



# Catcher Technology

2024 Q3 Earnings Results

2024/11



# 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.

## 3Q24 Financial Summary

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- Revenue reached NT\$ 5.117bn; +9.5% q-q due to improved shipment from certain client, +18.1% y-y due to a low base last year.
- Gross margin was 34.5%; +0.5pp q-q and +10.7pp y-y thanks to enlarged revenue scale and continued product mix adjustment.
- Operating margin was 23.4%; +3.0pp q-q and +18.3pp y-y.
- NTD appreciation led to net FX losses of NT\$ 1.763bn.
- NPBT reached NT\$ 1.962bn; -56.9% q-q and -62.7% y-y.
- NPAT reached NT\$ 1.430bn; -58.4% q-q and -68.1% y-y.
- Basic EPS was NT\$ 2.10 in 3Q24 vs. NT\$ 5.05 in 2Q24/NT\$ 6.59 in 3Q23.
- CAPEX was NT\$ 174mn in 3Q24 vs. NT\$ 113mn in 2Q24/NT\$ 104mn in 3Q23.
- D&A was NT\$ 426mn in 3Q24 vs. NT\$ 473mn in 2Q24/NT\$ 701mn in 3Q23.
- EBITDA was NT\$ 1.624bn in 3Q24 vs. NT\$ 1.426bn in 2Q24/NT\$ 924mn in 3Q23.

\* EBITDA = Operating Profit + Depreciation + Amortization

# 9M24 Financial Summary

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- Total revenue reached NT\$ 13.448bn, -8.9% y-y. The narrowing y-y decline suggests recovery in demand.
- Gross profit was NT\$ 4.377bn, +6.3% y-y. Gross margin was 32.5%, +4.6pp y-y, thanks to improved revenue momentum and product mix adjustment.
- Operating profit was NT\$ 2.439bn, +55.0% y-y; operating margin was 18.1%, +7.4pp y-y.
- NTD depreciation led to net FX gains of NT\$ 2.122bn.
- NPBT was NT\$ 12.414bn, -7.4% y-y; NPAT was NT\$ 9.441bn, -4.2% y-y; Basic EPS was NT\$ 13.88 in 9M24 vs. NT\$ 14.31 in 9M23.
- CAPEX was NT\$ 349mn in 9M24 vs. NT\$ 317mn in 9M23.
- D&A was NT\$ 1.491bn in 9M24 vs. NT\$ 2.161bn in 9M23.
- EBITDA was NT\$ 3.931bn in 9M24 vs. NT\$ 3.735bn in 9M23.

\* EBITDA = Operating Profit + Depreciation + Amortization

## 3Q24 vs. 2Q24 Profit & Loss

(In NTD mn)	3Q24		2Q24		qoq
	Amount	%	Amount	%	
<b>Revenue</b>	<b>5,117</b>	<b>100.0%</b>	<b>4,672</b>	<b>100.0%</b>	<b>9.5%</b>
<b>Gross Profit</b>	<b>1,767</b>	<b>34.5%</b>	<b>1,590</b>	<b>34.0%</b>	<b>11.1%</b>
<b>Opt. Expense</b>	<b>569</b>	<b>11.1%</b>	<b>637</b>	<b>13.6%</b>	<b>-10.6%</b>
<b>Opt. Profit</b>	<b>1,198</b>	<b>23.4%</b>	<b>953</b>	<b>20.4%</b>	<b>25.6%</b>
<b>Non-Opt. Income</b>	<b>764</b>	<b>14.9%</b>	<b>3,600</b>	<b>77.1%</b>	<b>-78.8%</b>
<b>Net Profit Before Tax</b>	<b>1,962</b>	<b>38.3%</b>	<b>4,554</b>	<b>97.5%</b>	<b>-56.9%</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>1,430</b>	<b>27.9%</b>	<b>3,435</b>	<b>73.5%</b>	<b>-58.4%</b>
<b>Basic EPS (NTD)</b>	<b>\$ 2.10</b>		<b>\$ 5.05</b>		<b>-\$ 2.95</b>
<b>EBITDA</b>	<b>1,624</b>	<b>31.7%</b>	<b>1,426</b>	<b>30.5%</b>	<b>13.9%</b>

※ FX losses and net interest income reached NT\$ 1,763mn and NT\$ 2,308mn, respectively, in 3Q24

## 3Q24 vs. 3Q23 Profit & Loss

(In NTD mn)	3Q24		3Q23		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>5,117</b>	<b>100.0%</b>	<b>4,333</b>	<b>100.0%</b>	<b>18.1%</b>
<b>Gross Profit</b>	<b>1,767</b>	<b>34.5%</b>	<b>1,033</b>	<b>23.8%</b>	<b>71.0%</b>
<b>Opt. Expense</b>	<b>569</b>	<b>11.1%</b>	<b>811</b>	<b>18.7%</b>	<b>-29.8%</b>
<b>Opt. Profit</b>	<b>1,198</b>	<b>23.4%</b>	<b>223</b>	<b>5.1%</b>	<b>437.9%</b>
<b>Non-Opt. Income</b>	<b>764</b>	<b>14.9%</b>	<b>5,041</b>	<b>116.3%</b>	<b>-84.8%</b>
<b>Net Profit Before Tax</b>	<b>1,962</b>	<b>38.3%</b>	<b>5,264</b>	<b>121.5%</b>	<b>-62.7%</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>1,430</b>	<b>27.9%</b>	<b>4,486</b>	<b>103.5%</b>	<b>-68.1%</b>
<b>Basic EPS (NTD)</b>	<b>\$ 2.10</b>		<b>\$ 6.59</b>		<b>-\$ 4.49</b>
<b>EBITDA</b>	<b>1,624</b>	<b>31.7%</b>	<b>924</b>	<b>21.3%</b>	<b>75.9%</b>

※ FX losses and net interest income reached NT\$ 1,763mn and NT\$ 2,308mn, respectively, in 3Q24

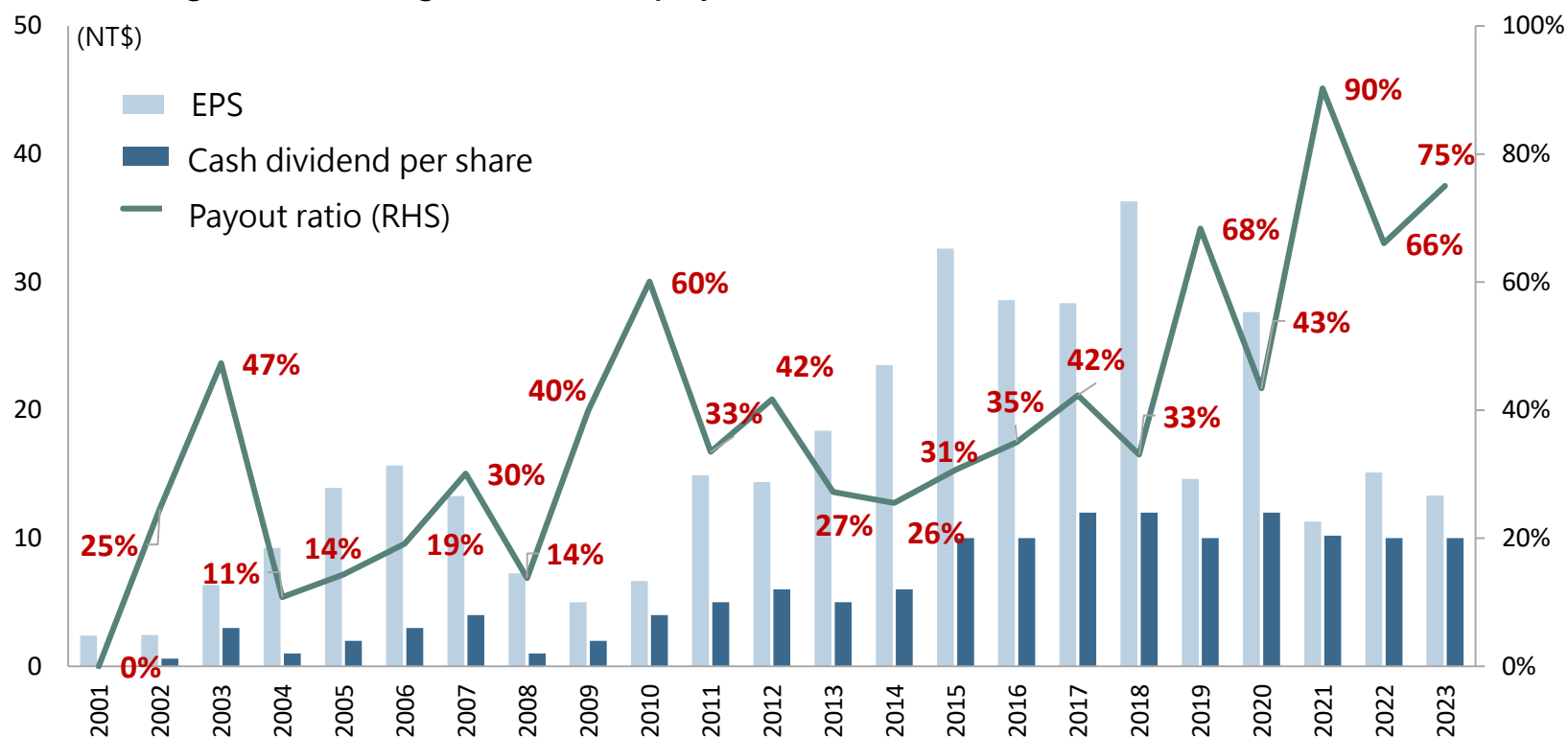
# 9M24 vs. 9M23 Profit & Loss

(In NTD mn)	9M24		9M23		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>13,448</b>	<b>100.0%</b>	<b>14,767</b>	<b>100.0%</b>	<b>-8.9%</b>
<b>Gross Profit</b>	<b>4,377</b>	<b>32.5%</b>	<b>4,116</b>	<b>27.9%</b>	<b>6.3%</b>
<b>Opt. Expense</b>	<b>1,938</b>	<b>14.4%</b>	<b>2,542</b>	<b>17.2%</b>	<b>-23.8%</b>
<b>Opt. Profit</b>	<b>2,439</b>	<b>18.1%</b>	<b>1,574</b>	<b>10.7%</b>	<b>55.0%</b>
<b>Non-Opt. Income</b>	<b>9,975</b>	<b>74.2%</b>	<b>11,836</b>	<b>80.2%</b>	<b>-15.7%</b>
<b>Net Profit Before Tax</b>	<b>12,414</b>	<b>92.3%</b>	<b>13,410</b>	<b>90.8%</b>	<b>-7.4%</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>9,441</b>	<b>70.2%</b>	<b>9,853</b>	<b>66.7%</b>	<b>-4.2%</b>
<b>Basic EPS (NTD)</b>	<b>\$ 13.88</b>		<b>\$ 14.31</b>		<b>-\$ 0.43</b>
<b>EBITDA</b>	<b>3,931</b>	<b>29.2%</b>	<b>3,735</b>	<b>25.3%</b>	<b>5.2%</b>

※ FX gains and net interest income reached NT\$ 2,122mn and NT\$ 7,238mn, respectively, in 9M24

# Dividends

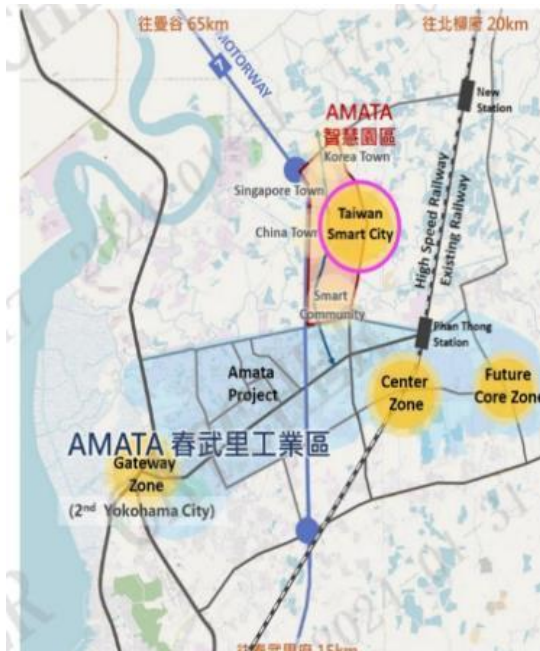
- The BoD resolved to pay cash dividends of NT\$7.5 per share from 1H24 earnings, translating into a 64% payout



- Rising continuously, cash payout has exceeded 60% in the past 3 years (2021-2023)
- Annual cash dividends of no less than NT\$10 per share was distributed in 2015-2023, translating into a better-than-market yield of 4-6%
- More than NT\$100bn, or NT\$139 per share in total was distributed in 2001-2023

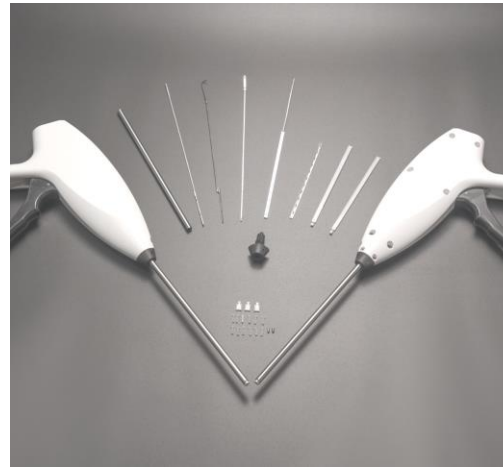
\* Dividend yield = per share cash dividend paid for the year/average closing price for the year; average closing price was sourced from TWSE

# Major Progresses



## Overseas expansion

BoD resolved (2024-11-06) to establish a subsidiary in Thailand with initial investment of US\$ 50mn to purchase a land parcel in the AMATA City Chonburi Industrial Estate



## Medtech

Minimally invasive surgical devices, orthopedic implants

## Strategic transformation I

- Group subsidiary has acquired a neuro-modulation-related CDMO business via the transfer of operating assets
- Obtained certification and orders from international clients and started small-scale shipment



## Semiconductor

Machining components for front-end equipment

## Strategic transformation II

- Obtained certification and orders from international clients and started small-scale shipment

# ESG Spotlights



FTSE4Good  
TIP Taiwan ESG Index



Catcher was selected again in June 2024 to be included in the "Taiwan Sustainability Index" constituent stocks

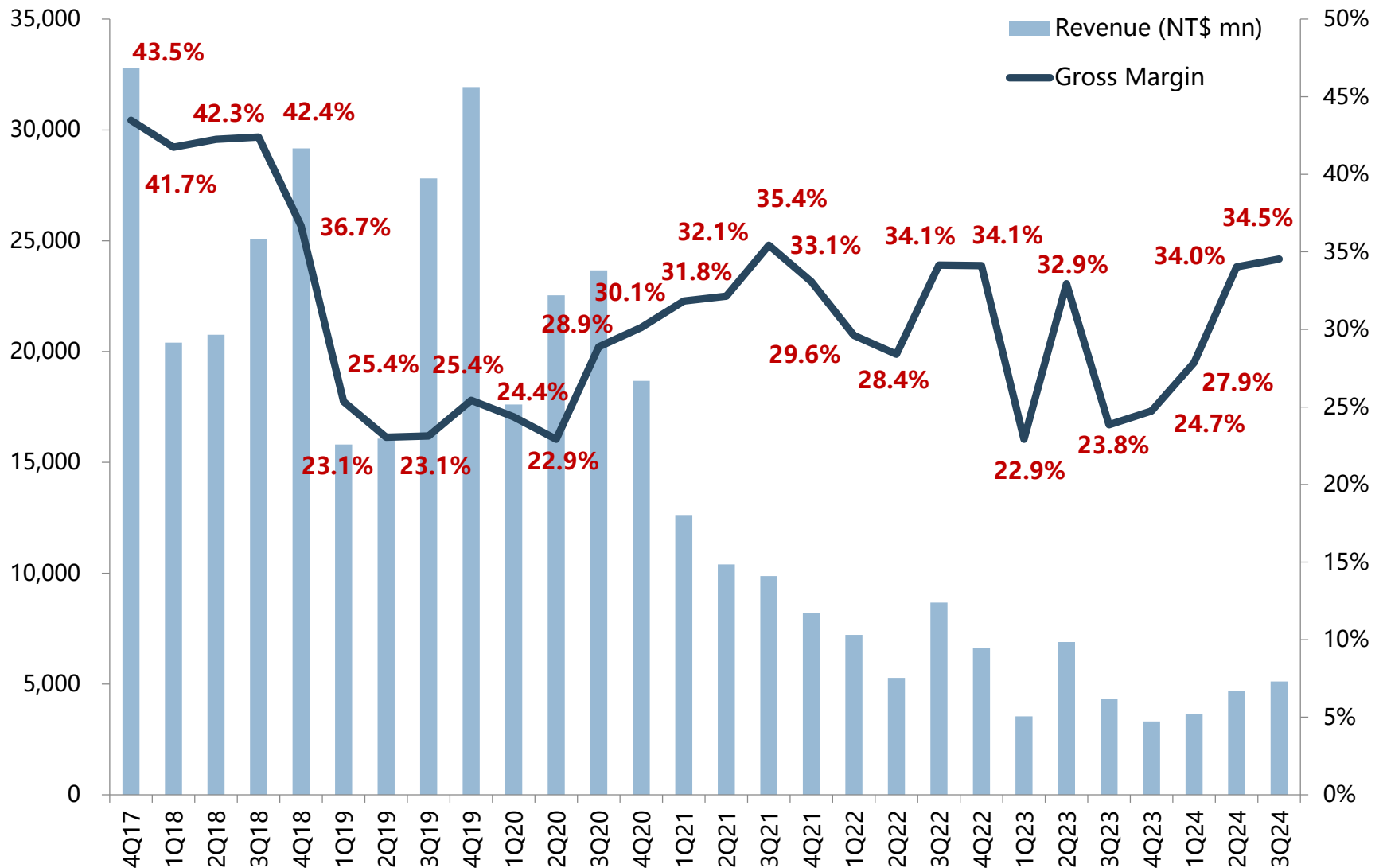
- Invested over **US\$ 70mn in the China Clean Energy Fund** and obtained green power certificates **to support 100% renewable energy used in the plants in China**
- **Submitted the Science-Based Targets (SBT) letter of commitment** in September 2024, set a short-term goal for 2030 based on the 1.5°C temperature control path, and committed to achieving **net-zero emissions for the entire group in 2050**
- **Solar equipment has been installed in all factories of the group**, meeting the government requirements for large power consumers ahead of schedule
- Ranked among the **top 21-35%** of TWSE-listed companies in the **【 10th Corporate Governance Assessment 】**
- Chairman was once again selected as one of the **【 Top 100 CEOs in Taiwan 】** by Harvard Business Review, winning the award for five consecutive years



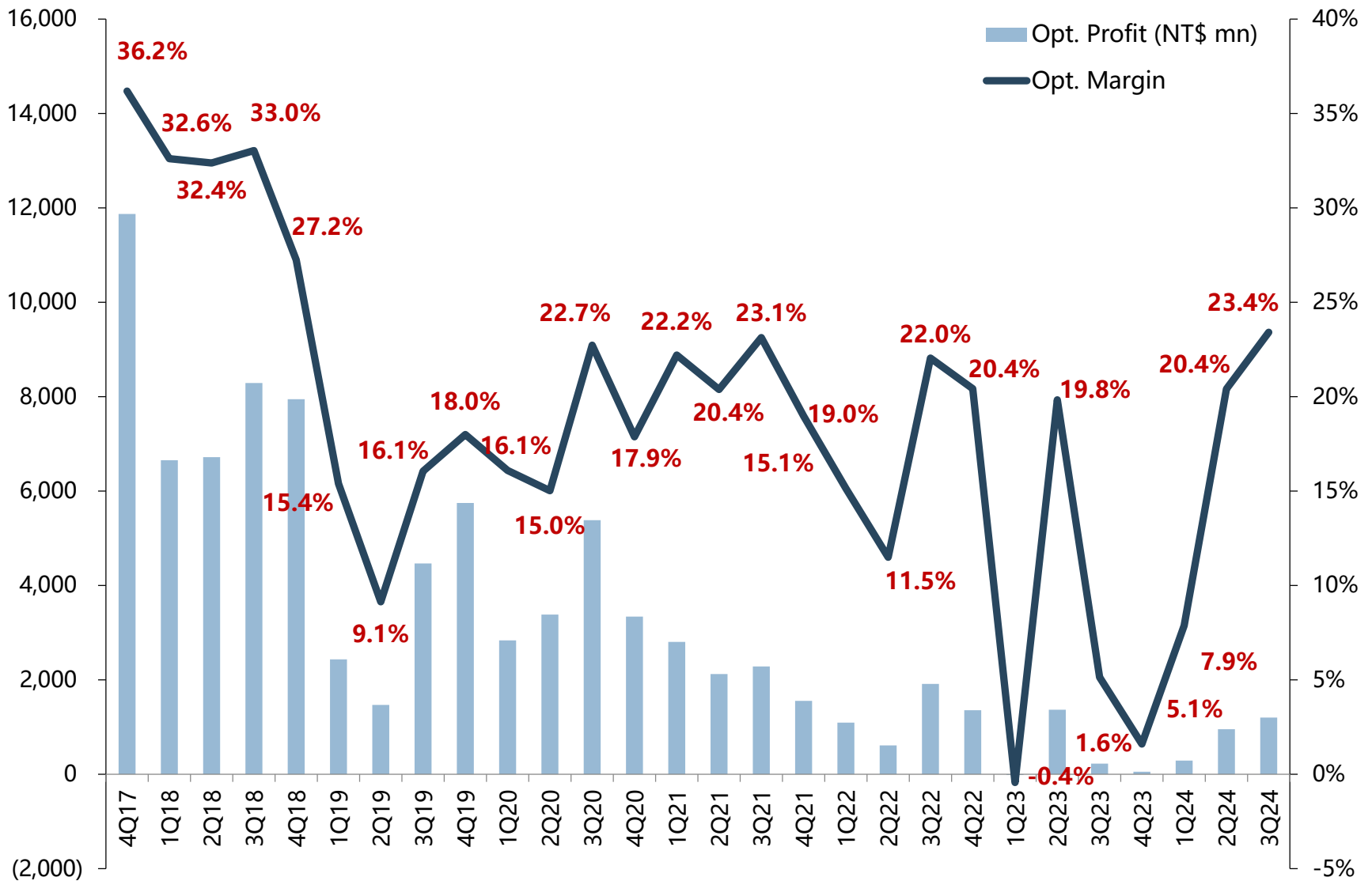
# **Appendix**

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# Revenue & Gross Margin



# Opt Profit & Opt Margin



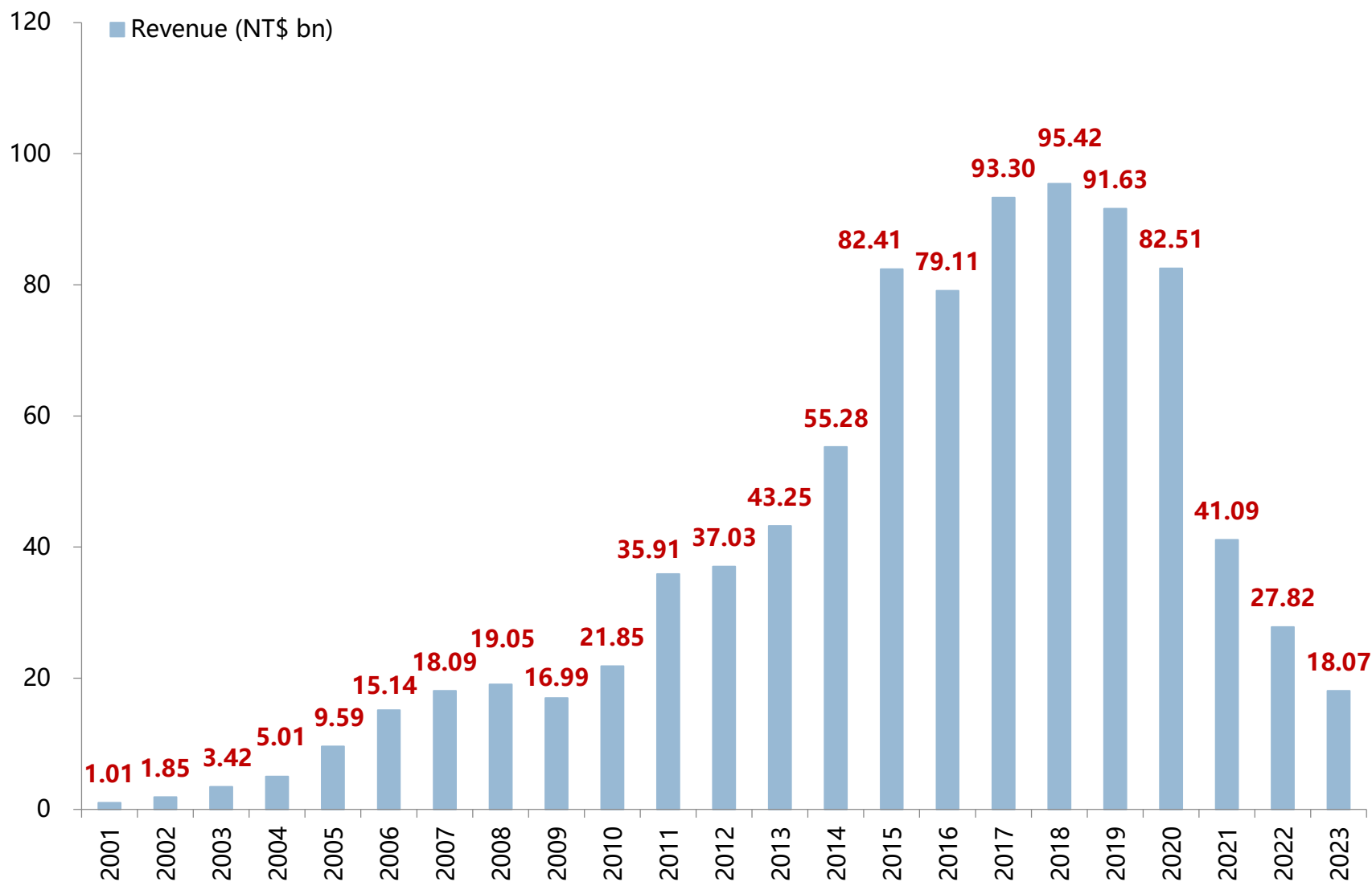
# Consolidated Balance Sheet

(In NTD mn)	3Q24		2Q24		3Q23	
<b>Total Assets</b>	<b>245,821</b>	<b>100%</b>	<b>265,156</b>	<b>100%</b>	<b>262,045</b>	<b>100%</b>
<b>Cash</b>	<b>36,808</b>	<b>15%</b>	<b>28,378</b>	<b>11%</b>	<b>69,718</b>	<b>27%</b>
<b>Current Asset</b>	<b>132,771</b>	<b>54%</b>	<b>126,930</b>	<b>48%</b>	<b>132,278</b>	<b>50%</b>
<b>Fixed Asset</b>	<b>12,000</b>	<b>5%</b>	<b>12,291</b>	<b>5%</b>	<b>13,061</b>	<b>5%</b>
<b>Total Liabilities</b>	<b>76,455</b>	<b>31%</b>	<b>97,912</b>	<b>37%</b>	<b>99,320</b>	<b>38%</b>
<b>Current Liabilities</b>	<b>70,908</b>	<b>29%</b>	<b>92,288</b>	<b>35%</b>	<b>93,235</b>	<b>36%</b>
<b>Long-term Liabilities</b>	<b>5,547</b>	<b>2%</b>	<b>5,624</b>	<b>2%</b>	<b>6,086</b>	<b>2%</b>
<b>Shareholders Equity</b>	<b>169,366</b>	<b>69%</b>	<b>167,245</b>	<b>63%</b>	<b>162,713</b>	<b>62%</b>
<b>Total Liabilities &amp; Equity</b>	<b>245,821</b>	<b>100%</b>	<b>265,156</b>	<b>100%</b>	<b>262,045</b>	<b>100%</b>
<b>BVPS (NTD)</b>	<b>248.9</b>		<b>\$ 245.8</b>		<b>\$ 236.3</b>	
<b>Wgt. Avg. Shares (mn)</b>	<b>680.364</b>		<b>680.364</b>		<b>688.541</b>	

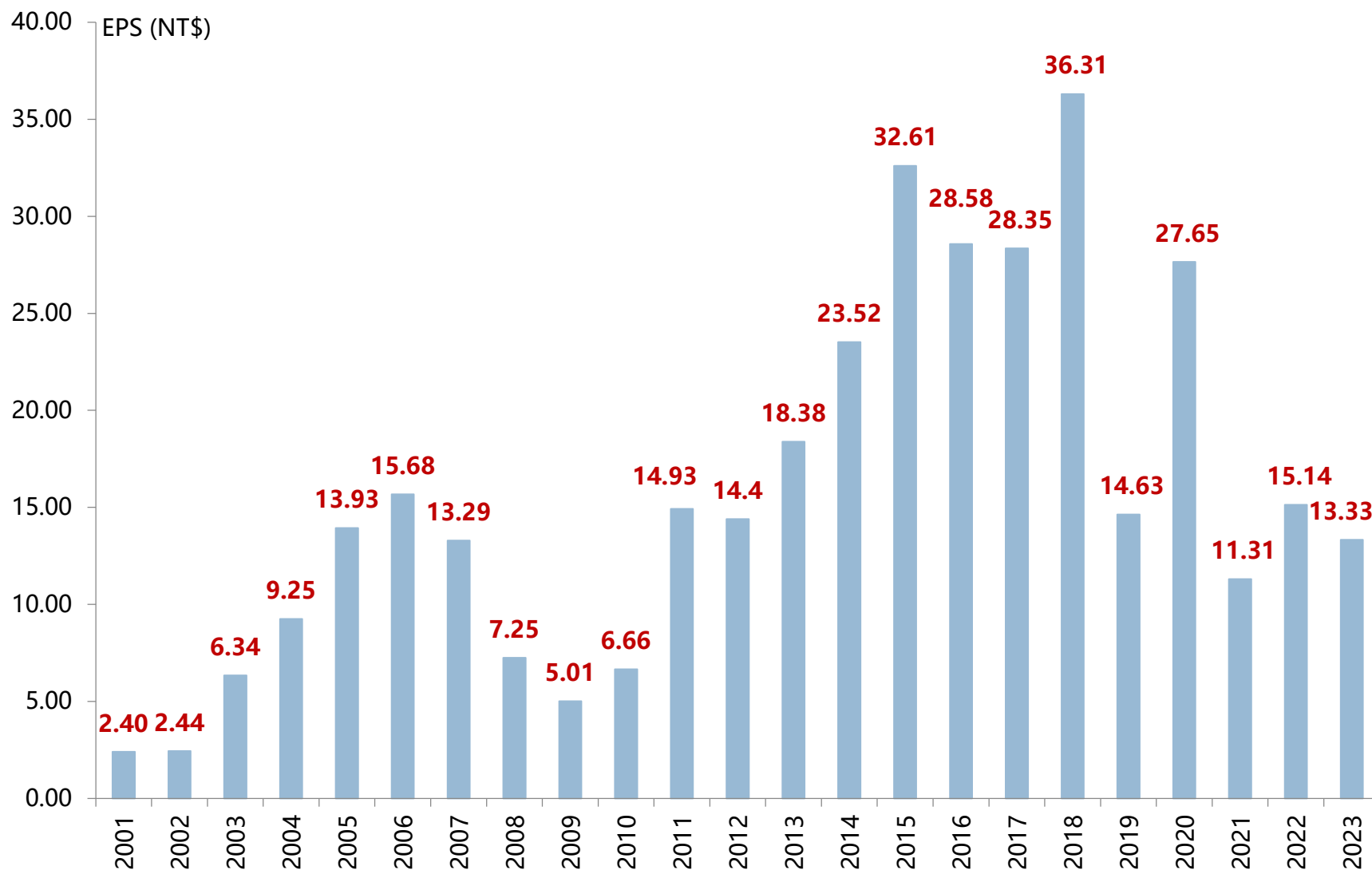
# Consolidated Cash Flow

(In NTD mn)	9M24	9M23
<b>Beginning Balance</b>	<b>42,463</b>	<b>57,547</b>
<b>Cash from operating activities</b>	<b>(1,627)</b>	<b>7,903</b>
Depreciation & amortization	1,491	2,161
<b>Cash from investing activities</b>	<b>19,431</b>	<b>(4,118)</b>
Capital expenditure	(349)	(317)
<b>Cash from financing activities</b>	<b>(24,616)</b>	<b>7,117</b>
Short-term & long-term loans	(16,783)	21,129
FX Impact	1,157	1,268
<b>Change in cash</b>	<b>(5,655)</b>	<b>12,171</b>
<b>Ending Balance</b>	<b>36,808</b>	<b>69,718</b>
<b>EBITDA</b>	<b>3,931</b>	<b>3,735</b>
<b>Free Cash Flow</b>	<b>(1,975)</b>	<b>7,586</b>

# Revenue Trend (2001 – 2023)



# EPS Trend (2001 – 2023)





# Catcher Technology

## – Innovative Leader in Casing

### Investor Relations

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