



# Catcher Technology

## 2025 Q3 Earnings Results

2025/11



# 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.

## 3Q25 Financial Summary

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- Revenue reached NT\$ 4.861bn, -4.4% q-q and -5.0% y-y, due to preemptive inventory buildup across the supply chain, which led to weaker-than-expected peak-season performance and partially offset the contribution from the medical segment.
- Gross margin was 28.6%, -1.9pp q-q and -5.9pp y-y, due to preemptive inventory buildup across the supply chain, which constrained revenue momentum; operating margin was 15.2%, -2.6pp q-q and -8.2pp y-y.
- NTD depreciation (by around 2%) led to net FX gains of NT\$ 955mn in 3Q25; net interest income was NT\$ 1.519bn during the same period.
- NPBT reached NT\$ 3.786bn; out of red q-q and +93.0% y-y.
- NPAT reached NT\$ 2.883bn; out of red q-q and +101.6% y-y.
- Basic EPS was NT\$ 4.62 in 3Q25 (-NT\$ 1.60 in 2Q25 、 NT\$ 2.10 in 3Q24).
- CAPEX was NT\$ 143mn in 3Q25 (NT\$ 187mn in 2Q25 、 NT\$ 174mn in 3Q24).
- D&A was NT\$ 354mn in 3Q25 (NT\$ 365mn in 2Q25 、 NT\$ 426mn in 3Q24).
- EBITDA was NT\$ 1.092bn in 3Q25 (NT\$ 1.270bn in 2Q25 、 NT\$ 1.624bn in 3Q24).

\* EBITDA = Operating Profit + Depreciation + Amortization

# 3Q25 vs. 2Q25 Profit & Loss

(In NTD mn)	3Q25		2Q25		qoq
	Amount	%	Amount	%	
<b>Revenue</b>	<b>4,861</b>	<b>100.0%</b>	<b>5,084</b>	<b>100.0%</b>	<b>-4.4%</b>
<b>Gross Profit</b>	<b>1,392</b>	<b>28.6%</b>	<b>1,549</b>	<b>30.5%</b>	<b>-10.1%</b>
<b>Opt. Expense</b>	<b>653</b>	<b>13.4%</b>	<b>644</b>	<b>12.7%</b>	<b>1.5%</b>
<b>Opt. Profit</b>	<b>738</b>	<b>15.2%</b>	<b>905</b>	<b>17.8%</b>	<b>-18.4%</b>
<b>Non-Opt. Income</b>	<b>3,048</b>	<b>62.7%</b>	<b>-1,675</b>	<b>-33.0%</b>	<b>N.M.</b>
<b>Net Profit Before Tax</b>	<b>3,786</b>	<b>77.9%</b>	<b>-771</b>	<b>-15.2%</b>	<b>N.M.</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>2,883</b>	<b>59.3%</b>	<b>-1,030</b>	<b>-20.3%</b>	<b>N.M.</b>
<b>Basic EPS (NTD)</b>	<b>\$ 4.62</b>		<b>-\$ 1.60</b>		<b>N.M.</b>
<b>EBITDA</b>	<b>1,092</b>	<b>22.5%</b>	<b>1,270</b>	<b>25.0%</b>	<b>-14.0%</b>

※ FX gains and net interest income reached NT\$ 955mn and NT\$ 1,519mn, respectively, in 3Q25

# 3Q25 vs. 3Q24 Profit & Loss

(In NTD mn)	3Q25		3Q24		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>4,861</b>	<b>100.0%</b>	<b>5,117</b>	<b>100.0%</b>	<b>-5.0%</b>
<b>Gross Profit</b>	<b>1,392</b>	<b>28.6%</b>	<b>1,767</b>	<b>34.5%</b>	<b>-21.2%</b>
<b>Opt. Expense</b>	<b>653</b>	<b>13.4%</b>	<b>569</b>	<b>11.1%</b>	<b>14.8%</b>
<b>Opt. Profit</b>	<b>738</b>	<b>15.2%</b>	<b>1,198</b>	<b>23.4%</b>	<b>-38.4%</b>
<b>Non-Opt. Income</b>	<b>3,048</b>	<b>62.7%</b>	<b>764</b>	<b>14.9%</b>	<b>298.9%</b>
<b>Net Profit Before Tax</b>	<b>3,786</b>	<b>77.9%</b>	<b>1,962</b>	<b>38.3%</b>	<b>93.0%</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>2,883</b>	<b>59.3%</b>	<b>1,430</b>	<b>27.9%</b>	<b>101.6%</b>
<b>Basic EPS (NTD)</b>	<b>\$ 4.62</b>		<b>\$ 2.10</b>		<b>\$ 2.52</b>
<b>EBITDA</b>	<b>1,092</b>	<b>22.5%</b>	<b>1,624</b>	<b>31.7%</b>	<b>-32.8%</b>

※ FX gains and net interest income reached NT\$ 955mn and NT\$ 1,519mn, respectively, in 3Q25

## 9M25 Financial Summary

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- Total revenue reached NT\$ 14.296bn, +6.3% y-y due to contribution from the medtech business.
- Gross profit was NT\$ 4.464bn, +2.0% y-y; gross margin was 31.2%, -1.3pp y-y.
- Operating profit was NT\$ 2.507bn, +2.8% y-y; OP margin was 17.5%, -0.6pp y-y.
- NTD appreciation (by more than 7%) led to net FX losses of NT\$ 1.875bn in 9M25; net interest income was NT\$ 4.918bn during the same period.
- NPBT was NT\$ 7.052bn, -43.2% y-y; NPAT was NT\$ 4.769bn, -49.5% y-y.
- Basic EPS was NT\$ 7.45 in 9M25 (NT\$ 13.88 in 9M24).
- CAPEX was NT\$ 483mn in 9M25 (NT\$ 349mn in 9M24).
- D&A was NT\$ 1.105bn in 9M25 (NT\$ 1.491bn in 9M24).
- EBITDA was NT\$ 3.611bn in 9M25 (NT\$ 3.931bn in 9M24).

\* EBITDA = Operating Profit + Depreciation + Amortization

# 9M25 vs. 9M24 Profit & Loss

(In NTD mn)	9M25		9M24		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>14,296</b>	<b>100.0%</b>	<b>13,448</b>	<b>100.0%</b>	<b>6.3%</b>
<b>Gross Profit</b>	<b>4,464</b>	<b>31.2%</b>	<b>4,377</b>	<b>32.5%</b>	<b>2.0%</b>
<b>Opt. Expense</b>	<b>1,957</b>	<b>13.7%</b>	<b>1,938</b>	<b>14.4%</b>	<b>1.0%</b>
<b>Opt. Profit</b>	<b>2,507</b>	<b>17.5%</b>	<b>2,439</b>	<b>18.1%</b>	<b>2.8%</b>
<b>Non-Opt. Income</b>	<b>4,545</b>	<b>31.8%</b>	<b>9,975</b>	<b>74.2%</b>	<b>-54.4%</b>
<b>Net Profit Before Tax</b>	<b>7,052</b>	<b>49.3%</b>	<b>12,414</b>	<b>92.3%</b>	<b>-43.2%</b>
<b>Net Profit After Tax (attr. to parent company)</b>	<b>4,769</b>	<b>33.4%</b>	<b>9,441</b>	<b>70.2%</b>	<b>-49.5%</b>
<b>Basic EPS (NTD)</b>	<b>\$ 7.45</b>		<b>\$ 13.88</b>		<b>-\$ 6.43</b>
<b>EBITDA</b>	<b>3,611</b>	<b>25.3%</b>	<b>3,931</b>	<b>29.2%</b>	<b>-8.1%</b>

※ FX losses and net interest income reached NT\$ 1,875mn and NT\$4,918mn, respectively, in 9M25



# Transformation

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# Long-term Growth vs. Shareholders Return



## Long-term Growth

**Core business – leading total-solution provider of structured parts in the consumer electronics segment**

- Strengthening global layout of production capacity
- Continuously investing in R&D to maintain market leadership

**Diversification – expanding into industries (medical supplies, semiconductor, aerospace) with high entry barrier, high margin, long product lifecycle and growth potential**

- Expanding core competencies and applications of new technologies via organic growth and product certifications
- Seeking strategic alliances and partnerships via equity investments as well as domestic and overseas M&As

**Stable dividends – aiming for >60% annual dividend payout**

- Dividend payout ratio exceeded 60% every year in 2021-2024
- No less than NT\$10 per share was distributed annually in 2015-2024, yielding 4-6%

**Share buyback – flexibly executed in response to market conditions**

- Seven buybacks (of more than NT\$27 billion) were executed in 2020-2024, marking the highest amount among all listed firms in Taiwan
- The shares purchased in the first seven batches were all retired, reducing the Company's paid-in capital by a total of around 19%

## Shareholder Return

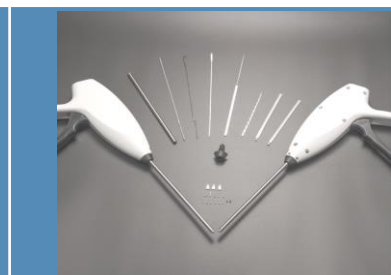


# Cash Deployment



Business	Consumer Electronics	Medtech	Semiconductor	Aerospace
<b>Major products</b>	Laptop casing; Metal structured parts	Minimally invasive surgery devices; High-value implants (ortho, spine, neuro, cardio); Polymeric and metallic tubing consumables	Critical/non-critical components for front-end equipment	Precision components for engines & drones
<b>Targeted regions</b>	ASEAN	Taiwan, USA, Europe Japan, ASEAN	Taiwan, USA, Europe Japan, ASEAN	Taiwan, USA, Europe Japan, ASEAN
<b>Est. investment</b>	US\$150-200m	US\$500m-US\$1bn	US\$300m-US\$1bn	US\$300m-US\$1bn
<b>Est. timeframe (early stage)</b>	5 years	5-10 years	5-10 years	5-10 years
<b>Est. sales contribution</b>	Double digit (core business)	High single digit (early)	Mid to high single digit (early)	Mid to high single digit (early)

# Transformation and Diversification



## Supply-chain Restructuring

Overseas expansion

- Acquired land in Thailand's AMATA City Chonburi Industrial Park with an initial US\$50m investment; production ramp-up planned for 2026–2027, initially targeting consumer electronics with potential expansion into medtech, semi and aerospace sectors
- Established assembly lines in Vietnam, now in certification and pilot production
- Assessing further investment, M&A, and capacity expansion opportunities across Southeast Asia

## Medtech

Minimally invasive surgical devices, orthopedic implants

### Strategic transformation I

- ISO 13485 certified in 2021 & FDA registered in 2023
- Received orders from international clients for the design, R&D, and manufacturing of components, parts, and finished products, delivering integrated hardware and software solutions
- Acquired a neuro-modulation CDMO business
- Pursuing strategic financial investments while continuing to evaluate potential M&A opportunities

## Semiconductor

Front-end equipment machining components

### Strategic transformation II

- Certified and obtained orders from international clients and started production
- Pursuing strategic financial investments while continuing to evaluate potential M&A opportunities

## Aerospace

Aircraft and drone components

### Strategic transformation III

- AS 9100 (Quality Management System) certified
- Obtained orders from international clients and started production
- Pursuing strategic financial investments while continuing to evaluate potential M&A opportunities



# Appendix

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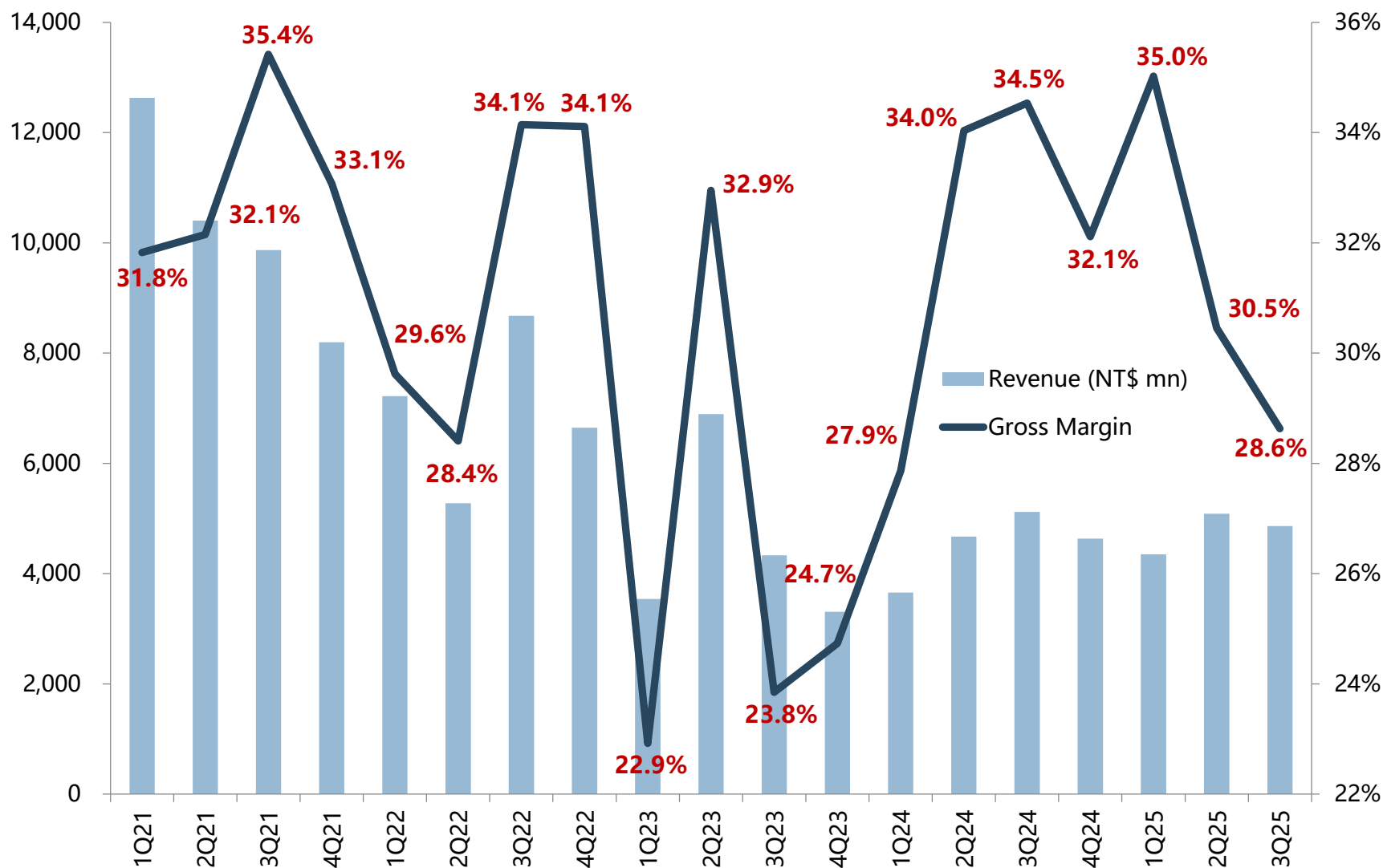
# Consolidated Balance Sheet

(In NTD mn)	3Q25		2Q25		3Q24	
<b>Total Assets</b>	225,082	100%	213,881	100%	245,821	100%
<b>Cash</b>	35,403	16%	22,428	10%	36,808	15%
<b>Current Assets</b>	114,839	51%	107,405	50%	132,771	54%
<b>Fixed Assets</b>	12,556	6%	12,369	6%	12,000	5%
<b>Total Liabilities</b>	77,587	34%	75,993	36%	76,455	31%
<b>Current Liabilities</b>	70,925	32%	69,663	33%	70,908	29%
<b>Long-term Liabilities</b>	6,662	3%	6,330	3%	5,547	2%
<b>Shareholders Equity</b>	145,596	65%	136,052	64%	169,366	69%
<b>Total Liabilities &amp; Equity</b>	225,082	100%	213,881	100%	245,821	100%
<b>BVPS (NTD)</b>	\$ 227.6		\$ 209.9		\$ 248.9	
<b>Wgt. Avg. Shares (mn)</b>	639.833		648.049		680.364	

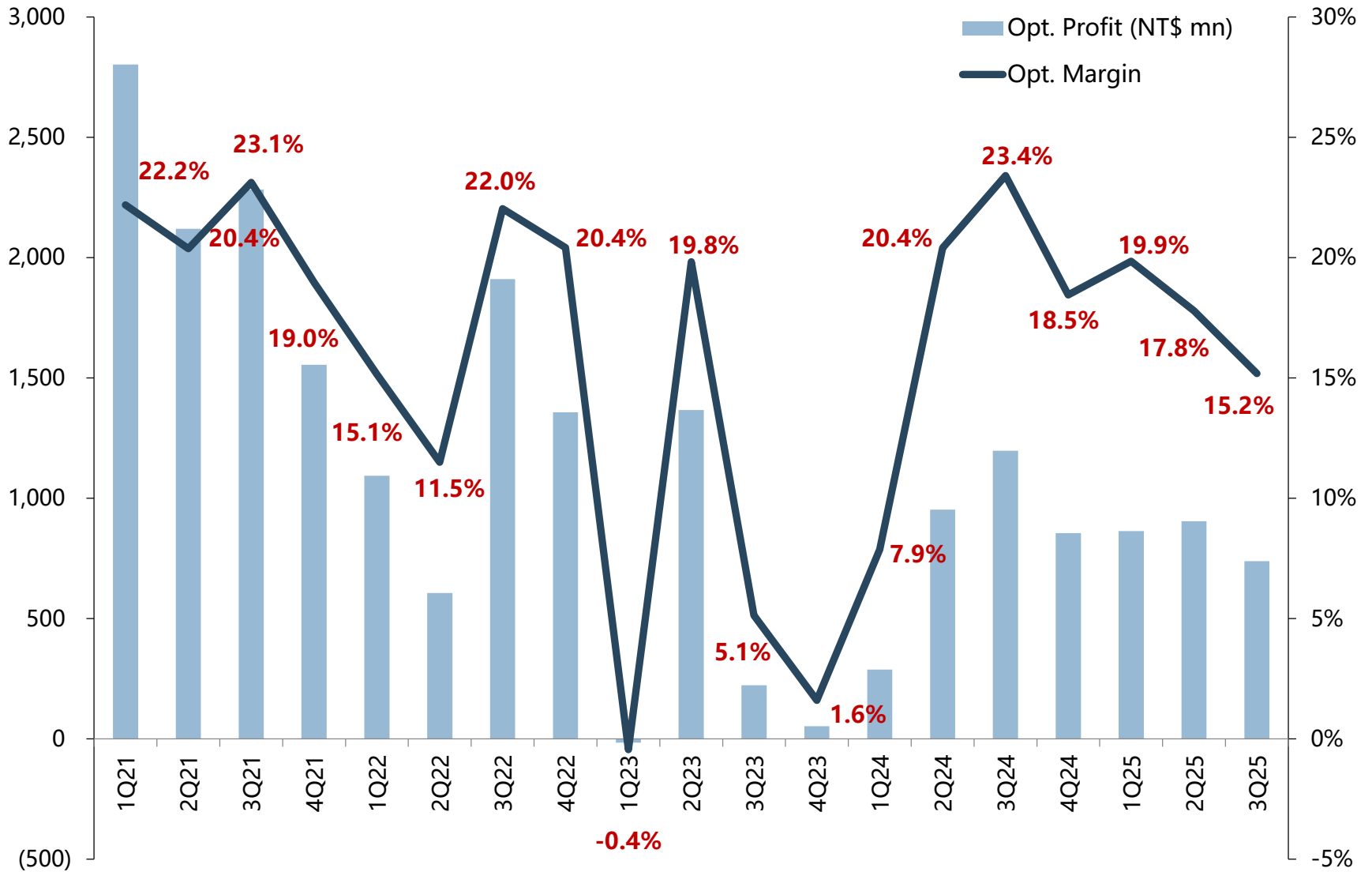
# Consolidated Cash Flow

(In NTD mn)	9M25	9M24
<b>Beginning Balance</b>	50,364	42,463
<b>Cash from operating activities</b>	351	(1,627)
Depreciation & amortization	1,105	1,491
<b>Cash from investing activities</b>	(5,844)	19,431
Capital expenditure	(483)	(349)
<b>Cash from financing activities</b>	(7,739)	(24,616)
Short-term & long-term loans	13,931	(16,783)
FX Impact	(1,730)	1,157
<b>Change in cash</b>	(14,962)	(5,655)
<b>Ending Balance</b>	35,403	36,808
<b>EBITDA</b>	3,611	3,931
<b>Free Cash Flow</b>	(133)	(1,975)

# Revenue & Gross Margin

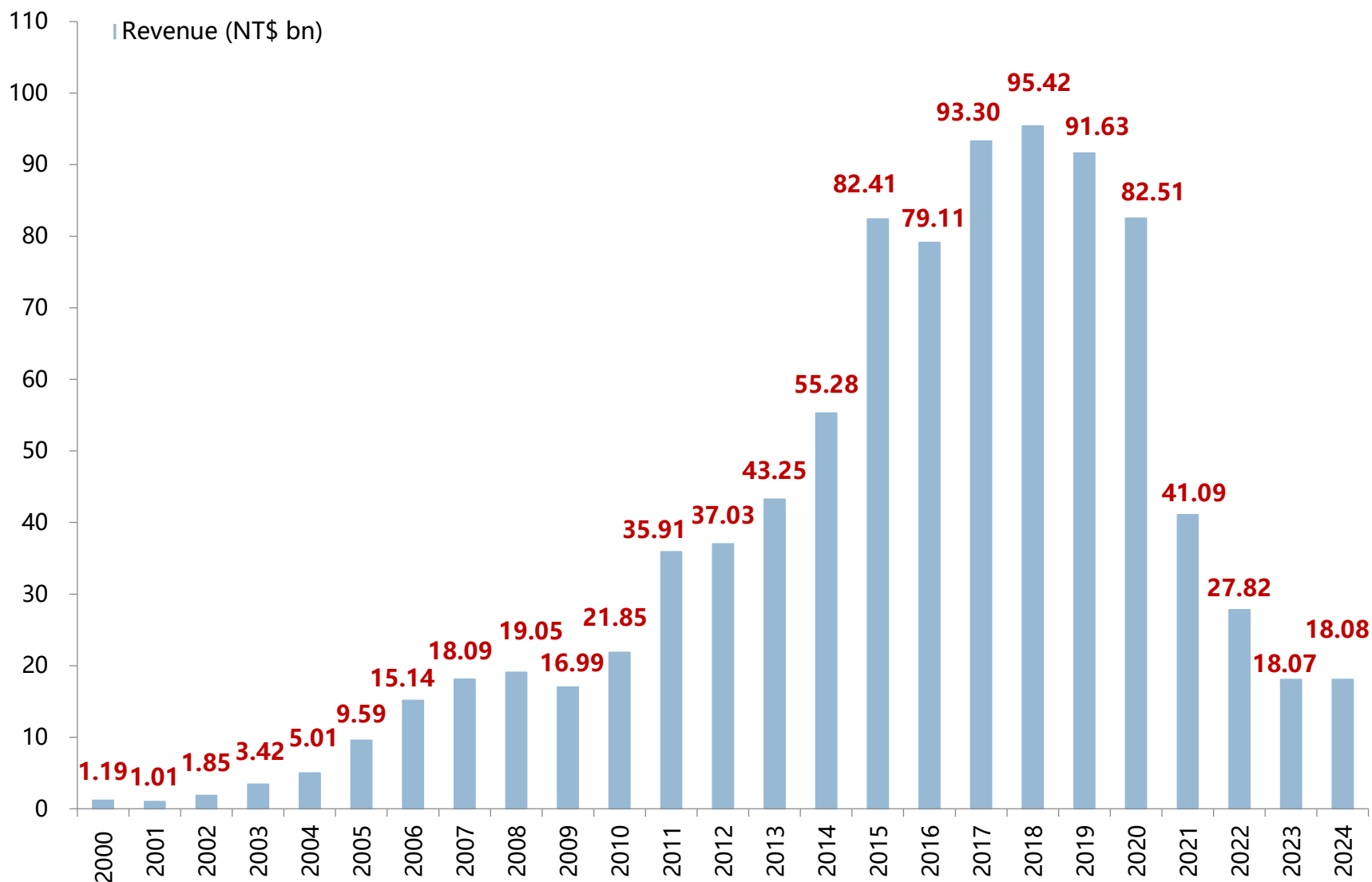


# Opt Profit & Opt Margin

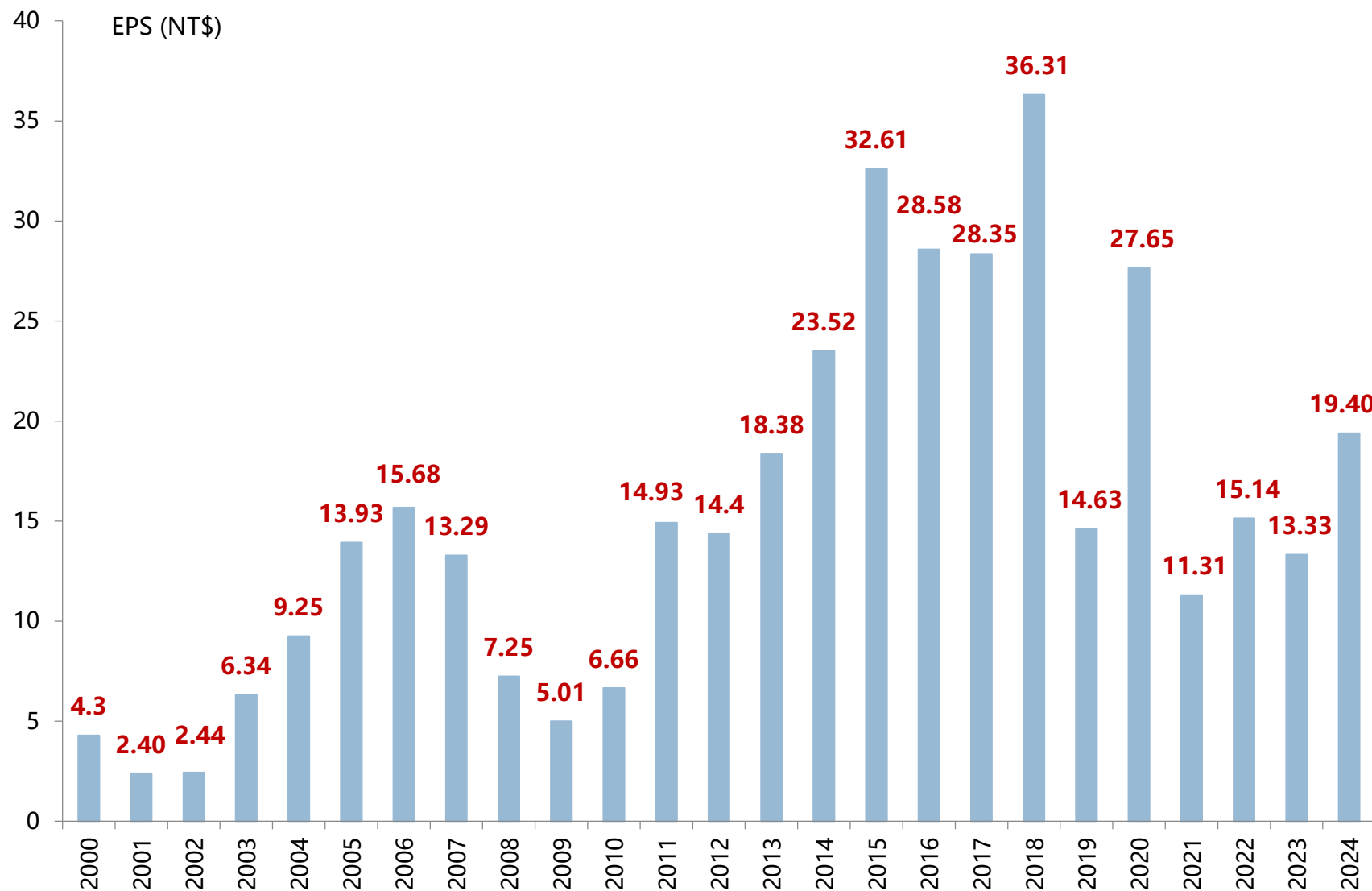




# Revenue Trend (2000 – 2024)

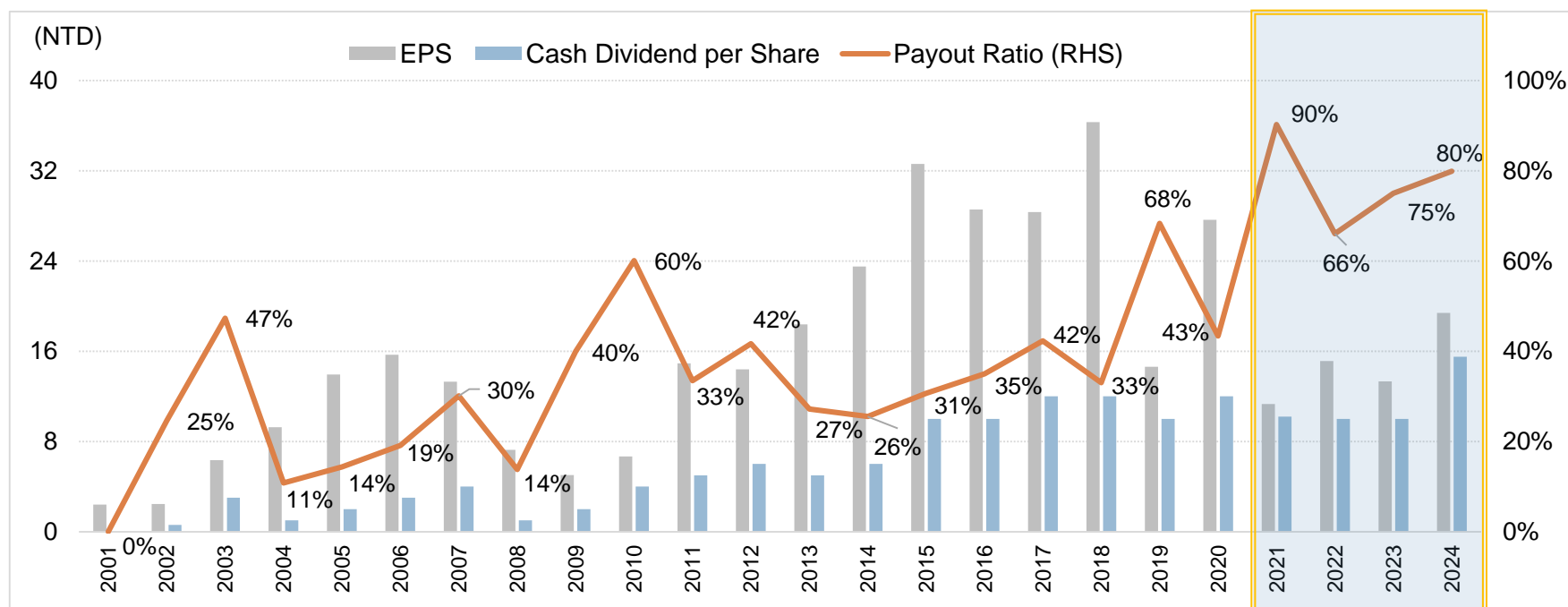


# EPS Trend (2000 – 2024)



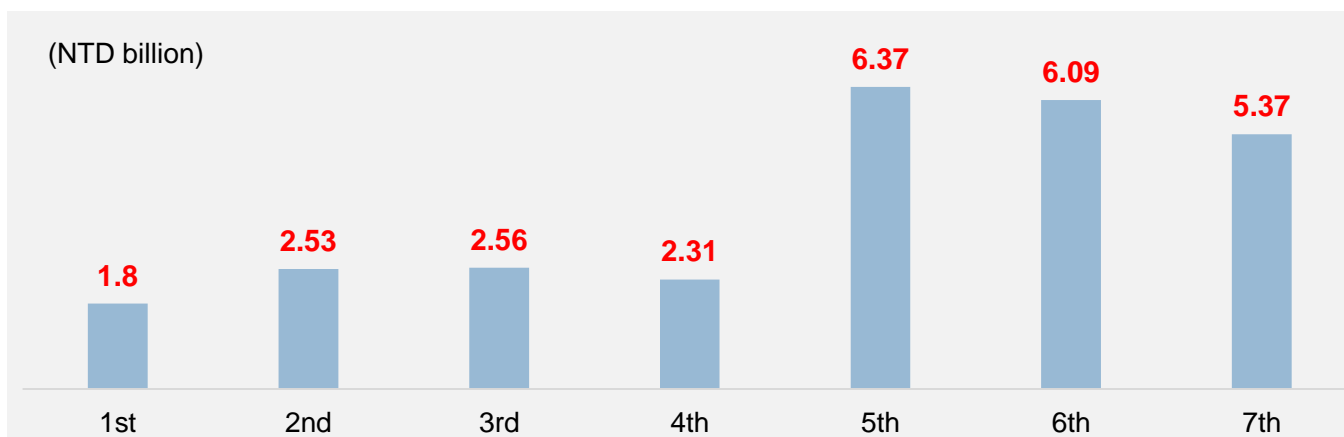
# Dividend Policy

- Despite facing multiple challenges in recent years (the COVID-19 outbreak, supply chain disruptions, geopolitical tensions, and capital market volatility), through dividend distributions and share buybacks Catcher has managed to strike a balance between capital allocation and shareholder returns.
- Catcher has maintained a stable dividend policy, distributing no less than NT\$ 10 per share in cash dividends annually in 2015-2024, yielding approximately 4-6%.
- The cash dividend payout ratio exceeded 60% each year in 2021-2024.



# Share Buyback

- Executed seven buybacks in 2020-2025, with a cumulative amount exceeding NT\$ 27 billion – the highest among listed companies in Taiwan.
- The shares purchased in the seven batches have all been cancelled, equivalent to a capital reduction of around 19%.



Batch	1st	2nd	3rd	4th	5th	6th	7th	Accumulation
Buyback period (actual)	2020/03/19 ~ 2020/05/15	2021/09/22 ~ 2021/11/15	2021/12/10 ~ 2022/02/08	2022/04/07 ~ 2022/05/30	2023/02/01 ~ 2023/03/31	2024/12/23 ~ 2025/02/19	2025/05/26 ~ 2025/06/13	-
Shares purchased	8,773,000	15,533,000	16,332,000	15,286,000	34,103,000	31,219,000	25,476,000	146,722,000
Achievement rate	35%	62%	65%	61%	95%	92%	77%	-
Purchased amount (NT\$ bn)	1.80	2.53	2.56	2.31	6.37	6.09	5.37	27.03

# ESG Spotlights



**FTSE4Good**  
**TIP Taiwan ESG Index**



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

- Invested in the Clean Energy Fund to facilitate the development of the green energy industry, with cumulative investment amount exceeding US\$70 million.
- Established solar power facilities at all manufacturing sites (Suqian & Taiwan), estimated to generate approximately 30 million kWh of green electricity annually.
- Manage product carbon footprint through green procurement. Continuously improve the reuse rates of waste and water resource. Recycled aluminum is used in nearly 100% of low-carbon manufacturing processes.
- Commitment Letter certified by the SBTi in February 2025; Catcher was the 12th company in Taiwan's electronics hardware industry obtaining the certification.
- Scored "B" in the CDP's 2024 Questionnaire for both Climate Change and Water Security, the first time Catcher receiving such rating.
- Repeatedly selected as a constituent of the "FTSE4Good Emerging Index" and the "Taiwan Sustainability Index," and ranked in the top 21–35% tier in the "Corporate Governance Evaluation".

# Honors and Awards



- Ranked top 3 by China Credit Information Service Ltd. in terms of overall operational performance among Taiwan's Top 1000 Taiwanese Enterprise in China.
- Established Topo Suzhou Plant and started mass production in China.

2004~2005

- Selected by Forbes as one of the 200 best companies in Asia and one of the 200 steadily growing small and medium-sized enterprises in Asia.
- Ranked 19th in Asia's Top 50 Enterprises conducted by the Business Week.
- Selected as a future blue chip stock by Standard & Poor's.

2006

- Ranked 1st among Top 10 Benchmark Enterprises Investing in China, and the 2nd among Top 10 Segment Group in China Qualifying for Overseas IPO in the evaluation conducted by China Credit Information Service Ltd.

2007

2017

- Awarded Forbes Global 2000 and ranked the 178th in the growing company segment.
- Ranked by Forbes 51st among its Top Multinational Performers under Forbes Global 2000.
- Ranked 14th in Nikkei Asia 300.

2015~2016

- Ranked by Forbes among Asia's Top 50 Best Companies.
- Chairman Hung was ranked the 3rd among Taiwan's Top 50 Best-performing CEOs by Harvard Business Review; Catcher was ranked No.1 in the category of technology and computer peripherals.
- Ranked among the top 10 of the Nikkei's Asia300.

2012

- Ranked among the World's 1000 Fastest Growing Enterprises by the International Business Times.
- Rated by Digitimes among Taiwan's Top 100 Technology Enterprises for 2012, ranked 5th in terms of profitability, and 7th in terms of revenue expansion in Asia.

2011

- Awarded Top 100 Taiwanese Innovative Enterprises for 2011 by the MoEA.
- Hailed as "Top 100 Taiwanese Technology Enterprises for 2011" by Digitimes.

2018

- Ranked among the 1000 High-Growth Asia-Pacific Companies by Financial Times.
- Ranked the 15th in Nikkei Asia 300.
- Awarded Forbes Global 2000 and ranked the 188th in the growing company segment.
- Ranked the 24th among the Forbes Top 100 Digital Companies, first among Taiwanese companies.

2019~2025

- Awarded the Best Electronics Manufacturing Company by Global Brands.
- Chairman Hung was ranked the 1st among Taiwan's Top 100 CEOs by Harvard Business Review.
- Chairman Hung was ranked the 7th among Taiwan's Top 100 CEOs by Harvard Business Review.
- Chairman Hung was elected again among Taiwan's Top 100 CEOs by Harvard Business Review.
- Awarded the ISO 9001 Plus by SGS.



# Catcher Technology

## Innovative Leader in Casing

### Investor Relations

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