

A light gray silhouette of a world map is centered on the page, serving as a background for the text. The map shows the outlines of all major continents.

# **ITEQ Corporation**

**Date: March, 2020**

# Consolidated Income Statement -YoY Comparison

Amount:NT\$ million	2019Y		2018Y		YoY
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>% / \$</u>
Net Sales	23,791	100.0	22,402	100.0	6.2
Gross Profit	4,780	20.1	3,256	14.5	5.6
Operating Expense	1,676	7.0	1,471	6.6	(0.5)
Operating Income	3,104	13.0	1,784	8.0	5.1
Net Non-operating Income (Expense)	(9)	(0.0)	407	1.8	(1.9)
Income before Tax	3,094	13.0	2,192	9.8	3.2
Net Income	2,463	10.4	1,775	7.9	2.4
EPS(NT\$)	8.13		5.86		2.3

# Consolidated Balance Sheet

Unit : NT\$million

	2019/12/31		2018/12/31	
	Amount	%	Amount	%
Cash	3,538	15.1	3,697	19.8
Account Receivable (NR+AR)	10,599	45.1	8,807	47.1
Inventories	2,664	11.3	1,591	8.5
<b>Total Current Assets</b>	<b>17,983</b>	<b>76.6</b>	<b>15,117</b>	<b>80.9</b>
Property, plant and equipment	5,020	21.4	3,050	16.3
<b>Total Non-Current Assets</b>	<b>5,498</b>	<b>23.4</b>	<b>3,578</b>	<b>19.1</b>
<b>Total Assets</b>	<b>23,480</b>	<b>100.0</b>	<b>18,695</b>	<b>100.0</b>
Short-term borrowings	3,765	16.0	3,648	19.5
Current portion of long-term borrowings	118	0.5	118	0.6
Account Payable(NP+AP)	6,384	27.2	4,272	22.9
Other payables	1,299	5.5	734	3.9
<b>Total Current Liabilities</b>	<b>12,544</b>	<b>53.4</b>	<b>9,404</b>	<b>50.3</b>
Lease liabilities - non-current	329	1.4		
Long-term borrowings	1,288	5.5	906	4.8
<b>Total Non-Current Liabilities</b>	<b>2,010</b>	<b>8.6</b>	<b>1,299</b>	<b>6.9</b>
<b>Total Liabilities</b>	<b>14,555</b>	<b>62.0</b>	<b>10,703</b>	<b>57.3</b>
<b>Total Equity</b>	<b>8,926</b>	<b>38.0</b>	<b>7,992</b>	<b>42.7</b>

# Consolidated Cash Flow

Unit : NT\$million

	<u>2019/12/31</u>	<u>2018/12/31</u>
	<u>Amount</u>	<u>Amount</u>
-Net Income	3,094	2,192
-Depreciation & Amortization	593	527
-Gains on Financial Assets (Liabilities) at Fair Value through Profit or Loss	(40)	(277)
- Account Receivable	(661)	(126)
- Notes Receivable	(1,394)	(112)
-Other receivables	87	560
- Inventories	(1,142)	(17)
-Account Payable	2,115	(725)
-Income tax paid	(362)	(779)
-Other Operating Sources(Uses)	(269)	(207)
<b>Net cash generated from operating activities</b>	<b>2,021</b>	<b>956</b>
-Purchase of financial assets at fair value through profit or loss	(207)	(458)
-Proceeds of the sale of available- for-sale financial assets	259	1,219
-Capital Expenditures	(1,410)	(791)
-Other Investing Sources (Uses)	73	(53)
<b>Net cash used in investment activities</b>	<b>(1,285)</b>	<b>(83)</b>
-Increase (decrease) in short-term borrowings/ bills payable	121	946
-Cash dividends paid	(1,151)	(939)
-Increase (decrease) in long-term borrowings	382	(218)
-Other Financing Sources (Uses)	(43)	8
<b>Net cash used in financing activities</b>	<b>(690)</b>	<b>(203)</b>
<b>Effects of exchange rate changes</b>	<b>(204)</b>	<b>(330)</b>
<b>Net Cash Position Change</b>	<b>(159)</b>	<b>340</b>
<b>Ending Cash Balance</b>	<b>3,538</b>	<b>3,697</b>