



ITEQ Corporation

2020 Fourth Quarter Earnings Result

ITEQ

INNOVATION. TEAMWORK. EXCELLENCE. QUALITY

April 2021

4Q20&FY20 Income Statement

NTD \$Million	4Q20	3Q20	4Q19	QoQ	YoY	2020	2019	YoY
Revenue	6,112	6,220	6,153	-2%	-1%	25,422	23,791	7%
Gross Profit	1,153	1,173	1,291	-2%	-11%	4,951	4,780	4%
Operating Expense	327	454	442	-28%	-26%	1,732	1,676	3%
Operating Profit	826	719	849	15%	-3%	3,219	3,104	4%
Non-Op Income / Loss	164	97	13			176	(9)	
Income before Tax	990	816	862	21%	15%	3,395	3,095	10%
Tax Expense	212	172	198			729	631	
Net Income to Parent	778	644	664	21%	17%	2,666	2,464	8%
EPS(NT\$)	2.34	1.94	2.19	21%	7%	8.19	8.13	1%
Key Financial Ratio								
Gross Margin	18.9%	18.9%	21.0%			19.5%	20.1%	
Operating Expense Ratio	5.4%	7.3%	7.2%			6.8%	7.0%	
Operating Margin	13.5%	11.6%	13.8%			12.7%	13.0%	
Effective Tax Rate	21.4%	21.1%	23.0%			21.5%	20.4%	
Net Margin	12.7%	10.4%	10.8%			10.5%	10.4%	

4Q20 Balance Sheet

NTD \$Million	4Q20	3Q20	4Q19
Total Assets	25,684	25,953	23,480
Cash	3,287	3,625	3,538
Marketable Securities	6	6	93
NR / AR	10,813	11,200	10,599
Inventories	3,243	3,330	2,664
Fixed Assets	6,484	5,896	4,594
Total Liabilities	12,291	13,527	14,555
Short-term Debt	2,370	2,331	3,882
NP / AP	4,858	6,328	6,384
Long-term Debt	1,640	1,640	1,288
Total Equity	13,394	12,426	8,926
Key Financial Index			
Days Sales Outstanding	154	156	149
Days Sales of Inventory	55	56	43
Days Payable Outstanding	100	111	102
ROE (%)	23.90	23.90	29.12
ROA (%)	11.09	10.57	11.95
Debt ratio (%)	47.85	52.12	61.99



Thank you

Question and Comment