



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

- 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

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

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

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

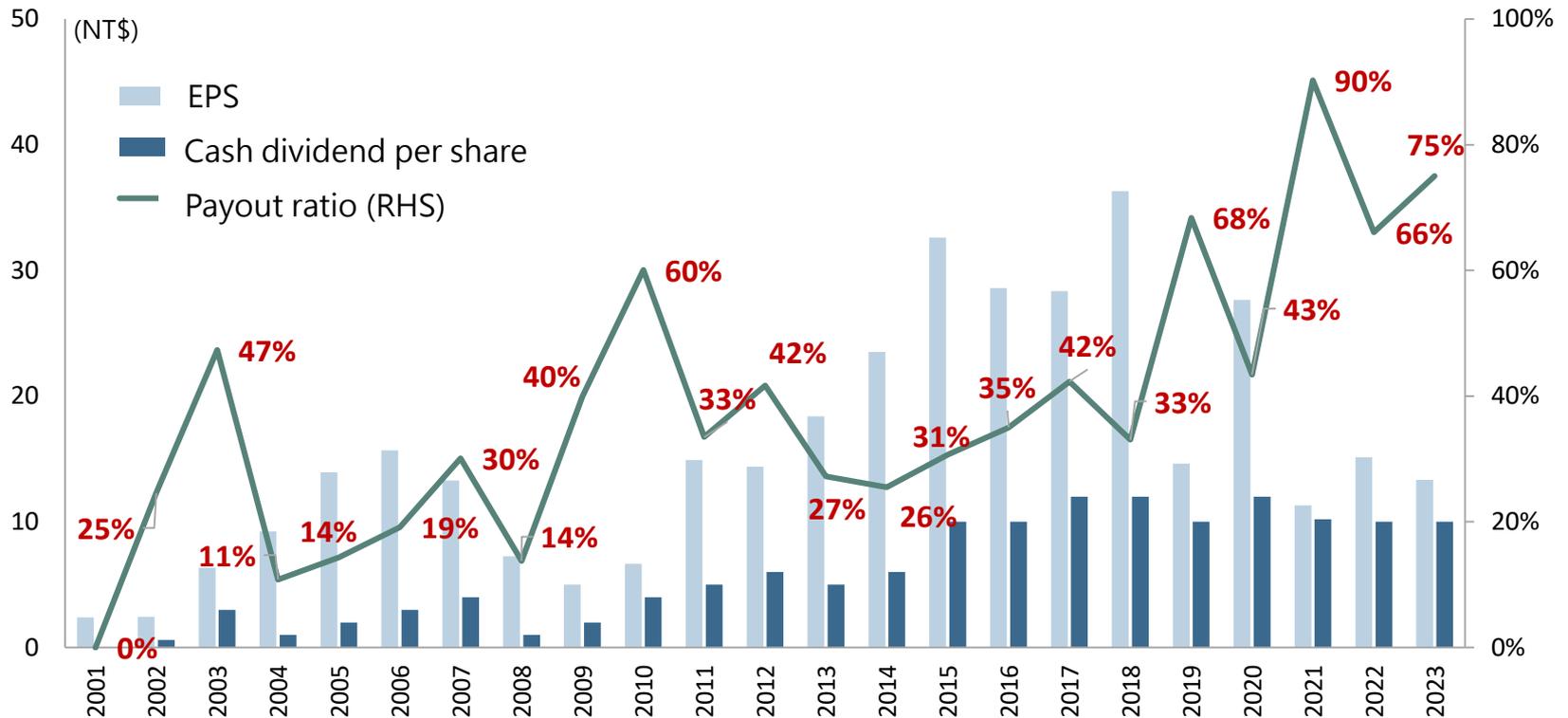
9M24 vs. 9M23 Profit & Loss

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

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

Dividends

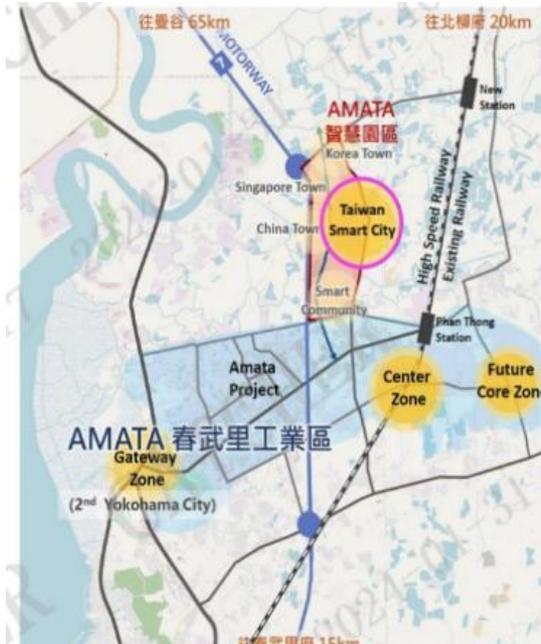
- The BoD resolved to pay cash dividends of NT\$7.5 per share from 1H24 earnings, translating into a 64% payout



- 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

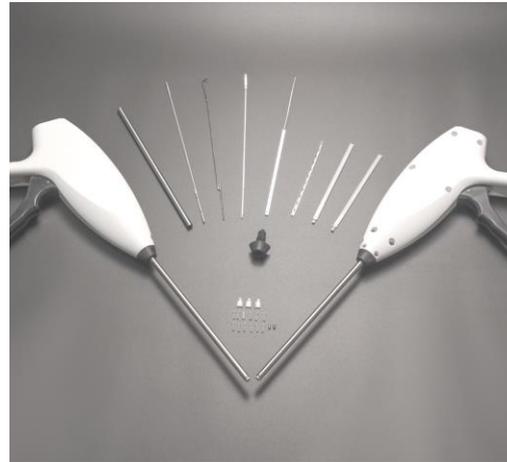
* Dividend yield = per share cash dividend paid for the year/average closing price for the year; average closing price was sourced from TWSE

Major Progresses



Overseas expansion

BoD redolved (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



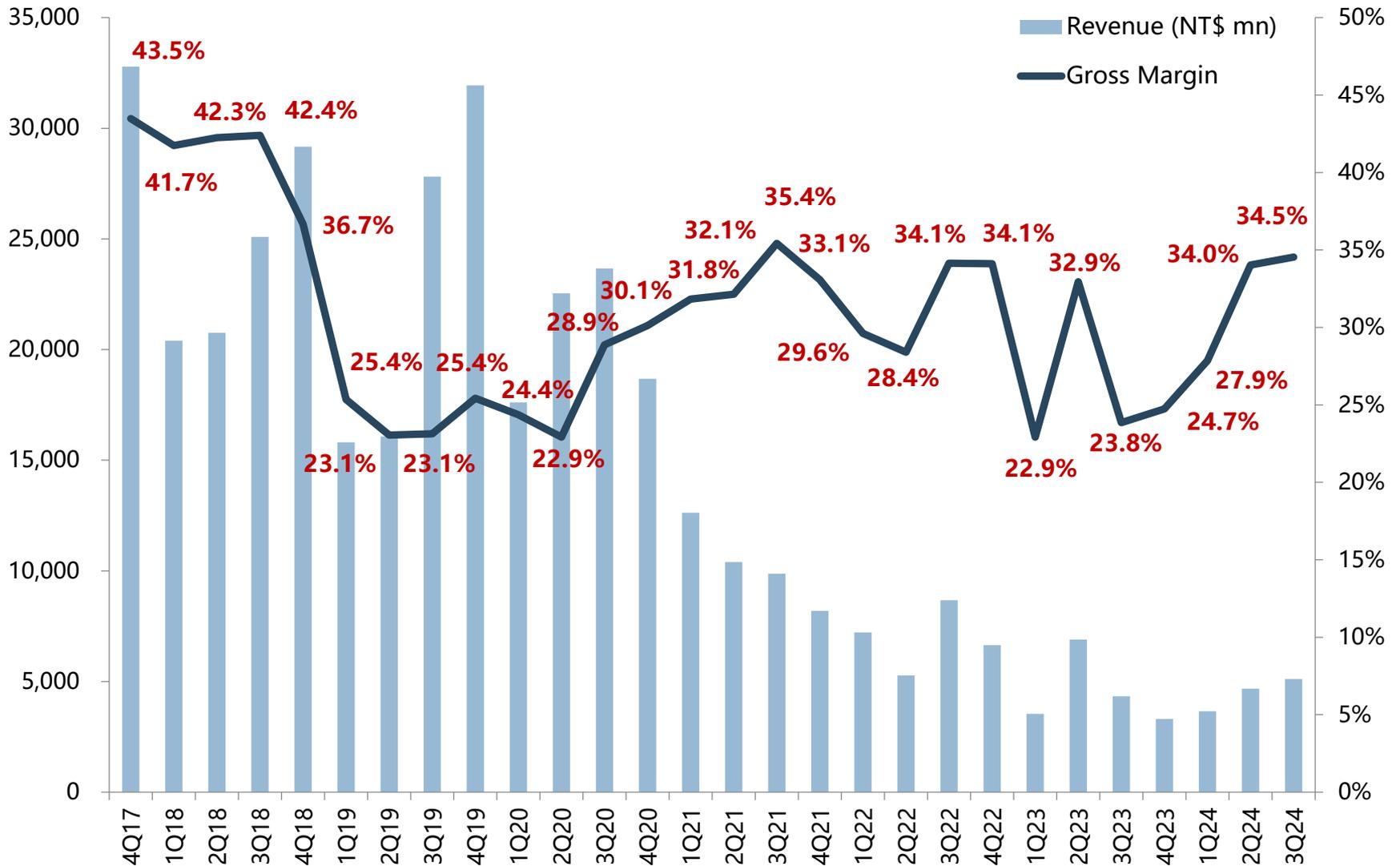
Catcher was selected again in June 2024 to be included in the "Taiwan Sustainability Index" constituent stocks

- 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

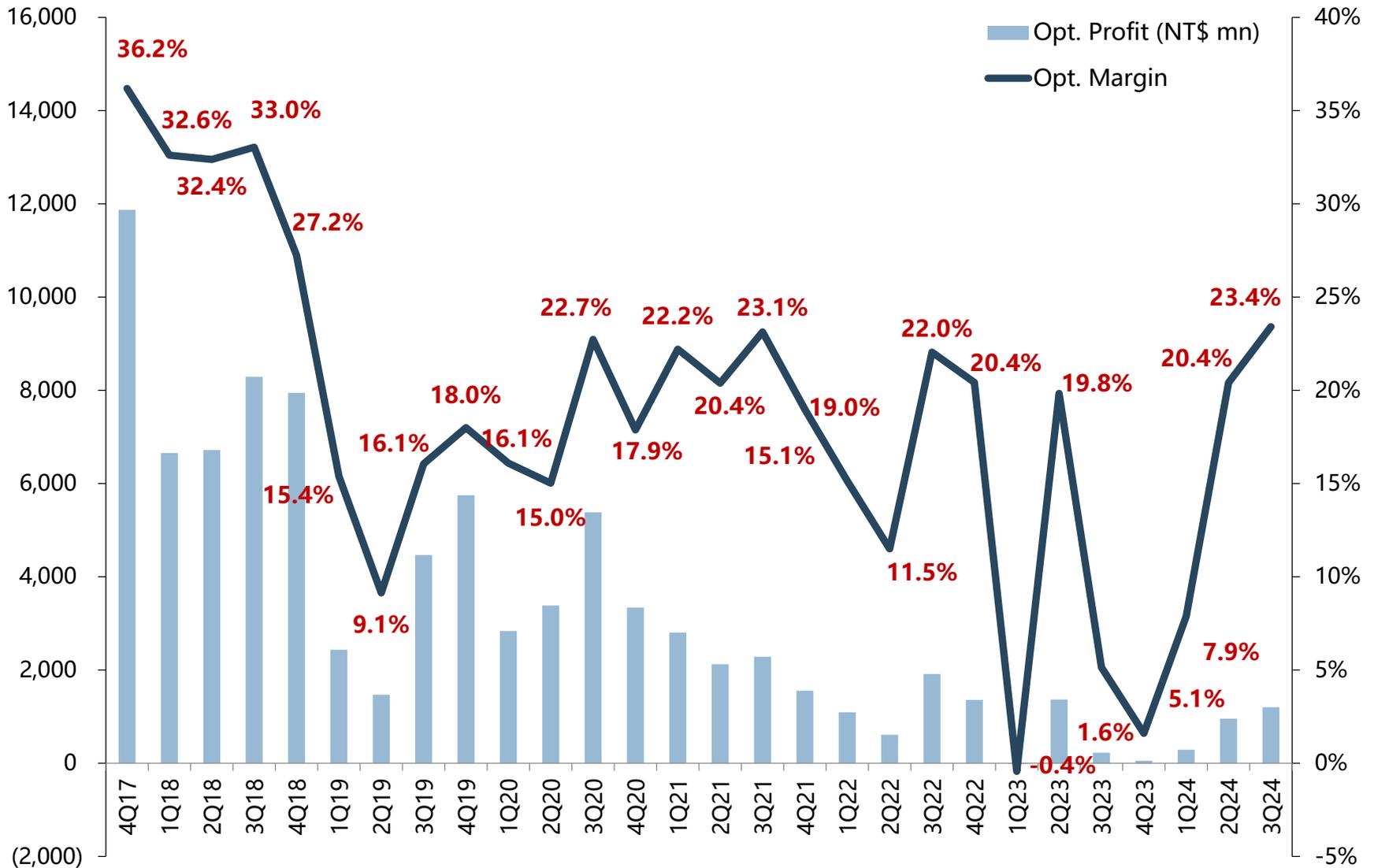


Appendix

Revenue & Gross Margin



Opt Profit & Opt Margin



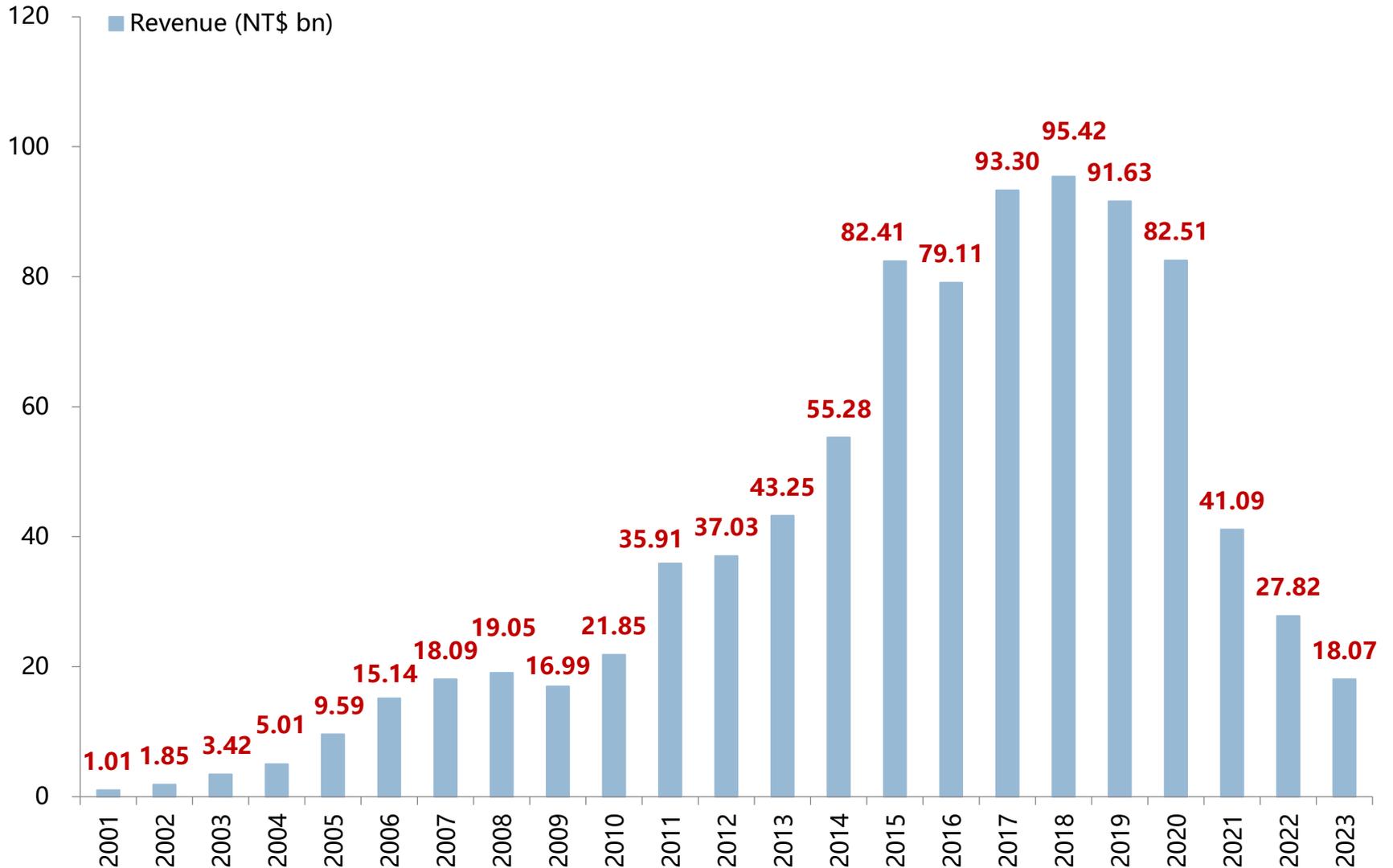
Consolidated Balance Sheet

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

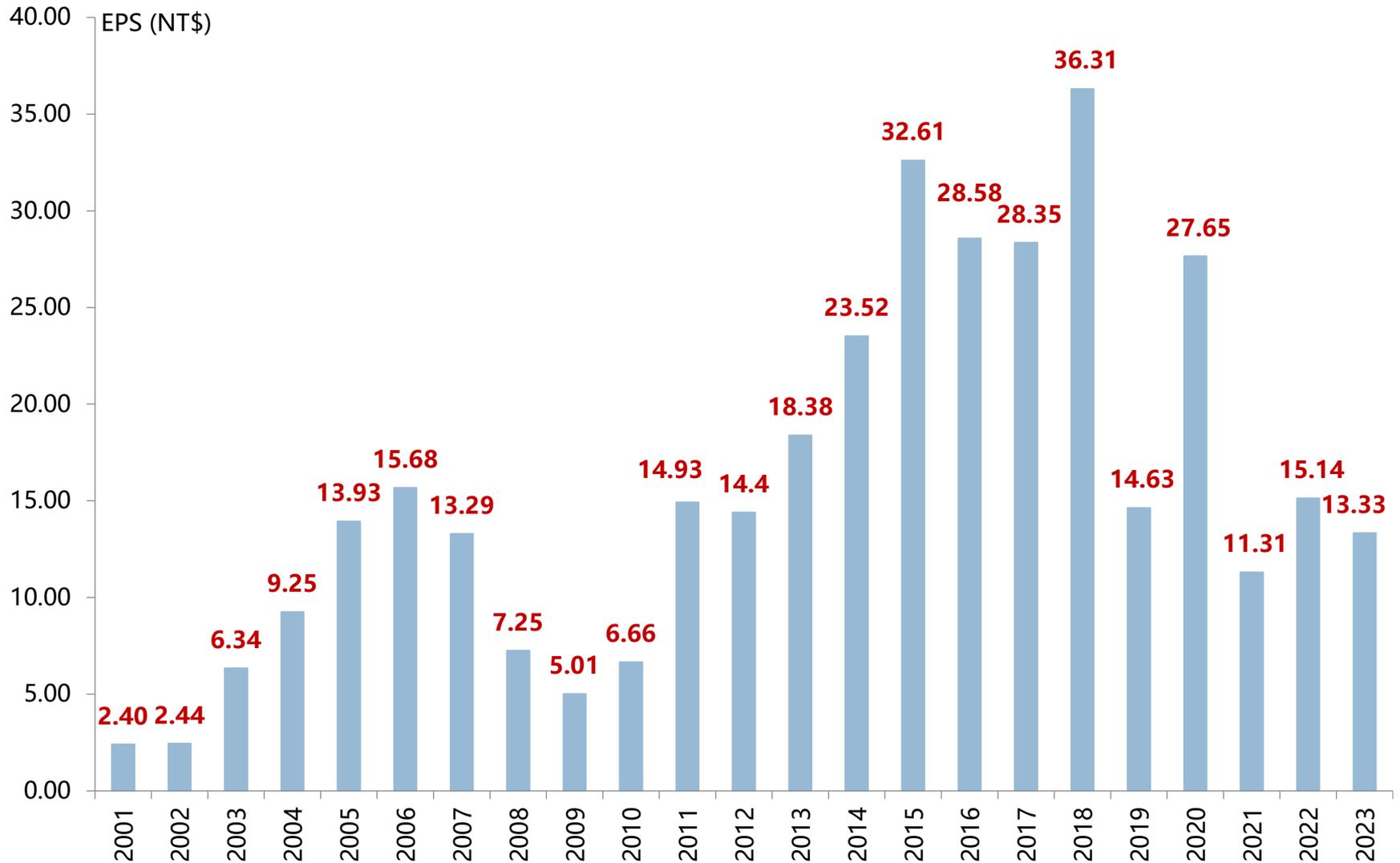
Consolidated Cash Flow

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

Revenue Trend (2001 – 2023)



EPS Trend (2001 – 2023)





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