

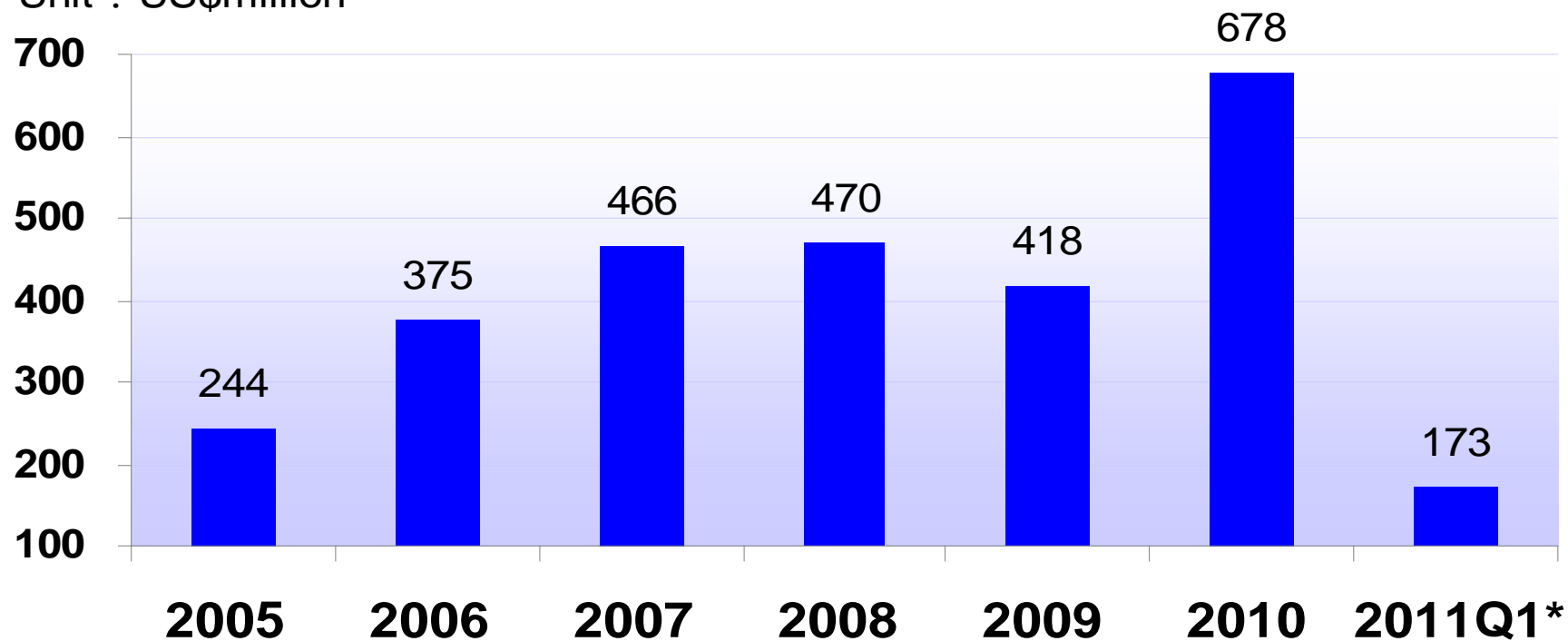
聯茂電子股份有限公司

2011年第1季營業結果

Date : April , 2011

ITEQ 集團營收

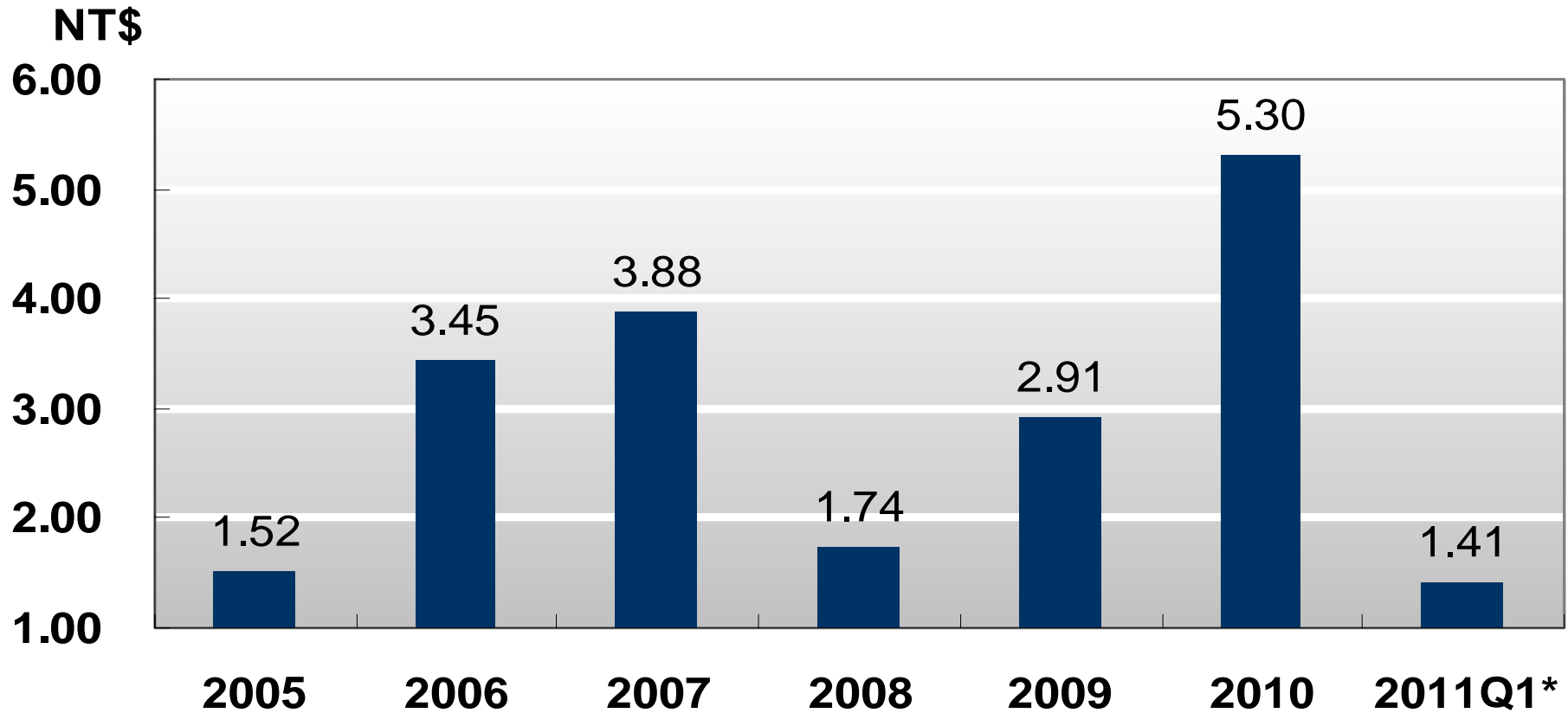
Unit : US\$million



NTD : USD = 29.4 : 1

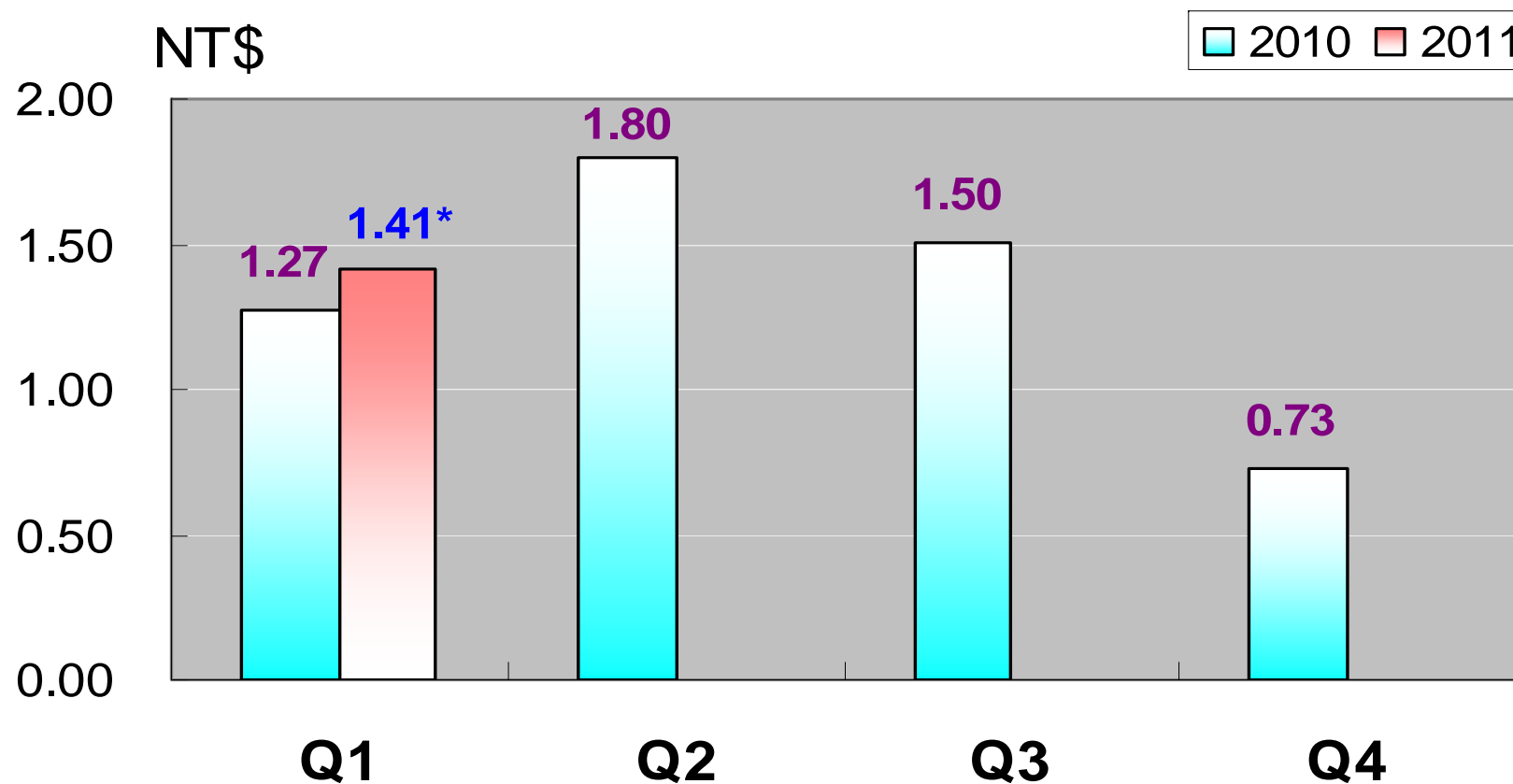
* Unaudited.

每股盈餘比較



* Unaudited.

每股盈餘比較



* Unaudited.

2011年第1季營業結果重點

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

合併損益表季比較

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

合併資產負債表

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

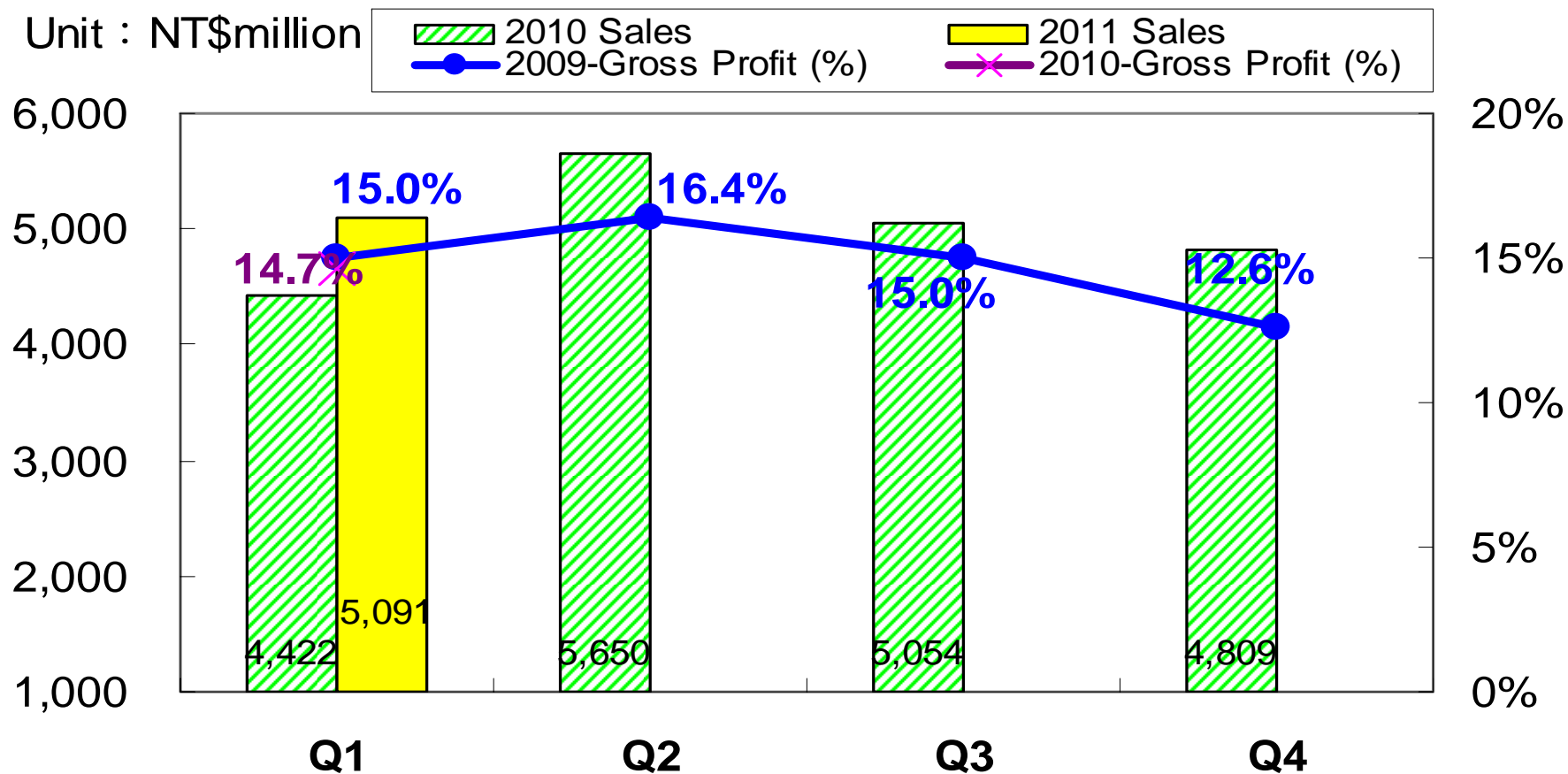
*Unaudited

主要財務指標

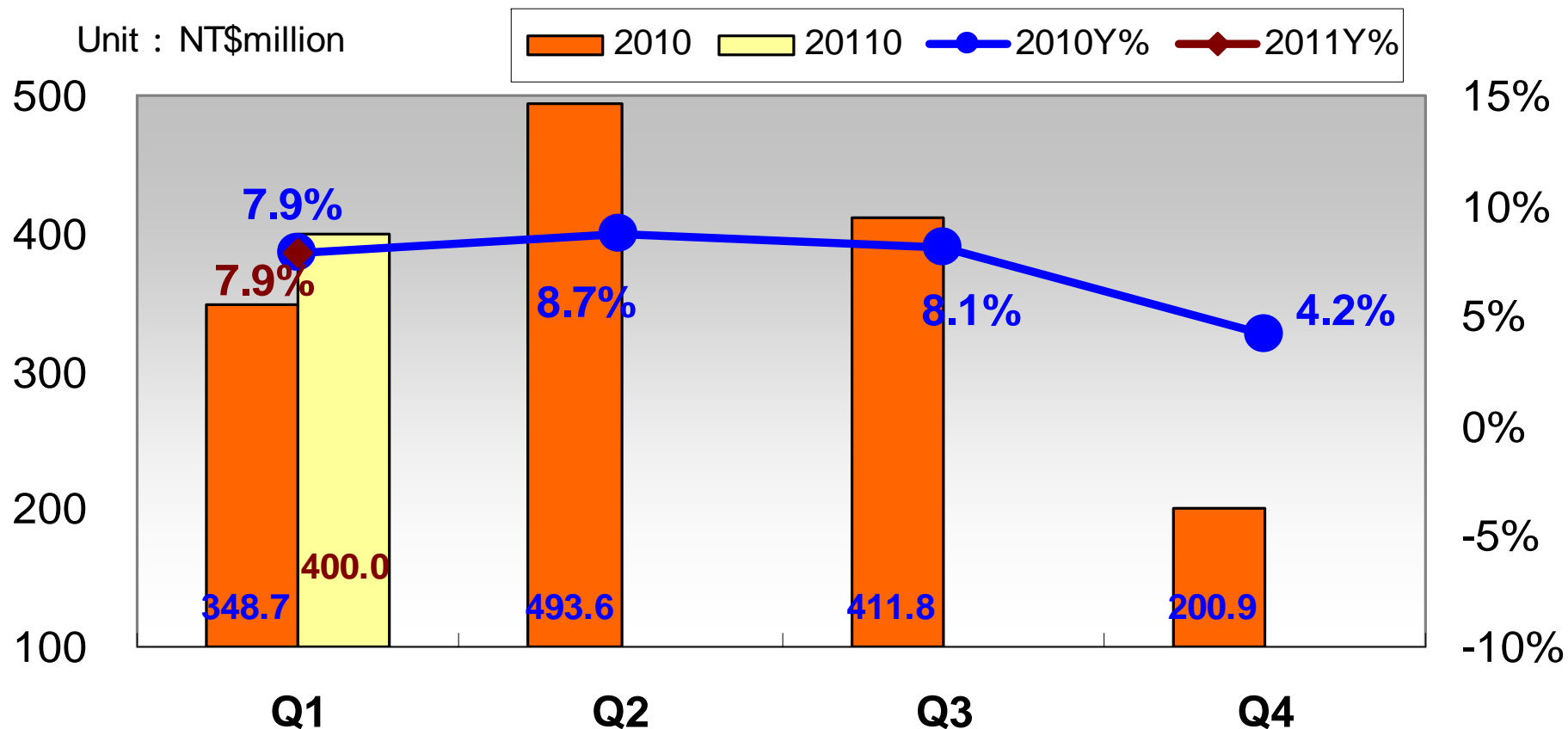
	<u>Q1 '11**</u>	<u>Q4 '10</u>	<u>Q1 '10</u>
A/R Turnover Days	99.4	81.8	92.7
Inventory Turnover Days	35.6	29.3	34.3
Current Ratio(%)	126.9	126.7	125.1
Net Working Capital*	2,311.1	2,129.8	1,882.8
Liabilities / Stockholders' Equity(%)	158.2	154.8	163.3

* NT\$million ** Unaudited

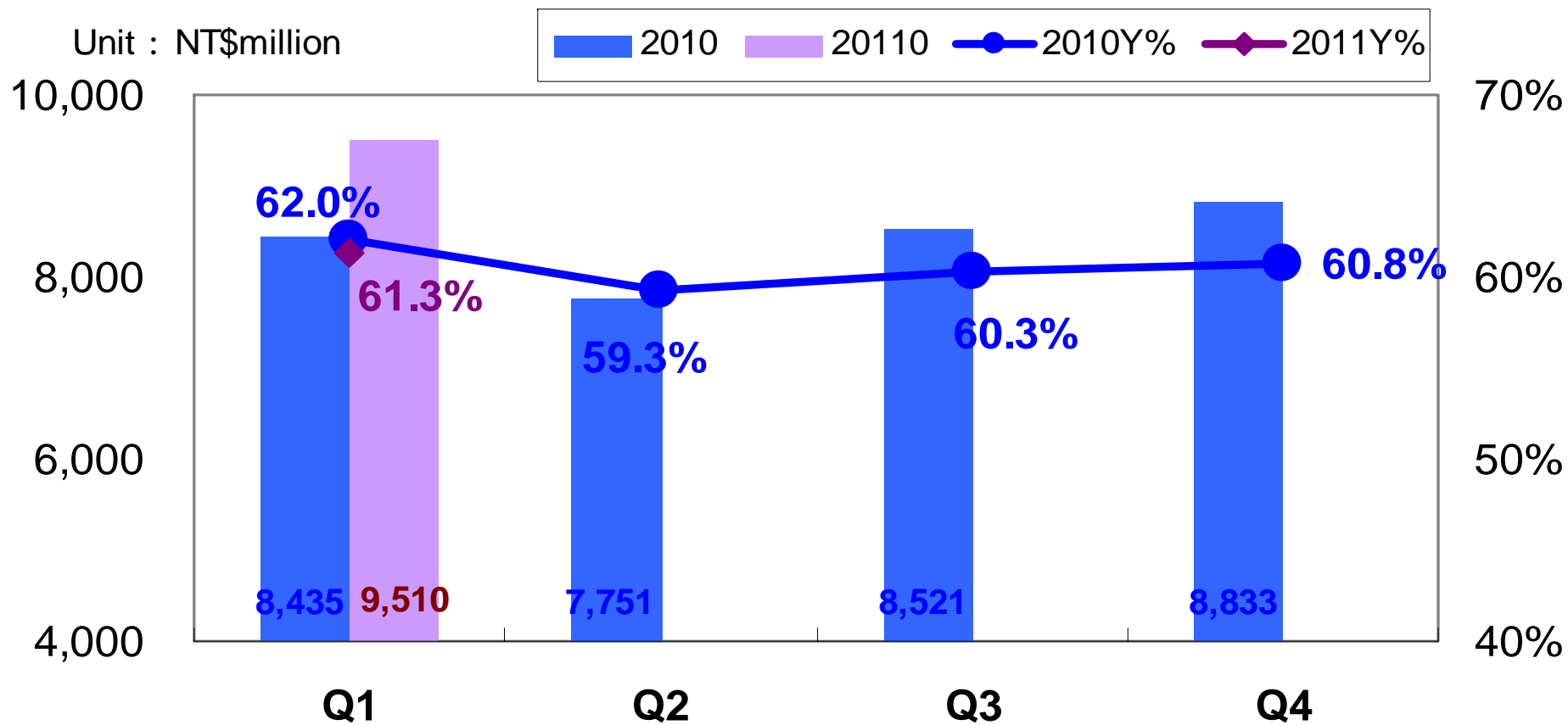
營業收入&營業毛利



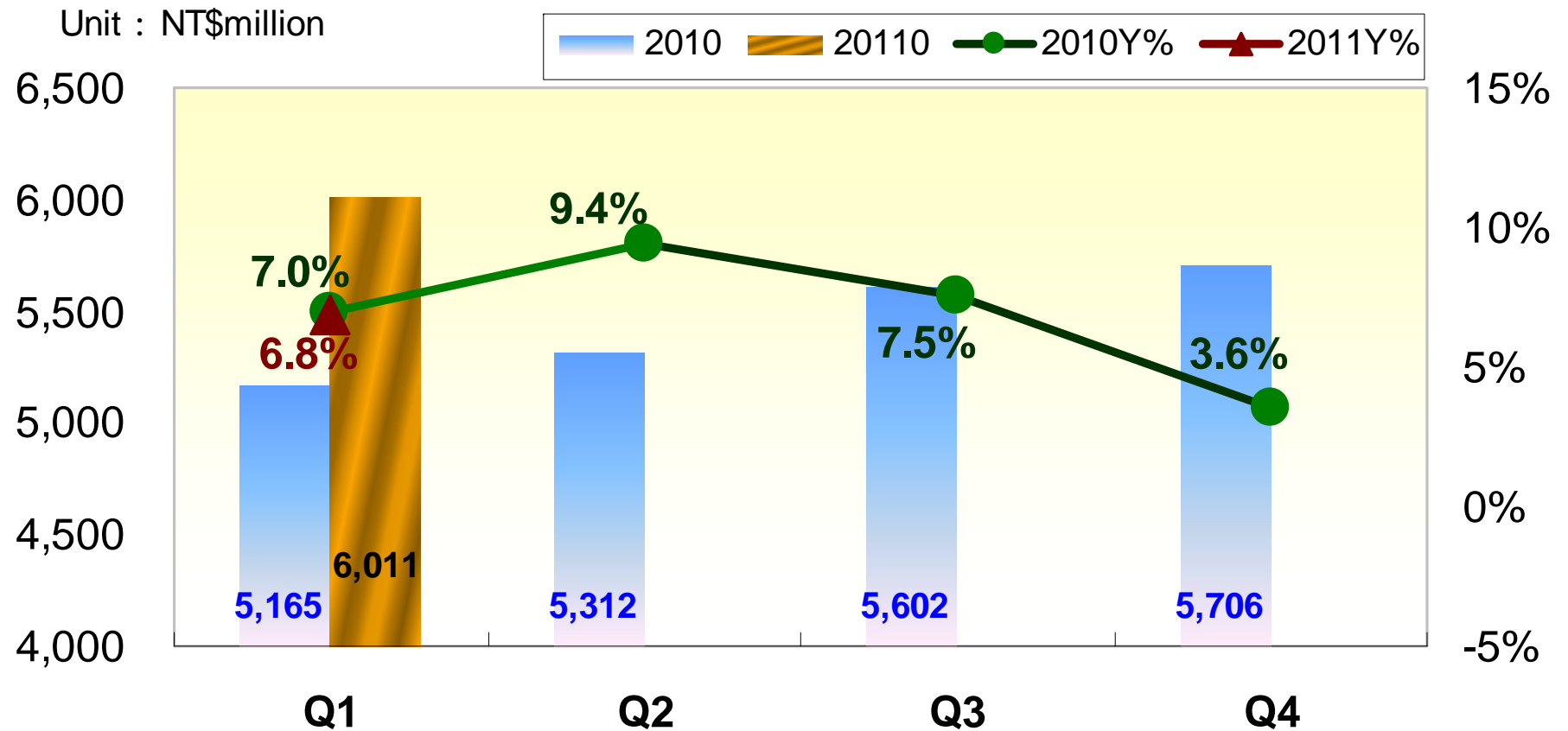
稅後淨利 VS 淨利率



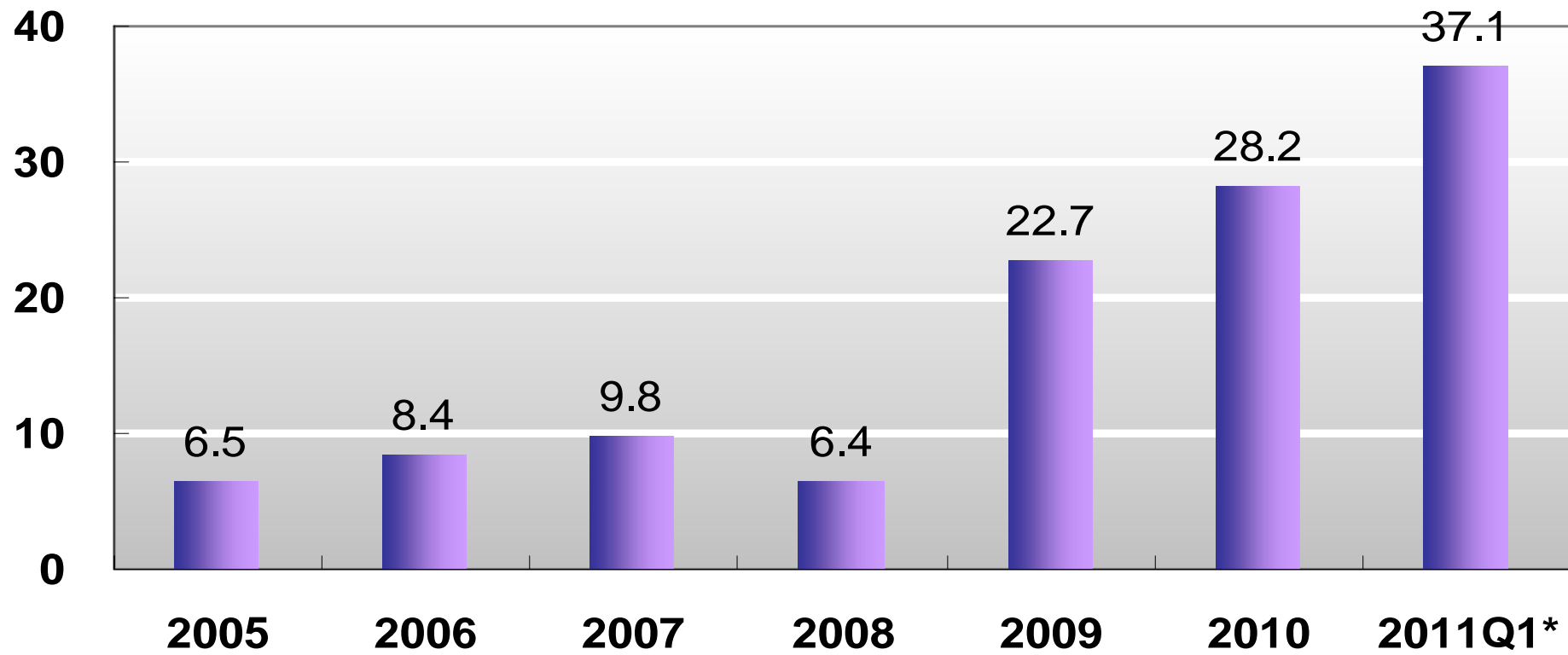
負債 VS 負債比



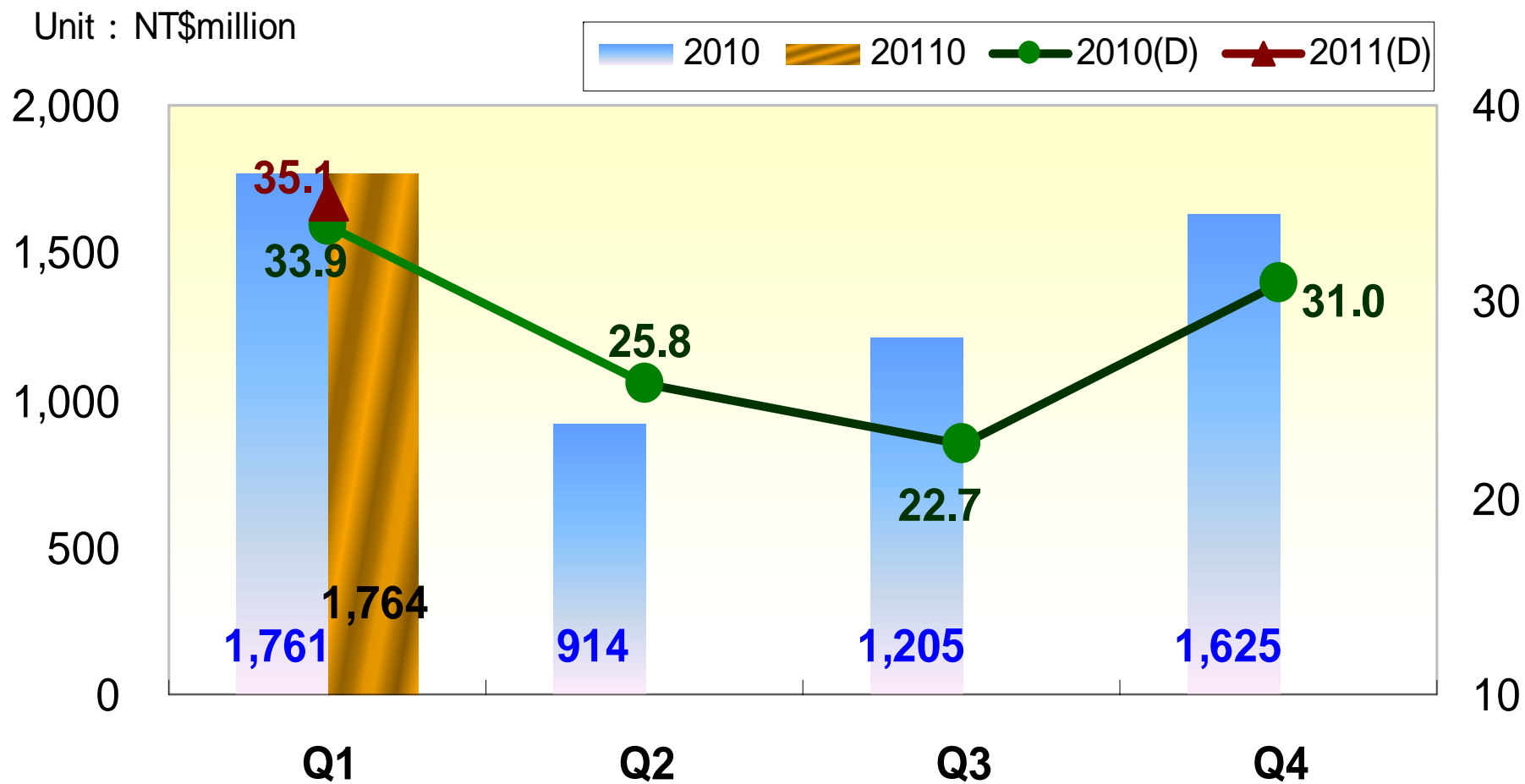
股東權益 VS ROE



EBITDA 比較



存貨 VS 存貨週轉天數



Thank you!

Q&A