



# Catcher Technology

2024 Q1 Earnings Results

**2024/05**



# 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.

# 1Q24 Financial Summary

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- Revenue reached NT\$ 3.659bn, +10.6% q-q due to improved shipment after the Chinese Lunar New Year holiday, +3.3% y-y due to a low base.
- Gross profit reached NT\$ 1.02bn, +24.6% q-q and +25.6% y-y; gross margin was 27.9%, +3.2pp q-q and +5.0pp y-y due to a larger revenue scale.
- OP margin was 7.9%; +6.3pp q-q and out of red y-y.
- Weak NTD led to net FX gains of NT\$ 2.907bn.
- NPBT reached NT\$ 5.899bn; out of red q-q and +405.2% y-y.
- NPAT reached NT\$ 4.576bn; out of red q-q and +417.7% y-y.
- Basic EPS was NT\$ 6.73 in 1Q24, vs. -NT\$ 1.03 in 4Q23/NT\$ 1.25 in 1Q23.
- CAPEX was NT\$ 62mn in 1Q24, vs. NT\$ 87mn in 4Q23/NT\$ 73mn in 1Q23.
- D&A was NT\$ 592mn in 1Q24, vs. NT\$ 618mn in 4Q23/NT\$ 746mn in 1Q23.
- EBITDA was NT\$ 880mn in 1Q24, vs. NT\$ 671mn in 4Q23/NT\$ 730mn in 1Q23.

\* EBITDA = Operating Profit + Depreciation + Amortization

# 1Q24 vs. 4Q23 Profit & Loss

(In NTD mn)	1Q24		4Q23		qoq
	Amount	%	Amount	%	
<b>Revenue</b>	<b>3,659</b>	<b>100.0%</b>	<b>3,307</b>	<b>100.0%</b>	<b>10.6%</b>
<b>Gross Profit</b>	<b>1,020</b>	<b>27.9%</b>	<b>818</b>	<b>24.7%</b>	<b>24.6%</b>
<b>Opt. Expense</b>	<b>731</b>	<b>20.0%</b>	<b>765</b>	<b>23.1%</b>	<b>-4.4%</b>
<b>Opt. Profit</b>	<b>288</b>	<b>7.9%</b>	<b>53</b>	<b>1.6%</b>	<b>444.1%</b>
<b>Non-Opt. Income</b>	<b>5,610</b>	<b>153.3%</b>	<b>(1,170)</b>	<b>-35.4%</b>	<b>N.M.</b>
<b>Net Profit Before Tax</b>	<b>5,899</b>	<b>161.2%</b>	<b>(1,117)</b>	<b>-33.8%</b>	<b>N.M.</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>4,576</b>	<b>125.1%</b>	<b>(701)</b>	<b>-21.2%</b>	<b>N.M.</b>
<b>Basic EPS (NTD)</b>	<b>\$ 6.73</b>		<b>-\$ 1.03</b>		<b>N.M.</b>
<b>EBITDA</b>	<b>880</b>	<b>24.1%</b>	<b>671</b>	<b>20.3%</b>	<b>31.1%</b>

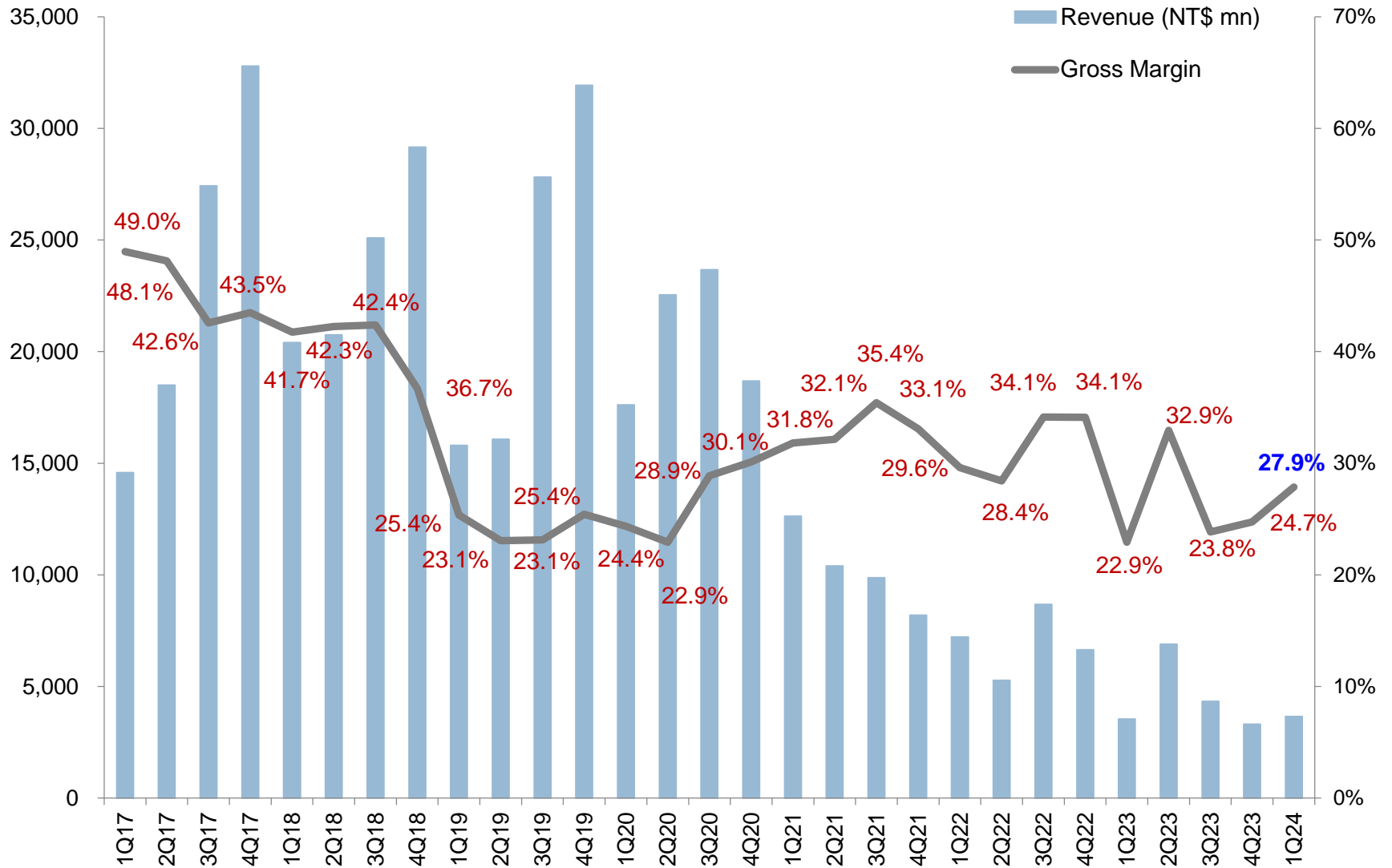
※ FX gains reached NT\$ 2,907mn in 1Q24

# 1Q24 vs. 1Q23 Profit & Loss

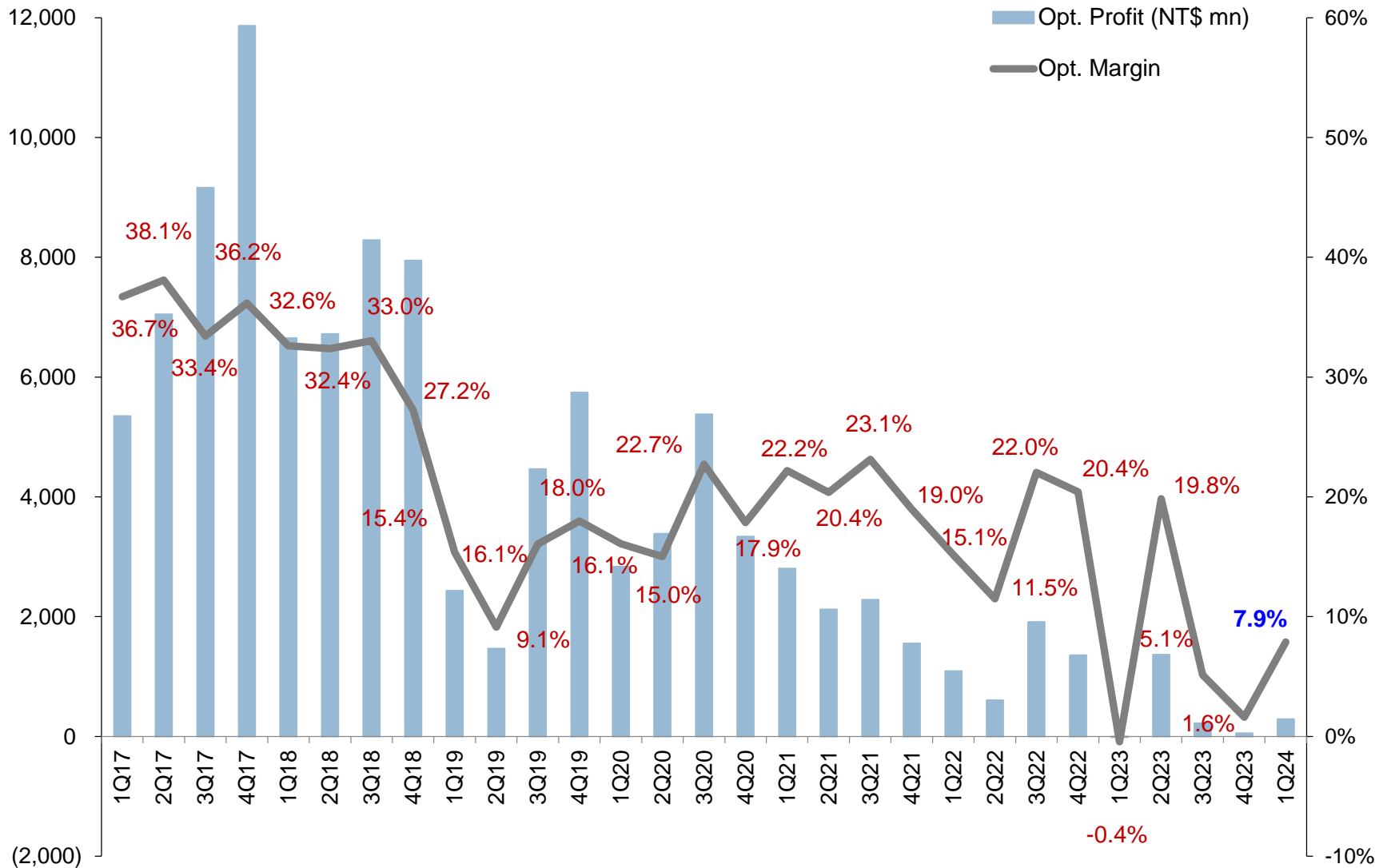
(In NTD mn)	1Q24		1Q23		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>3,659</b>	<b>100.0%</b>	<b>3,542</b>	<b>100.0%</b>	<b>3.3%</b>
<b>Gross Profit</b>	<b>1,020</b>	<b>27.9%</b>	<b>812</b>	<b>22.9%</b>	<b>25.6%</b>
<b>Opt. Expense</b>	<b>731</b>	<b>20.0%</b>	<b>828</b>	<b>23.4%</b>	<b>-11.6%</b>
<b>Opt. Profit</b>	<b>288</b>	<b>7.9%</b>	<b>(16)</b>	<b>-0.4%</b>	<b>N.M.</b>
<b>Non-Opt. Income</b>	<b>5,610</b>	<b>153.3%</b>	<b>1,183</b>	<b>33.4%</b>	<b>374.2%</b>
<b>Net Profit Before Tax</b>	<b>5,899</b>	<b>161.2%</b>	<b>1,167</b>	<b>33.0%</b>	<b>405.2%</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>4,576</b>	<b>125.1%</b>	<b>884</b>	<b>25.0%</b>	<b>417.7%</b>
<b>Basic EPS (NTD)</b>	<b>\$ 6.73</b>		<b>\$ 1.25</b>		<b>\$ 5.48</b>
<b>EBITDA</b>	<b>880</b>	<b>24.1%</b>	<b>730</b>	<b>20.6%</b>	<b>20.6%</b>

※ FX gains reached NT\$ 2,907mn in 1Q24

# Revenue & Gross Margin



# Opt Profit & Opt Margin



# Consolidated Balance Sheet

(In NTD mn)	1Q24		4Q23		1Q23	
<b>Total Assets</b>	<b>254,702</b>	<b>100%</b>	<b>256,380</b>	<b>100%</b>	<b>242,532</b>	<b>100%</b>
<b>Cash</b>	<b>32,524</b>	<b>13%</b>	<b>42,463</b>	<b>17%</b>	<b>63,556</b>	<b>26%</b>
<b>Current Asset</b>	<b>116,756</b>	<b>46%</b>	<b>121,621</b>	<b>47%</b>	<b>152,667</b>	<b>63%</b>
<b>Fixed Asset</b>	<b>12,581</b>	<b>5%</b>	<b>12,772</b>	<b>5%</b>	<b>13,823</b>	<b>6%</b>
<b>Total Liabilities</b>	<b>88,199</b>	<b>35%</b>	<b>98,421</b>	<b>38%</b>	<b>81,671</b>	<b>34%</b>
<b>Current Liabilities</b>	<b>82,236</b>	<b>32%</b>	<b>92,967</b>	<b>36%</b>	<b>75,047</b>	<b>31%</b>
<b>Long-term Liabilities</b>	<b>5,963</b>	<b>2%</b>	<b>5,454</b>	<b>2%</b>	<b>6,624</b>	<b>3%</b>
<b>Shareholders Equity</b>	<b>166,503</b>	<b>65%</b>	<b>157,948</b>	<b>62%</b>	<b>160,850</b>	<b>66%</b>
<b>Total Liabilities &amp; Equity</b>	<b>254,702</b>	<b>100%</b>	<b>256,380</b>	<b>100%</b>	<b>242,532</b>	<b>100%</b>
<b>BVPS (NTD)</b>	<b>244.7</b>		<b>230.1</b>		<b>228.1</b>	
<b>Wgt. Avg. Shares (mn)</b>	<b>680.364</b>		<b>686.480</b>		<b>705.168</b>	

# Consolidated Cash Flow

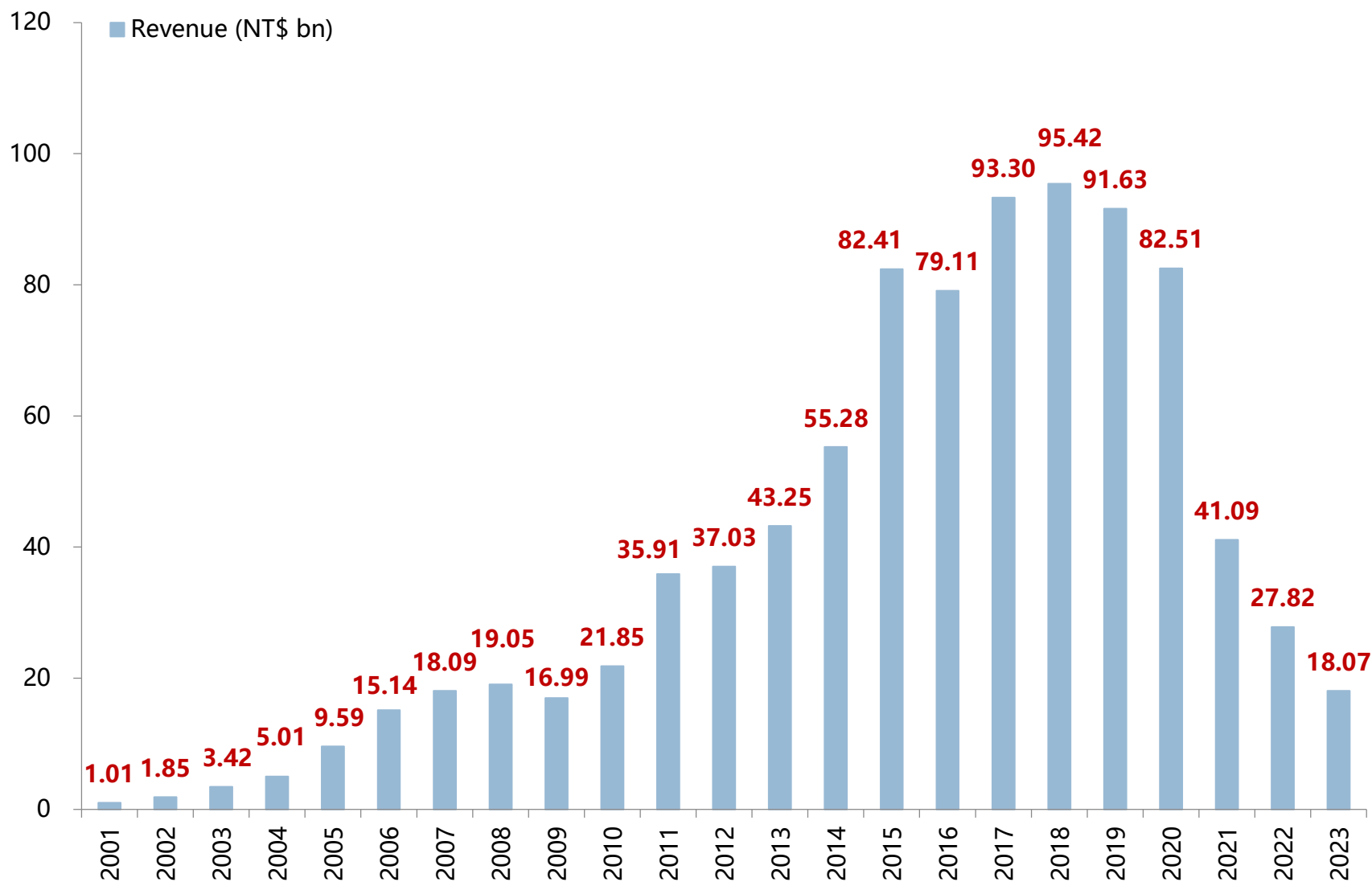
(In NTD mn)	1Q24	1Q23
<b>Beginning Balance</b>	<b>42,463</b>	<b>57,547</b>
<b>Cash from operating activities</b>	<b>(965)</b>	<b>2,765</b>
Depreciation & amortization	592	746
<b>Cash from investing activities</b>	<b>522</b>	<b>2,208</b>
Capital expenditure	(62)	(73)
<b>Cash from financing activities</b>	<b>(10,807)</b>	<b>1,299</b>
Short-term & long-term loans	(7,083)	7,680
FX Impact	1,311	(263)
<b>Change in cash</b>	<b>(9,939)</b>	<b>6,009</b>
<b>Ending Balance</b>	<b>32,524</b>	<b>63,556</b>
<b>EBITDA</b>	<b>880</b>	<b>730</b>
<b>Free Cash Flow</b>	<b>(1,026)</b>	<b>2,693</b>



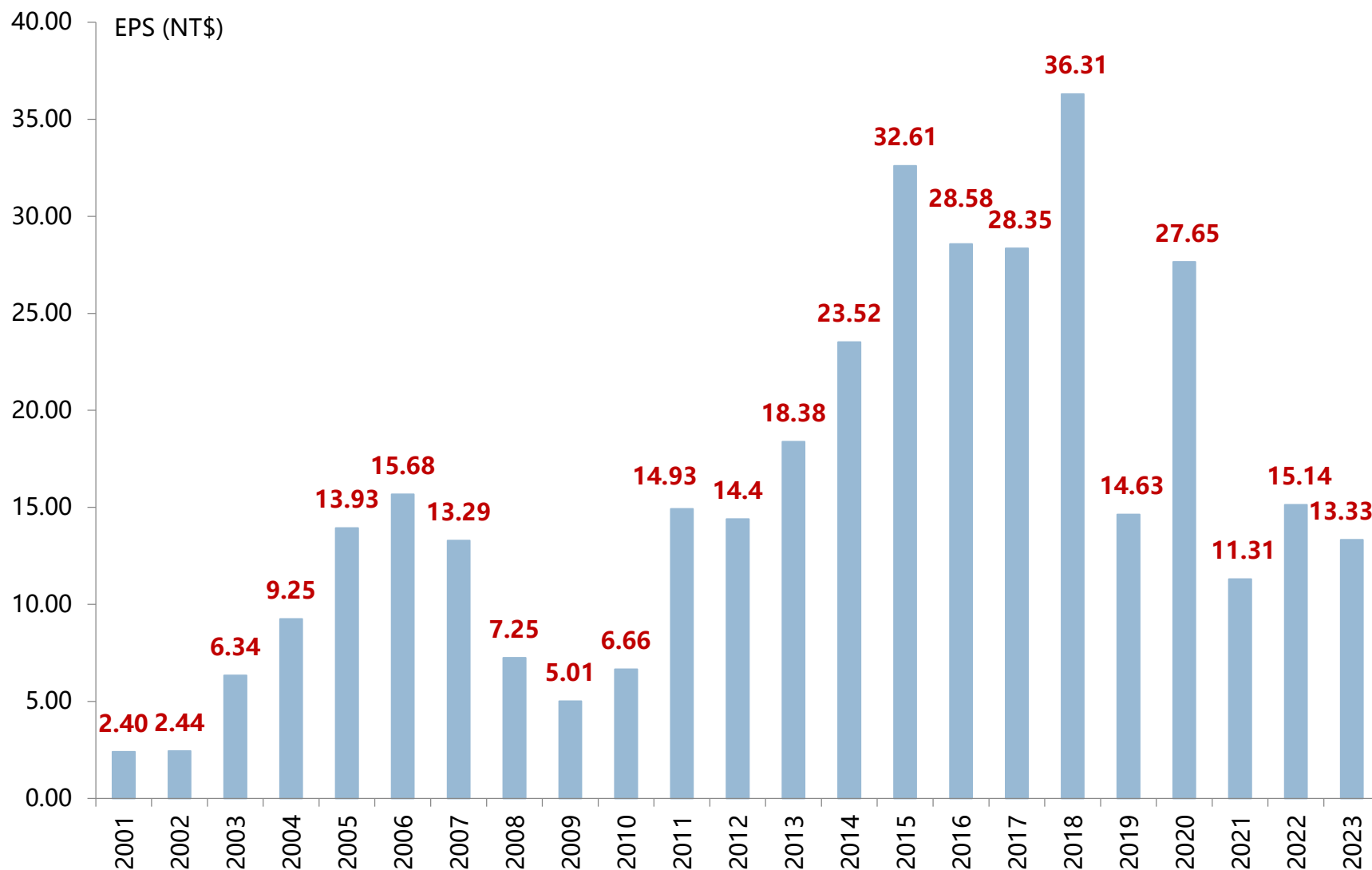
# **Appendix**

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# Revenue Trend (2001 – 2023)



# EPS Trend (2001 – 2023)





# Catcher Technology

## – Innovative Leader in Casing

### Investor Relations

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