



Catcher Technology

2022 Q1 Earnings Results

2022/05



Disclaimer

- This presentation contains “forward-looking statements”- that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, or “will”.
- Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to: our highly competitive environment; the cyclical nature of our business; our ability to develop new products; and our successful execution in new business developments.

1Q22 Financial Summary

- Revenue reached NT\$ 7.221bn; -11.9% q-q due to seasonality, -42.8% y-y due to a high base resulting from inventory sales after disposing of the smartphone business.
- Gross margin was 29.6%; -3.5pp q-q and -2.2pp y-y due partly to a smaller revenue scale and partly to material price rises despite dynamic product mix adjustment and constantly lower depreciation expense.
- OP margin was 15.1%; -3.9pp q-q and -7.1pp y-y mainly on GM contraction.
- NPBT reached NT\$ 3.045bn; -30.8% q-q and -14.4% y-y due to a high base. Nevertheless, weakening NTD led to net FX gains of NT\$ 2.202bn.
- NPAT reached NT\$ 2.057bn; -39.0% q-q and -18.1% y-y due to a high base.
- Basic EPS was NT\$ 2.81 in 1Q22 vs. NT\$ 4.48 in 4Q21/NT\$ 3.30 in 1Q21.
- CAPEX was NT\$ 147mn in 1Q22 vs. NT\$ 43mn in 4Q21/NT\$ 142mn in 1Q21.
- D&A was NT\$ 931mn in 1Q22 vs. NT\$ 1.024bn in 4Q21/NT\$ 1.419bn in 1Q21.
- EBITDA was NT\$ 2.025bn in 1Q22 vs. NT\$ 2.578bn in 4Q21/NT\$ 4.222bn in 1Q21.

* EBITDA = Operating Profit + Depreciation + Amortization

1Q22 vs. 4Q21 Profit & Loss

(In NTD mn)	1Q22		4Q21		qoq
	Amount	%	Amount	%	
Revenue	7,221	100.0%	8,196	100.0%	-11.9%
Gross Profit	2,139	29.6%	2,711	33.1%	-21.1%
Opt. Expense	1,046	14.5%	1,156	14.1%	-9.6%
Opt. Profit	1,093	15.1%	1,554	19.0%	-29.7%
Non-Opt. Income	1,951	27.0%	2,844	34.7%	-31.4%
Net Profit Before Tax	3,045	42.2%	4,398	53.7%	-30.8%
Net Profit After Tax (attr. to parent company)	2,057	28.5%	3,371	41.1%	-39.0%
Basic EPS (NTD)	\$ 2.81		\$ 4.48		-\$ 1.67
EBITDA	2,025	28.0%	2,578	31.5%	-21.5%

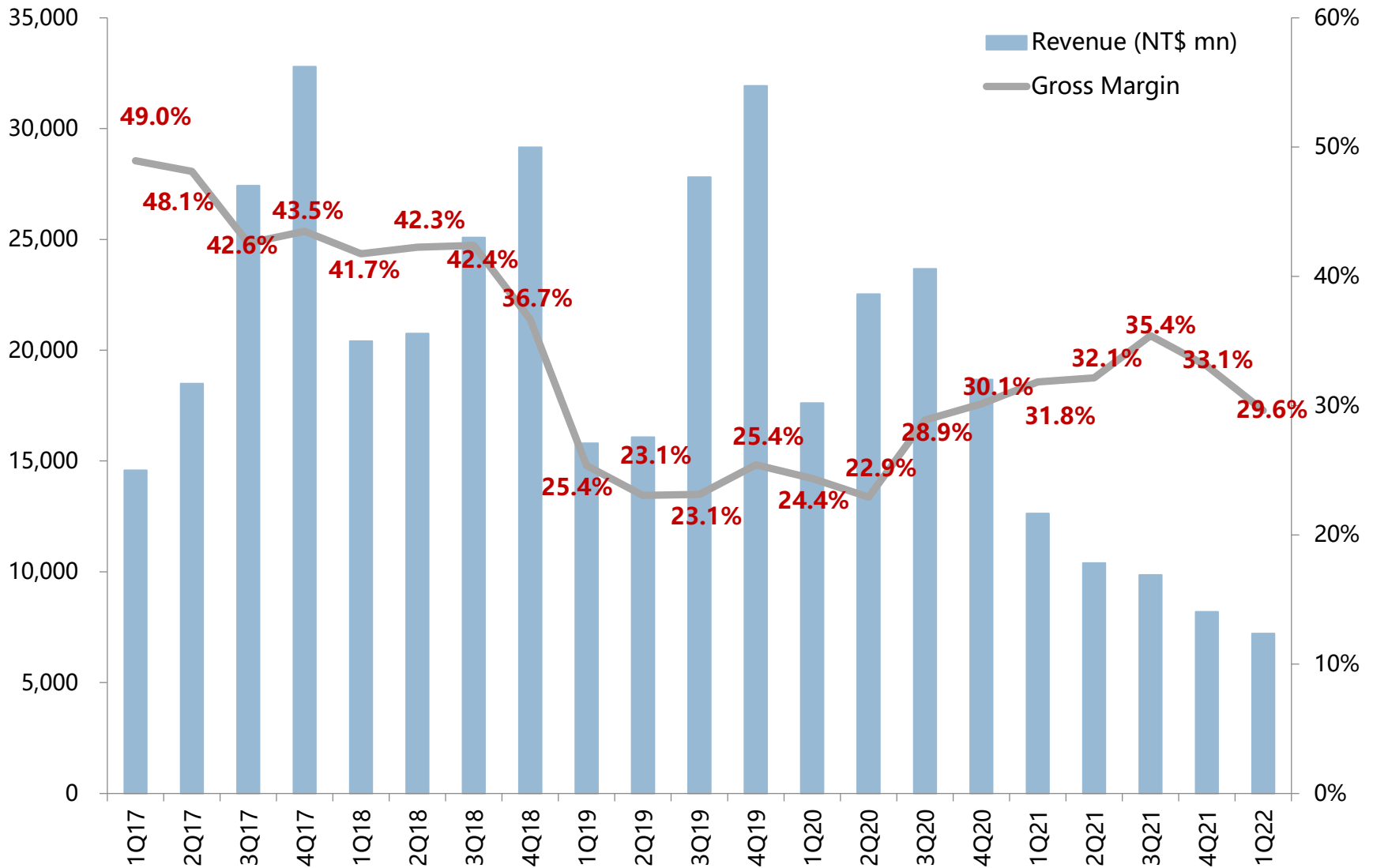
※ FX gains reached NT\$ 2,202mn in 1Q22

1Q22 vs. 1Q21 Profit & Loss

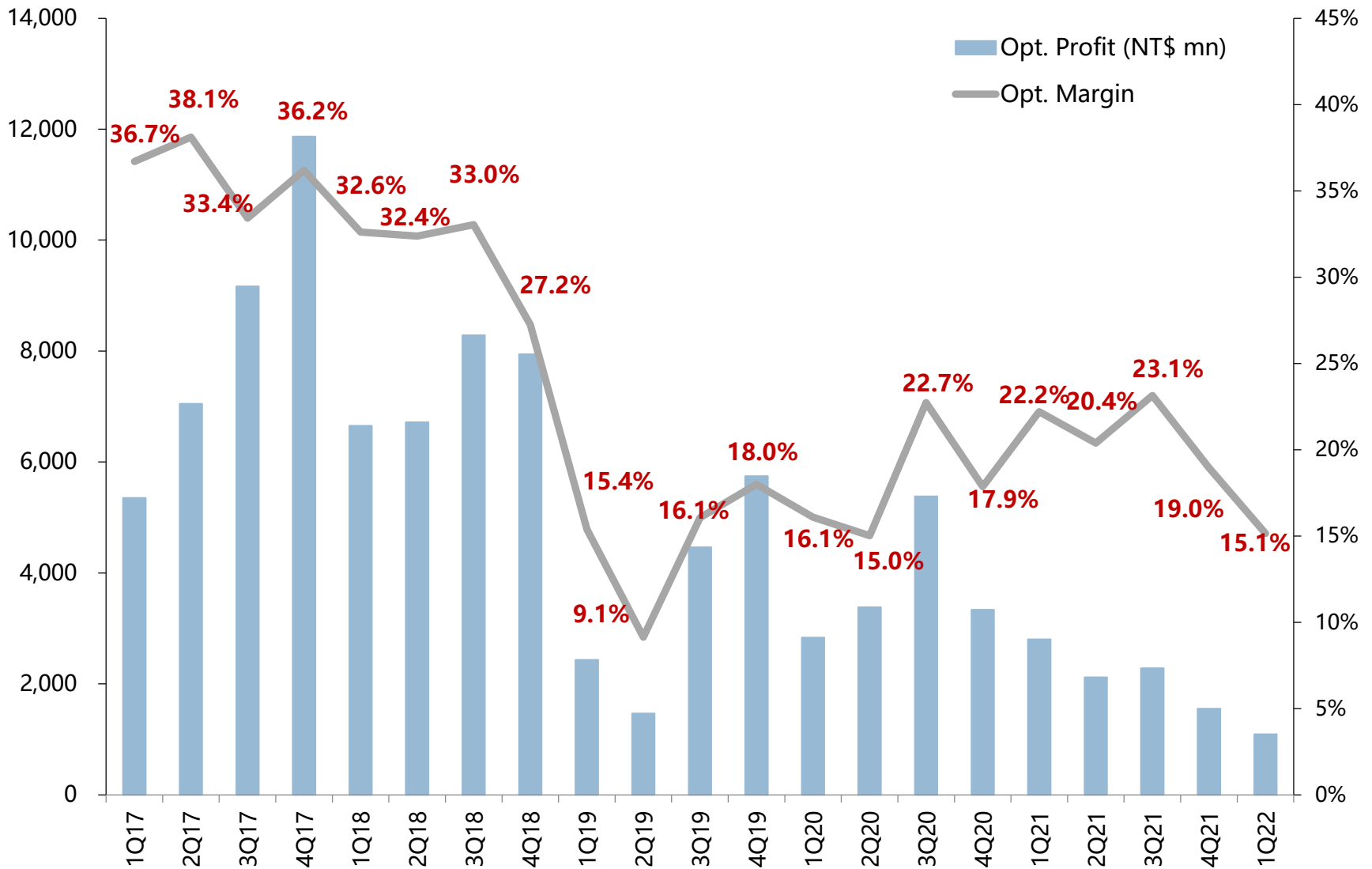
(In NTD mn)	1Q22		1Q21		yoy
	Amount	%	Amount	%	
Revenue	7,221	100.0%	12,629	100.0%	-42.8%
Gross Profit	2,139	29.6%	4,019	31.8%	-46.8%
Opt. Expense	1,046	14.5%	1,216	9.6%	-14.0%
Opt. Profit	1,093	15.1%	2,803	22.2%	-61.0%
Non-Opt. Income	1,951	27.0%	752	6.0%	159.5%
Net Profit Before Tax	3,045	42.2%	3,555	28.2%	-14.4%
Net Profit After Tax (attr. to parent company)	2,057	28.5%	2,513	19.9%	-18.1%
Basic EPS (NTD)	\$ 2.81		\$ 3.30		-\$ 0.49
EBITDA	2,025	28.0%	4,222	33.4%	-52.0%

※ FX gains reached NT\$ 2,202mn in 1Q22

Revenue & Gross Margin



Opt Profit & Opt Margin



Consolidated Balance Sheet

(In NTD mn)	1Q22		4Q21		1Q21	
Total Assets	244,770	100%	246,903	100%	250,872	100%
Cash	41,424	17%	53,115	22%	20,657	8%
Current Asset	193,668	79%	195,318	79%	198,278	79%
Fixed Asset	17,559	7%	17,868	7%	21,187	8%
Total Liabilities	87,750	36%	95,476	39%	90,325	36%
Current Liabilities	81,143	33%	89,233	36%	83,771	33%
Long-term Liabilities	6,607	3%	6,243	3%	6,554	3%
Shareholders Equity	157,010	64%	151,377	61%	160,442	64%
Total Liabilities & Equity	244,770	100%	246,903	100%	250,872	100%
BVPS	214.4		199.6		210.7	
 Weighted Avg. Shares (mn)	 732.153		 758.241		 761.618	

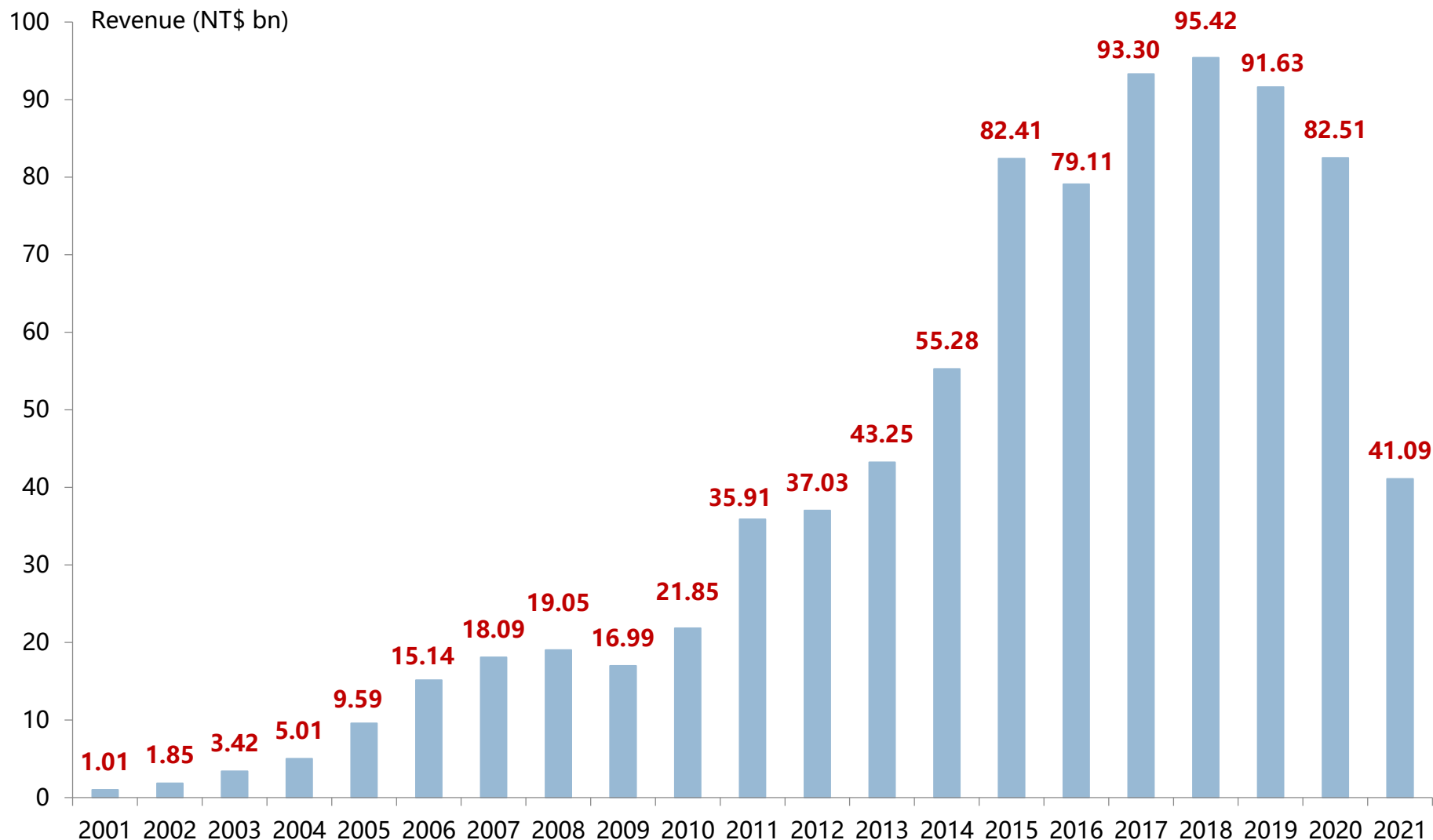
Consolidated Cash Flow

(In NTD mn)	1Q22	1Q21
Beginning Balance	53,115	111,883
Cash from operating activities	2,992	(569)
Depreciation & amortization	931	1,419
Cash from investing activities	(7,019)	(89,822)
Capital expenditure	(147)	(142)
Cash from financing activities	(8,854)	(428)
Short-term & long-term loans	(7,009)	(317)
FX Impact	1,190	(406)
Change in cash	(11,691)	(91,226)
Ending Balance	41,424	20,657
 EBITDA	 2,025	 4,222
Free Cash Flow	2,844	(711)

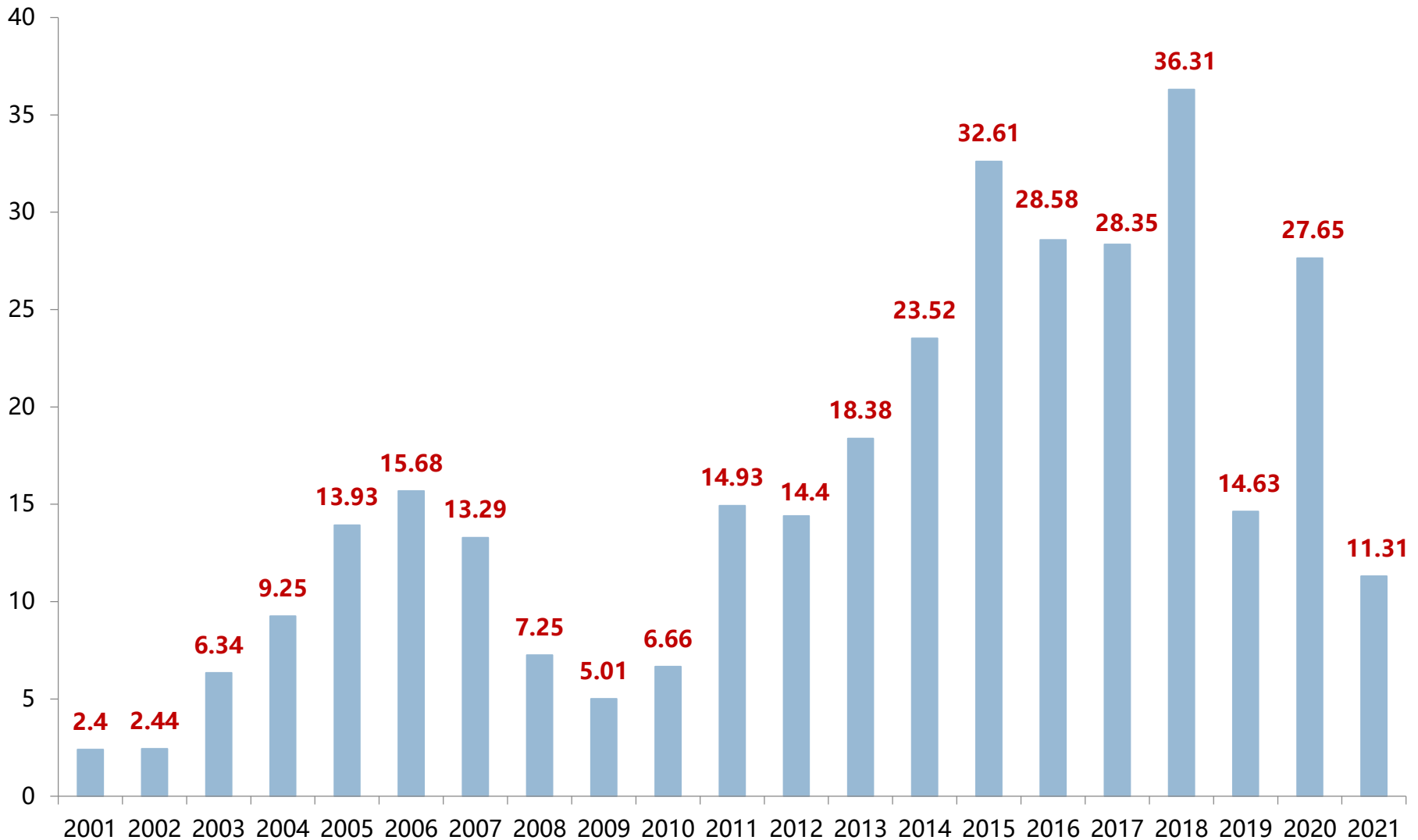


Appendix

Revenue Trend (2001 – 2021)



EPS Trend (2001 – 2021)





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– Innovative Leader in Casing

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