

ITEQ

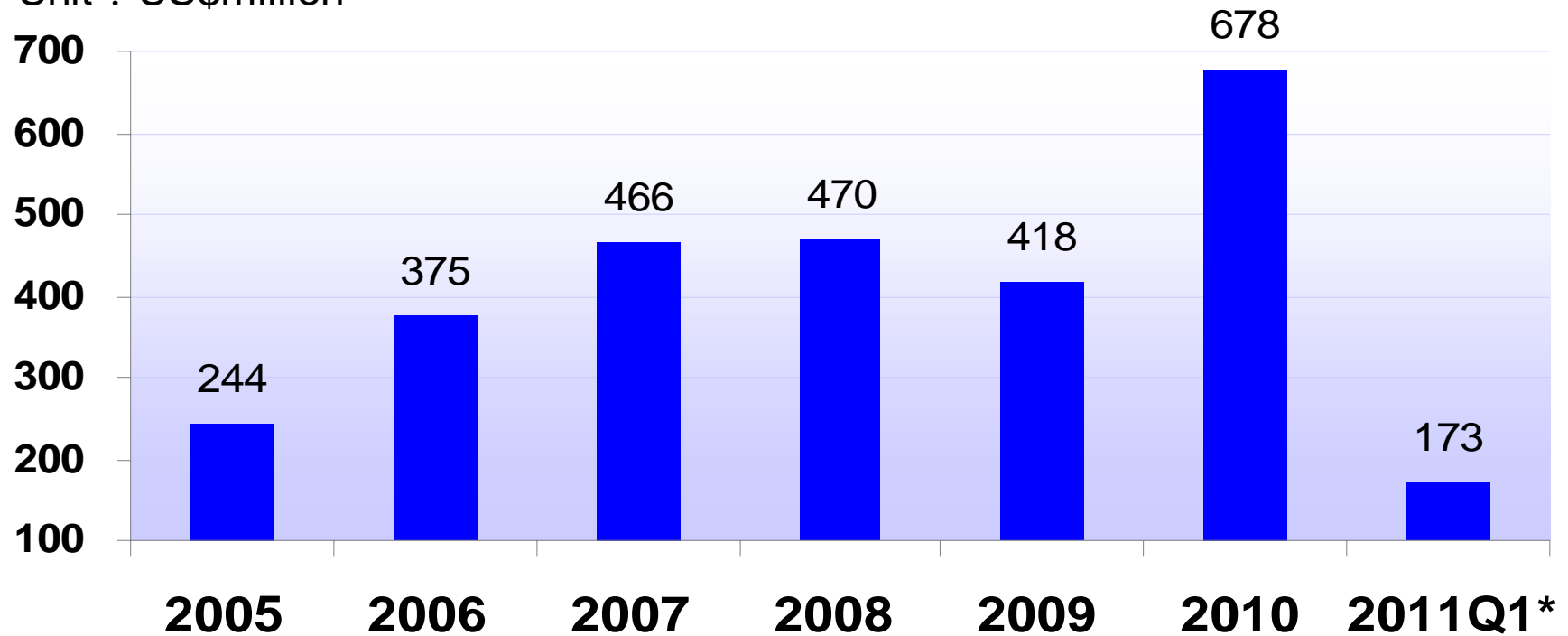
ITEQ Corporation

Date : April , 2011

Innovation, Teamwork, Excellence, Quality

ITEQ Group Net Sales

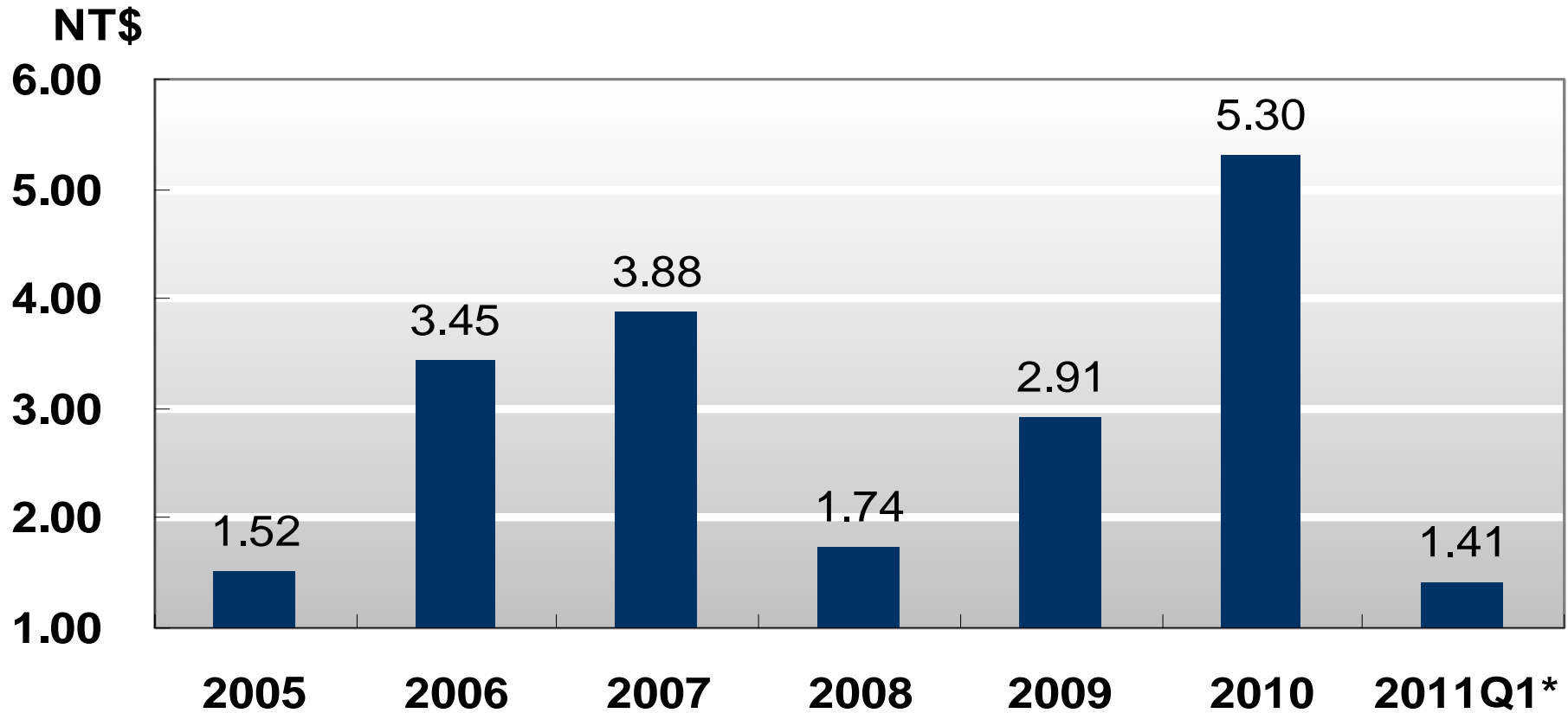
Unit : US\$million



NTD : USD = 29.4 : 1

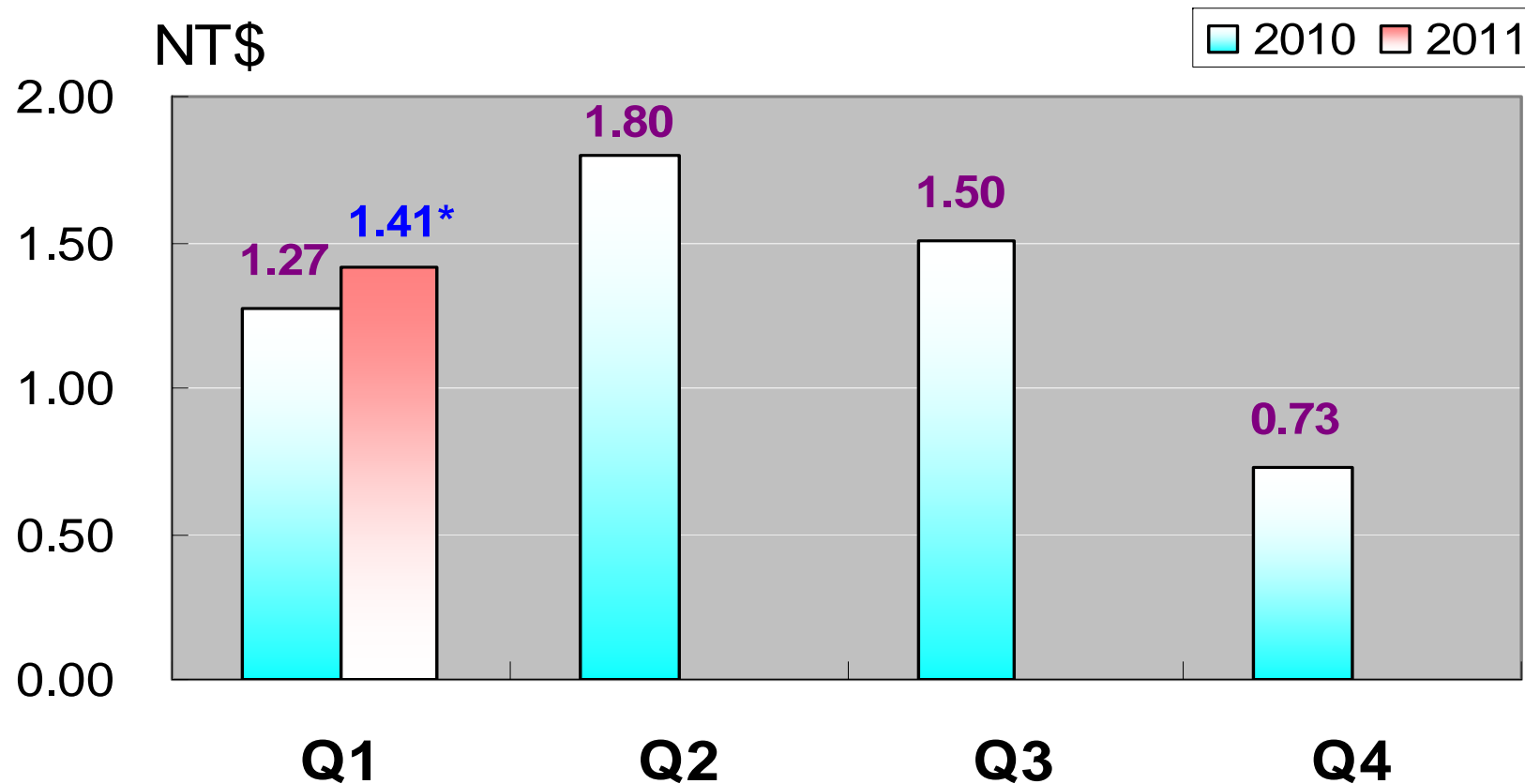
* Unaudited.

EPS Comparison



* Unaudited.

EPS Comparison



* Unaudited.

2011Q1 Result Highlights

Unit : NT\$million

	<u>Q1 '11*</u> <u>Amount</u>	<u>Q4 '10</u> <u>Amount</u>	<u>Q1 '10</u> <u>Amount</u>
Net Sales	5,091	4,809	4,422
Net Income	400	201	349
Basic EPS (after tax) (NT\$)	1.41	0.73	1.27
Total Assets	15,521	14,540	13,600
Total Liability	9,510	8,833	8,435
Total Stockholders' Equity	6,011	5,706	5,165
ROE(%)	6.8	3.6	7.0

*Unaudited

Consolidated Income Statement -QoQ Comparison

Unit : NT\$million

	Q1 '11*		Q4 '10		QoQ	Q1 '10		YoY
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>%</u>
Net Sales	5,090.8	100.0	4,808.7	100.0	6	4,421.7	100.0	15
Gross Profit	747.0	14.7	607.6	12.6	23	661.8	15.0	13
Operating Expense	257.0	5.0	277.9	5.8	(8)	234.8	5.3	9
Operating Income	490.0	9.6	329.7	6.9	49	427.0	9.7	15
Net Non-operating Income(Expense)	16.5	0.3	(58.1)	(1.2)	128	3.1	0.1	435
Income before Tax	506.5	9.9	271.6	5.6	86	430.1	9.7	18
Net Income	400.0	7.9	200.9	4.2	99	348.7	7.9	15
Basic EPS (after tax) (NT\$)	1.41		0.73		93	1.27		11

*Unaudited

Consolidated Balance Sheet

Unit : NT\$million	2011/3/31*		2010/12/31		2010/3/31	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Cash	1,515	10	1,971	14	1,473	11
Account Receivable	6,151	40	4,944	34	5,311	39
Inventories	1,764	11	1,625	11	1,761	13
Total Current Assets	10,907	70	10,115	70	9,373	69
Fixed Assets	4,100	26	3,884	27	3,741	28
Total Assets	15,521	100	14,540	100	13,600	100
Account Payable	5,137	33	5,264	36	5,593	41
Total Current Liabilities	8,596	55	7,985	55	7,490	55
Long-Term Debts	897	6	843	6	945	7
Total Liabilities	9,510	61	8,833	61	8,435	62
Total Stockholders' Equity	6,011	39	5,706	39	5,165	38

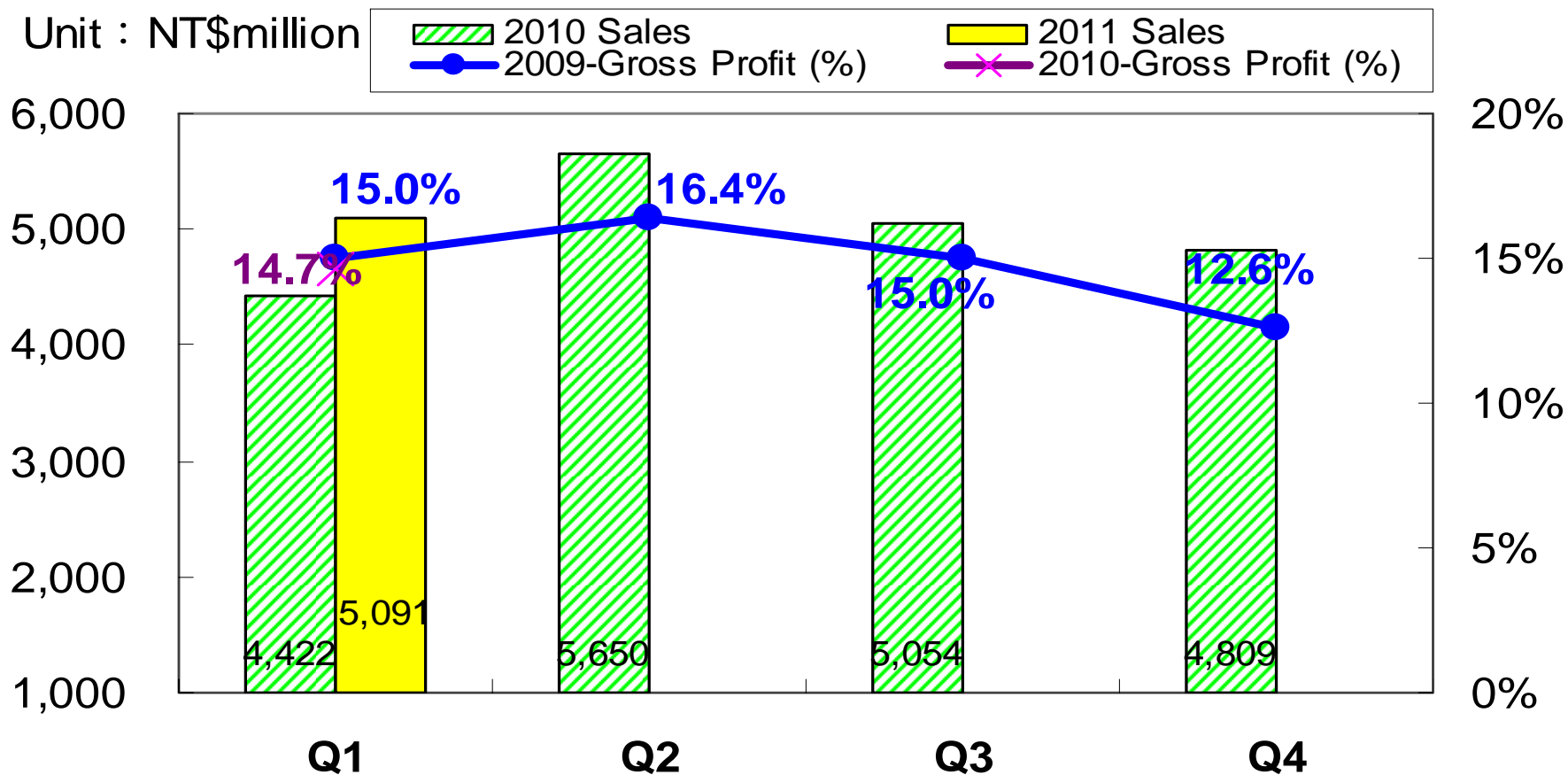
*Unaudited

Key Indices

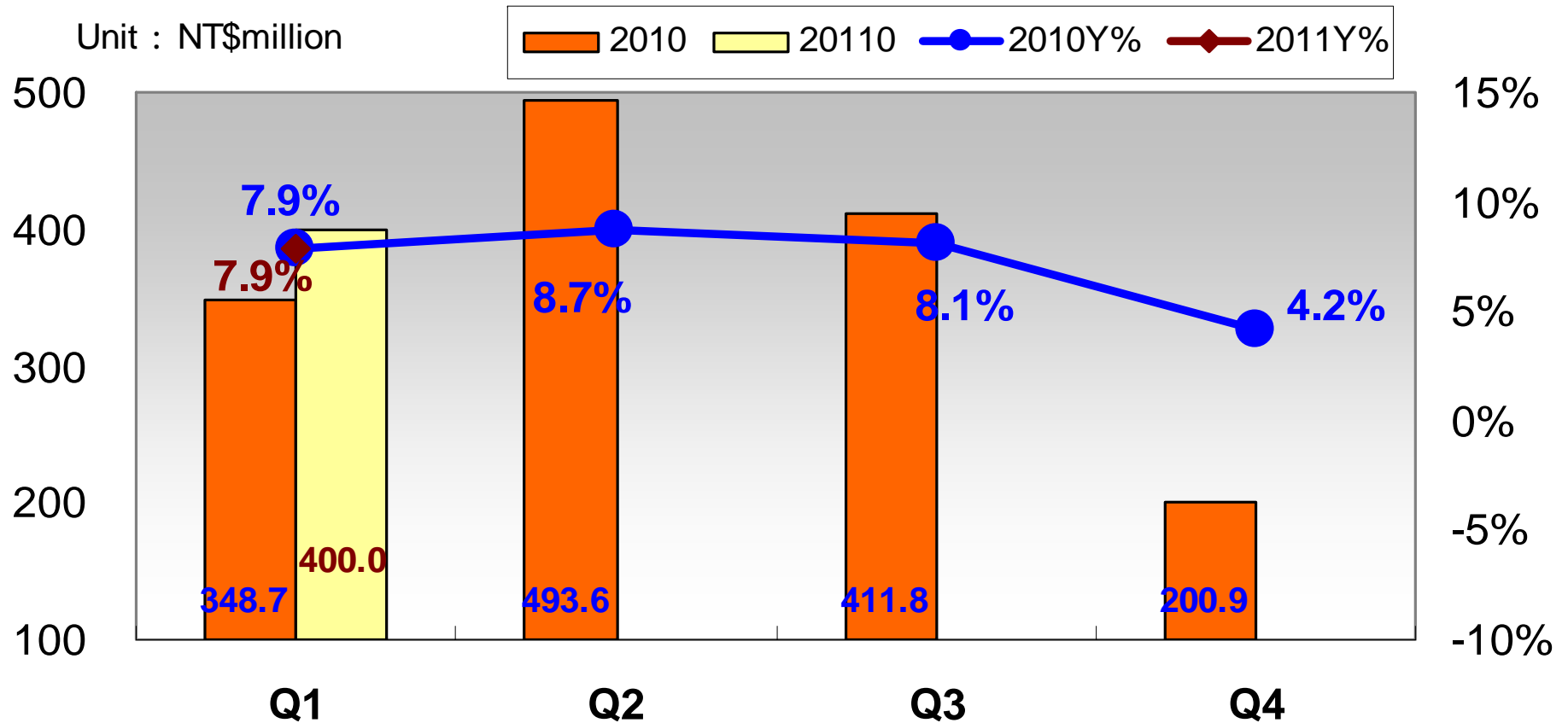
	<u>Q1 '11**</u>	<u>Q4 '10</u>	<u>Q1 '10</u>
A/R Turnover Days	99.4	81.8	92.7
Inventory Turnover Days	35.6	29.3	34.3
Current Ratio(%)	126.9	126.7	125.1
Net Working Capital*	2,311.1	2,129.8	1,882.8
Liabilities / Stockholders' Equity(%)	158.2	154.8	163.3

* NT\$million ** Unaudited

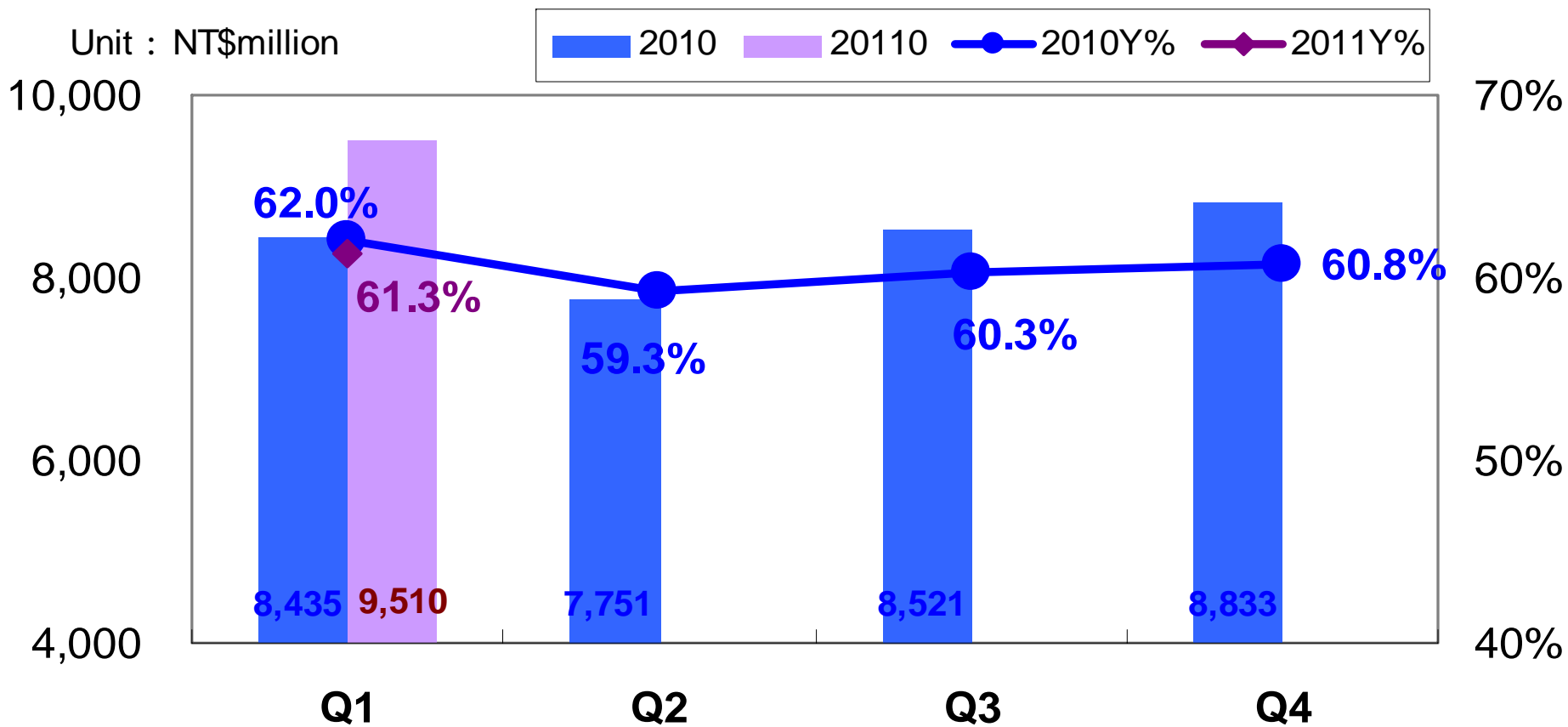
Sales & Gross Profit Margin



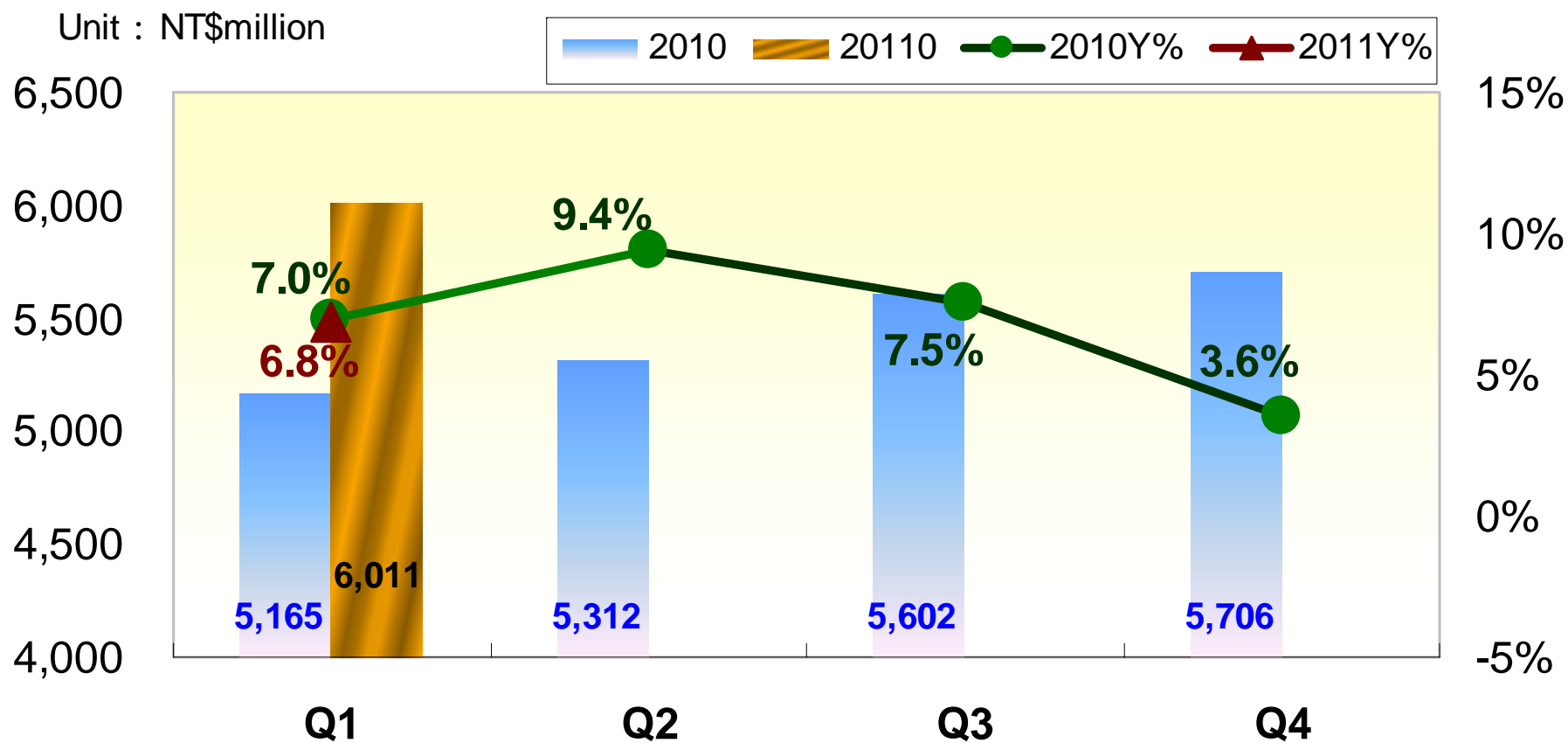
Net Income VS Net Margin



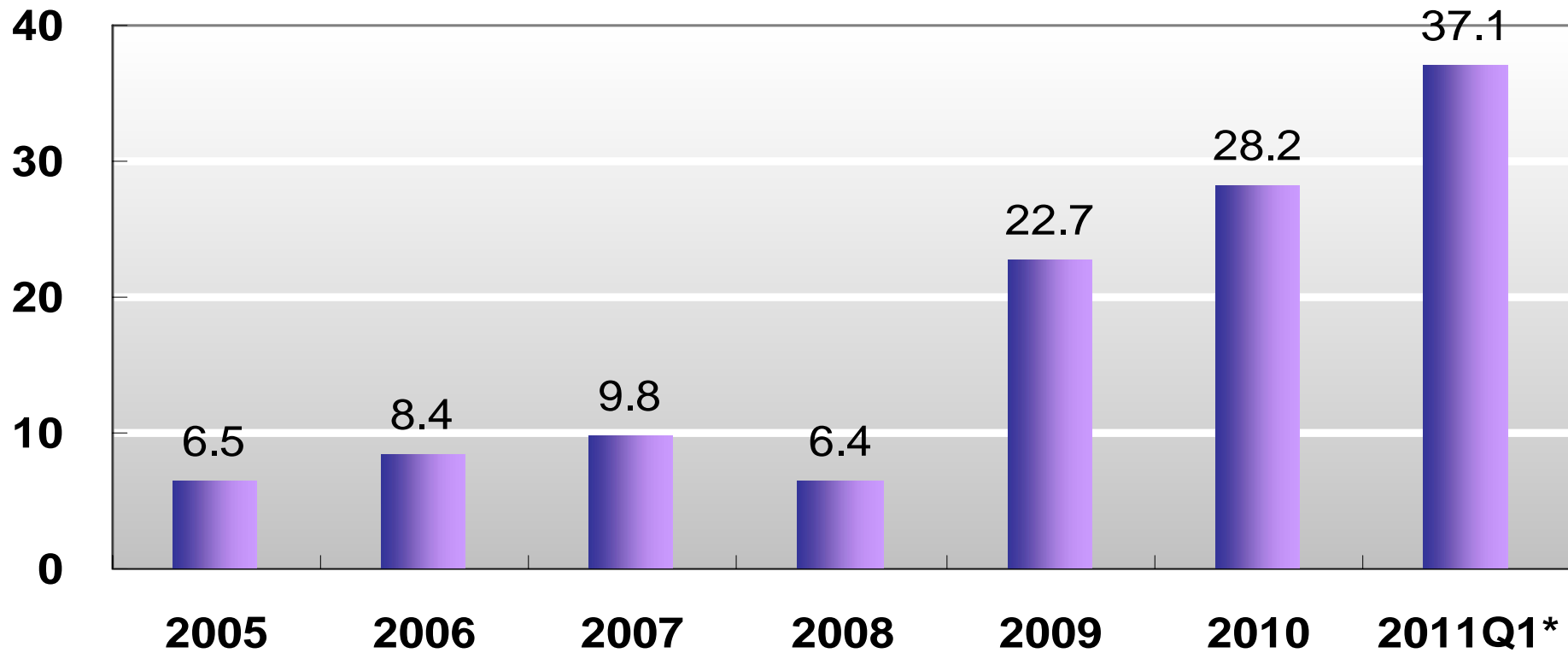
Liabilities VS Debt Ratio



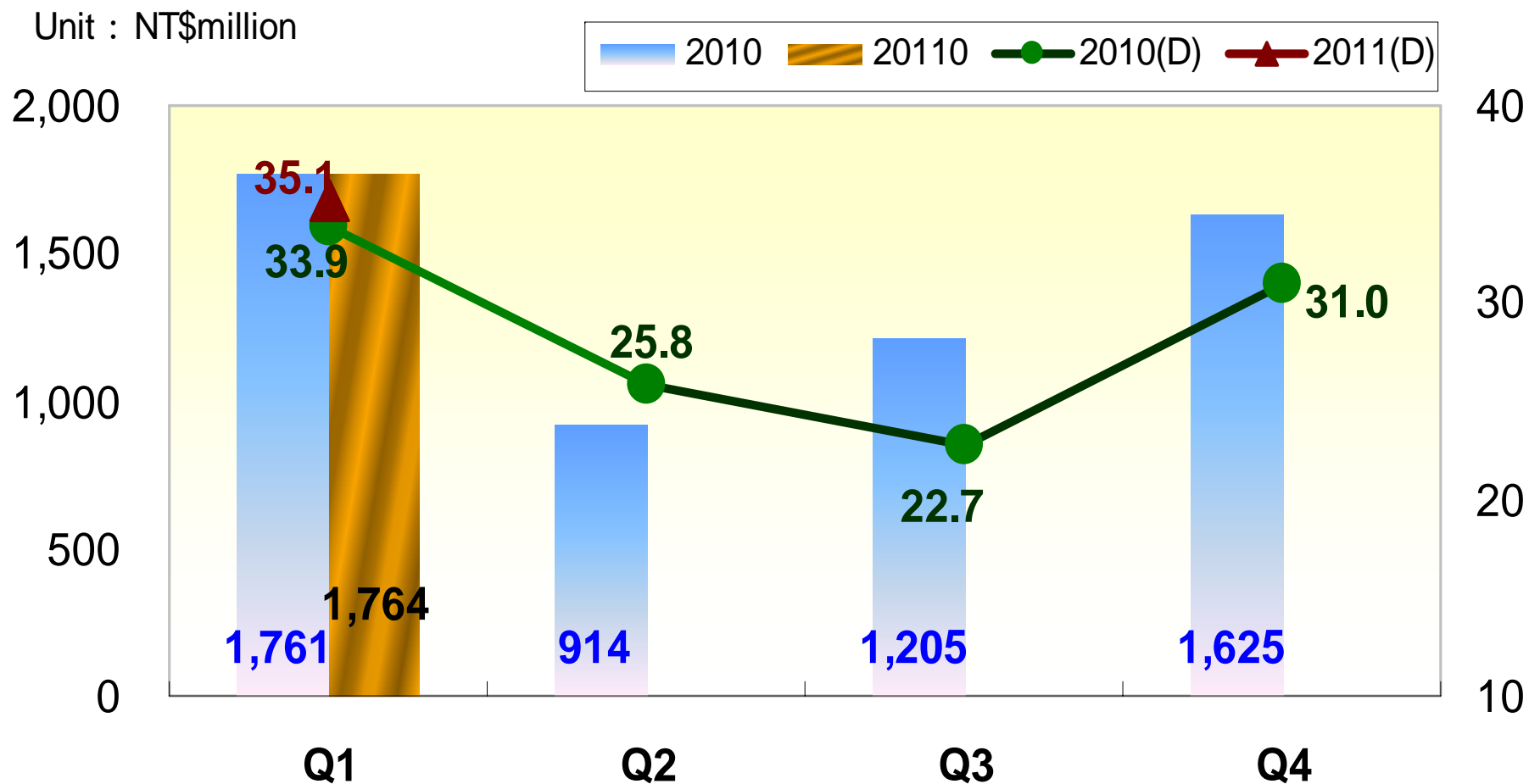
Stockholders' Equity VS ROE



EBITDA Interest Coverage



Inventories VS Inventory Turnover Days



Thank you!

Q&A