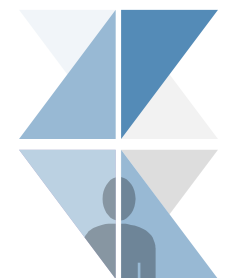




# Catcher Technology

2020 Q3 Earnings Results

2020/10



# 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.

## 3Q20 Financial Summary

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- Rev. NT\$23.7bn, +5.0% q-q due to sound NB/tablet growth driven by work from home/home education; -14.9% y-y due to high base on new smartphone model shipment.
- GM 28.9%, +6.0% q-q/ +5.7% y-y mainly driven by revenue growth, product mix or cost control.
- OPM 22.7%, +7.7% q-q/ +6.7% y-y thanks to better GM and lower OPEX.
- NPBT 3.51bn, -23.9% q-q/ -40.8% y-y because of 2.43bn FX losses impacted by US dollar depreciation.
- One-off tax expenses of 2.3bn due to capital repatriation.
- NPAT(attributable to parent company) 569mn, -79.4% q-q/ -83.3% y-y.
- Basic EPS NT\$0.75 in 3Q20 vs NT\$ 3.63 in 2Q20/NT\$4.41 in 3Q19.
- CAPEX 338mn in 3Q20 vs 550mn in 3Q19.
- D&A 2.67bn in 3Q20 vs 2.68bn in 2Q20/3.0bn in 3Q19.
- EBITDA 8.05bn in 3Q20 vs 6.07bn in 2Q20/7.47bn in 3Q19.

•EBITDA = Operating Profit + Depreciation + Amortization

# 9M20 Financial Summary

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- Rev. NT\$63.8bn, +6.9% y-y with demand growth across major product lines.
- GP 16.3bn, +15.1% y-y; GM 25.5%, +1.8% y-y thanks to revenue growth, product mix and cost control.
- OP 11.6bn, +38.6% y-y; OPM 18.2%, +4.2% y-y due to better GM and lower OPEX.
- NPBT 13.5bn, -10.6% y-y due to 2.79bn FX losses impacted by US dollar depreciation; Margin 21.2%, -4.1% y-y.
- NPAT(attributable to parent company) 7.3bn, -7.2% y-y; Margin 11.4%, -1.7% y-y.
- Basic EPS NT\$9.49 in 9M20 vs NT\$ 10.15 in 9M19.
- CAPEX 1.05bn in 9M20 vs 3.14bn in 9M19.
- D&A 8.2bn in 9M20 vs 9.3bn in 9M19.
- EBITDA 19.8bn in 9M20 vs 17.7bn in 9M19.

•EBITDA = Operating Profit + Depreciation + Amortization

## 3Q20 vs. 2Q20 P/L

(In NTD mn)	3Q20		2Q20		<i>qoq</i>
	Amount	%	Amount	%	
<b>Revenue</b>	<b>23,668</b>	100.0%	22,538	100.0%	5.0%
<b>GP</b>	<b>6,835</b>	28.9%	5,165	22.9%	32.3%
<b>OPEX</b>	<b>1,455</b>	6.1%	1,782	7.9%	-18.3%
<b>OP</b>	<b>5,380</b>	22.7%	3,384	15.0%	59.0%
<b>Non-OP</b>	- <b>1,866</b>	-7.9%	1,232	5.5%	<i>n.m.</i>
<b>NPBT</b>	<b>3,514</b>	14.8%	4,615	20.5%	-23.9%
<b>NPAT</b>	<b>569</b>	2.4%	2,766	12.3%	-79.4%
(attributable to parent company)					
<b>Basic EPS (NTD)</b>	<b>\$ 0.75</b>		<b>\$ 3.63</b>		-\$ 2.88
<b>EBITDA</b>	<b>8,054</b>	34.0%	6,068	26.9%	32.7%

※FX losses was NT\$2,432mn in 3Q20

## 3Q20 vs. 3Q19 P/L

(In NTD mn)	3Q20		2Q19		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>23,668</b>	100.0%	<b>27,817</b>	100.0%	<b>-14.9%</b>
<b>GP</b>	<b>6,835</b>	28.9%	<b>6,435</b>	23.1%	<b>6.2%</b>
<b>OPEX</b>	<b>1,455</b>	6.1%	<b>1,970</b>	7.1%	<b>-26.1%</b>
<b>OP</b>	<b>5,380</b>	22.7%	<b>4,466</b>	16.1%	<b>20.5%</b>
<b>Non-OP</b>	- <b>1,866</b>	-7.9%	<b>1,473</b>	5.3%	<i>n.m.</i>
<b>NPBT</b>	<b>3,514</b>	14.8%	<b>5,938</b>	21.3%	<b>-40.8%</b>
<b>NPAT</b>	<b>569</b>	2.4%	<b>3,399</b>	12.2%	<b>-83.3%</b>
(attributable to parent company)					
<b>Basic EPS (NTD)</b>	<b>\$ 0.75</b>		<b>\$ 4.41</b>		<b>-\$ 3.66</b>
<b>EBITDA</b>	<b>8,054</b>	34.0%	<b>7,469</b>	26.8%	<b>7.8%</b>

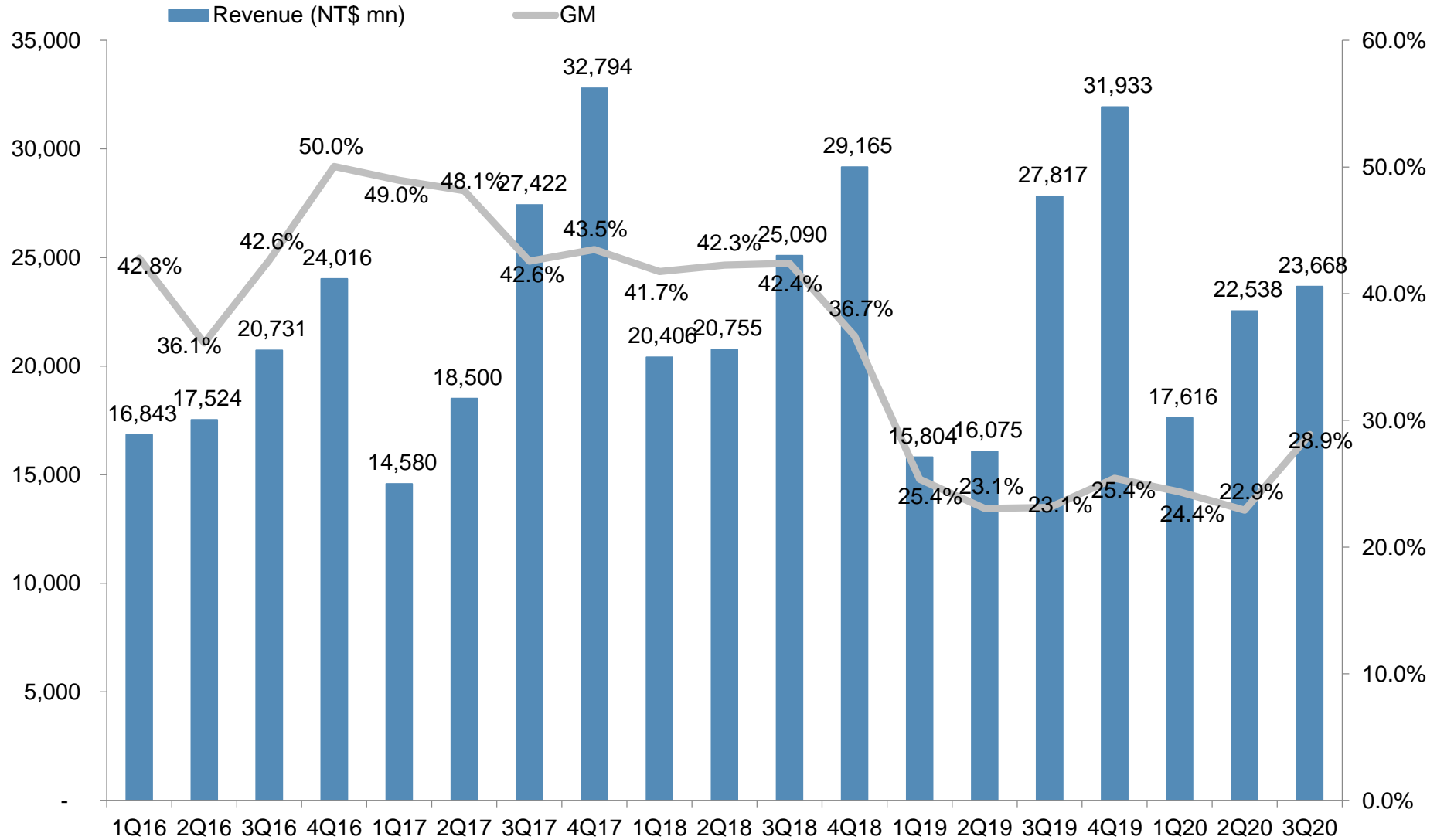
※FX losses was NT\$2,432mn in 3Q20

# 9M20 vs. 9M19 P/L

(In NTD mn)	9M20		9M19		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>63,823</b>	100.0%	59,695	100.0%	6.9%
<b>GP</b>	<b>16,291</b>	25.5%	14,149	23.7%	15.1%
<b>OPEX</b>	<b>4,694</b>	7.4%	5,783	9.7%	-18.8%
<b>OP</b>	<b>11,597</b>	18.2%	8,365	14.0%	38.6%
<b>Non-OP</b>	<b>1,910</b>	3.0%	6,739	11.3%	-71.7%
<b>NPBT</b>	<b>13,508</b>	21.2%	15,104	25.3%	-10.6%
<b>NPAT</b>	<b>7,257</b>	11.4%	7,823	13.1%	-7.2%
(attributable to parent company)					
<b>Basic EPS (NTD)</b>	<b>\$ 9.49</b>		<b>\$ 10.15</b>		-\$ 0.66
<b>EBITDA</b>	<b>19,769</b>	31.0%	17,658	29.6%	12.0%

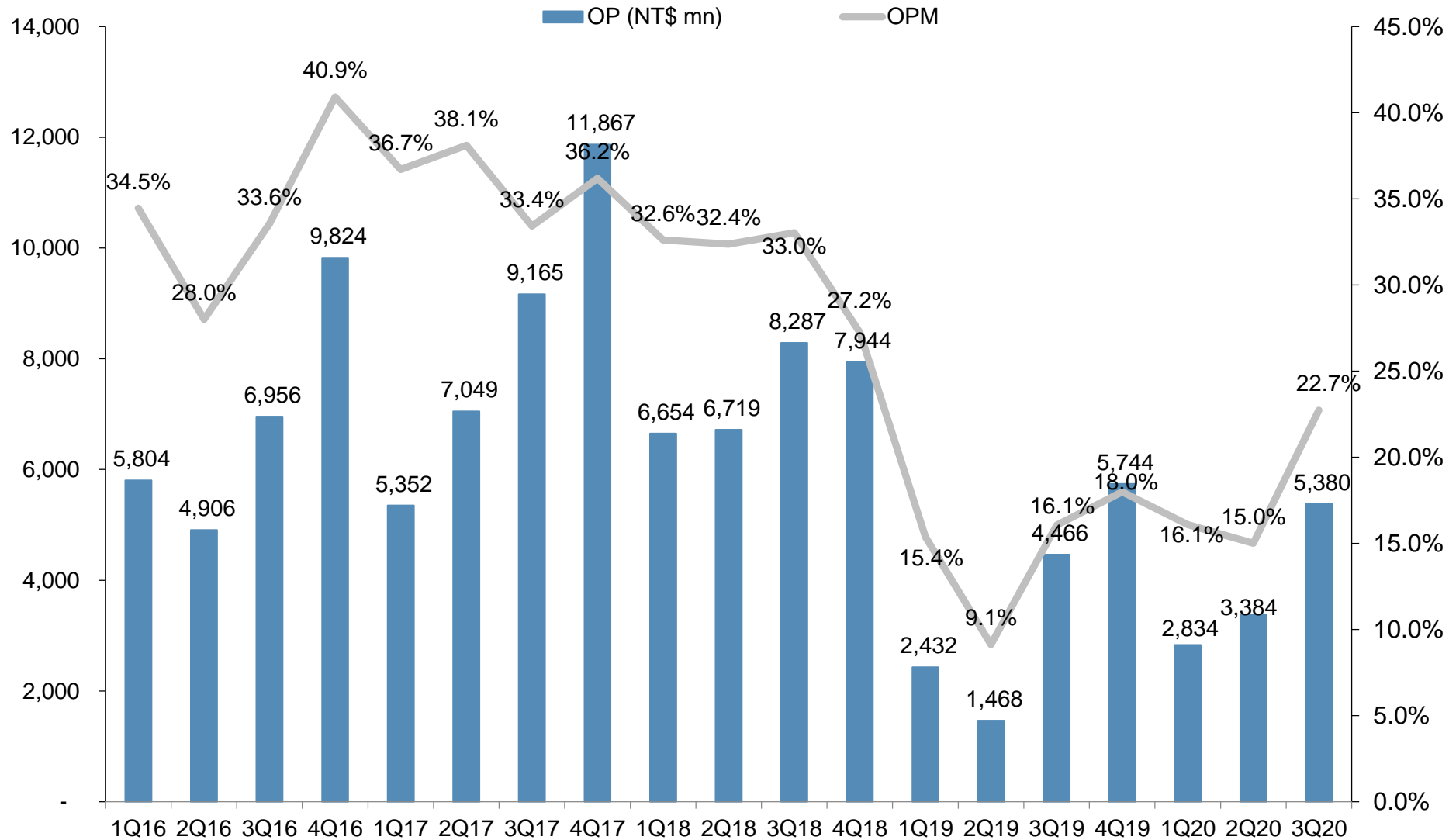
※FX losses was NT\$2,786mn in 9M20

# Revenue & GM





# OP & OPM



# Consolidated Balance Sheet

(In NT\$ mn)	3Q20		2Q20		3Q19	
<b>Total Assets</b>	<b>244,114</b>	<b>100%</b>	<b>241,951</b>	<b>100%</b>	<b>252,051</b>	<b>100%</b>
<b>Cash</b>	91,165	37%	119,354	49%	66,594	26%
<b>Current Asset</b>	174,763	72%	196,331	81%	197,769	78%
<b>Fixed Asset</b>	34,318	14%	35,987	15%	44,255	18%
<b>Total Liabilities</b>	<b>100,367</b>	<b>41%</b>	<b>98,787</b>	<b>41%</b>	<b>102,542</b>	<b>41%</b>
<b>Current Liab.</b>	99,151	41%	96,907	40%	101,392	40%
<b>Long-term Liab.</b>	1,216	0%	1,880	1%	1,150	0%
<b>Shareholders Equity</b>	<b>143,663</b>	<b>59%</b>	<b>143,027</b>	<b>59%</b>	<b>149,392</b>	<b>59%</b>
<b>Total Liab. &amp; Equity</b>	<b>244,114</b>	<b>100%</b>	<b>241,951</b>	<b>100%</b>	<b>252,051</b>	<b>100%</b>
<b>BVPS</b>	187.8		186.6		193.9	
Weighted Average Shares (mn)	764.936		766.614		770.391	

# Consolidated Cash Flow

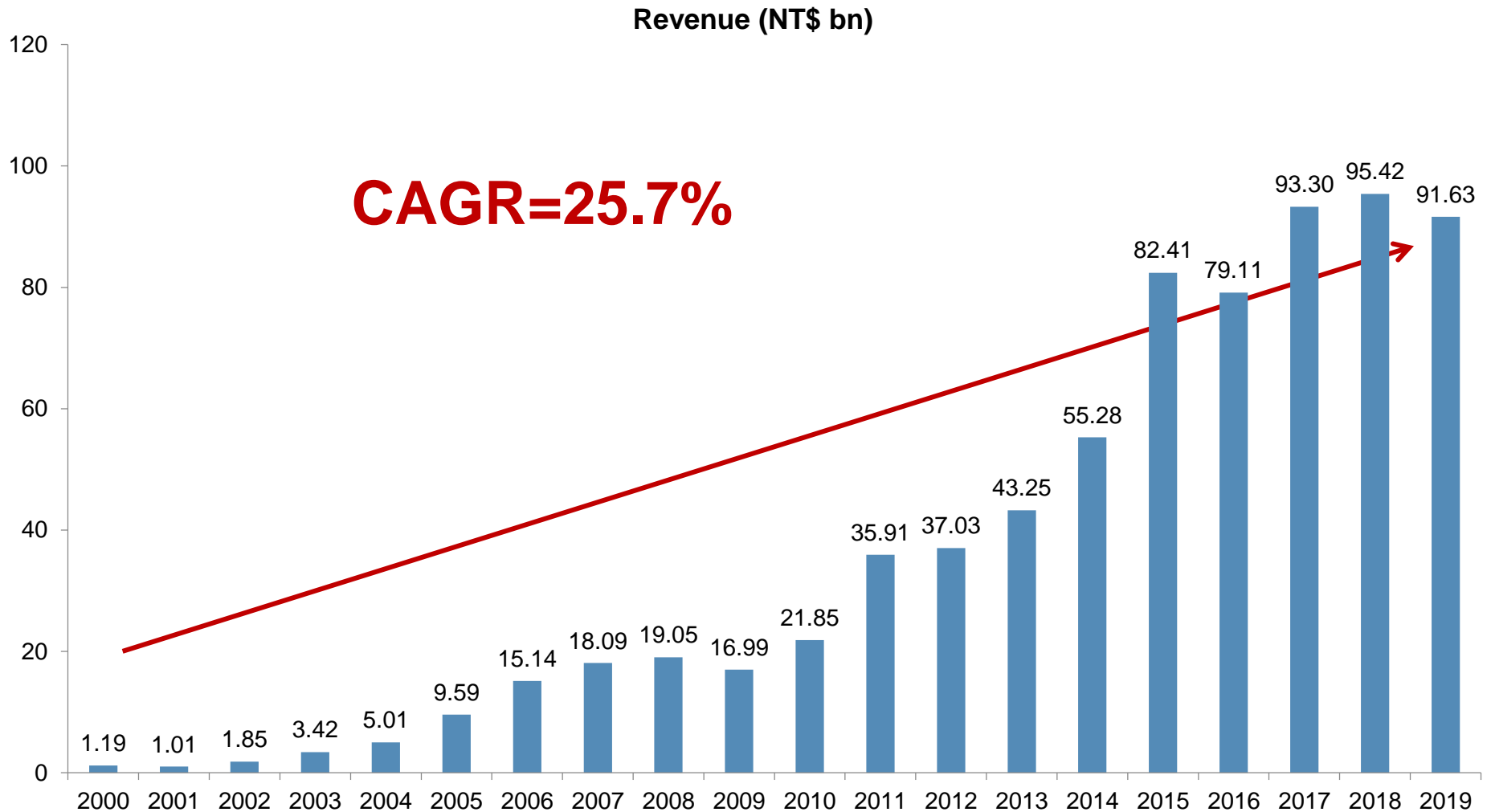
(NT\$ mn)	<b>9M20</b>	<b>9M19</b>
<b>Beginning Balance</b>	69,017	29,305
<b>Cash from operating activities</b>	17,289	11,188
<b>Depreciation &amp; Amortization</b>	8,171	9,293
<b>Cash from investing activities</b>	11,201	28,820
<b>Capital Expenditure</b>	- 1,050	- 3,144
<b>Cash from financing activities</b>	- 5,158	- 2,733
<b>Short-term &amp; Long-term loans</b>	- 2,738	- 1,977
<b>FX Impact</b>	- 1,184	15
<b>Change in cash</b>	22,147	37,289
<b>Ending Balance</b>	91,165	66,594
<b>EBITDA</b>	19,769	17,658
<b>Free Cash Flow</b>	16,239	8,044



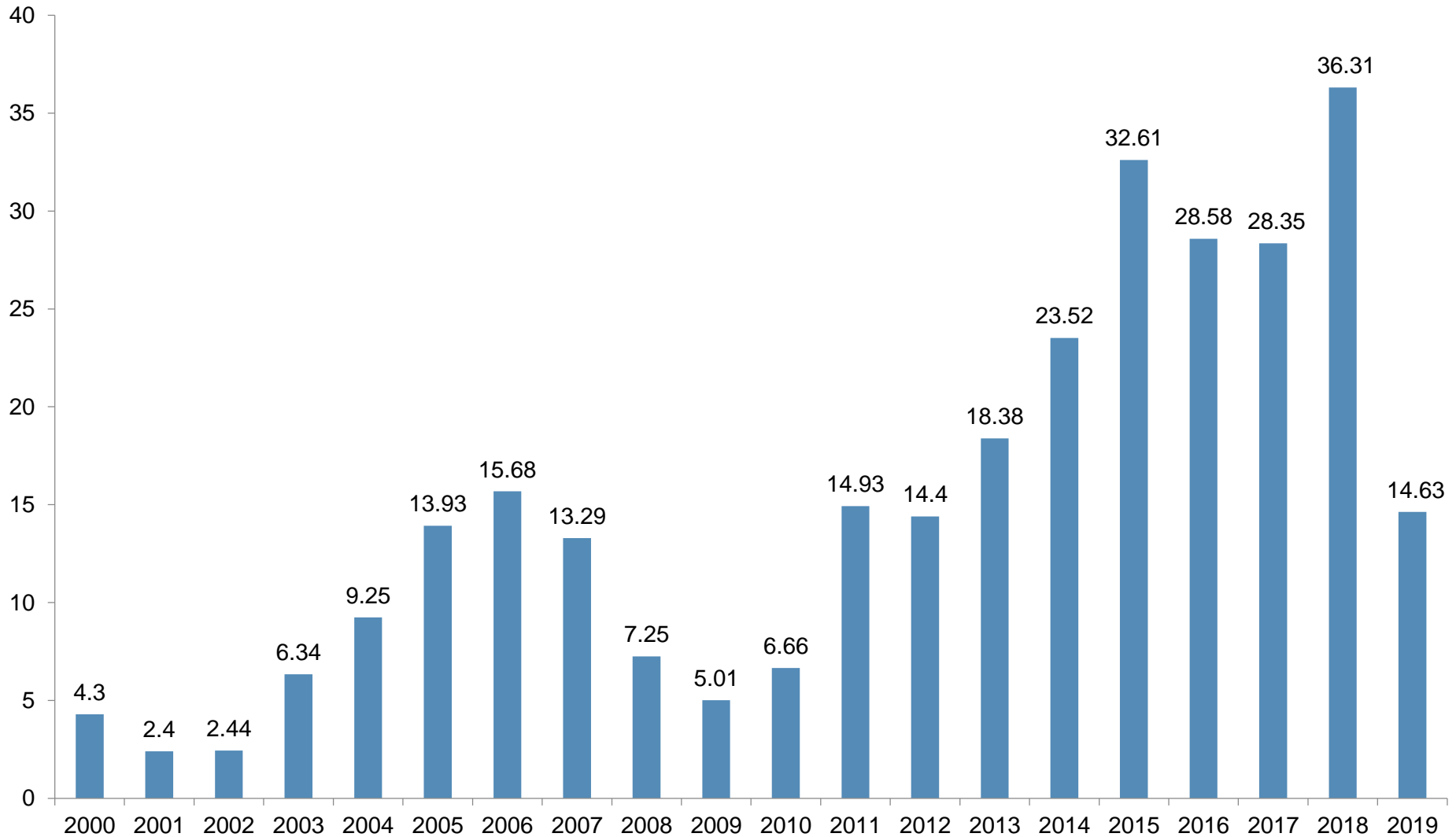
# Appendix

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# Revenue Trend (2000 - 2019)



# EPS Trend (2000 - 2019)





# Catcher Technology

## – Innovative Leader in Casing

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