



ITEQ Corporation

2021 First Quarter Earnings Result

ITEQ

INNOVATION. TEAMWORK. EXCELLENCE. QUALITY

May 2021

1Q21 Income Statement

NTD \$Million	1Q21	4Q20	1Q20	QoQ	YoY
Revenue	7,397	6,112	5,618	21%	32%
Gross Profit	1,370	1,153	1,058	19%	29%
Operating Expense	503	327	466	54%	8%
Operating Profit	867	826	592	5%	46%
Non-Op Income / Loss	(24)	164	(80)		
Income before Tax	843	990	512	-15%	65%
Tax Expense	200	212	135		
Net Income to Parent	643	778	377	-17%	70%
EPS(NT\$)	1.93	2.34	1.24	-18%	56%
Key Financial Ratio					
Gross Margin	18.52%	18.9%	18.84%		
Operating Expense Ratio	6.80%	5.4%	8.30%		
Operating Margin	11.72%	13.5%	10.54%		
Effective Tax Rate	23.78%	21.4%	26.29%		
Net Margin	8.69%	12.7%	6.72%		

1Q21 Balance Sheet

NTD \$Million	1Q21	4Q20	1Q20
Total Assets	29,350	25,684	27,157
Cash	3,511	3,287	7,034
Marketable Securities	6	6	69
NR / AR	11,115	10,813	9,757
Inventories	3,888	3,243	3,452
Fixed Assets	8,712	6,484	5,095
Total Liabilities	15,378	12,291	14,598
Short-term Debt	1,708	2,370	4,168
NP / AP	6,914	4,858	6,055
Long-term Debt	1,640	1,640	1,259
Total Equity	13,972	13,394	12,559
Key Financial Index			
Days Sales Outstanding	136	154	154
Days Sales of Inventory	54	55	48
Days Payable Outstanding	98	100	118
ROE (%)	21.42	23.90	21.70
ROA (%)	10.87	11.09	9.45
Debt ratio (%)	52.40	47.85	53.75



Thank you

Question and Comment