



# ITEQ Corporation

2023 Fourth Quarter Investor Presentation

**ITEQ**

INNOVATION. TEAMWORK. EXCELLENCE. QUALITY

March 2024

# 4Q23 & FY23 Income Statement

NTD \$Million	4Q23	3Q23	4Q22	QoQ	YoY	2023	2022	YoY
<b>Revenue</b>	<b>6,744</b>	<b>6,645</b>	<b>6,863</b>	<b>1.5%</b>	<b>-1.7%</b>	<b>25,079</b>	<b>29,130</b>	<b>-13.9%</b>
Gross Profit	954	901	1,024	5.9%	-6.8%	3,106	3,940	-21.2%
Operating Expense	535	511	570	4.7%	-6.1%	2,111	2,043	3.3%
<b>Operating Profit</b>	<b>419</b>	<b>390</b>	<b>454</b>	<b>7.4%</b>	<b>-7.7%</b>	<b>995</b>	<b>1,896</b>	<b>-47.5%</b>
Non-Op Income / Loss	132	(4)	(72)			157	419	
Income before Tax	551	386	381	42.7%	44.6%	1,152	2,315	-50.2%
Tax Expense	225	151	47			476	460	
Net Income to Parent	326	235	334	38.7%	-2.4%	677	1,855	-63.5%
<b>EPS(NT\$)</b>	<b>0.90</b>	<b>0.65</b>	<b>0.92</b>	<b>38.5%</b>	<b>-2.2%</b>	<b>1.86</b>	<b>4.94</b>	<b>-62.3%</b>
<b>Key Financial Ratio</b>								
<b>Gross Margin</b>	<b>14.15%</b>	<b>13.56%</b>	<b>14.92%</b>			<b>12.38%</b>	<b>13.52%</b>	
Operating Expense Ratio	7.93%	7.69%	8.31%			8.42%	7.01%	
<b>Operating Margin</b>	<b>6.21%</b>	<b>5.87%</b>	<b>6.60%</b>			<b>3.97%</b>	<b>6.51%</b>	
Effective Tax Rate	40.83%	39.12%	12.34%			41.32%	19.87%	
<b>Net Margin</b>	<b>4.83%</b>	<b>3.54%</b>	<b>4.87%</b>			<b>2.70%</b>	<b>6.37%</b>	

# 4Q23 Balance Sheet

NTD \$Million	4Q23	3Q23	4Q22
<b>Total Assets</b>	<b>33,380</b>	<b>33,881</b>	<b>33,383</b>
Cash	5,594	6,030	5,214
NR / AR	11,498	11,470	12,119
Inventories	3,014	2,834	2,731
Fixed Assets	11,180	11,387	11,102
<b>Total Liabilities</b>	<b>13,940</b>	<b>14,126</b>	<b>13,272</b>
Short-term Debt	2,921	2,554	2,633
NP / AP	5,991	6,332	5,926
Long-term Debt	2,346	2,600	1,677
<b>Total Equity</b>	<b>19,440</b>	<b>19,755</b>	<b>20,111</b>
<b>Key Financial Index</b>			
Days Sales Outstanding	172	171	159
Days Sales of Inventory	54	52	62
Days Payable Outstanding	99	102	95
ROE (%)	3.42	3.43	8.96
ROA (%)	2.37	2.33	5.57
Debt ratio (%)	41.76	41.69	39.76



# Thank you

Question and Comment