



Catcher Technology

2024 Q4 Earnings Results

2025/02



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.

4Q24 Financial Summary

- Revenue reached NT\$ 4.636bn; -9.4% q-q amid a slow season, +40.2% y-y due to a low base.
- Gross margin dropped 2.4pp q-q to 32.1% as revenue declined, while rising 7.4pp y-y thanks to product mix adjustment and cost control.
- Operating margin was 18.5%; -4.9pp q-q and +16.9pp y-y.
- NTD depreciation led to net FX gains of NT\$ 1.923bn.
- NPBT reached NT\$ 5.077bn; +158.8% q-q and out of red y-y.
- NPAT reached NT\$ 3.758bn; +162.8% q-q and out of red y-y.
- Basic EPS was NT\$ 5.52 in 4Q24 vs. NT\$ 2.10 in 3Q24/NT\$ -1.03 in 4Q23.
- CAPEX was NT\$ 1.021bn in 4Q24 vs. NT\$ 174mn in 3Q24/NT\$ 87mn in 4Q23.
- D&A was NT\$ 384mn in 4Q24 vs. NT\$ 426mn in 3Q24/NT\$ 618mn in 4Q23.
- EBITDA was NT\$ 1.240bn in 4Q24 vs. NT\$ 1.624bn in 3Q24/NT\$ 671mn in 4Q23.

* EBITDA = Operating Profit + Depreciation + Amortization

2024 Financial Summary

- Total revenue reached NT\$ 18.084bn, +0.1% y-y, reflecting demand recovery.
- Gross profit was NT\$ 5.866bn, +18.9% y-y. Gross margin was 32.4%, +5.1pp y-y, driven by improved revenue momentum, contained cost and product mix adjustment.
- Operating profit was NT\$ 3.295bn, +102.5% y-y; operating margin was 18.2%, +9.2pp y-y.
- NTD depreciation led to net FX gains of NT\$ 4.045bn (2023 : NT\$456mn).
- NPBT was NT\$ 17.491bn, +42.3% y-y; NPAT was NT\$ 13.199bn, +44.2% y-y; Basic EPS was NT\$ 19.40 in 2024 vs. NT\$ 13.33 in 2023.
- CAPEX was NT\$ 1.370bn in 2024 vs. NT\$ 403mn in 2023.
- D&A was NT\$ 1.876bn in 2024 vs. NT\$ 2.780bn in 2023.
- EBITDA was NT\$ 5.171bn in 2024 vs. NT\$ 4.407bn in 2023.

* EBITDA = Operating Profit + Depreciation + Amortization

4Q24 vs. 3Q24 Profit & Loss

(In NTD mn)	4Q24		3Q24		qoq
	Amount	%	Amount	%	
Revenue	4,636	100.0%	5,117	100.0%	-9.4%
Gross Profit	1,489	32.1%	1,767	34.5%	-15.7%
Opt. Expense	633	13.7%	569	11.1%	11.2%
Opt. Profit	856	18.5%	1,198	23.4%	-28.6%
Non-Opt. Income	4,221	91.1%	764	14.9%	452.5%
Net Profit Before Tax	5,077	109.5%	1,962	38.3%	158.8%
Net Profit After Tax (attr. to parent company)	3,758	81.1%	1,430	27.9%	162.8%
Basic EPS (NTD)	\$ 5.52		\$ 2.10		\$ 3.42
EBITDA	1,240	26.7%	1,624	31.7%	-23.7%

※ FX gains and net interest income reached NT\$ 1,923mn and NT\$ 2,063mn, respectively, in 4Q24

4Q24 vs. 4Q23 Profit & Loss

(In NTD mn)	4Q24		4Q23		yoy
	Amount	%	Amount	%	
Revenue	4,636	100.0%	3,307	100.0%	40.2%
Gross Profit	1,489	32.1%	818	24.7%	82.0%
Opt. Expense	633	13.7%	765	23.1%	-17.2%
Opt. Profit	856	18.5%	53	1.6%	1515.8%
Non-Opt. Income	4,221	91.1%	-1,170	-35.4%	N.M.
Net Profit Before Tax	5,077	109.5%	-1,117	-33.8%	N.M.
Net Profit After Tax (attr. to parent company)	3,758	81.1%	-701	-21.2%	N.M.
Basic EPS (NTD)	\$ 5.52		-\$ 1.03		\$ 6.55
EBITDA	1,240	26.7%	671	20.3%	84.7%

※ FX gains and net interest income reached NT\$ 1,923mn and NT\$ 2,063mn, respectively, in 4Q24

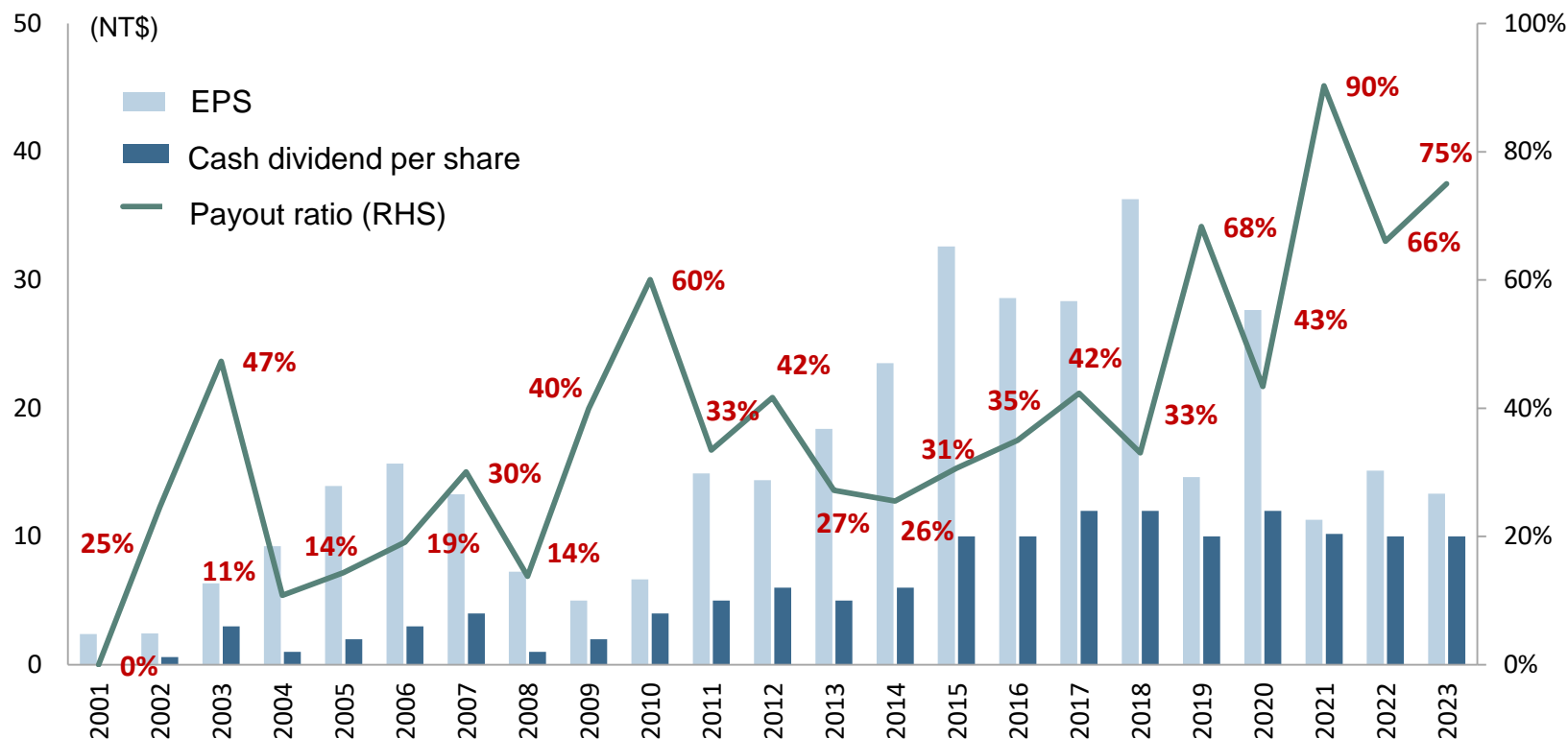
2024 vs. 2023 Profit & Loss

(In NTD mn)	2024		2023		yoy
	Amount	%	Amount	%	
Revenue	18,084	100.0%	18,074	100.0%	0.1%
Gross Profit	5,866	32.4%	4,934	27.3%	18.9%
Opt. Expense	2,571	14.2%	3,307	18.3%	-22.3%
Opt. Profit	3,295	18.2%	1,627	9.0%	102.5%
Non-Opt. Income	14,196	78.5%	10,666	59.0%	33.1%
Net Profit Before Tax	17,491	96.7%	12,293	68.0%	42.3%
Net Profit After Tax (attr. to parent company)	13,199	73.0%	9,151	50.6%	44.2%
Basic EPS (NTD)	\$ 19.40		\$ 13.33		\$ 6.07
EBITDA	5,171	28.6%	4,407	24.4%	17.3%

※ FX gains and net interest income reached NT\$ 4,045mn and NT\$ 9,301mn, respectively, in 2024

Dividends

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

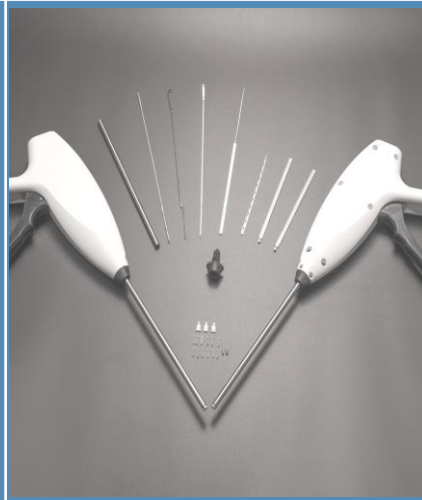


- Rising continuously, cash payout has exceeded 60% in the past 3 years (2021-2023)
- Annual cash dividends of no less than NT\$10 per share was distributed in 2015-2023, translating into a yield of 4-6%
- More than NT\$100bn, or NT\$139 per share in total was distributed in 2001-2023

* 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



Supply-chain Restructuring Overseas expansion

Established 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
Via a subsidiary to acquire a neuro-modulation CDMO business; obtained orders from international clients and started small-scale production.

Semiconductor Front-end equipment machining components

Strategic transformation II
Certified and obtained orders from international clients and started small-scale production.

Aerospace Aircraft components

Strategic transformation III
Obtained AS 9100 Certification (Quality Management System Requirements for Aerospace Manufacturers).

ESG Spotlights



FTSE4Good
TIP Taiwan ESG Index



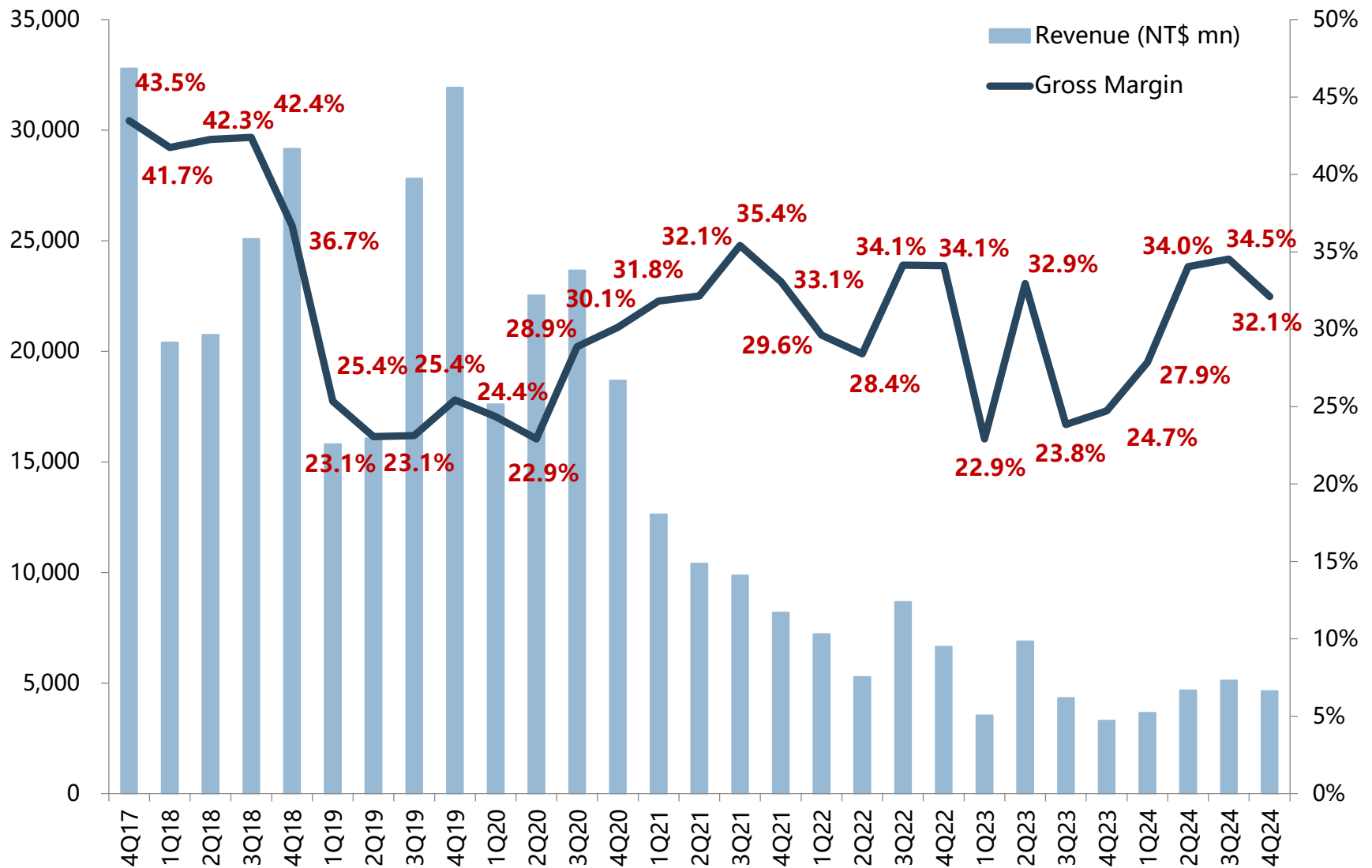
**In June 2024, Catcher was selected
again as constituent stocks in the
"Taiwan Sustainability Index"**

- Invested over US\$ 70mn in the China Clean Energy Fund and obtained green power certificates to support 100% of the renewable energy used in the China-based plants
- Net-zero target officially certified by the Science Based Targets initiative (SBTi)
- Received a B rating in both of the CDP Climate Change and Water Security questionnaires
- Installed solar power generation equipment in all factories of the group, meeting the Taiwan government requirements ahead of schedule
- The Suqian factory received the ISO 50001 Energy Management System certification
- Ranked among the top 21-35% in the domestic 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

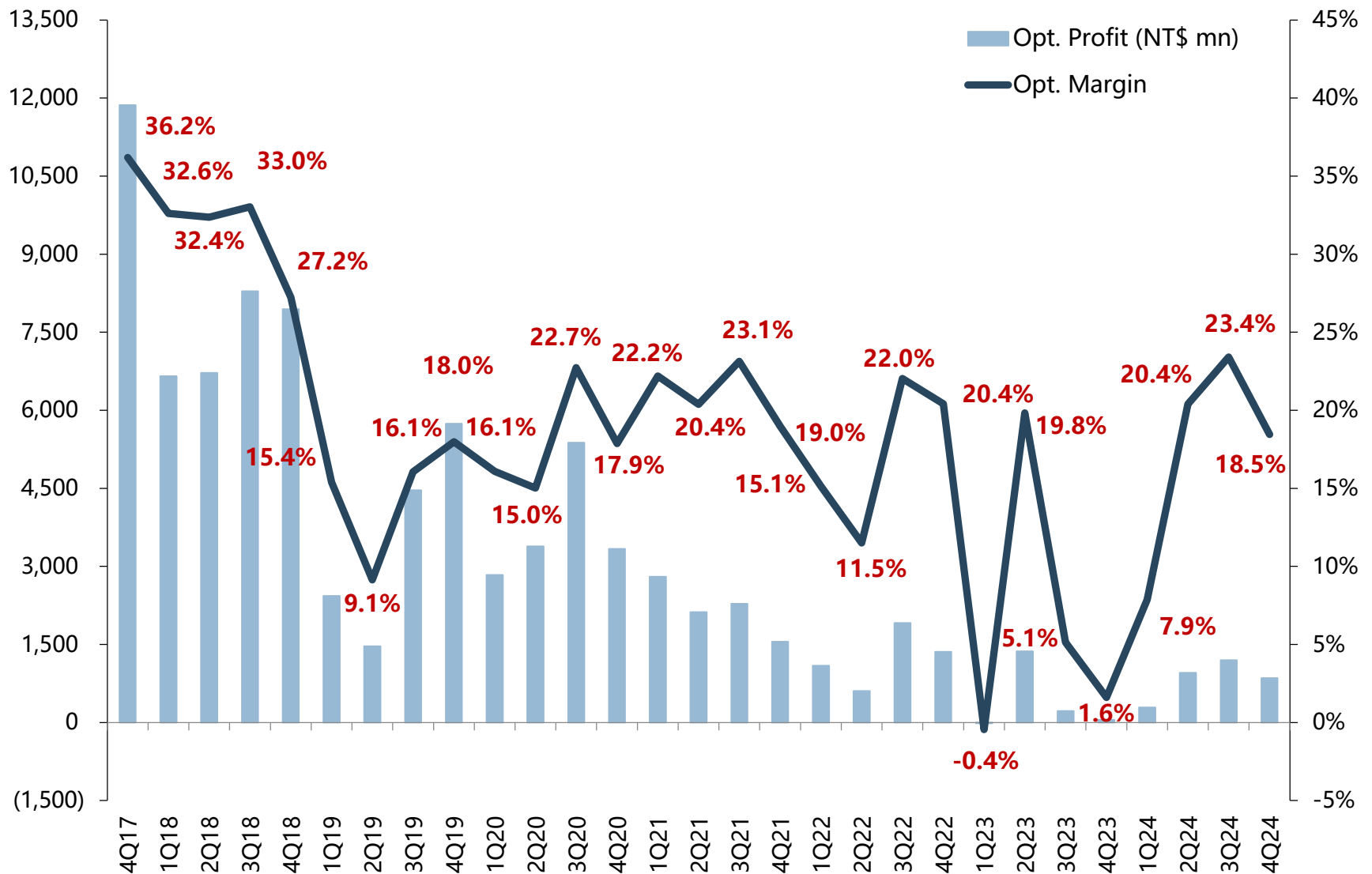


Appendix

Revenue & Gross Margin



Opt Profit & Opt Margin



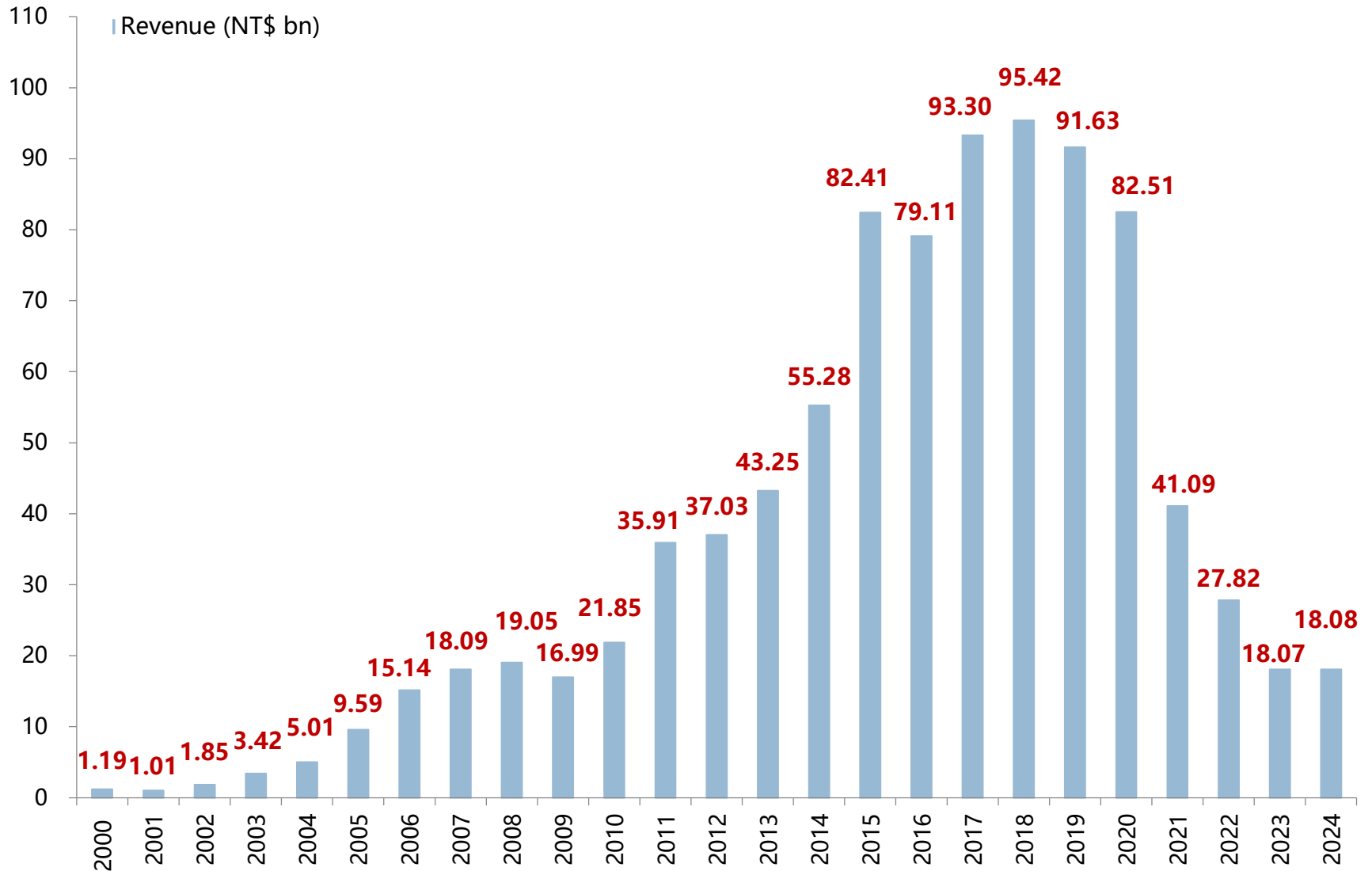
Consolidated Balance Sheet

(In NTD mn)	4Q24		3Q24		4Q23	
Total Assets	233,641	100%	245,821	100%	256,380	100%
Cash	50,364	22%	36,808	15%	42,463	17%
Current Asset	121,654	52%	132,771	54%	121,621	47%
Fixed Asset	11,860	5%	12,000	5%	12,772	5%
Total Liabilities	69,065	30%	76,455	31%	98,421	38%
Current Liabilities	63,073	27%	70,908	29%	92,967	36%
Long-term Liabilities	5,992	3%	5,547	2%	5,454	2%
Shareholders Equity	164,576	70%	169,366	69%	157,948	62%
Total Liabilities & Equity	233,641	100%	245,821	100%	256,380	100%
BVPS (NTD)	241.9		248.9		230.1	
Wgt. Avg. Shares (mn)	680.242		680.364		686.480	

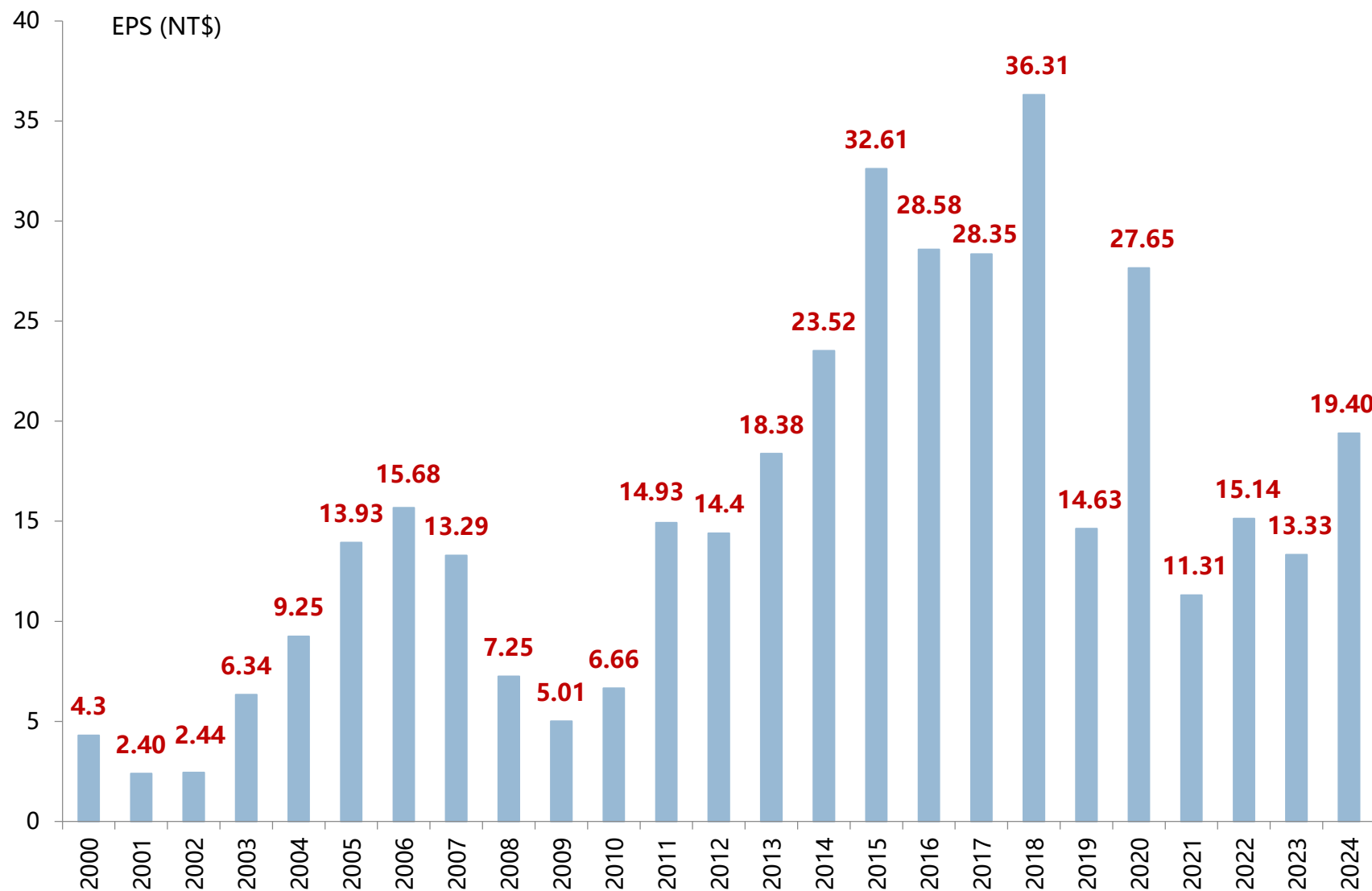
Consolidated Cash Flow

(In NTD mn)	2024	2023
Beginning Balance	42,463	57,547
Cash from operating activities	-272	9,181
Depreciation & amortization	1,876	2,780
Cash from investing activities	45,819	-30,268
Capital expenditure	-1,370	-403
Cash from financing activities	-39,426	6,457
Short-term & long-term loans	-29,994	20,822
FX Impact	1,780	-454
Change in cash	7,901	-15,084
Ending Balance	50,364	42,463
EBITDA	5,171	4,407
Free Cash Flow	-1,642	8,777

Revenue Trend (2000 – 2024)



EPS Trend (2000 – 2024)





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