



可成科技

2021年第四季營運成果說明

2022/02



免責聲明

- 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.

2021年第四季財務摘要

- 營收達新台幣81.96億，季減16.9%/年減56.1%。營收季減主因供應鏈缺料、運流瓶頸；年減則因2021年起不再計入泰州子公司營收。部份組裝廠客戶進行年底庫存管控盤點，亦導致拉料進度不符預期
- 毛利率達33.1%，季減2.3pp/年增3pp。毛利率季減主因營收下滑，年增主要受惠於產品組合調整及折舊費用降低
- 營業利潤率達19.0%，季減4.1pp/年增1.1pp。季減主因毛利率下滑，年增因費用控制得宜
- 稅前淨利43.98億，季增75.8%/年減83.9%。季增因認列處分蘇州廠利益，年減則為高基期所致
- 稅後淨利(歸屬業主)達33.71億，季增67.7%因業外處分利益，年減75.7%為高基期所致
- 基本EPS達NT\$ 4.48元，上一季為NT\$ 2.64元；2020年第四季為NT\$ 18.16元
- 第四季資本支出為0.43億，2020年同期為4.02億
- 第四季折舊攤銷費用達10.24億，上一季為11.64億，2020年第四季為6.18億
- 第四季EBITDA 為25.78億，上一季為34.47億，2020年第四季為39.56億

* EBITDA = Operating Profit + Depreciation + Amortization

合併損益表 4Q21 vs. 3Q21

(In NTD mn)	4Q21		3Q21		qoq
	金額	%	金額	%	
營業收入	8,196	100.0%	9,868	100.0%	-16.9%
營業毛利	2,711	33.1%	3,495	35.4%	-22.4%
營業費用	1,156	14.1%	1,212	12.3%	-4.6%
營業利潤	1,554	19.0%	2,283	23.1%	-31.9%
營業外收入	2,844	34.7%	218	2.2%	1204.6%
稅前淨利	4,398	53.7%	2,501	25.3%	75.8%
稅後淨利 (歸屬業主)	3,371	41.1%	2,010	20.4%	67.7%
基本每股盈餘	\$ 4.48		\$ 2.64		\$ 1.84
EBITDA	2,578	31.5%	3,447	34.9%	-25.2%

註：4Q21匯兌損失為NT\$ 614mn

合併損益表 4Q21 vs. 4Q20

(In NTD mn)	4Q21		4Q20		yoy
	金額	%	金額	%	
營業收入	8,196	100.0%	18,683	100.0%	-56.1%
營業毛利	2,711	33.1%	5,628	30.1%	-51.8%
營業費用	1,156	14.1%	2,290	12.3%	-49.5%
營業利潤	1,554	19.0%	3,338	17.9%	-53.4%
營業外收入	2,844	34.7%	24,002	128.5%	-88.2%
稅前淨利	4,398	53.7%	27,340	146.3%	-83.9%
稅後淨利 (歸屬業主)	3,371	41.1%	13,873	74.3%	-75.7%
基本每股盈餘	\$ 4.48		\$ 18.16		-\$ 13.68
EBITDA	2,578	31.5%	3,956	21.2%	-34.8%

註：4Q21匯兌損失為NT\$ 614mn

2021全年財務摘要

- 累計營收新台幣410.95億，年減50.2%，主因供應鏈瓶頸、運流限制、泰州廠營收不再計入
- 毛利達135.69億，年減38.1%，主因營收規模下降，惟受惠於產品組合調整及折舊費用降低，平均毛利率達33%，年增6.4pp
- 營業利潤達87.6億，年減41.3%。受惠於毛利率提升、費用控管得宜，營業利潤率達21.3%，年增3.2pp
- 稅前淨利達120.71億，年減70.4%；稅前淨利率達29.4%，年減20.1pp
- 稅後淨利(歸屬業主)達85.75億，年減59.4%；稅後淨利率20.9%，年減4.7pp
- 基本EPS達NT\$ 11.31元，2020年EPS達NT\$ 27.65元
- 資本支出達9.82億，2020年為14.52億
- 折舊攤銷費用為49.19億，2020年為87.9億
- EBITDA為136.79億，2020年為237.25億

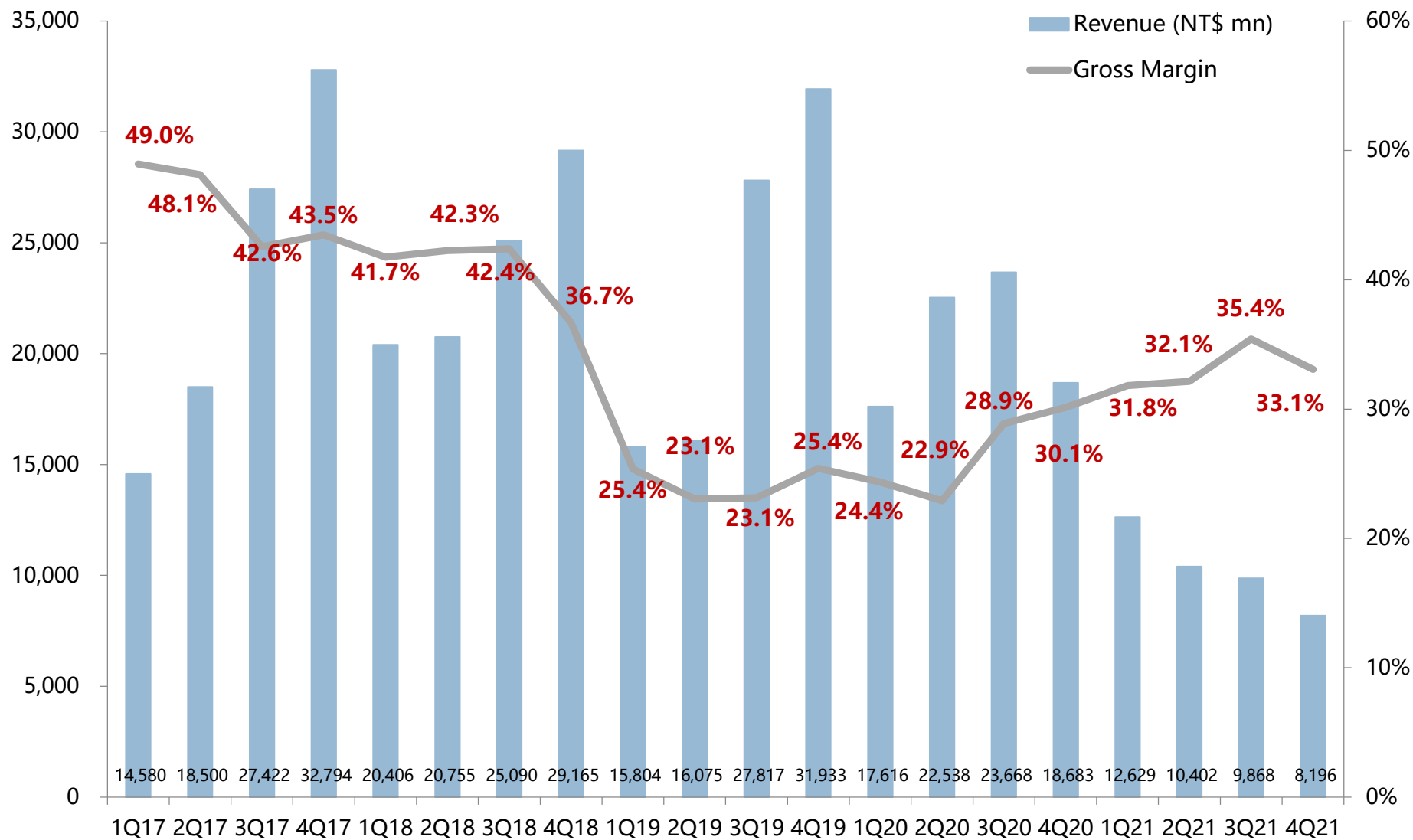
* EBITDA = Operating Profit + Depreciation + Amortization

合併損益表 2021 vs. 2020

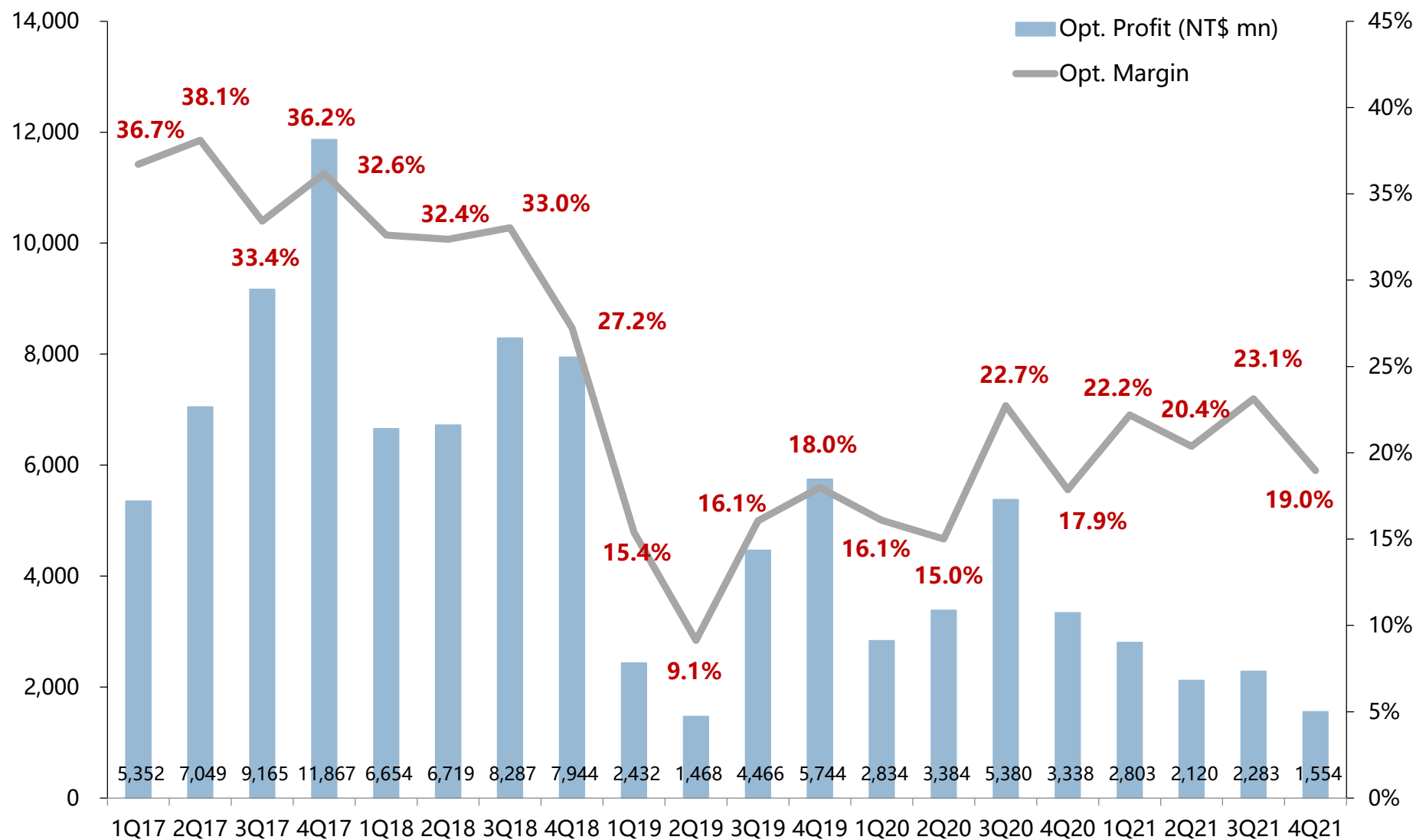
(In NTD mn)	2021		2020		yoy
	金額	%	金額	%	
營業收入	41,095	100.0%	82,506	100.0%	-50.2%
營業毛利	13,569	33.0%	21,919	26.6%	-38.1%
營業費用	4,809	11.7%	6,984	8.5%	-31.1%
營業利潤	8,760	21.3%	14,935	18.1%	-41.3%
營業外收入	3,311	8.1%	25,912	31.4%	-87.2%
稅前淨利	12,071	29.4%	40,847	49.5%	-70.4%
稅後淨利 (歸屬業主)	8,575	20.9%	21,130	25.6%	-59.4%
基本每股盈餘	\$ 11.31		\$ 27.65		-\$ 16.34
EBITDA	13,679	33.3%	23,725	28.8%	-42.3%

註：2021年匯兌損失為NT\$ 2,428mn

近年營業收入&毛利率



近年營業利潤&營業利潤率



合併資產負債表

(In NTD mn)	4Q21		3Q21		4Q20	
總資產	246,903	100%	247,566	100%	255,903	100%
現金及約當現金	53,115	22%	21,414	9%	111,883	44%
流動資產	195,318	79%	197,183	80%	201,877	79%
固定資產	17,868	7%	19,460	8%	22,568	9%
總負債	95,476	39%	96,874	39%	97,832	38%
流動負債	89,233	36%	90,980	37%	91,463	36%
長期負債	6,243	3%	5,894	2%	6,369	2%
母公司股東權益	151,377	61%	150,642	61%	157,975	62%
負債及股東權益總計	246,903	100%	247,566	100%	255,903	100%
每股淨值	199.6		197.8		206.7	
Weighted Avg Shares (mn)	758.241		761.597		764.102	

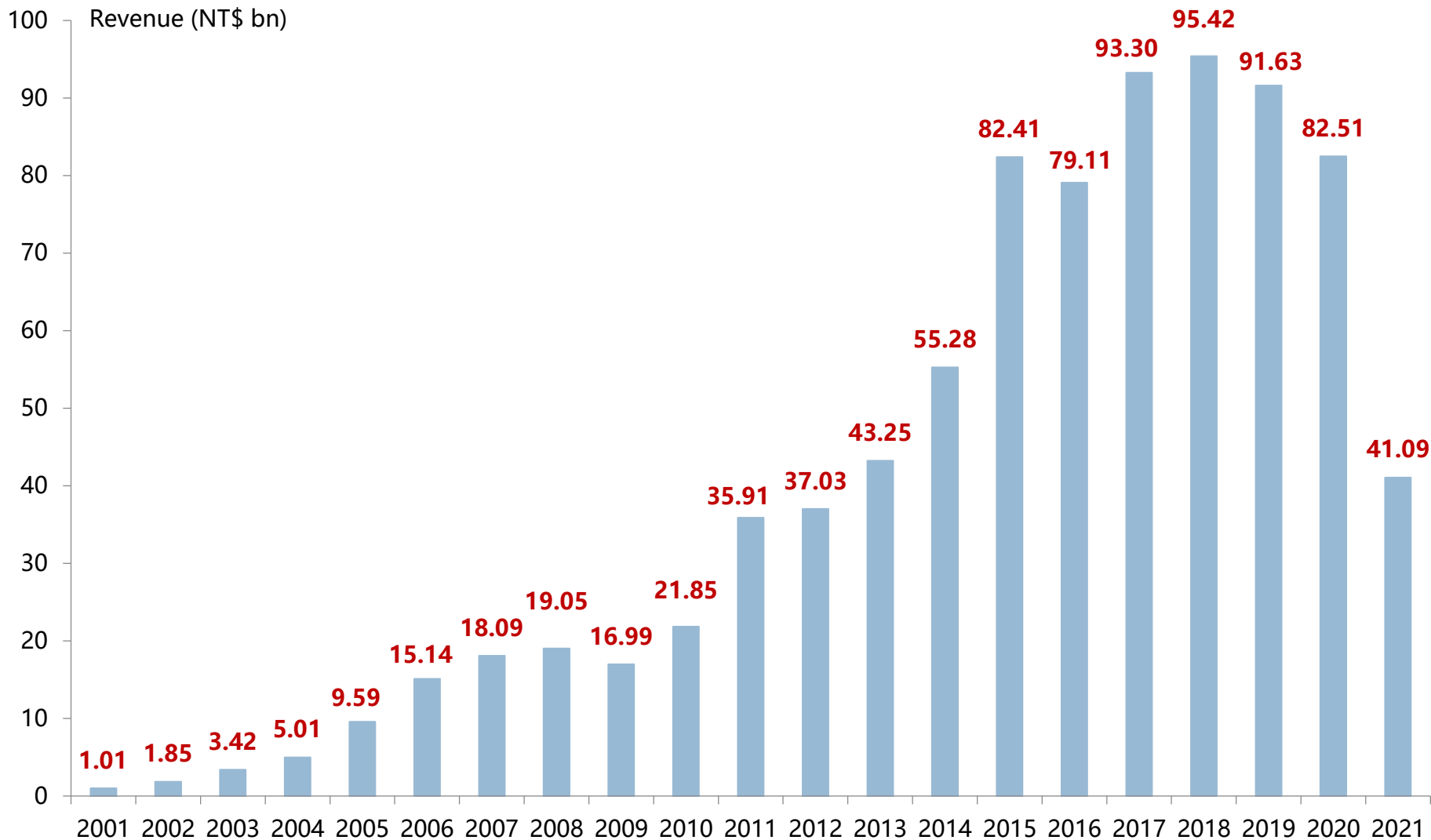
合併現金流量表

(In NTD mn)	2021	2020
期初現金	111,883	69,017
營運活動之現金流入(出)	9,525	20,303
折舊&攤銷	4,919	8,790
投資活動之現金流入(出)	(62,263)	30,959
資本支出	(982)	(1,452)
融資活動之現金流入(出)	(5,552)	(6,119)
長短期借款	7,566	4,018
匯率影響數	(478)	(2,277)
現金水位變化	(58,768)	42,866
期末現金	53,115	111,883
EBITDA	13,679	23,725
自由現金流量	8,543	18,851

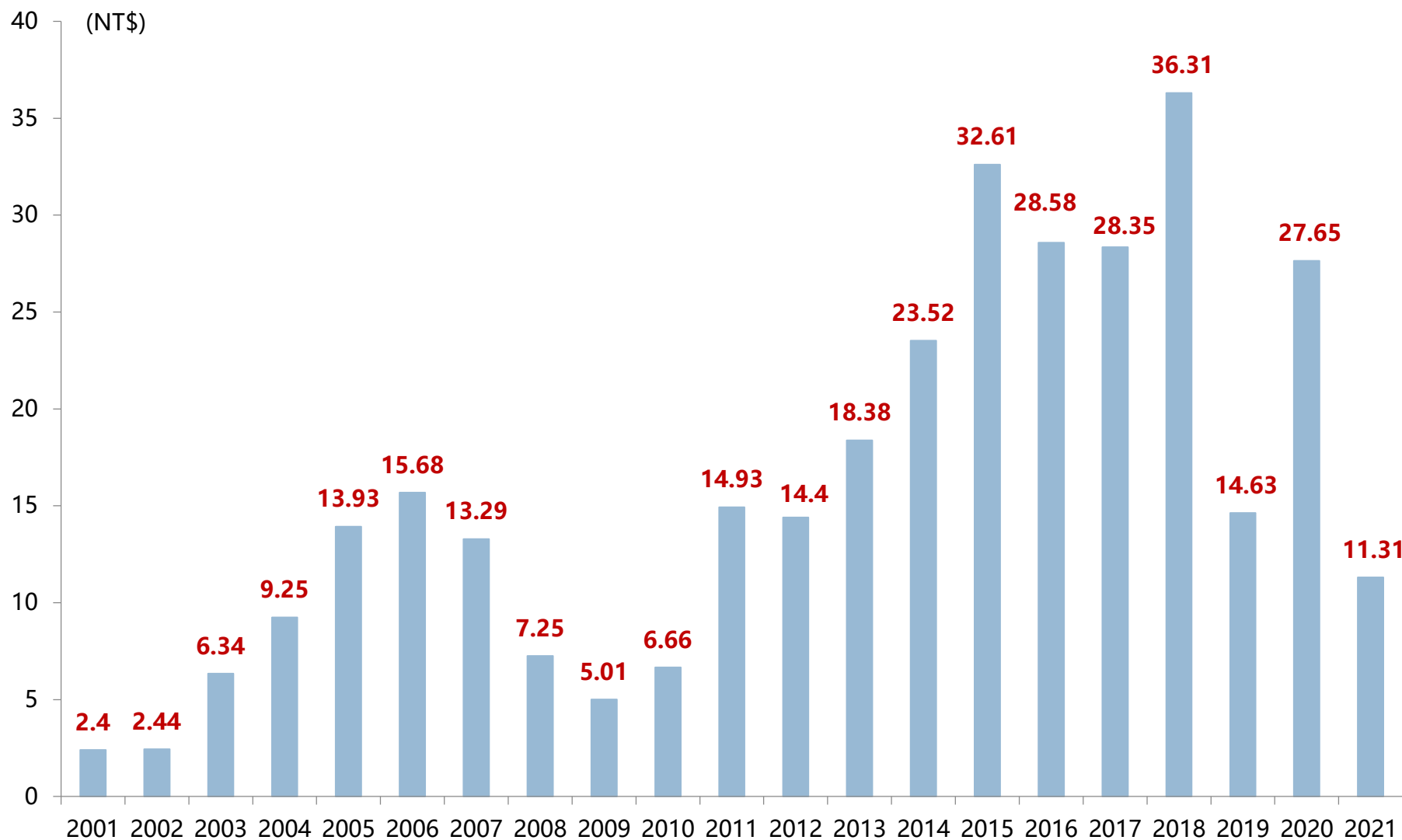


參考附錄

營收趨勢 (2001 – 2021)



基本每股盈餘趨勢 (2001 – 2021)





Catcher Technology

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Investor Relations

Nora Hou 侯乃鳳

nora.hou@catcher-group.com

+886-2-2701-5900 # 2811

Christine Lin 林靜文

christine.lin@catcher-group.com

+886-2-2701-5900 # 2806

IR@catcher-group.com

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

