



ITEQ Corporation

2022 First Quarter Earnings Result

ITEQ

INNOVATION. TEAMWORK. EXCELLENCE. QUALITY

May 2022

1Q22 Income Statement

NTD \$Million	1Q22	4Q21	1Q21	QoQ	YoY
Revenue	8,269	8,030	7,397	3%	12%
Gross Profit	1,249	1,246	1,370	0%	-9%
Operating Expense	605	543	503	11%	20%
Operating Profit	644	703	867	-8%	-26%
Non-Op Income / Loss	332	49	(24)		
Income before Tax	976	752	843	30%	16%
Tax Expense	167	(55)	200		
Net Income to Parent	809	807	643	0%	26%
EPS(NT\$)	2.11	2.11	1.93		
Key Financial Ratio					
Gross Margin	15.10%	15.52%	18.52%		
Operating Expense Ratio	7.32%	6.76%	6.80%		
Operating Margin	7.78%	8.75%	11.72%		
Effective Tax Rate	17.11%	-7.31%	23.72%		
Net Margin	9.78%	10.05%	8.69%		

1Q22 Balance Sheet

NTD \$Million	1Q22	4Q21	1Q21
Total Assets	35,614	36,237	29,350
Cash	3,711	4,423	3,511
Marketable Securities	5	5	6
NR / AR	14,377	13,260	11,115
Inventories	4,822	5,167	3,888
Fixed Assets	10,122	11,078	8,712
Total Liabilities	14,830	14,922	15,378
Short-term Debt	2,494	2,131	1,708
NP / AP	6,644	7,121	6,914
Long-term Debt	-	-	1,640
Total Equity	20,784	21,315	13,972
Key Financial Index			
Days Sales Outstanding	151	135	136
Days Sales of Inventory	69	61	54
Days Payable Outstanding	91	83	98
ROE (%)	15.73	18.12	21.42
ROA (%)	9.40	10.37	10.87
Debt ratio (%)	41.64	41.18	52.40



Thank you

Question and Comment