

ASMedia Technology Inc.  
2024 Annual shareholders' meeting minutes  
(Translation)

1. Time : Tuesday, June 18, 2024 at 9:00 AM
2. Venue : No.11, Zhongshan S. Rd., Taipei City, Taiwan  
(CHANG YUNG-FA FOUNDATION International Convention)
3. Attendance : The total number of shares issued by the Company was 69,363,518 and the total number of voting shares was 69,362,678. The total number of shares represented by the attending shareholders and proxies was 61,245,130 of which 53,121,973 shares were electronically attended to exercise voting rights, representing an attendance rate of 88.29%.  
Director Attendees: Ted Hsu(Chairman), Chewei Lin(Director), Chien-Ping Hsieh(Independent Director& the Convener of Audit Committee), Hung-Tze Jan( Independent Director& the Convener of Remuneration committee). 4 members of the Board of Directors are present, which is over half of the 7 seats on the board.  
Attendees: Jerry Wang(Head of Legal Affairs)  
Shu-Chiung Chang(CPA of PWC Taiwan)
4. Chairman : Ted Hsu  
Meeting Recorder: Martin Pan
5. Chairman's Statements : Omitted.
6. Report Items

Report No. 1:

Item: 2023 Business Report.

Explanation: Please refer to attachment for the 2023 Business Report.

Report No. 2:

Item: Audit Committee's Review Report of 2023 Financial Statements.

Explanation: Please refer to attachment for the 2023 Audit Committee Review Report.

Report No. 3:

Item: Report of 2023 Bonus Distribution to Employees and Directors.

Explanation:

- (1) Before allocation of its annual profits as bonus to the employees and directors, the Company's profit in 2023 was NT\$2,400,888,837. According to the Company's Article of Incorporation, the Company shall appropriate NT\$164,482,526 as bonus to its employees and NT\$8,224,126 as bonus to its directors. All the above amount will be distributed in cash.
- (2) There is no difference between the amount approved by the Board of Directors and the amount recognized as employees' and directors' bonus in 2023.

Report No. 4:

Item: Report of 2023 Earnings Distribution of Cash Dividends.

Explanation:

- (1) According to Article 24-1 of the Company's Articles of Incorporation, the Board of Directors is authorized to determine whether to distribute a partial or full bonus in cash, and report the decision to the shareholders' meeting.
- (2) The proposed earnings distribution of cash dividends amounting to NT\$1,387,270,360 is NT\$20 per share in cash given to shareholders under the resolution of the Board of Directors on March 20. The shareholders' cash dividends are rounded down to the nearest whole number; the decimal parts are truncated. Fractional dividends will be recognize as the Company's other income. The Chairman of the Board is authorized to resolve the record date as well as other relevant issues.
- (3) If the dividend ratio of the earnings is changed and needs to be adjusted as a result of change in the number of outstanding shares, the Chairman of the Board is authorized to make necessary adjustments within the scope of the amount specified above.

## 7. Adoption Items

Adoption No. 1: (Proposed by the Board of Directors)

Item: 2023 Business Report and Financial Statements.

Explanation:

The Company's 2023 financial statements were audited by the certified public accountants Shu-Fen Yu and Shu-Chiung Chang from PwC Taiwan. The Company's financial statements and the 2023 Business Report were approved by the Board of Directors. The above reports were submitted to and approved by the Company's Audit Committee, and the audit report was provided as well. Please refer to attachment for further information with regard to this matter.

Resolution:

Shares represented at the time of voting: 61,245,130

Voting Results*	% of the total represented share present
Votes in favor: 59,981,486 votes (50,872,410 votes)	96.30 %
Votes against: 242 votes (242 votes)	0.00%
Votes invalid: 0 vote	0.00%
Votes abstained: 2,263,402 votes (2,249,321 votes)	3.69%

\*including votes casted electronically (numbers in brackets)

The number of affirmative votes exceeded the legal limit, and the case was approved as originally proposed.

Adoption No. 2: (Proposed by the Board of Directors)

Item: 2023 Earnings Distribution Proposal.

Explanation:

- (1) In 2023, the Company's net profit after tax was NT\$2,228,182,185. After adding the beginning unappropriated retained earnings of NT\$3,489,124,911 and the adjusted retained earnings of NT\$11,391,586, and allocating the legal reserve of NT\$223,957,377, the total distributable earnings for 2023 was NT\$5,504,741,305.
- (2) Please refer to attachment for the 2023 Earnings Distribution Table.

Resolution:

Shares represented at the time of voting: 61,245,130

Voting Results*	% of the total represented share present
Votes in favor: 59,027,457 votes (50,918,381 votes)	96.37 %
Votes against: 261 votes (261 votes)	0.00%
Votes invalid: 0 vote	0.00%
Votes abstained: 2,217,412 votes (2,203,331 votes)	3.62%

\*including votes casted electronically (numbers in brackets)

The number of affirmative votes exceeded the legal limit, and the case was approved as originally proposed.

## 8. Election and Discussion Items

Discussion No. 1: (Proposed by the Board of Directors)

Item: Proposal to elect one additional Independent Director.

Explanation:

- (1) The Company shall have seven to nine directors in accordance with Article 16 of the "Articles of Incorporation". The Company currently has seven Directors and plans to elect one additional Independent Director for Company's to strengthen the structure of the Board of Directors.
- (2) The new director will commence tenure following the 2024 Annual General Meeting of Shareholders, and shall have the same term as the current Directors. The tenure start from June 18, 2024 to June 15, 2026.
- (3) The Company's election of the directors is through a nomination process, and they are elected by the shareholders' meeting from the nominated candidates list.

# Candidate List for Independent Director

April 20, 2024; Unit: Share

Name	Education	Experience	Current Position(s)	Number of Shares
Kenneth Kin	Ph.D., Nuclear Engineering and Applied Physics, Columbia University, USA	<ul style="list-style-type: none"> <li>- Senior VP, Worldwide Sales &amp; Services, TSMC</li> <li>- Microelectronics VP of worldwide sales, IBM</li> <li>- Asian Pacific Operation VP, Computer Group, Motorola</li> </ul>	<ul style="list-style-type: none"> <li>- Director, MediaTek Inc.</li> <li>- Independent Director, eMemory Technology Inc.</li> <li>- Independent Director, Global Unichip Corp.</li> <li>- Independent Director, Vanguard International Semiconductor Corp.</li> <li>- Honorary Faculty, College technology management of National Tsing Hua University</li> </ul>	0

(4) Please elect the Company's director in accordance with the Procedures for Election of Directors.

Voting results:

The list of the newly elected independent director with votes received follows:

Title	Name	Votes Received
Independent Director	Kenneth Kin	52,701,259

Discussion No. 2: (Proposed by the Board of Directors)

Item: Proposal to release the non-competition restrictions on new Director.

Explanation:

According to Article 209 of the Company Act, if a Board director does something for himself/herself or on behalf of another person that is within the scope of the Company's business, s/he shall explain the important content regarding the above matter in the shareholders' meeting and obtain the approval from the shareholders. In order to facilitate the Company's directors to promote its business, the Company plans to release the non-competition restrictions on new director according to the law. The information about the nominated candidate holding positions in other companies as follows:

Title	Name	Current Positions in Other Companies
Independent Director	Kenneth Kin	<ul style="list-style-type: none"> <li>- Director, MediaTek Inc.</li> <li>- Independent Director, eMemory Technology Inc.</li> <li>- Independent Director, Global Unichip Corp.</li> <li>- Independent Director, Vanguard International Semiconductor Corp.</li> </ul>

Resolution:

Shares represented at the time of voting: 61,245,130

Voting Results*	% of the total represented share present
Votes in favor: 54,283,741 votes (46,174,665 votes)	88.63 %
Votes against: 648,956 votes (648,956 votes)	1.05%
Votes invalid: 0 vote	0.00%
Votes abstained: 6,312,433 votes (6,298,352 votes)	10.30%

\*including votes casted electronically (numbers in brackets)

The number of affirmative votes exceeded the legal limit, and the case was approved as originally proposed.

9. Extempore Motions: None.
10. Adjournment: After the Chairman asked the shareholders present if there was any extempore motion, the Chairman declared the meeting adjourned.  
The shareholders who were present in the 2024 Annual General Meeting did not raise any questions.  
(The minutes of the shareholders' meeting are only the gist of the meeting and the details are subject to the audio-visual recording of the meeting)

## Attachment

# 2023 Business Report

In 2023, the global economy was gradually recovering from the Covid-19 pandemic. For the semiconductor industry, although the inventory problem has been alleviated and the supply chain order has returned to normal, the overall international economic situation is still affected by the Ukraine-Russia and Israel-Palestinian wars, inflation and interest rate hikes. In addition, the demand recovery in China is slow, and the economy is still not fully recovered, which is still testing the ability of business management. In the same year, with the rapid development of artificial intelligence, various technology giants were striving to make great advancements with AI that it took the world by storm in 2023. Ushering in the breakout year of AI, it has injected new vitality into the prospects of the technology industry.

In terms of operating performance, benefiting from the slow recovery of market demand, the Company's revenue in 2023 was NT\$6.401 billion, a 22% increase from 2022, and its gross profit was NT\$3.53 billion, a 30% increase from 2022. Gross profit margin reached a new high of 55%. Operating profit was NT\$1.82 billion, an increase of 40% from 2022. The net profit after tax was NT\$2.23 billion, about 15% less than that of 2022. The net profit after tax was 35% and the EPS after tax was NT\$32.19.

Faced with the rapid changes in the industry, more and more data needs to be transmitted, which also makes ASMedia's high-speed transmission products more critical in the market. In terms of products, the USB and PCIe interface specifications continue to advance, and new processors from major international manufacturers have been introduced to support high-speed transmission interfaces such as USB 40Gbps and PCIe Gen 4/5. The Company continues to focus on innovative research and development, and keeps abreast of the changes in specifications. At present, the USB host and device chips have been developed to 40Gbps products, and are the first to obtain relevant certifications,

laying a good foundation for future technologies. At present, PCIe Gen4 has been mass-produced, and PCIe Gen5 is currently under testing. SATA and USB hub continue to have diversified applications. As a leading manufacturer of high-speed transmission, ASMedia will provide customers with more complete solutions with leading technology.

Moreover, in terms of sustainable operation, the Company is a chip design company without a manufacturing plant and is still striving to build a green workplace, formulating various specific energy saving and carbon reduction measures, actively achieving various certification goals, and promoting the development of sustainable activities. In terms of product design, we are committed to the use of green design, and through the upgrade of production processes, specifications, and technologies, we can reduce energy consumption, cherish the resources of the earth, and fulfill our commitment to social good and corporate sustainability.

Looking forward to 2024, with the gradual recovery of the economy, the gradual return of the semiconductor supply chain back to normal, and the great leap forward of AI technology, the demand for high-speed transmission has attracted much attention. ASMedia has been focusing on the research and development of high speed transmission chip for many years. Repeatedly recognized as the first in the world and Taiwan to receive official certifications. In the face of the rapidly changing future, ASMedia will continue to operate at a steady pace, so that all stakeholders can have a peace of mind.

Chairman: Ted Hsu

President: Chewei Lin

Accounting Manager: Martin Pan

## 2023 Audit Committee Review Report

To: 2024 Annual General Meeting of Shareholders, ASMedia Technology Inc.:

The Company's Board of Directors prepared and submitted to the Audit Committee the 2023 Business Report, financial statements, and the Earnings Distribution Proposal. The financial statements were audited by certified public accountants Shu-Fen Yu and Shu-Chiung Chang from PwC Taiwan, and their report expresses an unqualified opinion. The above Business Report, financial statements, and the Earnings Distribution Proposal were audited and determined to be correct and accurate by the Audit Committee. The 2023 Audit Committee Review Report is submitted in accordance with the Securities and Exchange Act and the Company Act.

Chairman of the Audit Committee:

Mr. Chien-Ping Hsieh

March 20, 2024



# 2023 Independent Auditors' Report and Financial Statements

## INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of ASMEDIA TECHNOLOGY INC.

### ***Opinion***

We have audited the accompanying balance sheets of ASMEDIA TECHNOLOGY INC. (the “Company”) as at December 31, 2023 and 2022, and the related statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

### ***Basis for opinion***

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the Company's 2023 financial statements. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2023 financial statements are stated as follows:

#### **Existence of revenues from customers**

##### Description

Refer to Note 4(25) for accounting policy on revenue recognition.

The Company is primarily engaged in the design, development, production, manufacture and sale of high-speed analogue circuit products. Given the transaction amounts from the top 10 customers are material to the financial statements which required further audits on the relevant internal control procedures and reasonableness of the transactions, we considered the existence of revenues from top 10 customers a key audit matter.

##### How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Assessed the revenue cycle and performed tests to determine whether the Company's revenue process during the reporting period was conducted in accordance with the internal control procedures.
2. Verified the related industry background information with respect of the top 1 customer and the new top 10 customers.
3. Obtained and selected samples to verify related vouchers of sales revenue from the top 1 customer and the new top 10 customers.

#### **Evaluation of inventories**

##### Description

Refer to Note 4(11) for the accounting policies on the evaluation of inventories, Note 5 for the uncertainty of accounting estimations and assumptions for evaluation of inventories, and Note 6(4) for the details of inventory valuation.

The Company is primarily engaged in the design, development, production, manufacture and sales of high-speed analogue circuit products. Due to the rapid technological innovations and competition within the industry, frequent releases of new products result in potential price fluctuations and product marginalization in the market. Additionally, it also affects the estimation of net realizable values of inventories.

In response to changing markets and its development strategies, the Company adjusts its inventory levels. The Company's primary product line is high-speed analogue circuit products. As a result, the related inventory levels for the product line as mentioned above are significant. Management evaluates inventories stated at the lower of cost and net realizable value. Since the evaluation of inventories is subject to management's judgment and the accounting estimations will have significant influence on the inventory values, the evaluation of inventories has been identified as one of the key audit matters.

How our audit addressed the matter We have performed primary audit procedures for the above matter as follows:

1. Assessed the policy on allowance for inventory valuation loss based on our understanding of the Company's operations and industry.
2. Tested whether the basis of market value used in calculating the net realizable value of inventory is the same as the Company's policy and validated the accuracy of net realizable value calculation of selected samples.
3. Inspected the management's individually identified out-of-date inventory list and checked against the related supporting documents.

### ***Responsibilities of management and those charged with governance for the financial statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers", and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of individual financial

statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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 Company's financial reporting process.

### ***Auditors' responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of 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 financial statements.

As part of an audit in accordance with the Standards on Auditing of 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 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 Company's internal control.

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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' 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 financial statements, including the disclosures, and whether the 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 financial statements. We are responsible for the direction, supervision and performance of the 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 the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

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Yu, Shu-Fen

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Chang, Shu-Chiung

For and on Behalf of PricewaterhouseCoopers, Taiwan  
February 26, 2024

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The accompanying individual financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying individual financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers 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.

ASMEDIA TECHNOLOGY INC.  
INDIVIDUAL BALANCE SHEETS  
DECEMBER 31, 2023 AND 2022  
 (Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 2,230,750	10	\$ 2,358,688	13
1110	Financial assets at fair value through	6(2)				
	profit or loss - current		621,590	3	614,508	3
1170	Accounts receivable, net	6(3)	930,224	4	697,573	4
1180	Accounts receivable - related parties	6(3) and 7	133,358	1	137,770	1
1200	Other receivables		1,220	-	15,443	-
130X	Inventory	6(4)	564,584	3	1,157,943	7
1410	Prepayments	6(5) and 7	113,174	-	788,228	4
11XX	Total current assets		4,594,900	21	5,770,153	32
Non-current assets						
1517	Financial assets at fair value through	6(7)				
	other comprehensive income-non-					
	current		867,927	4	712,345	4
1550	Investments accounted for using	6(6)				
	equity method		13,657,281	63	10,488,290	59
1600	Property, plant and equipment	6(8)	570,754	3	497,937	3
1755	Right-of-use assets	6(9)	44,357	-	63,232	-
1780	Intangible assets	6(10)	68,432	-	135,402	1
1840	Deferred income tax assets	6(26)	141,353	1	101,535	1
1900	Other non-current assets	6(11), 7 and 8	1,704,161	8	25,771	-
15XX	Total non-current assets		17,054,265	79	12,024,512	68
1XXX	Total assets		\$ 21,649,165	100	\$ 17,794,665	100

(Continued)

ASMEDIA TECHNOLOGY INC.  
INDIVIDUAL BALANCE SHEETS  
DECEMBER 31, 2023 AND 2022  
 (Expressed in thousands of New Taiwan dollars)

Liabilities and equity			December 31, 2023		December 31, 2022			
			Notes	AMOUNT	%	AMOUNT	%	
Current liabilities								
2100	Short-term borrowings	6(12)	\$	300,000	2	\$	1,100,000	6
2130	Current contract liabilities	6(19)		2,065	-		29,158	-
2170	Accounts payable			263,785	1		111,279	1
2200	Other payables	6(13)		958,250	5		972,239	6
2220	Other payables - related parties	7		1,333	-		929	-
2230	Current income tax liabilities			228,378	1		146,008	1
2280	Lease liabilities - current	6(9)		24,045	-		24,361	-
2300	Other current liabilities	7		263,973	1		59,404	-
21XX	Total current liabilities			2,041,829	10		2,443,378	14
Non-current liabilities								
2570	Deferred income tax liabilities	6(26)		28	-		28	-
2580	Lease liabilities - non-current	6(9)		21,417	-		39,251	-
2640	Net defined benefit liability, non-current	6(14)		102	-		606	-
25XX	Total non-current liabilities			21,547	-		39,885	-
2XXX	Total liabilities			2,063,376	10		2,483,263	14
Equity attributable to owners of parent								
	Share capital	6(16)						
3110	Common stock			693,635	3		693,648	4
	Capital surplus	6(17)						
3200	Capital surplus			9,613,449	44		8,488,784	47
	Retained earnings	6(18)						
3310	Legal reserve			1,237,694	6		974,852	6
3350	Unappropriated retained earnings			5,728,699	26		5,139,264	29
	Other equity interest							
3400	Other equity interest			2,312,312	11		14,854	-
3XXX	Total equity			19,585,789	90		15,311,402	86
	Significant contingent liabilities and unrecorded contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	Total liabilities and equity		\$	21,649,165	100	\$	17,794,665	100

The accompanying notes are an integral part of these individual financial statements.



ASMEDIA TECHNOLOGY INC.  
INDIVIDUAL STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2023 AND 2022  
 (Expressed in thousands of New Taiwan dollars)

			Year ended December 31			
			2023		2022	
Items	Notes		AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(19) and 7	\$ 6,401,267	100	\$ 5,248,329	100
5000	Operating costs	6(4)(24) and 7	( 2,877,606)	( 45)	( 2,537,273)	( 48)
5900	Gross profit		3,523,661	55	2,711,056	52
5910	Unrealised profit from sales		( 11,665)	-	( 22,268)	-
5920	Realised profit from sales		22,268	-	25,998	-
5950	Net operating margin		3,534,264	55	2,714,786	52
	Operating expenses	6(24)(25) and 7				
6100	Selling expenses		( 106,492)	( 2)	( 91,017)	( 2)
6200	General and administrative expenses		( 216,161)	( 3)	( 183,276)	( 3)
6300	Research and development expenses		( 1,389,021)	( 22)	( 1,139,860)	( 22)
6000	Total operating expenses		( 1,711,674)	( 27)	( 1,414,153)	( 27)
6900	Operating profit		1,822,590	28	1,300,633	25
	Non-operating income and expenses					
7100	Interest income	6(20)	32,859	1	10,328	-
7010	Other income	6(21)	21,745	-	20,208	1
7020	Other gains and losses	6(22)	21,744	-	166,344	3
7050	Finance costs	6(23)	( 6,195)	-	( 8,897)	-
7060	Share of profit of associates and joint ventures accounted for under equity method	6(6)				
			675,926	11	1,421,392	27
7000	Total non-operating income and expenses		746,079	12	1,609,375	31
7900	Profit before income tax		2,568,669	40	2,910,008	56
7950	Income tax expense	6(26)	( 340,487)	( 5)	( 292,647)	( 6)
8200	Profit for the year		\$ 2,228,182	35	\$ 2,617,361	50
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Actuarial gain (loss) on defined benefit plan	6(14)	\$ 512	-	( \$ 561)	-
8316	Unrealised gain (loss) on investments in equity instruments at fair value through other comprehensive income	6(7)	155,582	2	( 352,021)	( 7)
8320	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		2,152,501	34	( 2,222,068)	( 42)
8310	Other comprehensive income (loss) that will not be reclassified to profit or loss		2,308,595	36	( 2,574,650)	( 49)
	Components of other comprehensive income that will be reclassified to profit or loss					
8370	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		( 59,755)	( 1)	842,056	16
8360	Other comprehensive (loss) income that will be reclassified to profit or loss		( 59,755)	( 1)	842,056	16
8300	Total other comprehensive income (loss) for the year		\$ 2,248,840	35	( \$ 1,732,594)	( 33)
8500	Total comprehensive income for the year		\$ 4,477,022	70	\$ 884,767	17
Earnings per share(in dollars)						
9750	Basic earnings per share	6(27)	\$ 32.19		\$ 37.86	
9850	Diluted earnings per share	6(27)	\$ 32.03		\$ 37.61	

The accompanying notes are an integral part of these individual financial statements.

ASMEDIA TECHNOLOGY INC.  
INDIVIDUAL STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2023 AND 2022  
 (Expressed in thousands of New Taiwan dollars)

		Retained Earnings				Other Equity Interest				
	Notes	Share capital - common stock	Additional paid-in capital	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Losses on remeasurements of defined benefit plan	Other equity, others	Total equity
<u>Year ended December 31, 2022</u>										
Balance at January 1, 2022		\$ 692,181	\$ 8,468,973	\$ 643,474	\$ 4,641,888	(\$ 565,121 )	\$ 2,416,860	(\$ 401 )	(\$ 15,236 )	\$ 16,282,618
Profit for the year		-	-	-	2,617,361	-	-	-	-	2,617,361
Other comprehensive income (loss)		-	-	-	-	842,056	( 2,574,089 )	( 561 )	-	( 1,732,594 )
Total comprehensive income (loss)		-	-	-	2,617,361	842,056	( 2,574,089 )	( 561 )	-	884,767
Appropriations of 2021 retained earnings	6(18)									
Legal reserve		-	-	331,378	( 331,378 )	-	-	-	-	-
Cash dividends		-	-	-	( 1,799,669 )	-	-	-	-	( 1,799,669 )
Share-based payments	6(15)									
Issuance of employee restricted stocks		1,500	( 1,500 )	-	-	-	-	-	-	-
Compensation cost of employee restricted stocks		-	111,969	-	-	-	-	-	( 77,592 )	34,377
Retirement and reduction of employee restricted stocks		( 33 )	33	-	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	6(6)	-	( 90,691 )	-	-	-	-	-	-	( 90,691 )
Disposal of equity instrument measured at fair value through other comprehensive income by associates		-	-	-	11,062	-	( 11,062 )	-	-	-
Balance at December 31, 2022		\$ 693,648	\$ 8,488,784	\$ 974,852	\$ 5,139,264	\$ 276,935	(\$ 168,291 )	(\$ 962 )	(\$ 92,828 )	\$ 15,311,402
<u>Year ended December 31, 2023</u>										
Balance at January 1, 2023		\$ 693,648	\$ 8,488,784	\$ 974,852	\$ 5,139,264	\$ 276,935	(\$ 168,291 )	(\$ 962 )	(\$ 92,828 )	\$ 15,311,402
Profit for the year		-	-	-	2,228,182	-	-	-	-	2,228,182
Other comprehensive income (loss)		-	-	-	-	( 59,755 )	2,308,083	512	-	2,248,840
Total comprehensive income		-	-	-	2,228,182	( 59,755 )	2,308,083	512	-	4,477,022
Appropriations of 2022 retained earnings	6(18)									
Legal reserve		-	-	262,842	( 262,842 )	-	-	-	-	-
Cash dividends		-	-	-	( 1,387,295 )	-	-	-	-	( 1,387,295 )
Share-based payments	6(15)									
Compensation cost of employee restricted stocks		-	-	-	-	-	-	-	60,008	60,008
Retirement and reduction of employee restricted stocks		( 13 )	13	-	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	6(6)	-	1,124,652	-	-	-	-	-	-	1,124,652
Disposal of equity instrument measured at fair value through other comprehensive income by associates		-	-	-	11,390	-	( 11,390 )	-	-	-
Balance at December 31, 2023		\$ 693,635	\$ 9,613,449	\$ 1,237,694	\$ 5,728,699	\$ 217,180	\$ 2,128,402	(\$ 450 )	(\$ 32,820 )	\$ 19,585,789

The accompanying notes are an integral part of these individual financial statements.

ASMEDIA TECHNOLOGY INC.  
INDIVIDUAL STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2023 AND 2022  
 (Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2023	2022
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Profit before tax		\$ 2,568,669	\$ 2,910,008
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(8)(9)(24)	301,292	233,762
Amortisation	6(10)(24)	79,764	84,704
Net gain on financial assets at fair value through profit or loss	6(2)(22)	( 7,768 )	( 3,665 )
Interest expense	6(23)	6,195	8,897
Interest income	6(20)	( 32,859 )	( 10,328 )
Dividend income	6(21)	( 16,000 )	( 16,000 )
Share-based payments	6(15)	60,008	34,377
Share of profit of associates and joint ventures accounted for using equity method	6(6)	( 675,926 )	( 1,421,392 )
Unrealised profit from sales	6(6)	( 10,603 )	( 3,730 )
Gains on lease modification	6(9)	( 7 )	-
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable, net	(	232,651 )	( 281,576 )
Accounts receivable - related parties		4,412	( 18,835 )
Other receivables		14,344	17,506
Inventory		593,359	255,628
Prepayments		675,054	( 76,652 )
Changes in operating liabilities			
Contract liabilities - current	(	27,093 )	( 19,513 )
Accounts payable		152,506	( 213,113 )
Other payables		65,694	8,696
Other payables - related parties		404	194
Other current liabilities		204,569	( 42,851 )
Non-current net defined benefit liability		8	( 133 )
Cash inflow generated from operations		3,723,371	1,445,984
Income tax paid	(	297,935 )	( 339,344 )
Interest received		32,738	10,126
Interest paid	(	6,600 )	( 8,310 )
Net cash flows from operating activities		3,451,574	1,108,456
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Acquisition of financial assets at fair value through other comprehensive income		-	( 144,000 )
Dividends received	6(6)(21)	750,936	873,542
Acquisition of property, plant and equipment	6(28)	( 363,236 )	( 406,288 )
Acquisition of intangible assets	6(28)	( 76,225 )	( 80,662 )
Decrease (increase) in refundable deposits		5,050	( 3,192 )
Increase in other non-current assets	6(11) and 7	( 1,683,440 )	-
Net cash flows (used in) from investing activities		( 1,366,915 )	239,400
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
(Decrease) increase in short-term borrowings	6(29)	( 800,000 )	1,100,000
Payment of lease liabilities	6(29)	( 25,302 )	( 23,524 )
Cash dividends paid	6(18)	( 1,387,295 )	( 1,799,669 )
Net cash flows used in financing activities		( 2,212,597 )	( 723,193 )
Net (decrease) increase in cash and cash equivalents		( 127,938 )	624,663
Cash and cash equivalents at beginning of year		2,358,688	1,734,025
Cash and cash equivalents at end of year		\$ 2,230,750	\$ 2,358,688

The accompanying notes are an integral part of these individual financial statements.

## 2023 Earnings Distribution Table

Unit: NT\$

Item	Amount	Note
Beginning unappropriated retained earnings	3,489,124,911	
Add (Less): Retained Earnings Adjustment	11,391,586	
Adjusted unappropriated retained earnings (accumulated deficit)	3,500,516,497	
Add: 2023 net profit after tax	2,228,182,185	
Less: Legal reserve	(223,957,377)	
Less: Reversal of special reserve	0	
Distributable earnings at the end	5,504,741,305	
Distributed Items:		
Cash Dividends	1,387,270,360	NT\$20 per share
Stock Dividends	0	
Unappropriated earnings at the end	4,117,470,945	

*Note: This year's earnings distribution is appropriated from the 2023 after-tax distributable earnings.*

Chairman:

President:

Accounting Manager :