

The logo consists of the letters "ITEQ" in a white, bold, serif font, set against a green curved background element in the top-left corner of the slide.

ITEQ

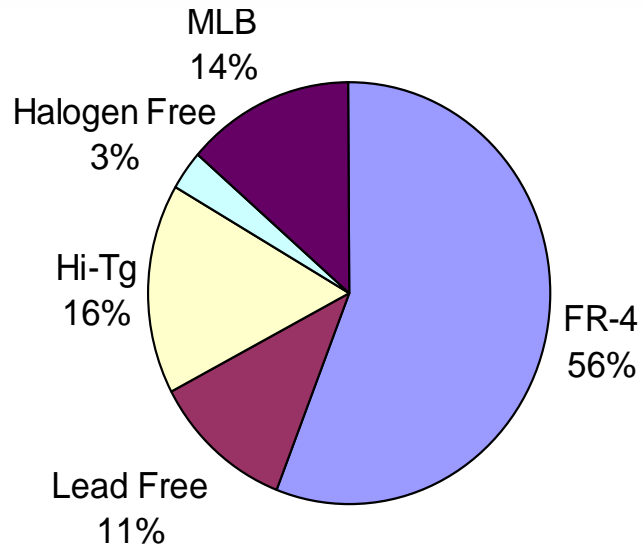
A light gray silhouette of a world map is centered in the background of the slide, showing the outlines of all major continents.

ITEQ Corporation

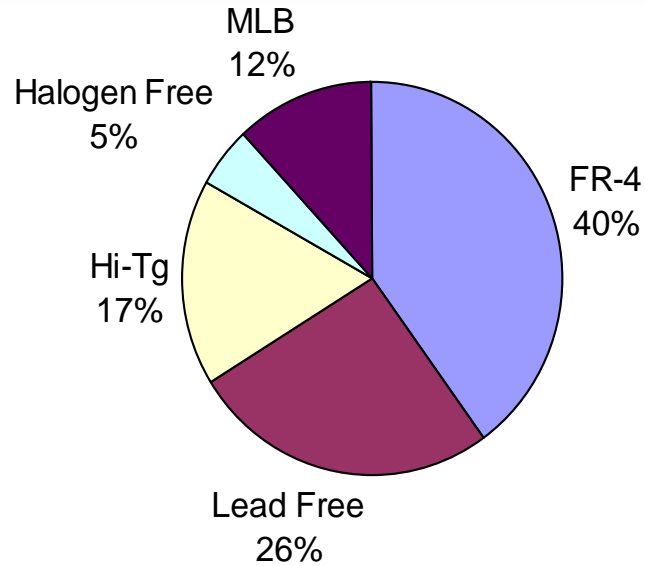
2007 Full Year and 2008 First Quarter Results

Innovation, Teamwork, Excellence, Quality

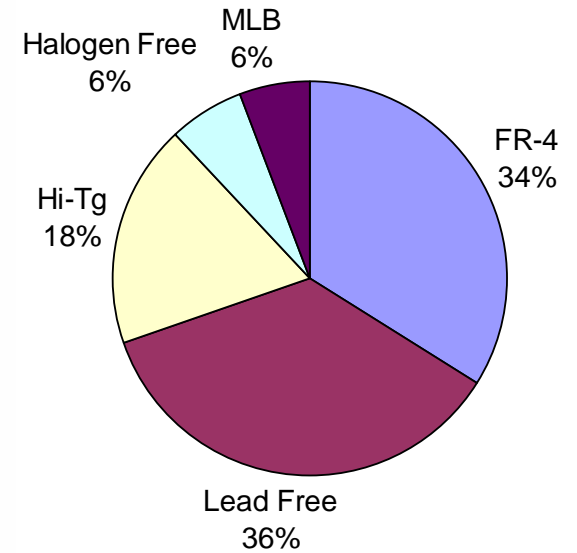
Products Mix



2006Y Sales

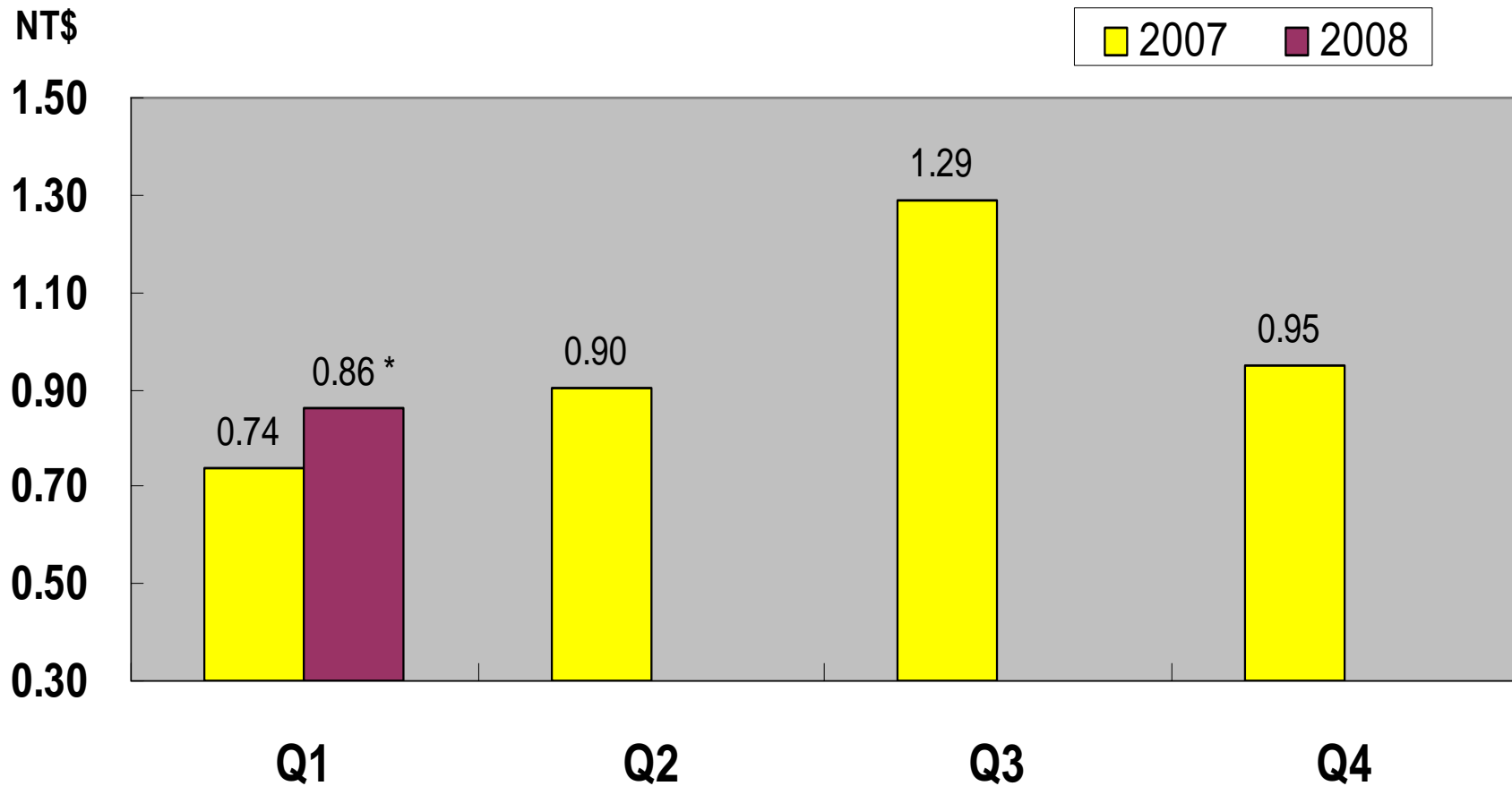


2007Y Sales



Q1 '08 Sales

EPS Comparison



* Unaudited / after Employee's Bonus

Q1' 08 Result Highlights

Unit : NT\$million

	<u>Q1 '08 *</u>	<u>4Q'07</u>	<u>1Q'07 *</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
Net Sales	3,379	3,734	2,774
Net Income	235	253	201
Retroactive Basic EPS (after tax) (NT\$)	0.86 **	0.95	0.74
Total Assets	11,148	10,462	11,429
Total Liability	6,308	5,757	6,440
Total Stockholders' Equity	4,840	4,705	4,989
ROE(%)	19.7	21.9	19.8

*Unaudited **after Empolyee's Bonus

Consolidated Income Statement -YoY Comparison

Amount:NT\$ million

	2007Y		2006Y		YoY
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>%</u>
Net Sales	13,709	100	11,014	100	24%
Gross Profit	2,052	15	1,727	16	19%
Operating Expense	738	6	659	6	12%
Operating Income	1,314	9	1,069	10	23%
Net Non-operating Income(Expense)	(51)	(0)	(226)	(2)	-77%
Income before Tax	1,263	9	843	8	50%
Net Income	1,053	8	761	7	38%
EPS(NT\$)	3.88		3.00		29%

Consolidated Income Statement -QoQ Comparison

Unit : NT\$million

	Q1 '08 *		Q4 '07		QoQ	Q1 '07 *		YoY
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>%</u>
Net Sales	3,379	100	3,734	100	(10)	2,774	100	22
Gross Profit	459	14	521	14	(12)	414	15	11
Operating Expense	186	6	187	5	(1)	150	5	24
Operating Income	273	8	334	9	(18)	264	10	3
Net Non-operating Income(Expense)	8	0	(4)	(0)	(300)	(45)	(2)	(118)
Income before Tax	281 **	8	330	9	(15)	219	8	28
Net Income	235 **	7	253	7	(7)	201	7	17
Retroactive Basic EPS (after tax) (NT\$)	0.86 **		0.95		(9)	0.74		17

*Unaudited **after Employee's Bonus

Consolidated Balance Sheet

Unit : NT\$million

	2008/3/31 *		2007/12/31		2007/3/31 *	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Cash	1,528	14	1,667	16	1,604	14
Account Receivable	3,010	27	3,101	30	3,937	34
Inventories	1,240	11	1,044	10	125	1
Total Current Assets	7,143	64	6,802	65	7,509	66
Fixed Assets	3,841	34	3,477	33	3,610	32
Total Assets	11,148	100	10,462	100	11,429	100
Account Payable	3,606	32	3,259	31	3,616	32
Total Current Liabilities	5,761	52	5,261	50	5,817	51
Long-Term Debts	547	5	496	5	547	5
Total Liabilities	6,308	57	5,757	55	6,440	56
Total Stockholders' Equity	4,840	43	4,705	45	4,989	44

*Unaudited

Consolidated Cash Flow

Unit : NT\$million

	2008Q1*	2007Q4	2007Q1*
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
-Net Income	235	253	200
-Depreciation & Amortization	88	88	75
-Other Operating Sources(Uses)	103	512	314
From Operation	426	853	590
-Capital Expenditures	(481)	(185)	(81)
-Other Investing Sources (Uses)	63	(100)	(0)
From Investment	(418)	(285)	(81)
-Increase (decrease) in Bank Loans	(63)	58	(424)
-Dividends	0	0	0
-Other Financing Sources (Uses)	2	(22)	0
From Financing	(61)	36	(424)
Net Cash Position Change	(139)	611	85
Ending Cash Balance	1,528	1,667	1,590

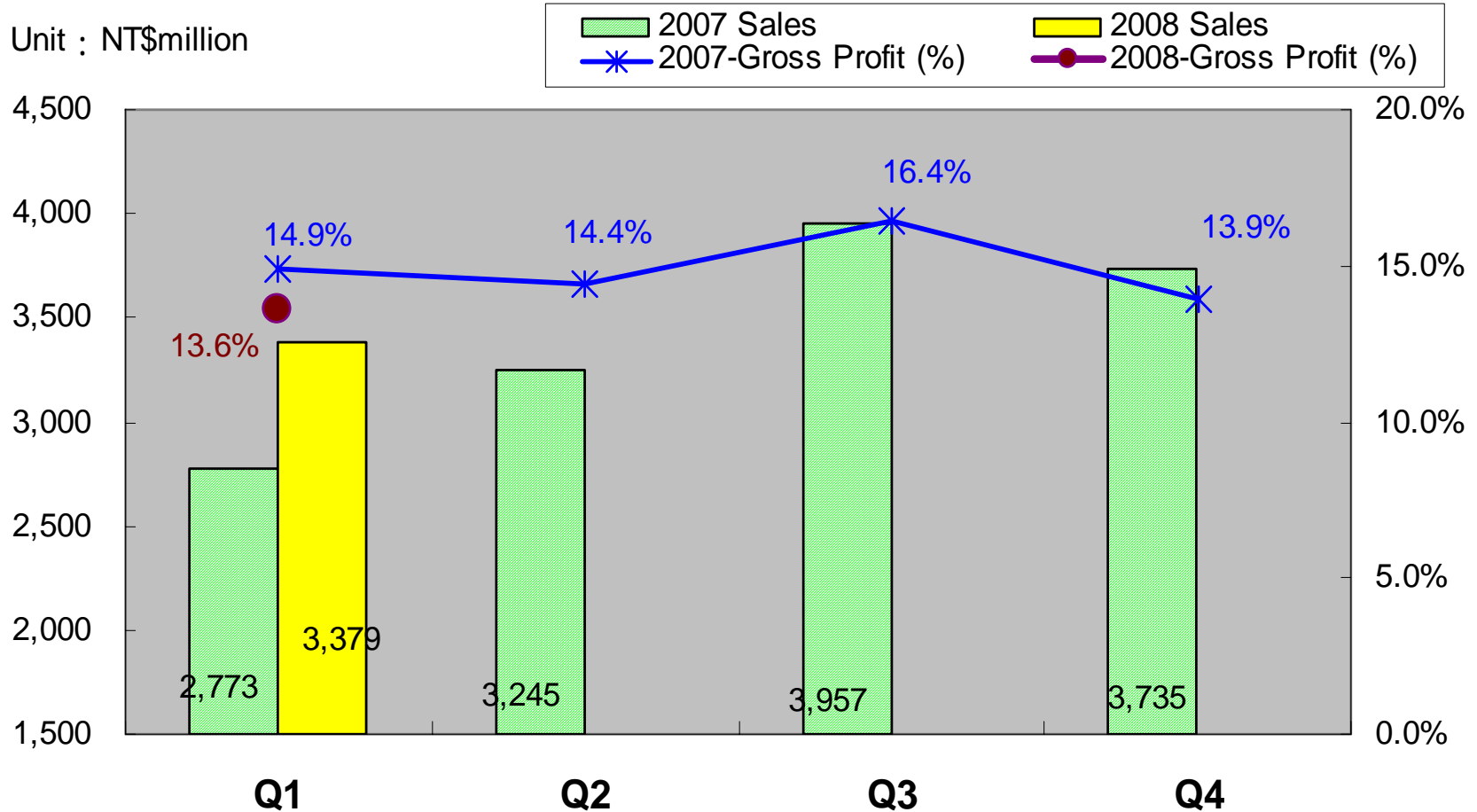
*Unaudited

Key Indices

	<u>Q1 '08</u>	<u>Q4'07</u>	<u>Q1'07</u>
A/R Turnover Days	84	73	105
Inventory Turnover Days	36	29	46
Current Ratio(%)	129	129	137
Net Working Capital*	1,381	1,541	1,770

* NT\$million

Sales & Gross Profit Margin



* Q1 '08 : Unaudited