



# ITEQ Corporation

2022 Fourth Quarter Investor Presentation

**ITEQ**

INNOVATION. TEAMWORK. EXCELLENCE. QUALITY

March 2023

# 4Q22 & FY22 Income Statement

NTD \$Million	4Q22	3Q22	4Q21	QoQ	YoY	2022	2021	YoY
<b>Revenue</b>	<b>6,863</b>	<b>6,352</b>	<b>8,031</b>	<b>8.0%</b>	<b>-14.5%</b>	<b>29,130</b>	<b>32,525</b>	<b>-10.4%</b>
Gross Profit	1,024	731	1,246	40.1%	-17.8%	3,940	5,980	-34.1%
Operating Expense	570	382	543	49.2%	5.0%	2,043	2,160	-5.4%
<b>Operating Profit</b>	<b>454</b>	<b>349</b>	<b>703</b>	<b>30.1%</b>	<b>-35.4%</b>	<b>1,896</b>	<b>3,819</b>	<b>-50.4%</b>
Non-Op Income / Loss	(72)	13	49			419	(5)	
Income before Tax	381	362	752	5.2%	-49.3%	2,315	3,815	-39.3%
Tax Expense	47	85	(55)			460	670	
Net Income to Parent	334	277	807	20.6%	-58.6%	1,855	3,145	-41.0%
<b>EPS(NT\$)</b>	<b>0.92</b>	<b>0.74</b>	<b>2.11</b>	<b>24.3%</b>	<b>-56.4%</b>	<b>4.94</b>	<b>9.00</b>	<b>-45.1%</b>
<b>Key Financial Ratio</b>								
<b>Gross Margin</b>	<b>14.92%</b>	<b>11.51%</b>	<b>15.52%</b>			<b>13.52%</b>	<b>18.38%</b>	
Operating Expense Ratio	8.31%	6.01%	6.76%			7.01%	6.64%	
<b>Operating Margin</b>	<b>6.60%</b>	<b>5.49%</b>	<b>8.75%</b>			<b>6.51%</b>	<b>11.74%</b>	
Effective Tax Rate	12.34%	23.48%	-7.31%			19.87%	17.56%	
<b>Net Margin</b>	<b>4.87%</b>	<b>4.36%</b>	<b>10.05%</b>			<b>6.37%</b>	<b>9.67%</b>	

# 4Q22 Balance Sheet

NTD \$Million	4Q22	3Q22	4Q21
<b>Total Assets</b>	<b>33,383</b>	<b>32,523</b>	<b>36,237</b>
Cash	5,214	4,310	4,423
Marketable Securities	3	5	5
NR / AR	12,119	12,315	13,260
Inventories	2,731	2,579	5,167
Fixed Assets	11,102	11,166	11,078
<b>Total Liabilities</b>	<b>13,272</b>	<b>12,525</b>	<b>14,922</b>
Short-term Debt	2,633	3,521	2,131
NP / AP	5,926	3,954	7,121
Long-term Debt	1,677	1,477	-
<b>Total Equity</b>	<b>20,111</b>	<b>19,998</b>	<b>21,315</b>
<b>Key Financial Index</b>			
Days Sales Outstanding	159	154	136
Days Sales of Inventory	62	58	62
Days Payable Outstanding	95	77	83
ROE (%)	8.96	11.30	18.12
ROA (%)	5.57	6.99	10.37
Debt ratio (%)	39.76	38.50	41.18



# Thank you

Question and Comment