profit or loss and other comprehensive income attributable to stockholders of the parent presented in the consolidated financial statements for the period, and the total equity presented in the parent company only financial statements shall be the same as the equity attributable to the parent company presented in the consolidated financial statements. Therefore, the Company accounted for its investments in subsidiaries using equity method and, accordingly, made necessary adjustments.

The parent company only financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The parent company only financial statements are expressed in thousands of New Taiwan Dollars (“NT\$”) unless otherwise stated.

(3) Foreign Currency Transactions

The Company’s parent company only financial statements are presented in its functional currency, New Taiwan Dollars (NT\$). Items included in the financial statements are measured using that functional currency.

Transactions in foreign currencies are initially recorded by the Company at the respective functional currency rates prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Non-monetary items measured at fair value in foreign currencies are translated using the exchange rates at the date when the fair value is determined. Non-monetary items that are measured at historical cost in foreign currencies are translated using the exchange rates as at the dates of the initial transactions.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

All exchange differences arising on the settlement of monetary items or on translating monetary items are taken to profit or loss in the period in which they arise except for the following:

- (a) Exchange differences arising from foreign currency borrowings for an acquisition of a qualifying asset to the extent that they are regarded as an adjustment to interest costs are included in the borrowing costs that are eligible for capitalization.
- (b) Foreign currency items within the scope of IFRS 9 Financial Instruments are accounted for based on the accounting policy for financial instruments.
- (c) Exchange differences arising on a monetary item that forms part of a reporting entity's net investment in a foreign operation is recognized initially in other comprehensive income and reclassified from equity to profit or loss on disposal of the net investment.

When a gain or loss on a non-monetary item is recognized in other comprehensive income, any exchange component of that gain or loss is recognized in other comprehensive income. When a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss is recognized in profit or loss.

(4) Translation of Foreign Currency Financial Statements

The assets and liabilities of foreign operations are translated into NT\$ at the closing rate of exchange prevailing at the reporting date and their income and expenses are translated at an average rate for the period. The exchange differences arising on the translation are recognized in other comprehensive income. On the disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation, recognized in other comprehensive income and accumulated in the separate component of equity, is reclassified from equity to profit or loss when the gain or loss on disposal is recognized. The following partial disposals are accounted for as disposals:

- (a) when the partial disposal involves the loss of control of a subsidiary that includes a foreign operation; and
- (b) when the retained interest after the partial disposal of an interest in a joint arrangement or a partial disposal of an interest in an associate that includes a foreign operation is a financial asset that includes a foreign operation.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

On the partial disposal of a subsidiary that includes a foreign operation that does not result in a loss of control, the proportionate share of the cumulative amount of the exchange differences recognized in other comprehensive income is re-attributed to the non-controlling interests in that foreign operation. In partial disposal of an associate or joint arrangement that includes a foreign operation that does not result in a loss of significant influence or joint control, only the proportionate share of the cumulative amount of the exchange differences recognized in other comprehensive income is reclassified to profit or loss.

Any goodwill and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and expressed in its functional currency.

(5) Current and non-current distinction

An asset is classified as current when:

- (a) The Company expects to realize the asset, or intends to sell or consume it, in its normal operating cycle
- (b) The Company holds the asset primarily for the purpose of trading
- (c) The Company expects to realize the asset within twelve months after the reporting period
- (d) The asset is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- (a) The Company expects to settle the liability in its normal operating cycle
- (b) The Company holds the liability primarily for the purpose of trading
- (c) The liability is due to be settled within twelve months after the reporting period
- (d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(6) Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, highly liquid time deposits (including ones that have maturity within 3 months) or investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(7) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities within the scope of IFRS 9 Financial Instruments are recognized initially at fair value plus or minus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

(1) Financial instruments: Recognition and Measurement

The Company accounts for regular way purchase or sales of financial assets on the trade date.

The Company classified financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss considering both factors below:

- A. the Company's business model for managing the financial assets
- B. the contractual cash flow characteristics of the financial asset

Financial assets measured at amortized cost

A financial asset is measured at amortized cost if both of the following conditions are met and presented as note receivables, trade receivables financial assets measured at amortized cost and other receivables etc., on balance sheet as at the reporting date:

- A. the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

- B. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost (the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount and adjusted for any loss allowance) and is not part of a hedging relationship. A gain or loss is recognized in profit or loss when the financial asset is derecognized, through the amortization process or in order to recognize the impairment gains or losses.

Interest revenue is calculated by using the effective interest method. This is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for:

- A. purchased or originated credit-impaired financial assets. For those financial assets, the Company applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition
- B. financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the Company applies the effective interest rate to the amortized cost of the financial asset in subsequent reporting periods

Financial asset measured at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- A. the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- B. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Recognition of gain or loss on a financial asset measured at fair value through other comprehensive income are described as below:

- (a) A gain or loss on a financial asset measured at fair value through other comprehensive income recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognized or reclassified.
- (b) When the financial asset is derecognized the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.
- (c) Interest revenue is calculated by using the effective interest method. This is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for:
  - i. Purchased or originated credit-impaired financial assets. For those financial assets, the Company applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition.
  - ii. Financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the Company applies the effective interest rate to the amortized cost of the financial asset in subsequent reporting periods.

In addition, for certain equity investments within the scope of IFRS 9 that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 applies, the Company made an irrevocable election to present the changes of the fair value in other comprehensive income at initial recognition. Amounts presented in other comprehensive income shall not be subsequently transferred to profit or loss (when disposal of such equity instrument, its cumulated amount included in other components of equity is transferred directly to the retained earnings) and these investments should be presented as financial assets measured at fair value through other comprehensive income on the balance sheet. Dividends on such investment are recognized in profit or loss unless the dividends clearly represents a recovery of part of the cost of investment.



UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Financial asset measured at fair value through profit or loss

Financial assets were classified as measured at amortized cost or measured at fair value through other comprehensive income based on aforementioned criteria. All other financial assets were measured at fair value through profit or loss and presented on the balance sheet as financial assets measured at fair value through profit or loss.

Such financial assets are measured at fair value, the gains or losses resulting from remeasurement is recognized in profit or loss which includes any dividend or interest received on such financial assets.

(2) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on debt instrument investments measured at fair value through other comprehensive income and financial asset measured at amortized cost. The loss allowance on debt instrument investments measured at fair value through other comprehensive income is recognized in other comprehensive income and not reduce the carrying amount in the statement of financial position.

The Company measures expected credit losses of a financial instrument in a way that reflects:

- (a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- (b) the time value of money; and
- (c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The loss allowance is measured as follows:

- (a) At an amount equal to 12-month expected credit losses: the credit risk on a financial asset has not increased significantly since initial recognition or the financial asset is determined to have low credit risk at the reporting date. In addition, the Company measures the loss allowance at an amount equal to lifetime expected credit losses in the previous reporting period, but determines at the current reporting date that the credit risk on a financial asset has increased significantly since initial recognition is no longer met.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

- (b) At an amount equal to the lifetime expected credit losses: the credit risk on a financial asset has increased significantly since initial recognition or financial asset that is purchased or originated credit-impaired financial asset.
- (c) For trade receivables or contract assets arising from transactions within the scope of IFRS 15, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.
- (d) For lease receivables arising from transactions within the scope of IFRS 16, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

At each reporting date, the Company needs to assess whether the credit risk on a financial asset has increased significantly since initial recognition by comparing the risk of a default occurring at the reporting date and the risk of default occurring at initial recognition. Please refer to Note 12 for further details on credit risk.

(3) Derecognition of financial assets

A financial asset is derecognized when:

- i. The rights to receive cash flows from the asset have expired
- ii. The Company has transferred the asset and substantially all the risks and rewards of the asset have been transferred
- iii. The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the consideration received or receivable including any cumulative gain or loss that had been recognized in other comprehensive income, is recognized in profit or loss.

(4) Financial liabilities and equity

Classification between liabilities or equity

The Company classifies the instrument issued as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, and an equity instrument.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

Financial liabilities

Financial liabilities within the scope of IFRS 9 Financial Instruments are classified as financial liabilities at fair value through profit or loss or financial liabilities measured at amortized cost upon initial recognition.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated as at fair value through profit or loss. A financial liability is classified as held for trading if:

- i. it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term
- ii. on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking
- iii. it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

If a contract contains one or more embedded derivatives, the entire hybrid (combined) contract may be designated as a financial liability at fair value through profit or loss; or a financial liability may be designated as at fair value through profit or loss when doing so results in more relevant information, because either:

- i. it eliminates or significantly reduces a measurement or recognition inconsistency; or
- ii. a group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the Company is provided internally on that basis to the key management personnel.

Gains or losses on the subsequent measurement of liabilities at fair value through profit or loss including interest paid are recognized in profit or loss.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Financial liabilities at amortized cost

Financial liabilities measured at amortized cost include interest bearing loans and borrowings that are subsequently measured using the effective interest rate method after initial recognition. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the effective interest rate method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified (whether or not attributable to the financial difficulty of the debtor), such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

(5) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(8) Derivative financial instruments

The Company uses derivative financial instruments to hedge its foreign currency risks and interest rate risks. A derivative is classified in the balance sheet as assets or liabilities at fair value through profit or loss except for derivatives that are designated effective hedging instruments which are classified as derivative financial assets or liabilities for hedging.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognized in equity.

When the host contracts are either non-financial assets or liabilities, derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not designated at fair value through profit or loss.

(9) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(10) Inventories

Inventories are valued at lower of cost and net realizable value item by item.

Costs incurred in bringing each inventory to its present location and condition are accounted for as follows:

Raw materials - Purchase cost under weighted average cost method

Finished goods and work in progress – Cost of direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity but excluding borrowing costs.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Rendering of services is accounted in accordance with IFRS 15 and not within the scope of inventories.

(11) Investments accounted for under the equity method

According to Article 21 of the Regulation, the Company's investment in subsidiaries was presented as "Investments accounted for using equity method" and made necessary adjustments. The profit or loss during the period and other comprehensive income presented in the parent company only financial statements shall be the same as the allocations of profit or loss during the period and of other comprehensive income attributable to shareholders of the parent presented in the financial statements prepared on a consolidated basis, and the shareholders' equity presented in the parent company only financial statements shall be the same as the equity attributable to shareholders of the parent presented in the financial statements prepared on a consolidated basis. The adjustment was considered the difference between investment in subsidiaries in consolidated financial statements according to IFRS 10 "Consolidated financial statements" and application of IFRS to different reporting entities, debit/credit "Investment accounted for using equity method", "Share of profit or loss of subsidiaries, associates and joint ventures" or "Share of other comprehensive profit or loss of subsidiaries, associates and joint

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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ventures” etc.

The Company’s investment in its associate is accounted for using the equity method other than those that meet the criteria to be classified as held for sale. An associate is an entity over which the Company has significant influence. Joint venture means the Company has rights to the net assets of the joint agreement (with joint controller).

Under the equity method, the investment in the associate or an investment in a joint venture is carried in the balance sheet at cost and adjusted thereafter for the post-acquisition change in the Company’s share of net assets of the associate or joint venture. After the interest in the associate or joint venture is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. Unrealized gains and losses resulting from transactions between the Company and the associate or joint venture are eliminated to the extent of the Company’s related interest in the associate or joint venture.

When changes in the net assets of an associate or a joint venture occur and not those that are recognized in profit or loss or other comprehensive income and do not affect the Company’s percentage of ownership interests in the associate or joint venture, the Company recognizes such changes in equity based on its percentage of ownership interests. The resulting capital surplus recognized will be reclassified to profit or loss at the time of disposing the associate or joint venture on a pro-rata basis.

When the associate or joint venture issues new stock, and the Company’s interest in an associate or a joint venture is reduced or increased as the Company fails to acquire shares newly issued in the associate or joint venture proportionately to its original ownership interest, the increase or decrease in the interest in the associate or joint venture is recognized in additional paid-in capital and investment accounted for using the equity method. When the interest in the associate or joint venture is reduced, the cumulative amounts previously recognized in other comprehensive income are reclassified to profit or loss or other appropriate items. The aforementioned capital surplus recognized is reclassified to profit or loss on a pro rata basis when the

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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Company disposes the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

The Company determines at each reporting date whether there is any objective evidence that the investment in the associate or an investment in a joint venture is impaired in accordance with IAS 28 *Investments in Associates and Joint Ventures*. If this is the case the Company calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value and recognizes the amount in the 'share of profit or loss of an associate' in the statement of comprehensive income in accordance with IAS 36 *Impairment of Assets*. In determining the value in use of the investment, the Company estimates:

- (a) Its share of the present value of the estimated future cash flows expected to be generated by the associate or joint venture, including the cash flows from the operations of the associate and the proceeds on the ultimate disposal of the investment; or
- (b) The present value of the estimated future cash flows expected to arise from dividends to be received from the investment and from its ultimate disposal.

Because goodwill that forms part of the carrying amount of an investment in an associate or an investment in a joint venture is not separately recognized, it is not tested for impairment separately by applying the requirements for impairment testing goodwill in IAS 36 *Impairment of Assets*.

Upon loss of significant influence over the associate or joint venture, the Company measures and recognizes any retaining investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence and the fair value of the retaining investment and proceeds from disposal is recognized in profit or loss. Furthermore, if an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate, the entity continues to apply the equity method and does not remeasure the retained interest.



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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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(12) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of dismantling and removing the item and restoring the site on which it is located and borrowing costs for construction in progress if the recognition criteria are met. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of property, plant and equipment are required to be replaced in intervals, the Company recognized such parts as individual assets with specific useful lives and depreciation, respectively. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of IAS 16 Property, plant and equipment. When a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated economic lives of the following assets:

Items	Useful Lives
Buildings	20~40 years
Machinery and equipment	6~10 years
Transportation equipment	5~10 years
Office equipment	3~10 years
Other equipment	2~15 years

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognized in profit or loss.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate, and are treated as changes in accounting estimates.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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(13) Investment property

The Company's owned investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property. Subsequent to initial recognition, other than those that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*, investment properties are measured using the cost model in accordance with the requirements of IAS 16 *Property, plant and equipment* for that model. If investment properties are held by a lessee as right-of-use assets and is not held for sale in accordance with IFRS 5, investment properties are measured in accordance with the requirements of IFRS 16.

Depreciation is calculated on a straight-line basis over the estimated economic lives of the following assets:

Buildings	20 years
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Investment properties are derecognized when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition.

The Company transfers properties to or from investment properties according to the actual use of the properties.

The Company transfers to or from investment properties when there is a change in use for these assets. Properties are transferred to or from investment properties when the properties meet, or cease to meet, the definition of investment property and there is evidence of the change in use.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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(14) Leases

The Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Company assesses whether, throughout the period of use, has both of the following:

- (a) the right to obtain substantially all of the economic benefits from use of the identified asset; and
- (b) the right to direct the use of the identified asset.

For a contract that is, or contains, a lease, the Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract. For a contract that contains a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. The relative stand-alone price of lease and non-lease components shall be determined on the basis of the price the lessor, or a similar supplier, would charge the Company for that component, or a similar component, separately. If an observable stand-alone price is not readily available, the Company estimates the stand-alone price, maximizing the use of observable information.

Company as a lessee

Except for leases that meet and elect short-term leases or leases of low-value assets, the Company recognizes right-of-use asset and lease liability for all leases which the Company is the lessee of those lease contracts.

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses its incremental borrowing rate. At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

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- (a) fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- (b) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- (c) amounts expected to be payable by the lessee under residual value guarantees;
- (d) the exercise price of a purchase option if the Company is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, the Company measures the lease liability on an amortized cost basis, which increases the carrying amount to reflect interest on the lease liability by using an effective interest method; and reduces the carrying amount to reflect the lease payments made.

At the commencement date, the Company measures the right-of-use asset at cost. The cost of the right-of-use asset comprises:

- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the lessee; and
- (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

For subsequent measurement of the right-of-use asset, the Company measures the right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses. That is, the Company measures the right-of-use applying a cost model.

If the lease transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of the right-of-use asset reflects that the Company will exercise a purchase option, the Company depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Company depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

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The Company applies IAS 36 “Impairment of Assets” to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Except for those leases that the Company accounted for as short-term leases or leases of low-value assets, the Company presents right-of-use assets and lease liabilities in the balance sheet and separately presents lease-related interest expense and depreciation charge in the statements comprehensive income.

For short-term leases or leases of low-value assets, the Company elects to recognize the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis.

For the rent concession arising as a direct consequence of the Covid-19 pandemic, the Company elected not to assess whether it is a lease modification but accounted it as a variable lease payment.

Company as a lessor

At inception of a contract, the Company classifies each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. At the commencement date, the Company recognizes assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease.

For a contract that contains lease components and non-lease components, the Company allocates the consideration in the contract applying IFRS 15.

The Company recognizes lease payments from operating leases as rental income on either a straight-line basis or another systematic basis. Variable lease payments for operating leases that do not depend on an index or a rate are recognized as rental income when incurred.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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(15) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss for the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in profit or loss when the asset is derecognized.

A summary of the policies applied to the Company's intangible assets is as follows:

	Patents	Computer software	Others
Useful lives	10 years	10 years	2~5 years
Amortization method used	Amortized on a straight-line basis over the period of the patent	Amortized on a straight-line basis over the estimated useful life	Amortized on a straight-line basis over the estimated useful life
Internally generated or acquired	Acquired	Acquired	Acquired

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(16) Impairment of non-financial assets

The Company assesses at the end of each reporting period whether there is any indication that an asset in the scope of IAS 36 *Impairment of Assets* may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been an increase in the estimated service potential of an asset which in turn increases the recoverable amount. However, the reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

An impairment loss of continuing operations or a reversal of such impairment loss is recognized in profit or loss.

(17) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probably that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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(18) Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. Any difference between the carrying amount and the consideration is recognized in equity.

(19) Revenue recognition

The Company's revenue arising from contracts with customers are primarily related to sale of goods and rendering of services. The accounting policies are explained as follows:

Sale of goods

The Company manufactures and sells machinery. Sales are recognized when control of the goods is transferred to the customer and the goods are delivered to the customers. The main product of the Company are computer peripherals, connectors, wires and other parts and revenue is recognized based on the consideration stated in the contract.

The credit period of the Company's sale of goods is from 10 to 150 days. For most of the contracts, when the Company transfers the goods to customers and has a right to an amount of consideration that is unconditional, these contracts are recognized as trade receivables. The Company usually collects the payments shortly after transfer of goods to customers; therefore, there is no significant financing component to the contract. For some of the contracts, the Company has transferred the goods to customers but does not has a right to an amount of consideration that is unconditional, these contacts should be presented as contract assets. Besides, in accordance with IFRS 9, the Company measures the loss allowance for a contract asset at an amount equal to the lifetime expected credit losses.

(20) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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(21) Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset. When the grant relates to an expense item, it is recognized as income over the period necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

Where the Company receives non-monetary grants, the asset and the grant are recorded gross at nominal amounts and released to the statement of comprehensive income over the expected useful life and pattern of consumption of the benefit of the underlying asset by equal annual installments. Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as additional government grant.

(22) Post-employment benefits

All regular employees of the Company are entitled to a pension plan that is managed by an independently administered pension fund committee. Fund assets are deposited under the committee's name in the specific bank account and hence, not associated with the Company. Therefore fund assets are not included in the Company's parent company only financial statements.

For the defined contribution plan, the Company will make a monthly contribution of no less than 6% of the monthly wages of the employees subject to the plan. The Company recognizes expenses for the defined contribution plan in the period in which the contribution becomes due.

Post-employment benefit plan that is classified as a defined benefit plan uses the Projected Unit Credit Method to measure its obligations and costs based on actuarial assumptions. Re-measurements, comprising of the effect of the actuarial gains and losses, the effect of the asset ceiling (excluding net interest) and the return on plan assets, excluding net interest, are recognized as other comprehensive income with a corresponding debit or credit to retained earnings in the period in which they occur. Past service costs are recognized in

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profit or loss on the earlier of:

- (a) the date of the plan amendment or curtailment, and
- (b) the date that the Company recognizes restructuring-related costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset, both as determined at the start of the annual reporting period, taking account of any changes in the net defined benefit liability (asset) during the period as a result of contribution and benefit payment.

(23) Income taxes

Income tax expense (income) is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Current income tax relating to items recognized in other comprehensive income or directly in equity is recognized in other comprehensive income or equity and not in profit or loss.

The income tax for undistributed earnings is recognized as income tax expense in the subsequent year when the distribution proposal is approved by the Shareholders' meeting.

Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- i. Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

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- ii. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- i. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax assets and deferred tax liabilities reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Deferred tax assets are reassessed at each reporting date and are recognized accordingly.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

5. Significant accounting judgments, estimates and assumptions

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### NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

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The preparation of the parent company only financial statements require management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumption and estimate could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

#### Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

##### (1) Fair value of financial instruments

Where the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using valuation techniques including the income approach (for example the discounted cash flow model) or market approach. Changes in assumptions about these factors could affect the reported fair value of the financial instruments. Please refer to Note 12 for more details.

##### (2) Impairment of non-financial assets

An impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date less incremental costs that would be directly attributable to the disposal of the asset or cash generating unit. The value in use calculation is based on a discounted cash flow model. The cash flows projections are derived from the budget for the next five years and do not include restructuring activities that The Company is not yet committed to or significant future investments that will enhance the asset's performance of the cash generating unit being tested. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

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(3) Pension benefits

The cost of post-employment benefit and the present value of the pension obligation under defined benefit pension plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Please refer to Note 6 for more details.

(4) Income tax

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of international business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective counties in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective Group company's domicile.

Deferred tax assets are recognized for all carry forward of unused tax losses and unused tax credits and deductible temporary differences to the extent that it is probable that taxable profit will be available or there are sufficient taxable temporary differences against which the unused tax losses, unused tax credits or deductible temporary differences can be utilized. The amount of deferred tax assets determined to be recognized is based upon the likely timing and the level of future taxable profits and taxable temporary differences together with future tax planning strategies.

Please refer to Note 6 for more details of the unrecognized deferred income tax assets as of 31 December 2022.

(5) Accounts receivables—estimation of impairment loss

The Company estimates the impairment loss of accounts receivables at an amount equal to lifetime expected credit losses. The credit loss is the present value of the difference between the contractual cash flows that are due under the contract (carrying amount) and the cash flows that expects to receive

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(evaluate forward looking information). However, as the impact from the discounting of short-term receivables is not material, the credit loss is measured by the undiscounted cash flows. Where the actual future cash flows are lower than expected, a material impairment loss may arise. Please refer to Note 6 for more details.

(6) Inventories

Estimates of net realisable value of inventories take into consideration that inventories may be damaged, become wholly or partially obsolete, or their selling prices have declined. The estimates are based on the most reliable evidence available at the time the estimates are made. Please refer to Note 6 for more details.

6. Contents of significant accounts

(1) Cash and cash equivalents

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Cash on hand	\$2,058	\$2,086
Demand deposits	341,989	291,004
Total	<u>\$344,047</u>	<u>\$293,090</u>

(2) Accounts receivables and accounts receivable - related parties

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Accounts receivables	\$838,137	\$673,584
Less: loss allowance	(1,993)	(1,746)
Subtotal	836,144	671,838
Accounts receivable – related parties	384,916	568,710
Total	<u>\$1,221,060</u>	<u>\$1,240,548</u>

Accounts receivables were not pledged.

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Accounts receivables are generally on 10-150 day terms. The total carrying amount as of 31 December 2022 and 31 December 2021 were NT\$1,223,053 thousand and NT\$1,242,294 thousand, respectively. Please refer to Note 6(17) for more details on loss allowance of accounts receivables for the year ended 31 December 2022 and 2021. Please refer to Note 12 for more details on credit risk management.

(3) Inventories

	As of 31 December	
	2022	2021
Raw materials	\$948,512	\$511,488
Supplies & parts	27,920	20,611
Work in progress	17,449	9,393
Finished goods	118,725	68,778
Merchandise	232,392	226,656
Total	<u>\$1,344,998</u>	<u>\$836,926</u>

The cost of inventories recognized as operating costs for the year ended 31 December 2022 and 2021 were NT\$5,070,377 thousand and NT\$4,172,674 thousand, respectively. The gain from price recovery of inventories related to cost of goods sold were NT\$12,148 thousand and NT\$36,791 thousand.

The gain from price recovery of inventories in 2022 was due to the selling slow-moving inventories that was originally provided for write-down. The gain from price recovery of inventories in 2021 was due to the scrapping of the portion of inventories that was originally provided for write-down.

No inventories were pledged.

(4) Other current assets

	As of 31 December	
	2022	2021
Restricted deposit	\$207,599	\$ -
Temporary debits	279	7,222
Other assets	39	16
Total	<u>\$207,917</u>	<u>\$7,238</u>

Please refer to Note 8 for more details on other current assets under pledge.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(5) Financial assets at fair value through other comprehensive income

	As of 31 December	
	2022	2021
Equity instrument investments measured at fair value through other comprehensive income – Non-current		
Listed companies stocks	\$122,777	\$370,059
Emerging companies stocks	29,730	48,992
Unlisted companies stocks	134,767	115,581
Total	<u>\$287,274</u>	<u>\$534,632</u>

In 2022, the Company disposed of the listed stocks and emerging stocks, which were reported under equity instrument investments measured at fair value through other comprehensive income during the period. Upon derecognition, the fair value of the investments was NT\$151,795 thousand and the cumulative disposal loss of NT\$100,065 thousand was transferred from other components of equity to retained earnings.

In 2021, the Company disposed of the listed stocks and unlisted stocks, which were reported under equity instrument investments measured at fair value through other comprehensive income during the period. Upon derecognition, the fair value of the investments was NT\$129,727 thousand and NT\$2,783 thousand, and the cumulative disposal gain of NT\$78,954 thousand was transferred from other components of equity to retained earnings.

The Company's dividend income related to equity instrument investments measured at fair value through other comprehensive income for the year ended 31 December 2022 and 2021 are as follow:

	For the year ended	
	2022	2021
Related to investments held at the end of the reporting period	\$2,700	\$2,975
Related to investments derecognized during the period	-	1,265
Dividends recognized during the period	<u>\$2,700</u>	<u>\$4,240</u>

Financial assets at fair value through other comprehensive income were not pledged.



UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(6) Investments accounted for using the equity method

The following table lists the investments accounted for using the equity method of the Company:

Investees	As of 31 December			
	2022		2021	
	Amount	%	Amount	%
<b>Investments in subsidiaries:</b>				
UMEC Investment Co.,Ltd.	\$346,399	100.00%	\$427,366	100.00%
Tien Lung Investment Co., Ltd.	49,321	100.00%	62,477	100.00%
Advanced Radar Technology Co.,Ltd.	20,381	84.78%	30,304	84.78%
UMEC JAPAN CO., LTD.	1,339	100.00%	-	-%
UMEC USA, Inc.	47,760	99.99%	-	-%
PT UMEC Green Tech Indonesia	-	60.00%	-	60.00%
Subtotal	<u>465,200</u>		<u>520,147</u>	
<b>Investments in associates:</b>				
AMIT System Service Ltd.	3,139	14.75%	2,339	19.67%
UEC System Solutions Corporation	3,389	13.89%	3,862	13.89%
Subtotal	<u>6,528</u>		<u>6,201</u>	
<b>Total</b>	<u><u>\$471,728</u></u>		<u><u>\$526,348</u></u>	

(1)For the year ended 31 December 2022 and 2021, the Company recognized share of profit or loss of subsidiaries and associates, and the details are as follows:

Investees	For the year ended 31 December	
	2022	2021
UMEC Investment Co.,Ltd.	\$65,832	\$20,537
Tien Lung Investment Co., Ltd.	(6,882)	889
Advanced Radar Technology Co.,Ltd.	(9,923)	(11,106)
AMIT System Service Ltd.	(1,880)	(1,135)
UEC System Solutions Corporation	(473)	(994)
UMEC JAPAN CO., LTD.	17	-
UMEC USA, Inc.	61	-
PT UMEC Green Tech Indonesia	-	-
<b>Total</b>	<u><u>\$46,752</u></u>	<u><u>\$8,191</u></u>

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(2) For the year ended 31 December 2022 and 2021, the Company recognized exchange differences on translation of foreign operations accounted for using equity method, and the details are as follows:

Investees	For the year ended 31 December	
	2022	2021
UMEC Investment Co.,Ltd.	\$8,346	\$5,287
UMEC JAPAN CO., LTD.	(46)	-
UMEC USA, Inc.	4,790	-
PT UMEC Green Tech Indonesia	-	-
Total	\$13,090	\$5,287

(3) Investments in subsidiaries

Investing subsidiaries was expressed as “Investments accounted for under the equity method” in the parent company only financial statements, and was made the adjustment which was necessary.

In 2022, Tien Lung Investment Co., Ltd. repatriated a total of NT\$6,197 thousand in earnings, which was recorded as a deduction in the equity-method investment.

In 2022, the Company reduced its shareholding in UMEC Investment Co., Ltd. by 5,720 shares to offset losses, and reduced its shareholding by 5,083 shares due to the return of capital. The Company received a total of NT\$102,838 thousand in refunded capital.

The Company adjusted its investment structure in 2022 and transferred UMEC (USA), a subsidiary of UMEC (B.V.I.) and Universal (Japan), a subsidiary of Global, 100% ownership to the Company.

(4) Investments in associates

The Company has 14.75% of the voting rights in AMIT System Service Ltd.. Although the Company’s shareholding does not exceed 20%, due to serving as a director, it is presumed that the Company has significant influence over it.

The Company has 13.89% of the voting rights in UEC System Solutions Corporation. Although the Company’s shareholding does not exceed 20%, due to serving as a director, it is presumed that the Company has significant influence over it.

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)  
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The Company's investments in the companies above are not individually material. The aggregate financial information of the Company's share of its associates is as follows:

	For the year ended	
	31 December	
	2022	2021
Profit from continuing operations	\$(2,353)	\$(2,129)
Other comprehensive income (net of tax)	-	-
Total comprehensive income	<u>\$(2,353)</u>	<u>\$(2,129)</u>

The associates had no contingent liabilities or capital commitments as of 31 December 2022 and 2021.

(5)Property, plant and equipment

	Land	Buildings	Machinery and equipment	Transportatio n equipment	Office equipment	Mold equipment	Other equipment	Construction in progress and equipment pending examination	Total
<b>Cost:</b>									
As of 1 January 2022	\$149,380	\$495,055	\$538,571	\$9,512	\$56,784	\$107,941	\$107,149	\$36,045	\$1,500,437
Additions	-	-	12,066	-	3,946	2,743	5,121	30,252	54,128
Transfer	-	-	6,250	1,273	-	723	5,300	-	13,546
Disposals	-	-	(5,861)	(2,302)	(3,133)	(100)	(816)	-	(12,212)
As of 31 December 2022	<u>\$149,380</u>	<u>\$495,055</u>	<u>\$551,026</u>	<u>\$8,483</u>	<u>\$57,597</u>	<u>\$111,307</u>	<u>\$116,754</u>	<u>\$66,297</u>	<u>\$1,555,899</u>
As of 1 January 2021	\$149,380	\$492,137	\$528,702	\$9,512	\$53,368	\$105,429	\$106,977	\$-	\$1,445,505
Additions	-	-	9,388	-	2,719	1,951	792	38,408	53,258
Transfer	-	2,918	3,493	-	1,940	561	68	(2,363)	6,617
Disposals	-	-	(3,012)	-	(1,243)	-	(688)	-	(4,943)
As of 31 December 2021	<u>\$149,380</u>	<u>\$495,055</u>	<u>\$538,571</u>	<u>\$9,512</u>	<u>\$56,784</u>	<u>\$107,941</u>	<u>\$107,149</u>	<u>\$36,045</u>	<u>\$1,500,437</u>

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	Land	Buildings	Machinery and equipment	Transportatio n equipment	Office equipment	Mold equipment	Other equipment	Construction in progress and equipment pending examination	Total
<b>Depreciation and impairment:</b>									
As of 1 January 2022	\$(449)	\$(354,423)	\$(392,756)	\$(9,251)	\$(47,346)	\$(102,779)	\$(97,312)	\$ -	\$(1,004,316)
Depreciation	-	(12,687)	(33,099)	(263)	(4,723)	(4,238)	(3,620)	-	(58,630)
Disposals	-	-	5,861	2,302	3,133	100	816	-	12,212
As of 31 December 2022	<u>\$(449)</u>	<u>\$(367,110)</u>	<u>\$(419,994)</u>	<u>\$(7,212)</u>	<u>\$(48,936)</u>	<u>\$(106,917)</u>	<u>\$(100,116)</u>	<u>\$ -</u>	<u>\$(1,050,734)</u>
As of 1 January 2021	\$(449)	\$(341,989)	\$(359,726)	\$(8,914)	\$(43,821)	\$(97,270)	\$(95,531)	\$ -	\$(947,700)
Depreciation	-	(12,434)	(36,042)	(337)	(4,768)	(5,509)	(2,469)	-	(61,559)
Disposals	-	-	3,012	-	1,243	-	688	-	4,943
As of 31 December 2021	<u>\$(449)</u>	<u>\$(354,423)</u>	<u>\$(392,756)</u>	<u>\$(9,251)</u>	<u>\$(47,346)</u>	<u>\$(102,779)</u>	<u>\$(97,312)</u>	<u>\$ -</u>	<u>\$(1,004,316)</u>
<b>Net carrying amount as at:</b>									
31 December 2022	<u>\$148,931</u>	<u>\$127,945</u>	<u>\$131,032</u>	<u>\$1,271</u>	<u>\$8,661</u>	<u>\$4,390</u>	<u>\$16,638</u>	<u>\$66,297</u>	<u>\$505,165</u>
31 December 2021	<u>\$148,931</u>	<u>\$140,632</u>	<u>\$145,815</u>	<u>\$261</u>	<u>\$9,438</u>	<u>\$5,162</u>	<u>\$9,837</u>	<u>\$36,045</u>	<u>\$496,121</u>

Components of building that have different useful lives are the main building structure and air conditioning, which are depreciated 20~40 years and 10~15 years, respectively.

Please refer to Note 8 for more details on property, plant and equipment under pledge.

The company did not have any instances where interest capitalization was required for the acquisition of real estate, plants, and equipment.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(7) Investment property

	Land	Buildings	Total
<b>Cost :</b>			
As at 1 Jan. 2022	\$96,713	\$9,514	\$106,227
Additions from acquisitions	-	-	-
As at 31 Dec. 2022	\$96,713	\$9,514	\$106,227
As at 1 Jan. 2021	\$96,713	\$9,514	\$106,227
Additions from acquisitions	-	-	-
As at 31 Dec. 2021	\$96,713	\$9,514	\$106,227
<b>Depreciation and impairment :</b>			
As at 1 Jan. 2022	\$ -	\$(2,498)	\$(2,498)
Depreciation	-	(475)	(475)
As at 31 Dec. 2022	\$ -	\$(2,973)	\$(2,973)
As at 1 Jan. 2021	\$(16,147)	\$(2,022)	\$(18,169)
Depreciation	-	(476)	(476)
Reversal of impairment loss	16,147	-	16,147
As at 31 Dec. 2021	\$ -	\$(2,498)	\$(2,498)
<b>Net carrying amount as at:</b>			
As at 31 Dec. 2022	\$96,713	\$6,541	\$103,254
As at 31 Dec. 2021	\$96,713	\$7,016	\$103,729

Please refer to Note 8 for more details on investment property under pledge.

Investment properties held by The Company are not measured at fair value but for which the fair value is disclosed. The fair value measurements of the investment properties are categorized within Level 3.

The fair value of the investment properties held by our company as of December 31, 2021, was NT\$181,374 thousand, which was determined using the comparative approach as the valuation method and based on a combination of recent transaction prices of comparable properties obtained from the Real Estate Transaction Price Inquiry System of the Ministry of the Interior for NT\$37,638 thousand and the appraisal value of NT\$143,736 thousand assessed by independent external appraisers commissioned. As of December 31, 2022, the fair value of investment properties evaluated by the management of the Company had not changed significantly.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(8) Short-term loans

	As of 31 December	
	2022	2021
Unsecured bank loans	\$100,000	\$199,526
Secured bank loans	140,800	-
Total	<u>\$240,800</u>	<u>\$199,526</u>

	As of 31 December	
	2022	2021
Interest rates applied		
Unsecured bank loans	1.69%	1.06%~1.25%
Secured bank loans	1.56%~1.69%	-%

The Company's unused short-term lines of credits amounted to NT\$823,260 thousand and NT\$1,013,080 thousand as of 31 December 2022 and 2021, respectively.

The short-term loans are guaranteed by time deposits, please refer to Note 8 for details.

(9) Short-term notes and bills payable

Nature	Guarantee or acceptance institution	As of 31 December	
		2022	2021
Commercial papers payable	Union banks Of Taiwan	\$45,000	\$ -
	China Bills Finance Corporation	-	50,000
	Mega Bills Finance Corporation Ltd.	-	30,000
Less: discount on short-term notes and bills payable		(55)	(29)
Total		<u>\$44,945</u>	<u>\$79,971</u>

	As of 31 December	
	2022	2021
Interest rates applied	<u>1.42%</u>	<u>0.50%-0.70%</u>

The short-term notes and bills payable were guaranteed by time deposits, please refer to Note 8 for details.

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NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(10) Financial liabilities at fair value through profit or loss

	As of 31 December	
	2022	2021
Held for trading		
Foreign exchange swaps	\$957	\$ -

(11) Other payables

	As of 31 December	
	2022	2021
Wages and salaries payable	\$87,646	\$70,273
Employee bonus payable	13,758	-
Insurance expense payable	8,472	8,027
Compensation due to directors	6,878	-
Payable on machinery and equipment	5,380	4,981
Pension expense payable	4,873	4,800
Other payables to related parties	9,248	9,679
Other payables, others	37,125	24,053
Total	\$173,380	\$121,813

(12) Long-term loans

Details of long-term loans as at 31 December 2022 and 31 December 2021 are as follows:

Lenders	Maturity date	As of 31 December	
		2022	2021
Mega International Commercial Bank	2031/09/15	\$579,251	\$635,039
Chang Hwa Commercial Bank	2029/06/23	422,384	310,491
Bank of Taiwan	2025/10/28	179,596	254,149
Taiwan Cooperative Bank	2025/08/02	184,512	157,793
Hua Nan Commercial Bank	2023/10/25	120,000	120,000
Land Bank of Taiwan	2027/11/25	72,666	83,333
First Commercial Bank	2027/04/15	65,763	65,437
Taichung Commercial Bank	2024/09/01	30,000	46,000
Yuanta Commercial Bank	2022/09/09	-	20,000
Subtotal		1,654,172	1,692,242
Less: current portion		(844,877)	(527,559)
Total		\$809,295	\$1,164,683

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	As of 31 December	
	2022	2021
Interest rates applied	<u>1.73%~2.31%</u>	<u>1.18%~1.68%</u>

Please refer to Note 8 for more details on property, plant and equipment and investment property under pledge.

(13) Post-employment benefits

Defined contribution plan

The Company adopt a defined contribution plan in accordance with the Labor Pension Act of the R.O.C. Under the Labor Pension Act, the Company will make monthly contributions of no less than 6% of the employees' monthly wages to the employees' individual pension accounts. The Company have made monthly contributions of 6% of each individual employee's salaries or wages to employees' pension accounts.

Pension expenses under the defined contribution plan for the year ended 31 December 2022 and 2021 were NT\$16,620 thousand and NT\$16,706 thousand, respectively.

Defined benefits plan

The Company adopt a defined benefit plan in accordance with the Labor Standards Act of the R.O.C. The pension benefits are disbursed based on the units of service years and the average salaries in the last month of the service year. Two units per year are awarded for the first 15 years of services while one unit per year is awarded after the completion of the 15th year. The total units shall not exceed 45 units. Under the Labor Standards Act, the Company contribute an amount equivalent to 2% of the employees' total salaries and wages on a monthly basis to the pension fund deposited at the Bank of Taiwan in the name of the administered pension fund committee. Before the end of each year, the Company assess the balance in the designated labor pension fund. If the amount is inadequate to pay pensions calculated for workers retiring in the same year, the Company will make up the difference in one appropriation before the end of March the following year.



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The Ministry of Labor is in charge of establishing and implementing the fund utilization plan in accordance with the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund. The pension fund is invested in-house or under discretionary accounts, based on a passive-aggressive investment strategy for long-term profitability. The Ministry of Labor establishes checks and risk management mechanism based on the assessment of risk factors including market risk, credit risk and liquidity risk, in order to maintain adequate manager flexibility to achieve targeted return without over-exposure of risk. With regard to utilization of the pension fund, the minimum earnings in the annual distributions on the final financial statement shall not be less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. Treasury Funds can be used to cover the deficits after the approval of the competent authority. As the Company does not participate in the operation and management of the pension fund, no disclosure on the fair value of the plan assets categorized in different classes could be made in accordance with paragraph 142 of IAS 19. The Company expects to contribute NT\$2,160 thousand to its defined benefit plan during the 12 months beginning after 31 December 2022.

The weighted average duration of the defined benefits obligation was 8.1 years as of 31 December 2022.

Pension costs recognized in profit or loss are as follows:

	For the year ended 31 December	
	2022	2021
Current service costs	\$69	\$106
Net interest on the net defined benefit liabilities	371	462
Total	<u>\$440</u>	<u>\$568</u>

Reconciliations of liabilities of the defined benefit obligation and plan assets at fair value are as follows:

	As of		
	31 Dec. 2022	31 Dec. 2021	1 Jan. 2021
Defined benefit obligation	\$179,622	\$184,796	\$186,999
Plan assets at fair value	(131,915)	(121,928)	(124,284)
Other non-current assets - Net defined benefit liabilities (assets)	<u>\$47,707</u>	<u>\$62,868</u>	<u>\$62,715</u>

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Reconciliation of liabilities (assets) of the defined benefit plan are as follows:

	Defined benefit obligation	Plan assets at fair value	Net defined benefit liabilities
As of 1 January 2021	\$186,999	\$(124,284)	\$62,715
Current period service costs	106	-	106
Interest expense (income)	1,402	(940)	462
Prior service costs and gains or losses on settlement	-	-	-
Subtotal	188,507	(125,224)	63,283
Remeasurements of the defined benefit liabilities /assets:			
Actuarial gains and losses arising from changes in demographic assumptions	-	-	-
Actuarial gains and losses arising from changes in financial assumptions	1,451	-	1,451
Experience adjustments	(695)	-	(695)
Remeasurements of the defined benefit assets	-	911	911
Subtotal	756	911	1,667
Payments of benefit obligation	(4,467)	4,467	-
Contributions by employer	-	(2,082)	(2,082)
As of 31 December 2021	184,796	(121,928)	62,868
Current period service costs	69	-	69
Interest expense (income)	1,109	(738)	371
Prior service costs and gains or losses on settlement	-	-	-
Subtotal	185,974	(122,666)	63,308
Remeasurements of the defined benefit liabilities /assets:			
Actuarial gains and losses arising from changes in demographic assumptions	-	-	-
Actuarial gains and losses arising from changes in financial assumptions	(3,230)	-	(3,230)
Experience adjustments	(799)	-	(799)
Remeasurements of the defined benefit assets	-	(9,490)	(9,490)
Subtotal	(4,029)	(9,490)	(13,519)
Payments of benefit obligation	(2,323)	2,323	-
Contributions by employer	-	(2,082)	(2,082)
As of 31 December 2022	\$179,622	\$(131,915)	\$47,707

The principal assumptions used in determining the Company's defined

UNIVERSAL MICROELECTRONICS CO., LTD.

NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS (Continued)

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benefit plan are shown below:

	As of 31 December	
	2022	2021
Discount rate	1.00%	0.60%
Expected rate of salary increases	2.00%	2.00%

Sensitivity analysis for significant assumption are shown below:

	For the year ended 31 December			
	2022		2021	
	Defined benefit obligation increase	Defined benefit obligation decrease	Defined benefit obligation increase	Defined benefit obligation decrease
Discount rate increase by 0.50%	\$ -	\$3,845	\$ -	\$4,734
Discount rate decrease by 0.50%	4,060	-	5,037	-
Future salary increase by 1.00%	4,028	-	4,981	-
Future salary decrease by 1.00%	-	3,855	-	4,732

The sensitivity analyses above are based on a change in a significant assumption (for example: change in discount rate or future salary), keeping all other assumptions constant. The sensitivity analyses may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

There was no change in the methods and assumptions used in preparing the sensitivity analyses compared to the previous period.

(14) Equity

(a) Common stock

The Company's authorized capital and the issued capital was NT\$2,207,460 thousand and NT\$1,273,592 thousand in a total of 220,746 thousand shares and 127,359 thousand shares as of 31 December 2022 and 2021. Each share has one voting right and a right to receive dividends.

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(b) Capital surplus

	As of 31 December	
	2022	2021
Additional paid-in capital	\$335,197	\$335,197
Treasury share transactions	34,058	34,058
Increase through changes in ownership interests in subsidiaries	(564)	(564)
Share of changes in net assets of associates and joint ventures accounted for using the equity method	4,385	1,705
Total	<u>\$373,076</u>	<u>\$370,396</u>

According to the Company Act, the capital reserve shall not be used except for making good the deficit of the company. When a company incurs no loss, it may distribute the capital reserves related to the income derived from the issuance of new shares at a premium or income from endowments received by the company. The distribution could be made in cash or in the form of dividend shares to its shareholders in proportion to the number of shares being held by each of them.

(c) Treasury stock

As of December 31, 2022 and 2021, the treasury stock held by the Company was NT\$6,151 thousand, and the number of treasury stock held by the Company was 538 thousand.

In order to encourage employees, the Company decided to repurchase shares as treasury shares by the propose of the Board of Directors on March 25, 2020. The Company repurchased 538 thousand shares between March 26 and May 25, 2020. The range of the repurchased price is between \$6.68 and \$18.68.

As of December 31, 2022 and 2021, the treasury shares of the Company had not been transferred to employees.

According to the Securities and Exchange Act, the number of shares bought back under the preceding paragraphs might not exceed ten percent of the total number of issued and outstanding shares of the Company. The total amount of the shares bought back might not exceed the amount of retained earnings plus premium on capital stock plus realized capital reserve.

The Company's treasury stocks, as stipulated by securities trading regulations, should not be pledged nor entitled to receive dividends or voting rights.

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(d) Retained earnings and dividend policies

According to the Company's original Articles of Incorporation, current year's earnings, if any, shall be distributed in the following order:

- a. Payment of all taxes and dues;
- b. Offset prior years' operation losses;
- c. Set aside 10% of the remaining amount after deducting items (a) and (b) as legal reserve;
- d. Set aside or reverse special reserve in accordance with law and regulations; and
- e. The distribution of the remaining portion, if any, will be recommended by the Board of Directors and resolved in the shareholders' meeting.

The Company's dividend policy is determined in accordance with the current and future development plans, considering the investment environment, capital needs and domestic and foreign competition conditions as well as taking the interests of shareholders and other factors into account. When distributing dividends to shareholders, they may be distributed through the issuance of new shares of the Company or cash, in which cash dividends shall not be less than 10% of the total dividends.

According to the Company Act, the Company needs to set aside amount to legal reserve unless where such legal reserve amounts to the total authorized capital. The legal reserve can be used to make good the deficit of the Company. When the Company incurs no loss, it may distribute the portion of legal serve which exceeds 25% of the paid-in capital by issuing new shares or by cash in proportion to the number of shares being held by each of the shareholders.

When the Company distributing distributable earnings, it shall set aside to special reserve, an amount equal to "other net deductions from shareholders" equity for the current fiscal year, provided that if the company has already set aside special reserve according to the requirements for the adoption of IFRS, it shall set aside supplemental special reserve based on the difference between the amount already set aside and other net deductions from shareholders' equity. For any subsequent reversal of other net deductions from shareholders' equity, the amount reversed may be distributed from the special reserve.

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On 31 March 2021, the FSC issued Order No. Financial-Supervisory-Securities-Corporate-1090150022, which sets out the following provisions for compliance:

On a public company's first-time adoption of the IFRS, for any unrealized revaluation gains and cumulative translation adjustments (gains) recorded to shareholders' equity that the company elects to transfer to retained earnings by application of the exemption under IFRS 1, the company shall set aside special reserve. For any subsequent use, disposal or reclassification of related assets, the special reserve in the amount equal to the reversal may be released for earnings distribution.

Details of the 2022 and 2021 earnings distribution and dividends per share as approved and resolved by the Board of Directors' meeting and shareholders' meeting on 16 March 2023 and 20 June 2022, respectively, are as follows::

	<u>Appropriation of earnings</u>		<u>Dividend per share (NT\$)</u>	
	<u>For the year ended</u>		<u>For the year ended</u>	
	<u>31 December</u>		<u>31 December</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Legal reserve	\$37,345	\$6,795		
Special reserve	197,572	-		
Special reversal	-	(146,692)		
Common stock -cash dividend	63,411	-	\$0.5	\$ -

Please refer to Note 6(19) for further details on employees' compensation and remuneration to directors.

(15) Operating revenue

	<u>For the year ended</u>	
	<u>31 December</u>	
	<u>2022</u>	<u>2021</u>
Revenue from contracts with customers		
Sale of goods	\$5,600,597	\$4,613,835
Other operating revenue	26,591	33,769
Total	<u>\$5,627,188</u>	<u>\$4,647,604</u>

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Analysis of revenue from contracts with customers for the year ended 31 December 2022 and 2021 are as follows:

(1) Disaggregation of revenue

For the year ended 31 December 2022

	Magnetic Component & Power product department	Information and communication product department	Optical Communication Product Office	Others department	Total
Sale of goods	\$3,405,596	\$2,173,733	\$21,268	\$ -	\$5,600,597
Other operating revenues	-	-	-	26,591	26,591
Total	<u>\$3,405,596</u>	<u>\$2,173,733</u>	<u>\$21,268</u>	<u>\$26,591</u>	<u>\$5,627,188</u>

For the year ended 31 December 2021

	Magnetic Component & Power product department	Information and communication product department	Optical Communication Product Office	Optoelectronics department	Others department	Total
Sale of goods	\$2,792,586	\$1,766,382	\$25,420	\$29,447	\$ -	\$4,613,835
Other operating revenues	-	-	-	-	33,769	33,769
Total	<u>\$2,792,586</u>	<u>\$1,766,382</u>	<u>\$25,420</u>	<u>\$29,447</u>	<u>\$33,769</u>	<u>\$4,647,604</u>

Due to operational strategy considerations, the Company ceased operations of the optoelectronics department at the end of 2021.

The Company recognizes sales revenue when control of goods has been transferred to the customer at a point in time.

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(2) Contract balances

A. Contract assets – current

As of December 31 2022 and 2021, the company did not have any contract assets.

B. Contract liabilities - current

	2022.12.31	2021.12.31	2021.1.1
Sales of goods	<u>\$228,452</u>	<u>\$90,837</u>	<u>\$46,187</u>

The significant changes in the Company's balances of contract liabilities for the year ended 31 December 2022 and 2021 are as follows:

	For the year ended 31 December	
	2022	2021
The opening balance transferred to revenue	\$(46,806)	\$(27,800)
Increase in receipts in advance during the period (excluding the amount incurred and transferred to revenue during the period)	184,421	72,450

(3) Transaction price allocated to unsatisfied performance obligations

None.

(4) Assets recognized from costs to fulfil a contract

None.

(16) Expected credit losses/ (gains)

The Company had no expected credit losses for the year ended 31 December 2022 and 31 December 2021.

	For the year ended 31 December	
	2022	2021
Operating expenses – Expected credit losses/(gains) Accounts receivables	\$282	\$(985)

Please refer to Note 12 for more details on credit risk.



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The Company measures the loss allowance of its trade receivables (including note receivables and trade receivables) at an amount equal to lifetime expected credit losses. The assessment of the Company's loss allowance as at 31 December 2022 and 2021 are as follows:

Accounts receivable were classified into groups based on factors such as the counterparty's credit rating, region, and industry. Provision matrices were used to measure the allowance for impairment losses. The relevant information is as follows:

31 December 2022

	Not yet			Overdue			Total
	due (note)	<=30 days	31-60 days	61-90 days	91-120 days	>=121 days	
Gross carrying amount	\$1,197,804	\$32,432	\$2,105	\$166	\$267	\$2,020	\$1,234,794
Loss ratio	-%	-%	-%	-%	14.13%	96.78%	
Lifetime expected credit losses	-	-	-	-	(38)	(1,955)	(1,993)
Carrying amount	<u>\$1,197,804</u>	<u>\$32,432</u>	<u>\$2,105</u>	<u>\$166</u>	<u>\$229</u>	<u>\$65</u>	<u>\$1,232,801</u>

31 December 2021

	Not yet			Overdue			Total
	due (note)	<=30 days	31-60 days	61-90 days	91-120 days	>=121 days	
Gross carrying amount	\$1,223,805	\$17,811	\$1,955	\$262	\$ -	\$1,677	\$1,245,510
Loss ratio	-%	-%	0.15%	25.24%	31.38%	100%	
Lifetime expected credit losses	-	-	(3)	(66)	-	(1,677)	(1,746)
Carrying amount	<u>\$1,223,805</u>	<u>\$17,811</u>	<u>\$1,952</u>	<u>\$196</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,243,764</u>

Note: The Company's note receivables were not overdue.

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The movement in the provision for impairment of note receivables and trade receivables during the year ended 31 December 2022 and 2021 are as follows:

	<u>Note receivables</u>	<u>Trade receivables</u>
As of 1 January 2022	\$ -	\$1,746
Addition/(reversal) for the current period	-	282
Write off	-	(35)
As of 31 December 2022	<u>\$ -</u>	<u>\$1,993</u>
As of 1 January 2021	\$ -	\$4,812
Addition/(reversal) for the current period	-	(985)
Write off	-	(2,081)
As of 31 December 2021	<u>\$ -</u>	<u>\$1,746</u>

(17) Leases

(1) The Company is a lessee

The Company leases various properties, including real estate such as land, buildings, office equipment and transportation equipment. The lease terms range from 1 to 4 years.

The Company's leases effect on the financial position, financial performance and cash flows are as follow:

A. Amounts recognized in the balance sheet

(a) Right-of-use asset

The carrying amount of right-of-use assets

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Buildings	\$2,166	\$3,899
Transportation equipment	702	-
Office equipment	80	188
Total	<u>\$2,948</u>	<u>\$4,087</u>

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During the year ended 31 December 2022 and 2021, The Company's additions to right-of-use assets amounting to NT\$853 thousand and NT\$5,199 thousand, respectively.

(b) Lease liabilities

	As of 31 December	
	2022	2021
Lease liabilities		
Current	\$2,263	\$1,834
Non-Current	721	2,281
Total	<u>\$2,984</u>	<u>\$4,115</u>

Please refer to Note 6(20)(d) for the interest on lease liabilities recognized during the year ended 31 December 2022 and 2021 and refer to Note 12(5) Liquidity Risk Management for the maturity analysis for lease liabilities.

B. Amounts recognized in the statement of profit or loss

Depreciation charge for right-of-use assets

	For the year ended 31 December	
	2022	2021
Buildings	\$1,733	\$1,736
Transportation equipment	152	-
Office equipment	107	115
Total	<u>\$1,992</u>	<u>\$1,851</u>

C. Income and costs relating to leasing activities

	For the year ended 31 December	
	2022	2021
The expenses relating to short-term leases	<u>\$481</u>	<u>\$4,182</u>

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D. Cash outflow related to lessee and lease activity

During the year ended 31 December 2022 and 2021, the Company's total cash outflows for leases amounting to NT\$2,525 thousand and NT\$6,079 thousand.

(18) Summary statement of employee benefits, depreciation and amortization expenses by function for the year ended 31 December 2022 and 2021:

Nature	For the year ended 31 December					
	2022			2021		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expense						
Salaries	\$221,581	\$202,382	\$423,963	\$200,596	\$192,122	\$392,718
Labor and health insurance	21,335	18,954	40,289	20,268	19,954	40,222
Pension	7,871	9,189	17,060	7,583	9,691	17,274
Remuneration to directors	-	7,543	7,543	-	2,404	2,404
Other employee benefits expense	7,070	5,532	12,602	6,585	4,687	11,272
Depreciation	38,570	22,527	61,097	39,760	24,126	63,886
Amortization	1,183	7,511	8,694	1,058	8,446	9,504

For the year ended 31 December 2022 and 2021, the average number of employees of the Company were 733 and 745, respectively; the number of directors who were not concurrently employees were both 8 .

For the year ended 31 December 2022 and 2021, the average of employees benefits expense of the Company were NT\$681 thousand and NT\$626 thousand ; the average of employees salaries of the Company were NT\$584 thousand and NT\$533 thousand, respectively. The Company's average salary expense adjustment for the year ended 31 December 2022 increased by 10%.

The Company had established an audit committee to replace the supervisor in accordance with the regulations, resulting in the non-recognition of the supervisor's remuneration.

The Company's policy for compensation of directors, managers and employees is as follows:

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Implemented in accordance with the Company's Articles of Incorporation and the remuneration payment method for directors and functional members. The remuneration of directors shall be determined by the board of directors according to their participation in the operation of the company and the value of their contributions and with reference to the domestic industry standards. Owing that the manager's management ability, strategic planning and execution are the important forces to create the Company's operating performance. In order to closely integrate the personal goals of managers with the long-term and short-term business goals of the Company and the interests of shareholders, the principle of the Company's manager's salary policy is that the fixed salary is at a competitive level in the market, and the variable salary is based on the reasonable cooperation between the Company's operation and personal performance. And the Company also put emphasis on long-term incentive salaries and consideration of future risk for the purpose of encouraging managers to pay attention to the Company's long-term business goals and create a win-win-win situation for the Company, employees and shareholders. The employee remuneration and manager's remuneration for the distribution of the surplus shall be handled in accordance with the regulations of the Company's Articles of Incorporation.

The Company formulates working conditions and various salary and welfare measures for employees in accordance with government labor-related laws and regulations, and according to the job title, function, learning experience, performance, market conditions, future development of the company and other factors, taking into account the retention of outstanding colleagues and shareholders' rights, pay a market-competitive salary level.

Employee monthly compensation includes monthly salaries, bonuses based on performance, year-end bonuses based on business performance and individual achievements, and employee compensation as stipulated in the Articles of Association. The Company conducts regular performance evaluations of all employees to accurately assess their job performance as the basis for promotion, salary and bonus distribution, and talent development.

According to the Articles of Incorporation, no lower than 4% of profit of the current year is distributable as employees' compensation and no higher than 3% of profit of the current year is distributable as

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remuneration to directors. However, when the Company has accumulated losses, they should have been covered in advance.

Employee compensation may be distributed in the form of stocks or cash, and the recipients may include employees of subsidiary companies who meet certain conditions. The conditions and distribution methods should be determined by the Board of Directors. The distribution of employee compensation and director remuneration shall be approved by a resolution of the Board of Directors with the attendance of two-thirds or more of the directors and the consent of a majority of the attending directors, and shall be reported to the shareholders' meeting. Information on the Board of Directors' resolution regarding the employees' compensation and remuneration to directors can be obtained from the "Market Observation Post System" on the website of the TWSE.

Based on profit of 31 December 2022, the Company estimated the amounts of the employees' compensation and remuneration to directors for the year ended of 31 December 2022 to be 4% and 2% of profit, respectively. The employees' compensation and remuneration to directors for the year ended of 31 December 2022 amount to NT\$13,758 thousand and NT\$6,878 thousand respectively, recognized as employee benefits expense. In 2021, the company recorded pre-tax net profit, but there were still accumulated losses, resulting in the retention of the compensation amount, and employee compensation and director remuneration were not accrued.

(19) Non-operating income and expenses

(a) Interest income

	For the year ended 31 December	
	2022	2021
Financial assets measured at amortized cost	\$9,770	\$5,614

(b) Other income

	For the year ended 31 December	
	2022	2021
Rental income	\$660	\$660
Dividend income	2,700	4,240
Other income - others	12,547	14,494
Total	\$15,907	\$19,394

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(c) Other gains and losses

	For the year ended 31 December	
	2022	2021
Losses on disposal of investments	\$(9,662)	\$ -
Foreign exchange losses (gains), net	167,893	(37,817)
Losses of financial liabilities at fair value through profit or loss	(957)	-
Reversal of impairment loss recognised in profit or loss, investment property	-	16,147
Other expense	(1,358)	(354)
Total	<u>\$155,916</u>	<u>\$(22,024)</u>

(d) Finance costs

	For the year ended 31 December	
	2022	2021
Interest on loans from bank	\$32,537	\$26,144
Interest on lease liabilities	60	64
Total	<u>\$32,597</u>	<u>\$26,208</u>

(20) Components of other comprehensive income

For the year ended 31 December 2022

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax benefit (expense)	Other comprehensive income
Not to be reclassified to profit or loss in subsequent periods:					
Remeasurements of defined benefit plans	\$13,519	\$ -	\$13,519	\$(2,704)	\$10,815
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(115,163)	-	(115,163)	6,301	(108,862)
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	(77)	-	(77)	-	(77)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	13,090	-	13,090	(1,658)	11,432
Total of other comprehensive income	<u>\$(88,631)</u>	<u>\$ -</u>	<u>\$(88,631)</u>	<u>\$1,939</u>	<u>\$(86,692)</u>

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For the year ended 31 December 2021

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax benefit (expense)	Other comprehensive income
Not to be reclassified to profit or loss in subsequent periods:					
Remeasurements of defined benefit plans	\$(1,667)	\$ -	\$(1,667)	\$333	\$(1,334)
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	250,593	-	250,593	(29,225)	221,368
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	48	-	48	-	48
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	5,287	-	5,287	(1,057)	4,230
Total of other comprehensive income	<u>\$254,261</u>	<u>\$ -</u>	<u>\$254,261</u>	<u>\$(29,949)</u>	<u>\$224,312</u>

(21) Income tax

The major components of income tax expense are as follows:

Income tax expense recognized in profit or loss

	For the year ended 31 December	
	2022	2021
Current income tax expense (income):		
Current income tax charge	\$44,484	\$(9,321)
Adjustments in respect of current income tax of prior periods	41	281
Deferred tax expense (income):		
Deferred tax income relating to origination and reversal of temporary differences	16,198	13,054
Deferred tax expense relating to origination and reversal of tax loss and tax credit	-	710
Tax expense recognized in the period for previously unrecognized tax loss, tax credit or temporary difference of prior periods	-	1,377
Total income tax expense (income)	<u>\$60,723</u>	<u>\$6,101</u>



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Income tax relating to components of other comprehensive income

	For the year ended 31 December	
	2022	2021
Deferred tax expense (income) :		
Remeasurements of defined benefit plans	\$2,704	\$(333)
Unrealized (losses) gains from equity instruments investments measured at fair value through other comprehensive income	(6,301)	29,225
Exchange differences on translation	1,658	1,057
Income tax relating to components of other comprehensive income	<u>\$(1,939)</u>	<u>\$29,949</u>

Income tax charged directly to equity

	For the year ended 31 December	
	2022	2021
Current income tax expense (income):		
Realized gains (losses) from equity instruments investment measured at fair value through other comprehensive income	\$21,913	\$17,222
Deferred tax expense (income):		
Realized gains (losses) from equity instruments investment measured at fair value through other comprehensive income	-	2,284
Income tax charged directly to equity	<u>\$21,913</u>	<u>\$19,506</u>

A reconciliation between tax expense and the product of accounting profit multiplied by applicable tax rates is as follows:

	For the year ended 31 December	
	2022	2021
Accounting profit before tax from continuing operations	<u>\$323,300</u>	<u>\$50,807</u>
At the Company's statutory income tax rate	\$64,660	\$10,161
Tax effect of revenues exempt from taxation	3,731	(1,567)
Tax effect of expenses not deductible for tax purposes	280	2
Tax effect of deferred tax assets/liabilities	(13,622)	(4,153)
Corporate income surtax on undistributed retained earnings	5,633	-
Adjustments in respect of current income tax of prior periods	41	1,658
Total income tax expense recognized in profit or loss	<u>\$60,723</u>	<u>\$6,101</u>

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Deferred tax assets (liabilities) relate to the following:

For the year ended 31 December 2022

	Balance as of 1 January	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in equity	Balance as of 31 December
Temporary differences					
Unrealized foreign exchange gains or losses	\$18,363	\$(13,631)	\$ -	\$ -	\$4,732
Allowance for inventory valuation losses	8,658	(2,430)	-	-	6,228
Unrealized impairment losses of prepayments to suppliers	1,826	-	-	-	1,826
Impairment on financial assets measured at amortized cost	10,249	-	-	-	10,249
Pension expense payable	9,830	(328)	-	-	9,502
Exchange differences on translation	7,874	-	(1,658)	-	6,216
Revaluations of financial assets at fair value	-	191	-	-	191
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(28,214)	-	6,301	21,913	-
Non-current liability – Defined benefit liability	4,515	-	(2,704)	-	1,811
Deferred tax income (expense)		<u>\$(16,198)</u>	<u>\$1,939</u>	<u>\$21,913</u>	
Net deferred tax assets (liabilities)	<u>\$33,101</u>				<u>\$40,755</u>
Reflected in balance sheet as follows:					
Deferred tax assets	<u>\$61,314</u>				<u>\$40,755</u>
Deferred tax liabilities	<u>\$(28,213)</u>				<u>\$ -</u>

For the year ended 31 December 2021

	Balance as of 1 January	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in equity	Balance as of 31 December
Temporary differences					
Unrealized foreign exchange gains or losses	\$23,756	\$(5,393)	\$ -	\$ -	\$18,363
Allowance for inventory valuation losses	16,016	(7,358)	-	-	8,658
Unrealized impairment losses of prepayments to suppliers	1,826	-	-	-	1,826
Impairment on financial assets measured at amortized cost	10,249	-	-	-	10,249
Pension expense payable	10,133	(303)	-	-	9,830
Exchange differences on translation	8,931	-	(1,057)	-	7,874
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(18,495)	-	(29,225)	19,506	(28,214)
Non-current liability – Defined benefit liability	4,182	-	333	-	4,515
Unused tax losses	4,371	(2,087)	-	(2,284)	-
Deferred tax income (expense)		<u>\$(15,141)</u>	<u>\$(29,949)</u>	<u>\$17,222</u>	
Net deferred tax assets (liabilities)	<u>\$60,969</u>				<u>\$33,101</u>
Reflected in balance sheet as follows:					
Deferred tax assets	<u>\$79,464</u>				<u>\$61,314</u>
Deferred tax liabilities	<u>\$(18,495)</u>				<u>\$(28,213)</u>

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Unrecognized deferred tax assets

As of 31 December 2022 and 2021, deferred tax assets had not been recognized NT\$216,534 thousand and NT\$230,156 thousand, respectively.

The assessment of income tax returns

As of 31 December 2022, the assessment of the income tax returns of the Company is as follows:

	<u>The assessment of income tax returns</u>
The Company	Assessed and approved up to 2020

(16) Earnings per share

Basic earnings per share is calculated by dividing net profit for the year attributable to ordinary equity owners of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit attributable to ordinary equity owners of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	For the year ended	
	31 December	
	<u>2022</u>	<u>2021</u>
(a) Basic earnings per share		
Profit (in thousand NT\$)	<u>\$262,577</u>	<u>\$44,706</u>
Weighted average number of ordinary shares outstanding for basic earnings per share (thousand shares)	<u>126,821</u>	<u>126,821</u>
Basic earnings per share (NT\$)	<u>\$2.07</u>	<u>\$0.35</u>

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	For the year ended	
	31 December	
	2022	2021
(b) Diluted earnings per share		
Profit (in thousand NT\$)	\$262,577	\$44,706
Profit attributable to ordinary equity holders of the Company after dilution	\$262,577	\$44,706
Weighted average number of ordinary shares outstanding for basic earnings per share (thousand shares)	126,821	126,821
Effect of dilution:		
Employee compensation-stock (thousand shares)	555	-
Weighted average number of ordinary shares outstanding after dilution (thousand shares)	127,376	126,821
Diluted earnings per share (NT\$)	\$2.06	\$0.35

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date of completion of the financial statements.

7. Related party transactions

Information of the related parties that had transactions with the Company during the financial reporting period is as follows:

Name and nature of relationship of the related parties

<u>Name of the related parties</u>	<u>Nature of relationship</u>
Tien Lung Investment Co., Ltd.	Subsidiary
Advanced Radar Technology Co., Ltd.	Subsidiary
PT UMEC Green Tech Indonesia	Subsidiary
UMEC Investment Co.,Ltd	Subsidiary
UMEC JAPAN CO., LTD.	Subsidiary
UMEC USA, INC.	Subsidiary
UMEC Company Ltd.	Subsidiary
Global Development Co. Ltd	Subsidiary
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary
UMEC Renlong Electronics Co., Ltd. (Meizhou)	Subsidiary
UMEC Fulong Electronics Co., Ltd. (Longyan)	Subsidiary
UMEC Wuhan Company Limited	Subsidiary
UMEC VIETNAM Co., Ltd.	Subsidiary
PORIS ELECTRONICS CO., LTD.	Associate
AMIT System Service Ltd.	Associate
UEC System Solutions Corporation	Associate
Connection Technology Systems Inc.	Substantive related party
Lightel Technologic Inc.	Substantive related party

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Significant transactions with related parties

(a) Sales

	For the year ended 31 December	
	2022	2021
Subsidiaries		
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	\$918,908	\$787,658
Others	8,745	16,845
Associates	3	505
Substantive related party	11,275	25,114
Total	<u>\$938,931</u>	<u>\$830,122</u>

The selling prices to related parties by the Company were not significantly different from those to regular customers. Accounts receivable were generally collected in the form of foreign currency checks or through T/T (wire transfer) within three months from the shipment month, except in cases where the financial condition of the related party required different arrangements.

(b) Purchases

	For the year ended 31 December	
	2022	2021
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	<u>\$2,361,233</u>	<u>\$2,038,247</u>

The purchase price from related parties by the Company was determined through mutual agreement based on market rates. The payment terms for purchases from related parties by the Company are comparable to those for regular suppliers, with a payment period of one to three months.

(c) Notes receivable

	As of 31 December	
	2022	2021
PORIS ELECTRONICS CO., LTD.	<u>\$3</u>	<u>\$ -</u>

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(d) Accounts receivable

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Subsidiaries		
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	\$383,948	\$561,586
Others	883	-
Substantive related party	85	7,124
Total	<u>\$384,916</u>	<u>\$568,710</u>

(e) Other receivables

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
Subsidiaries		
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	\$339,415	\$307,238
UMEC VIETNAM Co., Ltd.	1,112	87,242
Total	<u>\$340,527</u>	<u>\$394,480</u>

Other receivables represent amounts due from related parties for goods collected on their behalf, expenses advanced on their behalf, equipment and raw materials purchased on their behalf, and funds lent to them.

(f) Prepayments

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
UMEC VIETNAM Co., Ltd.	<u>\$60,391</u>	<u>\$66,637</u>

(g) Prepayments for investments

	<u>As of 31 December</u>	
	<u>2022</u>	<u>2021</u>
UMEC VIETNAM Co., Ltd.	<u>\$95,831</u>	<u>\$ -</u>

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(h) Other payables

	As of 31 December	
	2022	2021
Subsidiaries		
UMEC Company Ltd.	\$7,756	\$7,654
Advanced Radar Technology Co., Ltd.	748	1,111
Others	744	914
Total	<u>\$9,248</u>	<u>\$9,679</u>

Other payables represent payments due to related parties for the purchase of equipment, payment of processing fees, and outstanding loans.

(i) Processing expense

	For the year ended 31 December	
	2022	2021
UMEC VIETNAM Co., Ltd.	<u>\$166,291</u>	<u>\$136,667</u>

(j) Management service income

	For the year ended 31 December	
	2022	2021
Subsidiaries		
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	\$933	\$1,028
UMEC VIETNAM Co., Ltd.	584	497
Total	<u>\$1,517</u>	<u>\$1,525</u>

For the year ended 31 December 2022 and 2021, the company recorded management service income provided to subsidiaries in deduction of expenses of NT\$27,574 thousand and NT\$27,725 thousand and recorded in other income of NT\$1,517 thousand and NT\$1,525 thousand, respectively.

(k) Management expense

	For the year ended 31 December	
	2022	2021
UMEC Company Ltd.	<u>\$29,527</u>	<u>\$31,084</u>

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(l) Rent income

	For the year ended 31 December	
	2022	2021
Advanced Radar Technology Co., Ltd.	\$660	\$660

The determination and collection of rental fees for the lease agreement were based on general market conditions.

(m) Royalty expense

	For the year ended 31 December	
	2022	2021
Advanced Radar Technology Co., Ltd.	\$3,795	\$3,782

(n) Commissioned research expenses

	For the year ended 31 December	
	2022	2021
Advanced Radar Technology Co., Ltd.	\$8,571	\$8,571

(o) Interest revenue

	For the year ended 31 December	
	2022	2021
Subsidiaries		
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	\$4,754	\$4,308
UMEC VIETNAM Co., Ltd.	1,185	1,134
Total	\$5,939	\$5,442

(p) Other expense

	For the year ended 31 December	
	2022	2021
Subsidiaries		
UMEC JAPAN CO., LTD.	\$5,773	\$5,596
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	557	-
Total	\$6,330	\$5,596



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(q) Key management personnel compensation

	For the year ended	
	31 December	
	2022	2021
Short-term employee benefits	\$24,347	\$14,780
Post-employment benefits	503	360
Total	<u>\$24,850</u>	<u>\$15,140</u>

8. Assets pledged as security

The following table lists assets of the Company pledged as security:

Items	Carrying amount		Secured liabilities
	31 December	31 December	
	2022	2021	
Property, plant and equipment - land	\$148,931	\$142,483	Long-term borrowings
Property, plant and equipment - buildings	115,825	122,377	Long-term borrowings
Property, plant and equipment - machinery and equipment	60,712	70,746	Long-term borrowings
Investment property	48,000	48,000	Long-term borrowings
Other current assets - restricted deposit	207,599	-	Short-term borrowings, Short-term notes and bills payable
Total	<u>\$581,067</u>	<u>\$383,606</u>	

9. Significant contingencies and unrecognized contract commitments

(a) The Company provided guarantees notes receivable NT\$2,477,475 thousand for loan to banks for the year ended 31 December 2022.

(b) The important contracts for construction in progress or provision of services

Contracting parties	Contract subject	Total contract price (before tax)	Price paid as of 31 December 2022
Company A	Plant expansion project	\$68,571	\$59,450
Company B	Plant mechanical and electrical equipment	35,048	30,667

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10. Significant disaster loss

None.

11. Significant subsequent events

None.

12. Others

(1) Categories of financial instruments

Financial assets

	As of 31 December	
	2022	2021
Financial assets at fair value through other comprehensive income	\$287,274	\$534,632
Financial assets measured at amortized cost:		
Cash and cash equivalents (excluded cash on hand)	341,989	291,004
Notes receivable	11,741	3,216
Accounts receivable	1,221,060	1,240,548
Other receivables	361,047	405,999
Other current assets - restricted deposit	207,599	-
Guarantee deposits paid	518	418
Subtotal	2,143,954	1,941,185
Total	\$2,431,228	\$2,475,817

Financial liabilities

	As of 31 December	
	2022	2021
Financial liabilities at amortized cost:		
Short-term loans	\$240,800	\$199,526
Short-term notes and bills payable	44,945	79,971
Accounts payable	635,193	465,292
Other payables	173,380	121,813
Long-term loans (including current portion with maturity less than 1 year)	1,654,172	1,692,242
Lease liabilities	2,984	4,115
Subtotal	2,751,474	2,562,959
Financial liabilities at fair value through profit or loss:		
Held for trading	957	-
Total	\$2,752,431	\$2,562,959

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(2) Financial risk management objectives and policies

The Company's principal financial risk management objective is to manage the market risk, credit risk and liquidity risk related to its operating activities. The Company identifies measures and manages the aforementioned risks based on the Company's policy and risk appetite.

The Company has established appropriate policies, procedures and internal controls for financial risk management. Before entering into significant transactions, due approval process by the Board of Directors and Audit Committee must be carried out based on related protocols and internal control procedures. The Company complies with its financial risk management policies at all times.

(3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in market prices. Market prices comprise currency risk, interest rate risk and other price risk (such as equity risk).

In practice, it is rarely the case that a single risk variable will change independently from other risk variable, there are usually interdependencies between risk variables. However the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

Foreign currency risk

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense are denominated in a different currency from the Company's functional currency) and the Company's net investments in foreign subsidiaries.

The Company has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, therefore natural hedge is received. The Company also uses forward contracts to hedge the foreign currency risk on certain items denominated in foreign

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currencies. Hedge accounting is not applied as they did not qualify for hedge accounting criteria. Furthermore, as net investments in foreign subsidiaries are for strategic purposes, they are not hedged by the Company.

The foreign currency sensitivity analysis of the possible change in foreign exchange rates on the Company's profit is performed on significant monetary items denominated in foreign currencies as at the end of the reporting period. The Company's foreign currency risk is mainly related to the volatility in the exchange rates for USD. The information of the sensitivity analysis is as follows:

When NTD strengthens/weakens against USD by 1%, the profit for the year ended 31 December 2022 and 2021 is decreased/increased by NT\$15,059 thousand and NT\$13,781 thousand, respectively.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's loans and receivables at variable interest rates, bank borrowings with fixed interest rates and variable interest rates.

The interest rate sensitivity analysis is performed on items exposed to interest rate risk as at the end of the reporting period, including investments and borrowings with variable interest rates and interest rate swaps. At the reporting date, a change of 10 basis points of interest rate in a reporting period could cause the profit for the year ended 31 December 2022 and 2021 to decrease/increase by NT\$1,895 thousand and NT\$1,892 thousand, respectively.

Equity price risk

The fair value of the Company's listed, emerging and unlisted equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company's listed, emerging and unlisted equity securities are classified under financial assets measured at fair value through profit or loss and financial assets measured

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at fair value through other comprehensive income. The Company manages the equity price risk through diversification and placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all equity investment decisions.

At the reporting date, a change of 1% in the price of the listed and emerging companies stocks classified as equity instruments investments measured at fair value through other comprehensive income could have an impact of NT\$1,525 thousand and NT\$4,191 thousand on the equity attributable to The Company for the year ended 31 December 2022 and 2021, respectively.

Please refer to Note 12(9) for sensitivity analysis information of other equity instruments or derivatives that are linked to such equity instruments whose fair value measurement is categorized under Level 3.

(4) Credit risk management

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Company is exposed to credit risk from operating activities (primarily for accounts receivables and notes receivables) and from its financing activities, including bank deposits and other financial instruments.

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to credit risk management. Credit limits are established for all counter parties based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Company's internal rating criteria etc. Certain counter parties' credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment or insurance.

As of 31 December 2022 and 2021, amounts receivables from top ten customers represented 68% and 73% of the total accounts receivables of the Company. The credit concentration risk of other accounts receivables is insignificant.

Credit risk from balances with banks, fixed income securities and other financial instruments is managed by the Company's treasury in accordance with the Company's policy. The Company only transacts with

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counterparties approved by the internal control procedures, which are banks and financial institutions, companies and government entities with good credit rating. Consequently, there is no significant credit risk for these counter parties.

(5) Liquidity risk management

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash and cash equivalents, highly liquid equity investments, bank borrowings, convertible bonds and finance leases. The table below summarizes the maturity profile of the Company's financial liabilities based on the contractual undiscounted payments and contractual maturity. The payment amount includes the contractual interest. The undiscounted payment relating to borrowings with variable interest rates is extrapolated based on the estimated interest rate yield curve as of the end of the reporting period.

Non-derivative financial instruments

	<u>Less than 1 year</u>	<u>2 to 3 years</u>	<u>4 to 5 years</u>	<u>&gt; 5 years</u>	<u>Total</u>
As of 31 December 2022					
Loans	\$1,095,442	\$561,226	\$189,591	\$106,119	\$1,952,378
Short-term notes and bills payable	45,000	-	-	-	45,000
Accounts payable	635,193	-	-	-	635,193
Other payables	173,380	-	-	-	173,380
Lease liabilities	2,296	724	-	-	3,020
As of 31 December 2021					
Loans	\$731,860	\$1,058,939	\$125,752	\$19,005	\$1,935,556
Short-term notes and bills payable	80,000	-	-	-	80,000
Accounts payable	465,292	-	-	-	465,292
Other payables	121,813	-	-	-	121,813
Lease liabilities	1,889	2,306	-	-	4,195

Derivative financial instruments

None.

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(6) Reconciliation of liabilities from financing activities

Reconciliation of liabilities for the year ended 31 December 2022:

	Short-term loans	Short-term notes and bills payable	Long-term loan (including maturity within a year)	Lease liabilities	Other non-current liabilities	Total liabilities from financing activities
As of 1 January 2022	\$199,526	\$79,971	\$1,692,242	\$4,115	\$3,569	\$1,979,423
Cash flow	41,274	(35,026)	(38,070)	(1,984)	(1,330)	(35,136)
Non-cash change	-	-	-	853	-	853
As of 31 December 2022	<u>\$240,800</u>	<u>\$44,945</u>	<u>\$1,654,172</u>	<u>\$2,984</u>	<u>\$2,239</u>	<u>\$1,945,140</u>

Reconciliation of liabilities for the year ended 31 December 2021:

	Short-term loans	Short-term notes and bills payable	Long-term loan(including maturity within a year)	Lease liabilities	Other non-current liabilities	Total liabilities from financing activities
As of 1 January 2021	\$120,000	\$ -	\$1,852,689	\$749	\$3,998	\$1,977,436
Cash flow	79,526	79,971	(160,447)	(1,833)	(429)	(3,212)
Non-cash change	-	-	-	5,199	-	5,199
As of 31 December 2021	<u>\$199,526</u>	<u>\$79,971</u>	<u>\$1,692,242</u>	<u>\$4,115</u>	<u>\$3,569</u>	<u>\$1,979,423</u>

(7) Fair values of financial instruments

(a) The methods and assumptions applied in determining the fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used by the Company to measure or disclose the fair values of financial assets and financial liabilities:

- a. The carrying amount of cash and cash equivalents, accounts receivables, accounts payable and other current liabilities approximate their fair value due to their short maturities.

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- b. For financial assets and liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price (including listed equity securities, beneficiary certificates, bonds and futures etc.) at the reporting date.
- c. Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public company and private company equity securities) are estimated using the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities).
- d. Fair value of debt instruments without market quotations, bank loans, bonds payable and other non-current liabilities are determined based on the counterparty prices or valuation method. The valuation method uses DCF method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instrument (such as yield curves published by the Taipei Exchange, average prices for Fixed Rate Commercial Paper published by Reuters and credit risk, etc.)
- e. The fair value of derivatives which are not options and without market quotations, is determined based on the counterparty prices or discounted cash flow analysis using interest rate yield curve for the contract period. Fair value of option-based derivative financial instruments is obtained using on the counterparty prices or appropriate option pricing model (for example, Black-Scholes model) or other valuation method (for example, Monte Carlo Simulation).

(b) Fair value of financial instruments measured at amortized cost

The carrying amount of the Company's financial assets and liabilities measured at amortized cost approximate their fair value.

(c) Fair value measurement hierarchy for financial instruments

Please refer to Note 12.(9) for fair value measurement hierarchy for financial instruments of the Company.



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(8) Derivative financial instruments

The related information for derivative financial instruments not qualified for hedge accounting and not yet settled as of 31 December 2022 and 2021 are as follows:

Foreign exchange swaps

The Company entered into foreign exchange swaps to manage its exposure to financial risk, but these contracts are not designated as hedging instruments. The table below lists the information related to foreign exchange swaps:

Items	Amount (in thousands)	Contract Period
As of 31 December 2022		
Foreign exchange swaps	Sell USD 4,500	9 November 2022 – 28 March 2023
As of 31 December 2021		
None.		

The counterparties for the aforementioned derivatives transactions are well known local or overseas banks, as they have sound credit ratings, the credit risk is insignificant.

The foreign exchange swaps have been entered into to hedge the foreign currency risk of net assets or net liabilities, and there will be corresponding cash inflow or outflows upon maturity and the Company has sufficient operating funds, the cash flow risk is insignificant.

(9) Fair value measurement hierarchy

(a) Fair value measurement hierarchy

All asset and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole. Level 1, 2 and 3 inputs are described as follows:

Level 1 – Quoted (unadjusted) market prices in active markets for

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identical assets or liabilities that the entity can access at the measurement date

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 – Unobservable inputs for the asset or liability

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

(b) Fair value measurement hierarchy of the Company's assets and liabilities

The Company does not have assets that are measured at fair value on a non-recurring basis. Fair value measurement hierarchy of the Company's assets and liabilities measured at fair value on a recurring basis is as follows:

As of 31 December 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets at fair value:				
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	\$152,507	\$ -	\$134,767	\$287,274
Financial liabilities at fair value:				
Financial liabilities at fair value through profit or loss				
Foreign exchange swaps	-	957	-	957

As at 31 December 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets at fair value:				
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	\$419,051	\$ -	\$115,581	\$534,632

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Transfers between Level 1 and Level 2 during the period

During the year ended 31 December 2022 and 2021, there were no transfers between Level 1 and Level 2 fair value measurements.

Reconciliation for fair value measurements in Level 3 of the fair value hierarchy for movements during the period is as follows:

	Assets	
	At fair value through other comprehensive income	
	Stocks	
	For the year ended 31 December	
	2022	2021
Beginning balances	\$115,581	\$102,719
Total gains and losses recognized for the year:		
Amount recognized in OCI (presented in “unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income”)	(414)	(9,143)
Acquisition	19,600	26,785
Disposal	-	(2,783)
The return of paid-in capital for capital reduction	-	(1,997)
Ending balances	<u>\$134,767</u>	<u>\$115,581</u>

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Information on significant unobservable inputs to valuation

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

As of 31 December 2022

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
At fair value through other comprehensive income					
Stocks and others	Market approach	Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Company's equity by NT\$1,348 thousand

As of 31 December 2021

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
At fair value through other comprehensive income					
Stocks and others	Market approach	Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Company's equity by NT\$1,156 thousand

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(c) Disclosure of Fair Value Hierarchy Information for Non-Fair Value Measurements

As at 31 December 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets not measured at fair value but for which the fair value is disclosed:				
Investment properties (please refer to Note 6(8))	\$ -	\$ -	\$181,374	\$181,374

As at 31 December 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets not measured at fair value but for which the fair value is disclosed:				
Investment properties (please refer to Note 6(8))	\$ -	\$ -	\$181,374	\$181,374

(10) Significant assets and liabilities denominated in foreign currencies

Information regarding the significant assets and liabilities denominated in foreign currencies is listed below:

	<u>As of 31 December 2022</u>			<u>As of 31 December 2021</u>		
	<u>Foreign currencies</u>	<u>Foreign exchange rate</u>	<u>NTD</u>	<u>Foreign currencies</u>	<u>Foreign exchange rate</u>	<u>NTD</u>
<u>Financial assets</u>						
<u>Monetary items:</u>						
USD	\$65,459	30.71	\$2,010,242	\$64,505	27.68	\$1,785,492
<u>Financial liabilities</u>						
<u>Monetary items:</u>						
USD	16,422	30.71	504,327	14,719	27.68	407,434

The Company has a number of different functional currencies; therefore, we are unable to disclose the exchange loss and gain of monetary financial assets and financial liabilities under each foreign currency that has significant impact. The Company recognized NT\$167,893 thousand and NT\$(37,817) thousand foreign exchange gain (losses) for the year ended 31 December 2022 and 2021, respectively.

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(11) Capital management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value. The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust dividend payments to shareholders, return capital to shareholders or issue new shares.

13. Other disclosure

(1) Information at significant transactions and information on investees:

- (a) Financing provided to others: Please refer to Attachment 1.
- (b) Endorsement/Guarantee provided to others: Please refer to Attachment 2.
- (c) Securities held (excluding the portion related to investments in subsidiaries, associated companies, and joint ventures): Please refer to Attachment 3.
- (d) Individual securities acquired or disposed of with accumulated amount exceeding the lower of NT\$300 million or 20 percent of the paid-in capital for the year ended 31 December 2022: None.
- (e) Acquisition of individual real estate with amount exceeding the lower of NT\$300 million or 20 percent of the paid-in capital: None.
- (f) Disposal of individual real estate with amount exceeding the lower of NT\$300 million or 20 percent of the capital stock: None.
- (g) Related party transactions for purchases and sales exceeding the lower of NT\$100 million or 20 percent of the capital stock: Please refer to Attachment 4.
- (h) Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20 percent of capital stock: Please refer to Attachment 5.

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- (i) Financial instruments and derivative transactions: Please refer to Note 12 (8).
- (j) The business relationship, significant transactions and amounts between parent company and subsidiaries: Please refer to Attachment 6.

(2) Information on investees:

Names, locations, main businesses and products, original investment amount, investment as of 31 December 2022, net income (loss) of investee company and investment income (loss) recognized as of 31 December 2022 (excluded the information on investments in mainland China) : Please refer to Attachment 7.

(3) Information on investments in mainland China

- (a) The Company's investments in mainland China through Global Development Company Ltd. included names, main businesses and products, total amount of paid-in capital, method of investment, Investment flow situation, percentage of ownership, investment income (loss) recognized, carrying value as of 31 December 2022, accumulated inward remittance of earnings as of 31 December 2022 and upper limit on investment in mainland China: Please refer to Attachment 8.
- (b) Significant transactions through third regions with the investees in Mainland China: Please refer to Attachment 1,2,4,5 and 6.

(4) Information of major shareholders

	Stocks	Quantity of shares	Shareholding
Major shareholders			
OU, CHENG-MING		34,870,964	27.38%
OUMEIYA INVESTMENT CO.,LTD		12,693,541	9.96%

Attachment 1: Financing provided to others

No.	Lender (Note 1)	Counterparty	Financial statement account	Related Party	Maximum balance for the period	Ending balance	Actual amount provided	Interest rate	Nature of financing Note 6	Amount of sales to (purchases from) counter-party	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit of financing amount for individual counter-party	Limit of total financing amount
													Item	Value		
0	The Company	UMEC VIETNAM Co., Ltd.	Other receivables	Y	\$122,840	\$122,840	\$ -	0.00%	1	\$166,291	-	\$ -	-	\$ -	\$166,291 (Note1)	\$814,296 (Note1)
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Other receivables	Y	368,520	368,520	337,810	1.30%- 1.62%	1	2,361,233	-	-	-	-	814,296 (Note2)	814,296 (Note2)
1	UMEC (B.V.I.)	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Other receivables	Y	92,130	92,130	-	0.00%	2	-	Need for operating	-	-	-	233,876 (Note3)	233,876 (Note3)
2	Global	UMEC VIETNAM Co., Ltd.	Other receivables	Y	15,355	-	-	0.00%	2	-	Need for operating	-	-	-	212,696 (Note4)	212,696 (Note4)
2	Global	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Other receivables	Y	61,420	61,420	-	0.00%	2	-	Need for operating	-	-	-	212,696 (Note4)	212,696 (Note4)

Note 1: UMEC VIETNAM Co., Ltd. had business transactions with the Company. The maximum loan amount extended to the Company was limited to 40% of the audited net worth of NT\$2,035,740 thousand as of December 31, 2022.

Individual loan amounts were limited to the extent of the business transactions between the two parties.

The business transaction amount referred to was the higher of the purchase or sales amount between the two parties. This year, the business transaction amount was less than 40% of the Company's net worth.

Therefore, the individual loan amounts were limited to the extent of the business transaction amount between the two parties.

Note 2: JA-LONG TECHNOLOGY CO., LTD.(Shenzhen) had business transactions with the Company. The maximum loan amount extended to the Company was limited to 40% of the audited net worth of NT\$2,035,740 thousand as of December 31, 2022.

Individual loan amounts were limited to the extent of the business transactions between the two parties.

The business transaction amount referred to was the higher of the purchase or sales amount between the two parties. This year, the business transaction amount exceeded 40% of the Company's net worth as of December 31, 2022.

Therefore, the individual loan amounts were limited to 40% of the audited net worth of NT\$2,035,740 thousand as of December 31, 2022.

Note 3: The loan amount was calculated based on 60% of the audited net worth of UMEC (B.V.I.) as of December 31, 2022, which amounted to NT\$389,794 thousand.

Note 4: The loan amount was calculated based on 60% of the audited net worth of Global as of December 31, 2022, which amounted to NT\$354,494 thousand.

Note 5: To fill in the nature of the loan, please follow the instructions below:

(1) If there is a business transaction, please fill in "1".

(2) If there is a need for short-term financing, please fill in "2".



## Attachment 2: Endorsement/Guarantee provided to others

No. (Note 1)	Endorsor/ Guarantor	Receiving party		Limit of guarantee/endorsement amount for receiving party (Note 3)	Maximum balance for the period	Ending balance	Actual amount provided	Amount of collateral guarantee/ endorsement	Percentage of accumulated guarantee amount to net assets value from the latest financial statement	Limit of total guarantee/ endorsement amount (Note 4)	Parent company's guarantee/ endorsement amount to subsidiaries (Note 5)	Subsidiaries' guarantee/ endorsement amount to parent company (Note 5)	Guarantee/ endorsement amount to company in Mainland China (Note 5)
		Company name	Relationship (Note 2)										
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	2	\$407,148	\$220,400	\$220,400	\$ -	\$ -	10.83%	\$814,296	Y	N	Y
1	UMEC (B.V.I.)	The Company	2	97,449	76,775	30,710	-	-	7.88%	116,938	N	Y	N
2	Global	The Company	2	106,348	46,065	46,065	-	-	12.99%	124,073	N	Y	N

Note 1: The Company and its subsidiaries are coded as follows:

1. The Company is coded "0".
2. The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: According to the "Guidelines Governing the Preparation of Financial Reports by Securities Issuers" issued by the R.O.C. Securities and Futures Bureau, receiving parties should be disclosed as one of the following:

1. A company with which it does business.
2. A company in which the public company directly and indirectly holds more than 50% of the voting shares.
3. A company that directly and indirectly holds more than 50% of the voting shares in the public company.
4. A company in which the public company holds, directly or indirectly, 90% or more of the voting shares.
5. A company that fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.
6. A company that all capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to their shareholding percentages.
7. Companies in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: 1. Limit of guarantee/endorsement amount for for a single enterprise by the Company is limited to 20% of the Company's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$2,035,740 thousand.  
2. Limit of guarantee/endorsement amount for for a single enterprise by UMEC (B.V.I.) is limited to 25% of UMEC (B.V.I.)'s net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$389,794 thousand.  
3. Limit of guarantee/endorsement amount for for a single enterprise by Global is limited to 30% of Global's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$354,494 thousand.

Note 4: 1. The total limit of guarantee/endorsement amount by the Company is limited to 40% of the Company's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$2,035,740 thousand.  
2. The total limit of guarantee/endorsement amount by UMEC (B.V.I.) is limited to 30% of UMEC (B.V.I.)'s net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$389,794 thousand.  
3. The total limit of guarantee/endorsement amount by Global is limited to 35% of Global's net worth of the financial report audited by the certified public accountants as of 31 December 2022, which amounts to NT\$354,494 thousand.

Note 5: "Y" for the listed (OTC) parent company guarantees/endorsees for subsidiary, subsidiary guarantees/endorsees for the listed (OTC) parent company or guarantee/endorse for companies in Mainland China.

Attachment 3: Securities held (Excluding subsidiaries, associates and joint ventures)

Holding Company	Type of securities	Name of securities	Relationship (Note 1)	Financial statement account	As of 31 December 2022				Note
					Shares	Carrying amount	Percentage of ownership (%)	Fair value	
Tien Lung Investment Co., Ltd.	Stocks	LELON ELECTRONICS CORP.	-	Financial assets at fair value through profit or loss- current	484,153 shares	\$25,951	0.30%	\$25,951	-
				Subtotal		\$25,951		\$25,951	
Tien Lung Investment Co., Ltd.	Stocks	GOODWAY MACHINE CORP.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	34,327 shares	\$2,114	0.03%	\$2,114	-
Tien Lung Investment Co., Ltd.	Stocks	INTEGRATED DIGITAL TECHNOLOGIES, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	279,129 shares	-	0.97%	-	-
Tien Lung Investment Co., Ltd.	Stocks	Asia Pacific Microsystems, Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	62,044 shares	432	0.13%	432	-
Tien Lung Investment Co., Ltd.	Stocks	EVERMORE TECHNOLOGY, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	195,192 shares	-	2.87%	-	-
						\$2,546		\$2,546	
The Company	Stocks	GOODWAY MACHINE CORP.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	50,567 shares	3,115	0.05%	3,115	-
The Company	Stocks	Partner Tech Corp.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	649,151 shares	13,275	0.86%	13,275	-
The Company	Stocks	Connection Technology Systems Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	4,481,726 shares	119,662	14.10%	119,662	-
The Company	Stocks	Asia Pacific Microsystems, Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	1,208,872 shares	8,535	2.57%	8,535	-
The Company	Stocks	EVERMORE TECHNOLOGY, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	457,921 shares	-	6.73%	-	-
The Company	Stocks	SysJust Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	221,015 shares	16,455	0.84%	16,455	-
The Company	Stocks	AESOPower, INC.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	2,088,976 shares	8,709	10.44%	8,709	-
The Company	Stocks	Hannlync Technologies Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	700,000 shares	-	0.73%	-	-
The Company	Stocks	Lightel Technologics Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	5,082,027 shares	76,930	19.47%	76,930	-
The Company	Stocks	Silver PAC Inc.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	1,809,609 shares	-		-	-
The Company	Stocks	Terasilic Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	535,523 shares	2,621	1.83%	2,621	-
The Company	Stocks	Phoenix 3 Venture Capital Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	2,000,000 shares	13,592	8.70%	13,592	-
The Company	Stocks	LIEN SHEN ELECTRONICS CORP.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	500,000 shares	4,780	14.29%	4,780	-
The Company	Stocks	GaN Power Technology Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income-noncurrent	1,400,000 shares	19,600	4.50%	19,600	-
				Subtotal		\$287,274		\$287,274	

Note 1: Not required if the issuer of securities is not a related party.

Attachment 4: Related party transactions for purchases and sales exceeding the lower of NT\$100 million or 20 percent of the capital stock

Related-party	Counter-party	Relationship	Intercompany Transactions				Details of non-arm's length transaction		Notes and accounts receivable (payable)		Note
			Purchases (Sales)	Amount	Percentage of total consolidated purchase (Sales)	Credit period	Unit price	Credit period	Carrying amount	Percentage of total consolidated receivables (payable)	
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Purchase	\$2,361,233	46.75%	Collected over a specific period	\$ -	-	\$ -	-%	
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Sales	918,908	16.33%	Collected over a specific period	-	-	383,948	31.14%	
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	The Company	Subsidiary	Sales	2,361,233	95.60%	Collected over a specific period	-	-	-	-%	
JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	The Company	Subsidiary	Purchase	918,908	54.07%	Collected over a specific period	-	-	(383,948)	(55.79)%	

Attachment 5: Receivables from related parties with accounts exceeding the lower of NT\$100 million or 20 percent of the capital stock

Related-party	Counter-party	Relationship	Amount	Average collection turnover	Overdue account receivable-related parties		Collection in subsequent period	Allowance for doubtful debts
					Amount	Processing method		
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Accounts receivable \$383,948	1.94	\$ -	-	\$ -	\$ -
The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	Subsidiary	Other receivables \$339,415	-	-	-	-	-

Attachment 6: The business relationship, significant transactions and amounts between parent company and subsidiaries

No. (Note 1)	Related-party	Counterparty	Relationship with the Company (Note 2)	Transactions			
				Account	Amount	Terms	Percentage of consolidated operating revenues or consolidated total assets(Note3)
0	The Company	UMEC VIETNAM Co., Ltd.	1	Processing fees	\$166,291	(Note 4)	2.96%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Sales	918,908	(Note 4)	16.33%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Accounts receivable	383,948	(Note 4)	7.47%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Purchase	2,361,233	(Note 4)	41.96%
0	The Company	JA-LONG TECHNOLOGY CO., LTD.(Shenzhen)	1	Other receivables	339,415	(Note 4)	6.60%

Note 1: The Company is coded "0". The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: Transactions are categorized as follows:

1. The holding company to subsidiary.
2. Subsidiary to holding company.
3. Subsidiary to subsidiary.

Note 3: The percentage with respect to the Company asset/liability for transactions of balance sheet items are based on each item's balance at period-end.

For profit or loss items, interim cumulative balances are used as basis.

Note 4: The transaction terms include collecting payments over a specified period.

Attachment 7: Names, locations, main businesses and products, original investment amount, net income (loss) of investee company and investment income (loss) recognized: (Excluding investment in Mainland China)

Investor	Investee company	Address	Main businesses and products	Initial Investment		Investment as of 31 December 2022			Net income (loss) of investee company	Investment income (loss) recognized	Note
				Ending balance	Beginning balance	Number of shares (thousand shares)	Percentage of ownership (%)	Book value			
The Company	UMEC (B.V.I.)	Vistra Corporate Services Centre, Wickhams Cay II, Road Town Tortola ,VG1110 ,BRITISH VIRGIN ISLANDS	Investment and holding company	\$997,418	\$1,325,231	30,398	100.00%	\$346,399	\$77,554	\$65,832	Note
The Company	Tien Lung Investment Co., Ltd.	1F., No. 37, Sec. 2, Meicun Rd., South Dist., Taichung City, Taiwan (R.O.C.)	Investment company	88,000	88,000	8,800	100.00%	49,321	(6,882)	(6,882)	
The Company	ARadTek	8F-2, No.487, Dayou Rd., Taoyuan Dist., Taoyuan City, Taiwan (R.O.C.)	Manufacturing and sales of electronic parts and components	42,559	42,559	4,256	84.78%	20,381	(11,704)	(9,923)	
The Company	AMIT SYSTEM SERVICE LTD.	4F., No.149, Wugong Rd., Wugu Dist.,New Taipei City 248, Taiwan (R.O.C.)	Electronic information supply services industry	11,780	11,780	1,178	14.75%	3,139	(10,613)	(1,880)	
The Company	PT UMEC Green Tech Indonesia	Ketapang Business Centre,Jl. Kh. Zainul Arifin No 20 Blok A16 Jakarta Barat, Indonesia 11140	Manufacturing and sales of electronic parts and components	3,519 USD 114,600	3,519 USD 114,600	-	60.00%	-	-	-	
The Company	UEC System Solutions Corporation Limited	5th Floor, No. 219, Xinhu 2nd Road, Neihu District, Taipei City, Taiwan (R.O.C.)	IoT product applications and services and electronic product trading	6,000	6,000	1,500	13.89%	3,389	(3,401)	(473)	
The Company	UMEC (JAPAN)	No. 5-3, Osaki 3-chome, Shinagawa-ku, Tokyo	Promotion and sales of switch mode power supply, transformer and circuit board	1,368	-	-	100.00%	1,339	17	17	
The Company	UMEC (USA)	1921 Ellen St #7 Sturgis,SD 57785,USA	R&D and sales of electromagnetic parts	43,013	-	500	99.99%	47,760	61	61	
UMEC (B.V.I.)	UMEC (H.K.)	FLAT B 5/F NO.38 HUNG TO RD KWUN TONG KOWLOON, HONG KONG	Established in Hongkong to handle export shipping affairs of China.	7,018 HKD 1,782,000	7,018 HKD 1,782,000	1,782	100.00%	12,614	1,592	1,592	
UMEC (B.V.I.)	Global	P.O.Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.	Investment and holding company	941,315 USD 30,651,744	1,157,802 USD 37,701,154	30,652	100.00%	354,494	62,843	62,843	
UMEC (B.V.I.)	UMEC (USA)	1921 Ellen St #7 Sturgis,SD 57785,USA	R&D and sales of electromagnetic parts	- - USD 499,999	15,355	-	-%	-	-	-	
Global	UMEC VIETNAM Co., Ltd.	B(B1)lot, Quang Chau Industrial Park, Bac Giang Province, Vietnam	Manufacturing and sales of switch mode power supply, transformer and circuit board	276,500 USD 9,003,574	276,500 USD 9,003,574	-	100.00%	70,970	(12,009)	(12,009)	
Global	UMEC (JAPAN)	No. 5-3, Osaki 3-chome, Shinagawa-ku, Tokyo	Promotion and sales of switch mode power supply, transformer and manufacturing and assembly of circuit board	- - USD 50,262.69	1,544	-	-%	-	-	-	
Tien Lung Investment Co., Ltd.	ARadTek	8F-2, No.487, Dayou Rd., Taoyuan Dist., Taoyuan City, Taiwan (R.O.C.)	Manufacturing and sales of electronic parts and components	5,420	5,420	542	10.80%	2,596	(11,704)	(1,264)	
Tien Lung Investment Co., Ltd.	PORIS ELECTRONICS CO., LTD.	11 F., No. 866-7, Zhongzheng Rd., Zhonghe Dist., New Taipei City, Taiwan (R.O.C.)	Electronic information supply services industry	10,400	10,400	1,202	33.55%	6,744	(2,037)	(684)	

Note : The investment income recognized in the current period includes the investment gains or losses generated by the investee company due to favorable or unfavorable market conditions.

Attachment 8: Investment in Mainland China

Investee company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment	Accumulated Outflow of Investment from Taiwan as of 1 January 2022	Investment Flows		Accumulated Outflow of Investment from Taiwan as of 31 December 2022	Net income (loss) of investee company	Percentage of Ownership	Investment income (loss) recognized	Carrying Value as of 31 December 2022	Accumulated Inward Remittance of Earnings as of 31 December 2022
					Outflow	Inflow						
JA-LONG TECHNOLOGY CO., LTD. (Shenzhen)	Assembly, manufacturing and sales of switch mode power supply, transformer and circuit board	\$542,032	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	\$537,425	\$ -	\$ -	\$537,425	\$79,589	100.00%	\$79,589	\$198,336	\$ -
		USD 17,650,000		USD 17,500,000			USD 17,500,000					
UMEC Wuhan Company Limited	Assembly, manufacturing and sales of switch mode power supply, transformer and circuit board	184,260	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	184,260	-	-	184,260	-	-%	-	(Note 4)	-
		USD 6,000,000		USD 6,000,000			USD 6,000,000					
UMEC Renlong Electronics Co., Ltd. (Meizhou)	Manufacturing and sales of switch mode power supply and transformer	18,426	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	18,426	-	-	18,426	(3,700)	100.00%	(3,700)	(15,632)	-
		USD 600,000		USD 600,000			USD 600,000					
UMEC Fulong Electronics Co., Ltd. (Longyan)	Manufacturing and sales of switch mode power supply and transformer	92,130	Establishing a company through investment in a third jurisdiction and subsequently reinvesting in a company in mainland China.	92,130	-	-	92,130	(7,184)	100.00%	(7,184)	79,440	-
		USD 3,000,000		USD 3,000,000			USD 3,000,000					

Accumulated Investment in Mainland China as of 31 December 2022	Investment Amounts Authorized by Investment Commission, MOEA (Note1)	Upper Limit on Investment (Note2)
\$832,241	\$912,333	\$1,221,444

Note 1: The Investment Commission of the Ministry of Economic Affairs has approved an investment amount of USD 29,708 thousand.

Note 2: According to Ministry of Economic Affairs, R.O.C., the Company's investment in Mainland China is not limited to 60% of net worth or consolidated net worth specified by the Investment Commission.

Note 3: The aforementioned amount in foreign currency will be converted into New Taiwan Dollars using the exchange rate on the balance sheet date.

Note 4: The company obtained the approval for deregistration from the Administration for Industry and Commerce of Ma'anshan City on November 16, 2018.

The liquidation process was completed on January 17, 2019, and the company received the notification letter of filing for deregistration from the Investment Commission of the Ministry of Economic Affairs on June 9, 2022.

UNIVERSAL MICROELECTRONICS CO., LTD.  
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ACCOUNTING ITEMS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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UNIVERSAL MICROELECTRONICS CO., LTD.  
1. STATEMENT OF CASH AND CASH EQUIVALENTS  
31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Item	Description	Amount		Note
		Subtotal	Total	
Cash on hand			\$2,058	
Cash in banks				
	Demand deposits – NTD		56,871	
	Demand deposits – foreign currency	Mainly includes: USD 9,015 thousand EUR 193 thousand	284,088	
	Checking account deposits		1,030	
Total			<u>\$344,047</u>	



UNIVERSAL MICROELECTRONICS CO., LTD.  
2. STATEMENT OF ACCOUNTS RECEIVABLE  
31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Client Name	Description	Amount	Note
Third parties:			
Client A		\$148,040	
Client B		71,142	
Client C		64,902	
Client D		62,949	
Client E		50,455	
Client F		47,836	
Client G		45,177	
Client H		42,829	
Others (Note)		304,807	
Subtotal		838,137	
Less: loss allowance		(1,993)	
Accounts receivable, net		\$836,144	

(Note) The amount of individual client in others does not exceed 5% of the account balance.

UNIVERSAL MICROELECTRONICS CO., LTD.

3. STATEMENT OF INVENTORIES

31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Item	Description	Cost	Net Realizable Value	Note
Raw materials		\$948,512	\$967,773	Please refer to Note 4 (10) for more details on net realizable value
Supplies & parts		27,920	28,237	
Work in progress		17,449	17,725	
Finished goods		118,725	156,740	
Merchandise		232,392	278,544	
Total		<u>\$1,344,998</u>	<u>\$1,449,019</u>	

UNIVERSAL MICROELECTRONICS CO., LTD.

4. STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME, NONCURRENT  
FOR THE YEAR ENDED 31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Name of Securities	As of 1 January 2022		Additions		Decrease		Gains (losses) on valuation	As of 31 December 2022		Accumulated impairment	Collateral	Note
	Shares	Shares	Shares	Amount	Shares	Amount		Shares	Fair Value			
<b>Listed companies stocks:</b>												
GOODWAY MACHINE CORP.	50,567	\$3,216	-	\$ -	-	\$ -	\$(101)	50,567	\$3,115	N/A	None	
Connection Technology Systems Inc.	4,481,726	199,213	-	-	-	-	(79,551)	4,481,726	119,662	N/A	None	
Alpha and Omega Semiconductor Limited	100,000	167,630	-	-	(100,000)	(136,127)	(31,503)	-	-	N/A	None	
Subtotal		370,059			(Note1)			122,777				
<b>Emerging companies stocks:</b>												
SysJust Co., Ltd.	399,015	29,327	-	-	(178,000)	(12,932)	60	221,015	16,455	N/A	None	
Partner Tech Corp.	768,151	19,665	-	-	(119,000)	(2,736)	(3,654)	649,151	13,275	N/A	None	
Subtotal		48,992			(Note3)			29,730				
<b>Unlisted companies stocks:</b>												
Asia Pacific Microsystems, Inc.	1,208,872	8,579	-	-	-	-	(44)	1,208,872	8,535	N/A	None	
EVERMORE TECHNOLOGY, INC.	457,921	-	-	-	-	-	-	457,921	-	N/A	None	
AESOPower, INC.	2,088,976	8,709	-	-	-	-	-	2,088,976	8,709	N/A	None	
Hannlync Technologies Inc.	700,000	-	-	-	-	-	-	700,000	-	N/A	None	
Lightel Technologies Inc.	5,082,027	67,938	-	-	-	-	8,992	5,082,027	76,930	N/A	None	
Silver PAC Inc.	1,809,609	-	-	-	-	-	-	1,809,609	-	N/A	None	
Terasilic Co., Ltd.	535,523	5,355	-	-	-	-	(2,734)	535,523	2,621	N/A	None	
Phoenix 3 Venture Capital Co., Ltd.	2,000,000	20,000	-	-	-	-	(6,408)	2,000,000	13,592	N/A	None	
LIEN SHEN ELECTRONICS CORP.	500,000	5,000	-	-	-	-	(220)	500,000	4,780	N/A	None	
GaN Power Technology Co., Ltd.	-	-	1,400,000	19,600	-	-	-	1,400,000	19,600	N/A	None	
Subtotal		115,581	(Note 4)					134,767				
Total		\$534,632		\$19,600		\$(151,795)	\$(115,163)	\$287,274				

Note:

- In the current fiscal year, 100,000 shares of Alpha and Omega Semiconductor Limited were sold, generating a total of NT\$136,127 thousand in share capital.
- In the current fiscal year, 178,000 shares of SysJust Co., Ltd. were sold, generating a total of NT\$12,932 thousand in share capital.
- In the current fiscal year, 119,000 shares of Partner Tech Corp. were sold, generating a total of NT\$2,736 thousand in share capital.
- In the current fiscal year, 1,400,000 shares of GaN Power Technology Co., Ltd. were sold, generating a total of NT\$19,600 thousand in share capital.

UNIVERSAL MICROELECTRONICS CO., LTD.

5. STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER THE EQUITY METHOD  
FOR THE YEAR ENDED 31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Name	As of 1 January 2022		Additions		Decrease		Changes in transaction volume for inflows and outflows	Investment income (loss)	Unrealized gains/losses on financial assets.	Exchange differences	Changes in accordance with the percentage of shareholding	As of 31 December 2022			Collateral
	Shares	Amount	Shares	Amount	Shares	Amount						Shares	%	Amount	
UMEC Investment Co., Ltd.	41,201,154	\$427,366	-	\$ -	(10,803,351)	\$(156,881)	\$1,736	\$65,832	\$ -	\$8,346	\$ -	30,397,803	100.00%	\$346,399	None
PT UMEC Green Tech Indonesia	114,600	-	-	-	-	-	-	-	-	-	-	114,600	60.00%	-	None
Tien Lung Investment Co., Ltd.	8,800,000	62,477	-	-	-	(6,197)	-	(6,882)	(77)	-	-	8,800,000	100.00%	49,321	None
Advanced Radar Technology Co.,Ltd.	4,255,894	30,304	-	-	-	-	-	(9,923)	-	-	-	4,255,894	84.78%	20,381	None
UMEC JAPAN CO., LTD.	-	-	-	1,368	-	-	-	17	-	(46)	-	-	100.00%	1,339	None
UMEC USA, Inc.	-	-	500,000	43,013	-	-	(104)	61	-	4,790	-	500,000	99.99%	47,760	None
AMIT SYSTEM SERVICE LTD.	1,178,000	2,339	-	-	-	-	-	(1,880)	-	-	2,680	1,178,000	14.75%	3,139	None
UEC System Solutions Corporation	1,500,000	3,862	-	-	-	-	-	(473)	-	-	-	1,500,000	13.89%	3,389	None
Total		\$526,348		\$44,381		\$(163,078)	\$1,632	\$46,752	\$(77)	\$13,090	\$2,680			\$471,728	

Note:

- In the current fiscal year, Tien Lung Investment Co., Ltd. repatriated a total of NT\$6,197 thousand in earnings.
- In the current fiscal year, UMEC Investment Co., Ltd. reduced its shares by 5,720 shares to offset losses and returned capital, and reduced its shares by 5,083 shares through capital reduction. It received a total of NT\$102,838 thousand as capital refund.
- The company adjusted its investment structure in 2022 and transferred UMEC (USA), a subsidiary of UMEC (B.V.I.) and Universal (Japan), a subsidiary of Global, 100% ownership to the Company.

UNIVERSAL MICROELECTRONICS CO., LTD.

6. STATEMENT OF SHORT-TERM LOANS

31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Type	Lending bank	Balance, End of Year	Contract Period	Financing limit	Collateral	Note
Credit loan	First Commercial Bank – Taichung Branch	\$60,000	2022/10-2023/04	100,000	None	
Material procurement loan	First Commercial Bank – Taichung Branch	40,000	2022/10-2023/04		None	
Secured loans	Hua Nan Commercial Bank – Taichung Branch	27,000	2022/12-2023/01	55,800	Time deposits	
	Hua Nan Commercial Bank – Taichung Branch	28,800	2022/12-2023/01		Time deposits	
	Chang Hwa Commercial Bank – Hsitun Branch	30,000	2022/12-2023/01	85,000	Time deposits	
	Chang Hwa Commercial Bank – Hsitun Branch	55,000	2022/12-2023/01		Time deposits	
	Total	<u>\$240,800</u>				

	<u>As of 31 December</u>
Interest rates applied	<u>2022</u>
Unsecured bank loans	1.69%
Secured bank loans	1.56-1.69%

UNIVERSAL MICROELECTRONICS CO., LTD.

7. STATEMENT OF ACCOUNTS PAYABLE

31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Vendor Name	Description	Amount	Note
Vendor A		\$61,842	
Vendor B		49,981	
Others (Note)		523,370	
		<u>\$635,193</u>	

(Note) The amount of individual client in others does not exceed 5% of the account balance.

UNIVERSAL MICROELECTRONICS CO., LTD.  
8. STATEMENT OF NET OPERATING REVENUES  
FOR THE YEAR ENDED 31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Item	Amount	Note
Magnetic Component & Power product	\$3,405,596	
Assembly of circuit board	2,173,733	
Optical cables	21,268	
Others	26,591	
Net operating revenues	<u>\$5,627,188</u>	

UNIVERSAL MICROELECTRONICS CO., LTD.

9. STATEMENT OF OPERATING COSTS

FOR THE YEAR ENDED 31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Item	Amount
Direct raw material: Raw material, beginning of year	532,806
Add : Raw material purchased	2,073,006
Transferred from work in progress	2,203
Updated standard cost	61,526
Transferred to expenses	1,011
Inventory surplus	17
Less: Raw material, end of year	(696,602)
Cost of raw material sold	(950,752)
Direct raw material used	1,023,215
Supplies & parts: Supplies & parts , beginning of year	20,958
Add : Supplies & parts purchased	110,173
Updated standard cost	1,019
Less: Supplies & parts, end of year	(28,261)
Cost of supplies & parts sold	(7,982)
Transferred to expenses	(28,773)
Supplies & parts used	67,134
Direct labor	121,966
Manufacturing expenses (Refer to 10)	360,435
Manufacturing cost	1,572,750
Add: Semi-finished goods, beginning of year	10,310
Semi-finished goods purchased	5,628
Transferred from work in progress	313,888
Updated standard cost	1,455
Less: Semi-finished goods, end of year	(17,982)
Cost of semi-finished goods sold	(46,447)
Transferred to expenses	(496)
Semi-finished goods used	266,356
Add: Work in process, beginning of year	76,574
Transferred from finished goods	251,826
Updated standard cost	15,056
Less: Work in process, end of year	(120,027)
Reprocessing cost	(6,802)
Transferred to semi-finished goods	(313,888)
Transferred to raw material	(2,203)
Transferred to expenses	(4,702)



Item	Amount
Cost of finished goods	1,734,940
Add: Finished goods, beginning of year	239,568
Finished goods purchased	1,831,788
Updated standard cost	4,434
Inventory surplus	1
Less: Finished goods, end of year	(513,268)
Transferred to work in process	(251,826)
Transferred to expenses	(3,137)
Subtotal of cost of goods sold	3,042,500
Other operating costs	
Cost of raw material sold	950,752
Cost of supplies & parts sold	7,982
Cost of semi-finished goods sold	46,447
Gain from price recovery of inventories	(12,147)
Inventory surplus	(18)
Updated standard cost	(83,490)
Purchase price variance	1,029,800
Reprocessing cost	6,802
Direct labor cost variance	36,267
Manufacturing expense variance	45,903
Revenue from sale of scraps	(7)
Others	(414)
Subtotal	2,027,877
Operating Costs	\$5,070,377

UNIVERSAL MICROELECTRONICS CO., LTD.  
10. STATEMENT OF MANUFACTURING EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Item	Amount
Indirect labor	\$92,904
Processing costs	174,829
Depreciation	38,570
Consumption of materials and tools	38,840
Other expense	61,195
Subtotal	<u>406,338</u>
Manufacturing expense variance	<u>(45,903)</u>
Total	<u><u>\$360,435</u></u>

(Note) The amount of individual client in others does not exceed 5% of the account balance.

UNIVERSAL MICROELECTRONICS CO., LTD.  
11. STATEMENT OF OPERATING EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2022

(In Thousands of New Taiwan Dollars)

Item	Selling Expenses	Administrative Expenses	Research and Development Expenses	Impairment Loss	Total
Wages and salaries	\$32,438	\$65,334	\$121,343	\$ -	\$219,115
Insurance expense	3,739	5,660	11,158	-	20,557
Depreciation	803	8,558	13,166	-	22,527
Amortization	6	7,002	503	-	7,511
Commissions expense	18,212	-	-	-	18,212
Import/export expense	9,987	9	44	-	10,040
Management expense	-	29,527	-	-	29,527
Instrument calibration fees	-	-	10,756	-	10,756
R&D material expenses	-	-	14,798	-	14,798
Others	15,077	38,879	21,979	282	76,218
<b>Total</b>	<b>\$80,262</b>	<b>\$154,969</b>	<b>\$193,747</b>	<b>\$282</b>	<b>\$429,260</b>

(Note) The amount of individual client in others does not exceed 5% of the account balance.

# UNIVERSAL MICROELECTRONICS CO., LTD.



Chairman: OU, CHENG-MING



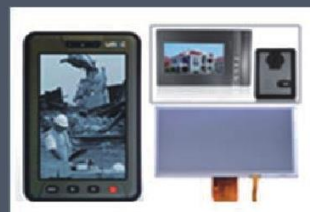
- \* RF transformer
- \* Telecommunications
- \* Power Transformer
- \* Inductor Products
- \* Custom Design Transformer/ Inductor



- \* DC/DC Converters
- \* AC Open Frame
- \* Power Adapter
- \* Hot-swappable Redundant Power



- DMS/ EMS**
- \* Marine & GPS Product
  - \* Automotive Radar
  - \* Wearable Device
  - \* BLE related Consumer



- \* 3.5inch ~ 19inch
- \* COG, FOG, POG
- \* Lamination, OCR
- \* Film on Sensor Glass
- \* LCM assembly



- \* Ultra High Speed AOC :  
HDMI, DVI, USB3.0, SFP+, QSFP+
- \* Passive Components:  
CWDM/ DWDM Fused Biconical Taper



UNIVERSAL MICROELECTRONICS CO., LTD.