



Catcher Technology

2020 Q2/H1 Earnings Results

2020/08



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.

2Q20 Financial Summary

- Rev. NT\$22.5bn, +27.9% q-q/ +40.2% y-y due to sound smartphones demand and NB/tablet growth driven by work from home/home education.
- GM 22.9%, -1.4% q-q and -0.2% y-y mainly due to product mix and FX impact.
- OPM 15.0%, -1.1% q-q due to lower GM, but +5.9% y-y thanks to lower OPEX.
- NPBT 4.6bn, -14.2% q-q/ -24.1% y-y because of lower Non-OP, due to FX losses impacted by US dollar depreciation
- NPAT 2.8bn, -29.5% q-q due to undistributed earnings tax/ +1.4% y-y because of lower income tax.
- Basic EPS NT\$3.63 in 2Q20 vs NT\$ 5.09 in 1Q20/NT\$3.54 in 2Q19.
- CAPEX 345mn in 2Q20 vs 915mn in 2Q19.
- D&A 2.68bn in 2Q20 vs 2.81bn in 1Q20/3.14bn in 2Q19.
- EBITDA 6.07bn in 2Q20 vs 5.65bn in 1Q20/4.61bn in 2Q19.

•EBITDA = Operating Profit + Depreciation + Amortization

1H20 Financial Summary

- Rev. NT\$40.2bn, +26% y-y with demand growth across major product lines.
- GP 9.5bn, +22.6% y-y; GM 23.5%, -0.7% y-y due to production disruption impacted by the virus, product mix and FX impact.
- OP 6.2bn, +59.4% y-y; OPM 15.5%, +3.3% y-y due to lower OPEX.
- NPBT 10bn, +9% y-y; Margin 24.9%, -3.9% y-y.
- NPAT 6.7bn, +51.2% y-y; Margin 16.7%, +2.8% y-y.
- Basic EPS NT\$8.72 in 1H20 vs NT\$ 5.74 in 1H19.
- CAPEX 712mn in 1H20 vs 2.59bn in 1H19.
- D&A 5.5bn in 1H20 vs 6.29bn in 1H19.
- EBITDA 11.7bn in 1H20 vs 10.2bn in 1H19.

•EBITDA = Operating Profit + Depreciation + Amortization

2Q20 vs. 1Q20 P/L

(In NTD mn)	2Q20		1Q20		<i>qoq</i>
	Amount	%	Amount	%	
Revenue	22,538	100.0%	17,616	100.0%	27.9%
GP	5,165	22.9%	4,291	24.4%	20.4%
OPEX	1,782	7.9%	1,457	8.3%	22.3%
OP	3,384	15.0%	2,834	16.1%	19.4%
Non-OP	1,232	5.5%	2,544	14.4%	-51.6%
NPBT	4,615	20.5%	5,379	30.5%	-14.2%
NPAT	2,766	12.3%	3,923	22.3%	-29.5%
(attributable to parent company)					
Basic EPS (NTD)	\$ 3.63		\$ 5.09		-\$ 1.46
EBITDA	6,068	26.9%	5,647	32.1%	7.5%

※FX losses was NT\$1,083mn in 2Q20

2Q20 vs. 2Q19 P/L

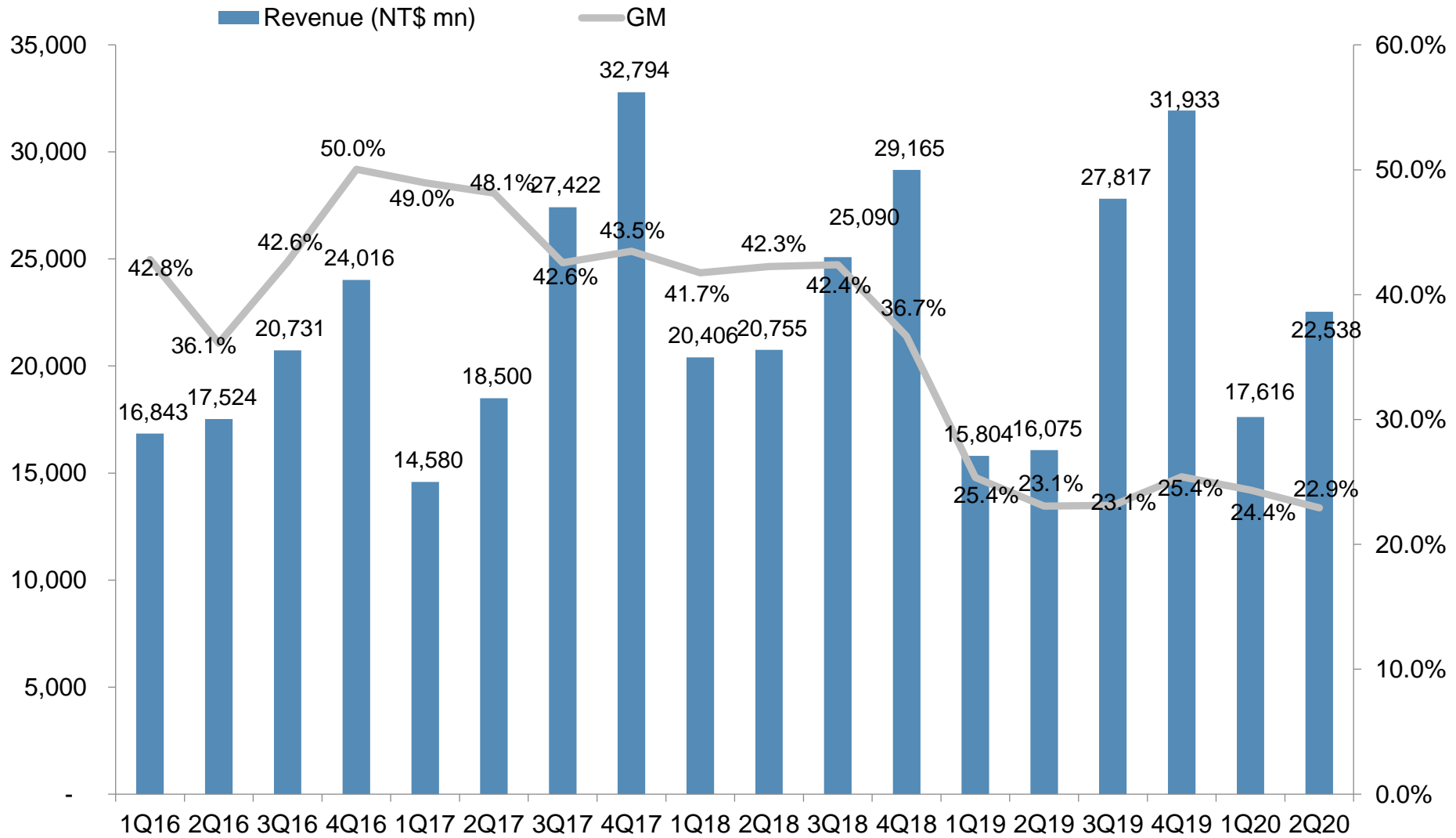
(In NTD mn)	2Q20		2Q19		yoy
	Amount	%	Amount	%	
Revenue	22,538	100.0%	16,075	100.0%	40.2%
GP	5,165	22.9%	3,706	23.1%	39.4%
OPEX	1,782	7.9%	2,239	13.9%	-20.4%
OP	3,384	15.0%	1,468	9.1%	130.5%
Non-OP	1,232	5.5%	4,614	28.7%	-73.3%
NPBT	4,615	20.5%	6,082	37.8%	-24.1%
NPAT	2,766	12.3%	2,728	17.0%	1.4%
(attributable to parent company)					
Basic EPS (NTD)	\$ 3.63		\$ 3.54		\$ 0.09
EBITDA	6,068	26.9%	4,606	28.7%	31.8%

※FX losses was NT\$1,083mn in 2Q20

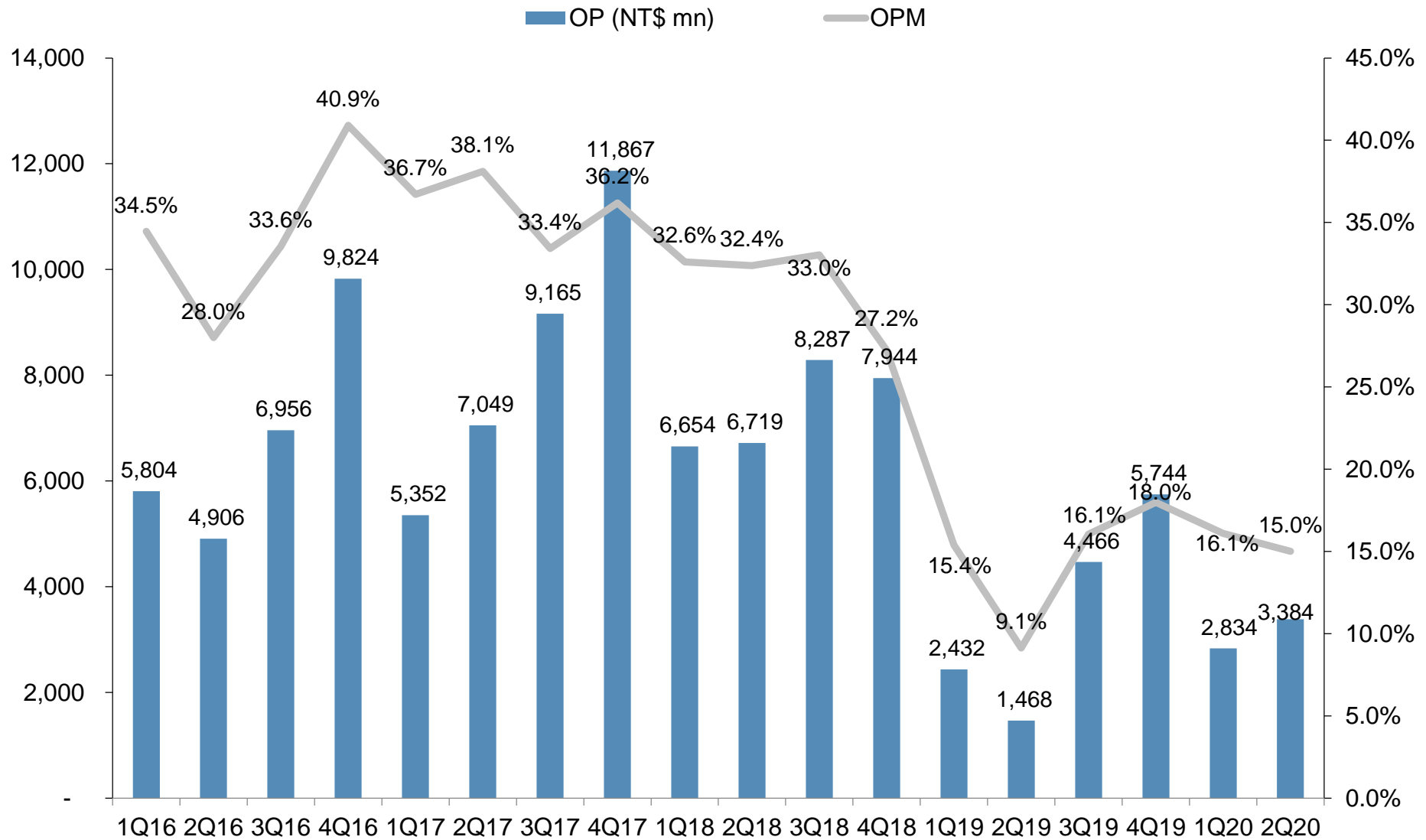
1H20 vs. 1H19 P/L

(In NTD mn)	1H20		1H19		yoy
	Amount	%	Amount	%	
Revenue	40,154	100.0%	31,879	100.0%	26.0%
GP	9,456	23.5%	7,714	24.2%	22.6%
OPEX	3,238	8.1%	3,814	12.0%	-15.1%
OP	6,218	15.5%	3,900	12.2%	59.4%
Non-OP	3,776	9.4%	5,266	16.5%	-28.3%
NPBT	9,994	24.9%	9,166	28.8%	9.0%
NPAT	6,689	16.7%	4,424	13.9%	51.2%
(attributable to parent company)					
Basic EPS (NTD)	\$ 8.72		\$ 5.74		
EBITDA	11,715	29.2%	10,190	32.0%	15.0%

Revenue & GM



OP & OPM



Consolidated Balance Sheet

(In NT\$ mn)	2Q20		1Q20		2Q19	
Total Assets	241,951	100%	244,143	100%	249,336	100%
Cash	119,354	49%	117,895	48%	22,074	9%
Current Asset	196,331	81%	195,578	80%	191,415	77%
Fixed Asset	35,987	15%	38,783	16%	47,953	19%
Total Liabilities	98,787	41%	92,047	38%	101,203	41%
Current Liab.	96,907	40%	90,523	37%	99,201	40%
Long-term Liab.	1,880	1%	1,524	1%	2,002	1%
Shareholders Equity	143,027	59%	151,965	62%	148,022	59%
Total Liab. & Equity	241,951	100%	244,143	100%	249,336	100%
BVPS	186.6		197.3		192.1	
Weighted Average Shares (mn)	766.614		770.391		770.391	

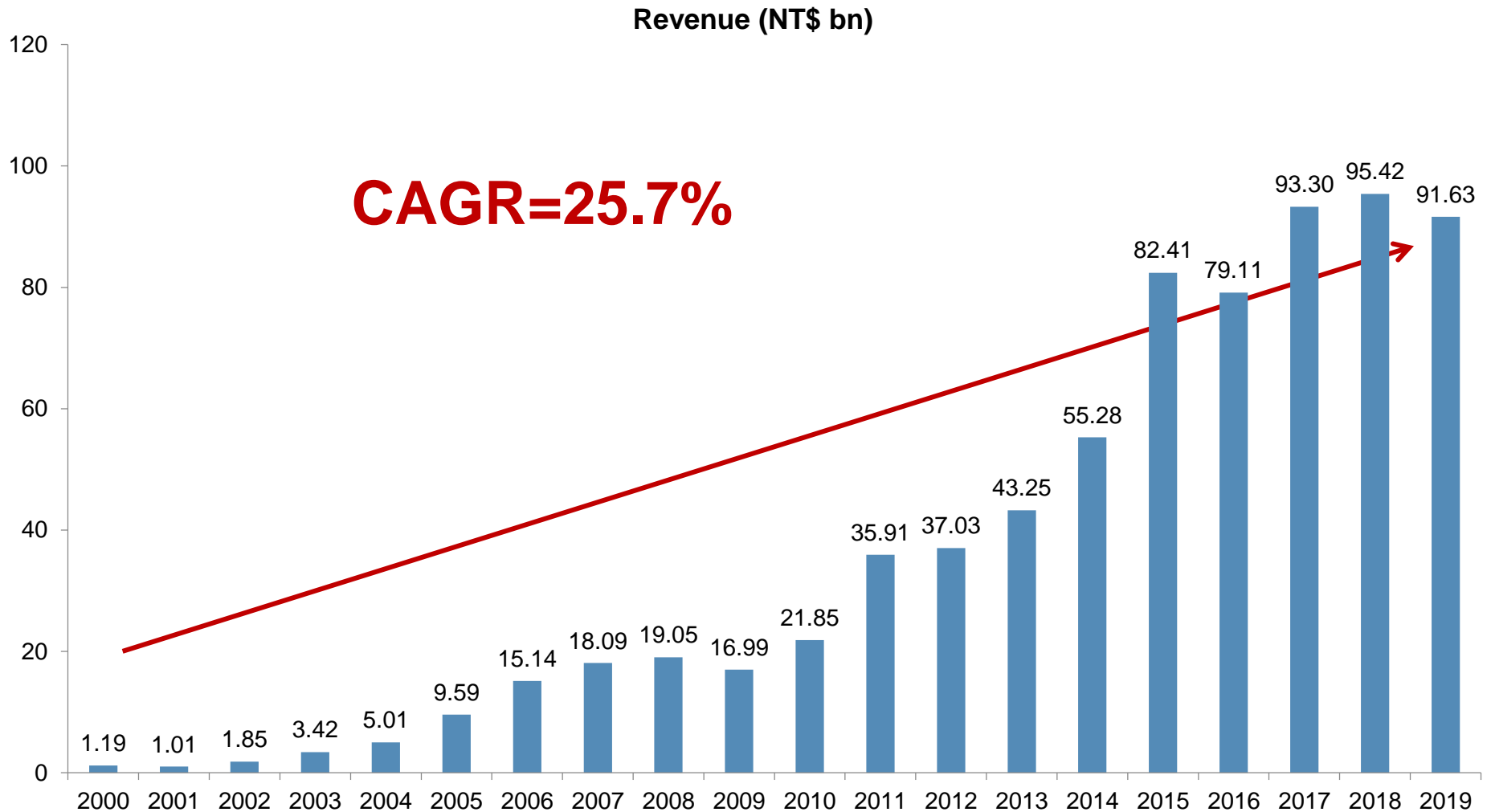
Consolidated Cash Flow

(NT\$ mn)	1H20		1H19
Beginning Balance	69,017		29,305
Cash from operating activities	14,916		8,337
Depreciation & Amortization	5,497		6,290
Cash from investing activities	37,026	-	14,093
Capital Expenditure	- 712	-	2,594
Cash from financing activities	- 352	-	724
Short-term & Long-term loans	1,858	-	119
FX Impact	- 1,253	-	750
Change in cash	50,337	-	7,230
Ending Balance	119,354		22,074
 EBITDA	 11,715		 10,190
Free Cash Flow	14,204		5,743

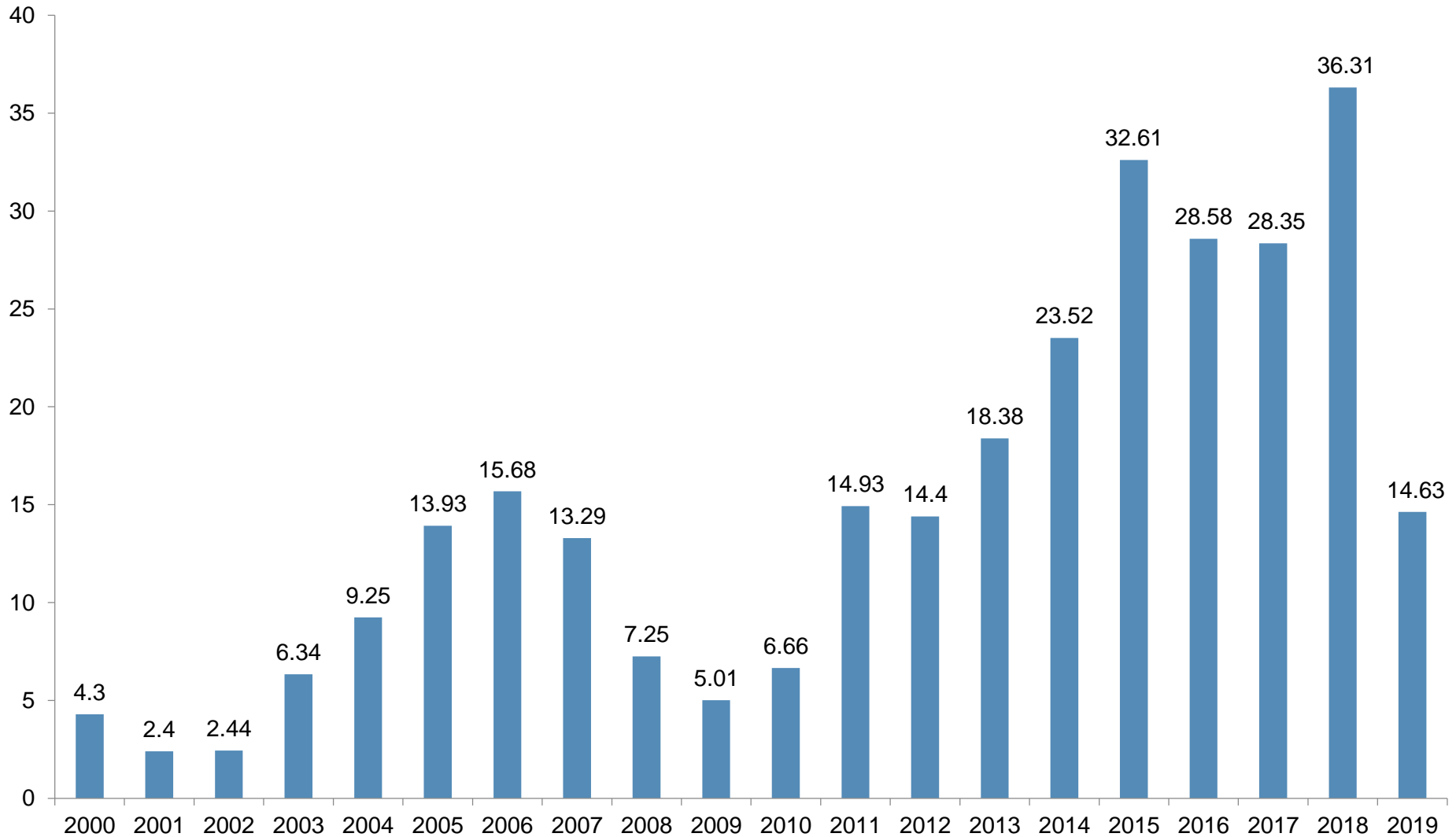


Appendix

Revenue Trend (2000 - 2019)



EPS Trend (2000 - 2019)





Catcher Technology

– Innovative Leader in Casing

Investor Relations

Kristen Fang 方文妍

+886-2-2701-5900 # 2811

Teresa Wang 王彤

+886-2-2701-5900 # 2812

IR@catcher-group.com

<http://www.catcher-group.com>

