Catcher Technology

2025 Q4 Earnings Results

2026/03

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 different 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.

4Q25 Financial Summary

- Revenue reached NT$ 4.363bn, -10.2% q-q and -5.9% y-y, due to electronics component shortage and customers' year-end inventory adjustment, resulting in softer-than-expected shipment and partially offsetting contributions from the medtech business.
- Gross margin was 33.0%, +4.4pp q-q and +0.9pp y-y, driven by product mix adjustment and increased mid- to high-end exposure; operating margin was 13.7%, -1.5pp q-q and -4.8pp y-y, reflecting increased R&D expense.
- NTD depreciation (by >3%) led to net FX gains of NT$ 582mn in 4Q25; net interest income was NT$ 1.543bn during the same period.
- NPBT reached NT$ 3.021bn; -20.2% q-q and -40.5% y-y.
- NPAT reached NT$ 2.378bn; -17.5% q-q and -36.7% y-y.
- Basic EPS was NT$ 3.93 in 4Q25 (NT$ 4.62 in 3Q25、NT$ 5.53 in 4Q24).
- CAPEX was NT$ 263mn in 4Q25 (NT$ 143mn in 3Q25、NT$ 1,021mn in 4Q24).
- D&A was NT$ 506mn in 4Q25 (NT$ 354mn in 3Q25、NT$ 384mn in 4Q24).
- EBITDA was NT$ 1.103bn in 4Q25 (NT$ 1.092bn in 3Q25、NT$ 1.240bn in 4Q24).

* EBITDA = Operating Profit + Depreciation + Amortization

4Q25 vs. 3Q25 Profit & Loss

(In NTD mn)	4Q25 Amount	4Q25 %	3Q25 Amount	3Q25 %	qoq
Revenue	**4,363**	***100.0%***	4,861	*100.0%*	*-10.2%*
Gross Profit	**1,440**	***33.0%***	1,392	*28.6%*	*3.4%*
Opt. Expense	**842**	***19.3%***	653	*13.4%*	*29.0%*
Opt. Profit	**597**	***13.7%***	738	*15.2%*	*-19.1%*
Non-Opt. Income	**2,423**	***55.5%***	3,048	*62.7%*	*-20.5%*
Net Profit Before Tax	**3,021**	***69.2%***	3,786	*77.9%*	*-20.2%*
Net Profit After Tax (attr. to parent company)	**2,378**	***54.5%***	2,883	*59.3%*	*-17.5%*
Basic EPS (NTD)	**$ 3.93**		$ 4.62		*-$ 0.69*
EBITDA	**1,103**	***25.3%***	1,092	*22.5%*	*1.0%*

※ FX gains and net interest income reached NT$ 582mn and NT$ 1,543mn, respectively, in 4Q25

4Q25 vs. 4Q24 Profit & Loss

(In NTD mn)	4Q25 Amount	%	4Q24 Amount	%	yoy
Revenue	**4,363**	***100.0%***	4,636	*100.0%*	*-5.9%*
Gross Profit	**1,440**	***33.0%***	1,489	*32.1%*	*-3.3%*
Opt. Expense	**842**	***19.3%***	633	*13.7%*	*33.1%*
Opt. Profit	**597**	***13.7%***	856	*18.5%*	*-30.2%*
Non-Opt. Income	**2,423**	***55.5%***	4,221	*91.1%*	*-42.6%*
Net Profit Before Tax	**3,021**	***69.2%***	5,077	*109.5%*	*-40.5%*
Net Profit After Tax (attr. to parent company)	**2,378**	***54.5%***	3,758	*81.1%*	*-36.7%*
Basic EPS (NTD)	**$ 3.93**		$ 5.53		*-$ 1.60*
EBITDA	**1,103**	***25.3%***	1,240	*26.7%*	*-11.1%*

※ FX gains and net interest income reached NT$ 582mn and NT$ 1,543mn, respectively, in 4Q25

2025 Financial Summary

- Total revenue reached NT$ 18.659bn, +3.2% y-y, thanks to contribution from the medtech business.
- Gross profit was NT$ 5.904bn, +0.6% y-y; gross margin was 31.6%, -0.8pp y-y, attributable to weaker revenue momentum from the consumer electronics-related business.
- Operating profit was NT$ 3.104bn, -5.8% y-y; OP margin was 16.6%, -1.6pp y-y.
- NTD appreciation (by >4%) led to net FX losses of NT$ 1.293bn in 2025(2024 : FX gains of NT$4.045bn); net interest income was NT$ 6.461bn during the same period (2024: NT$9.301bn).
- NPBT was NT$ 10.072bn, -42.4% y-y; NPAT was NT$ 7.147bn, -49.5% y-y.
- Basic EPS was NT$ 11.33 in 2025 (NT$ 19.40 in 2024).
- CAPEX was NT$ 746mn in 2025 (NT$ 1,370mn in 2024).
- D&A was NT$ 1.610bn in 2025 (NT$ 1.876bn in 2024).
- EBITDA was NT$ 4.714bn in 2025 (NT$ 5.171bn in 2024).

* EBITDA = Operating Profit + Depreciation + Amortization

2025 vs. 2024 Profit & Loss

(In NTD mn)	2025 Amount	2025 %	2024 Amount	2024 %	yoy
Revenue	**18,659**	***100.0%***	18,084	*100.0%*	*3.2%*
Gross Profit	**5,904**	***31.6%***	5,866	*32.4%*	*0.6%*
Opt. Expense	**2,800**	***15.0%***	2,571	*14.2%*	*8.9%*
Opt. Profit	**3,104**	***16.6%***	3,295	*18.2%*	*-5.8%*
Non-Opt. Income	**6,969**	***37.3%***	14,196	*78.5%*	*-50.9%*
Net Profit Before Tax	**10,072**	***54.0%***	17,491	*96.7%*	*-42.4%*
Net Profit After Tax (attr. to parent company)	**7,147**	***38.3%***	13,199	*73.0%*	*-45.9%*
Basic EPS (NTD)	**$ 11.33**		$ 19.40		*-$ 8.07*
EBITDA	**4,714**	***25.3%***	5,171	*28.6%*	*-8.8%*

※ FX losses and net interest income reached NT$ 1,293mn and NT$6,461mn, respectively, in 2025

Transformation

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

✖

Shareholder Return

Stable dividends – aiming for >60% annual dividend payout

- Dividend payout ratio exceeded 60% in 2021-2024
- No less than NT$10 per share was distributed annually in 2015-2024

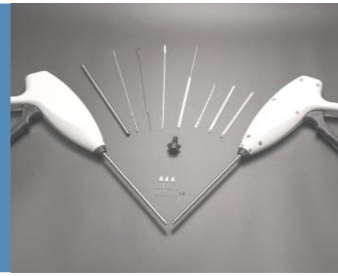
Share buyback – flexibly executed in response to market conditions

- Nine buybacks (nearly NT$40 billion) were executed in 2020-2025, marking the highest amount among all listed firms in Taiwan
- The shares purchased were all retired, reducing the Company's paid-in capital by a total of around 23%

Cash Deployment

Business	Consumer Electronics	Medtech	Semiconductor	Aerospace
Major products	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
Targeted regions	ASEAN	Taiwan, USA, Europe Japan, ASEAN	Taiwan, USA, Europe Japan, ASEAN	Taiwan, USA, Europe Japan, ASEAN
Est. investment	US$150-200m	US$500m-US$1bn	US$300m-US$1bn	US$300m-US$1bn
Est. timeframe (early stage)	5 years	5-10 years	5-10 years	5-10 years
Est. sales contribution	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 investment of US$50m; production ramp-up scheduled for 2026–2027
- Obtained land use rights in the Yen Lu Industrial Park in Vietnam, with an initial investment of US$33m, to support contract manufacturing of AI and ICT-related products
- Continuously evaluating potential investment, M&A, and capacity expansion opportunities in other ASEAN markets

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, structured parts, and finished products, delivering integrated hardware and software solutions
- Acquired a neuro-modulation CDMO business
- Seeking strategic financial investments while continuously assessing potential M&A opportunities

Semiconductor

Front-end equipment machining components

Strategic transformation II

- Certified and obtained orders from international clients and started production
- Seeking strategic financial investments while continuously assessing 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
- Seeking strategic financial investments while continuously assessing potential M&A opportunities

Appendix

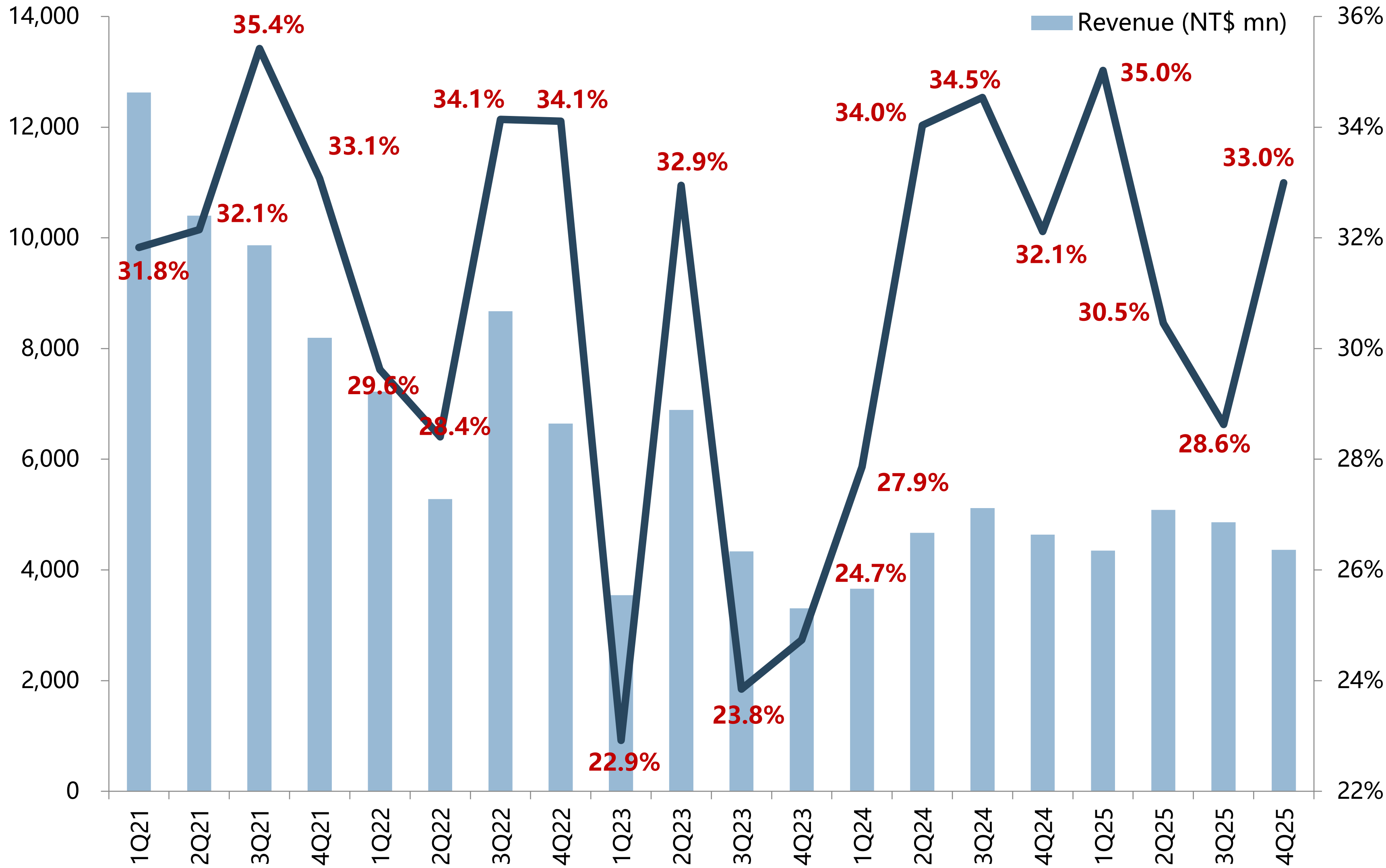
Consolidated Balance Sheet

(In NTD mn)	4Q25		3Q25		4Q24	
Total Assets	**228,018**	***100%***	225,082	*100%*	233,654	*100%*
Cash	**43,748**	***19%***	35,403	*16%*	50,364	*22%*
Current Assets	**114,372**	***50%***	114,839	*51%*	121,654	*52%*
Fixed Assets	**14,187**	***6%***	12,556	*6%*	11,860	*5%*
Total Liabilities	**81,822**	***36%***	77,587	*34%*	69,078	*30%*
Current Liabilities	**74,443**	***33%***	70,925	*31%*	63,073	*27%*
Long-term Liabilities	**7,379**	***3%***	6,662	*3%*	6,005	*3%*
Shareholders Equity	**142,845**	***63%***	145,596	*65%*	164,576	*70%*
Total Liabilities & Equity	**228,018**	***100%***	225,082	*100%*	233,654	*100%*
BVPS (NTD)	**$ 226.4**		$ 227.6		$ 241.9	
Wgt. Avg. Shares (mn)	**631.032**		639.833		680.242	

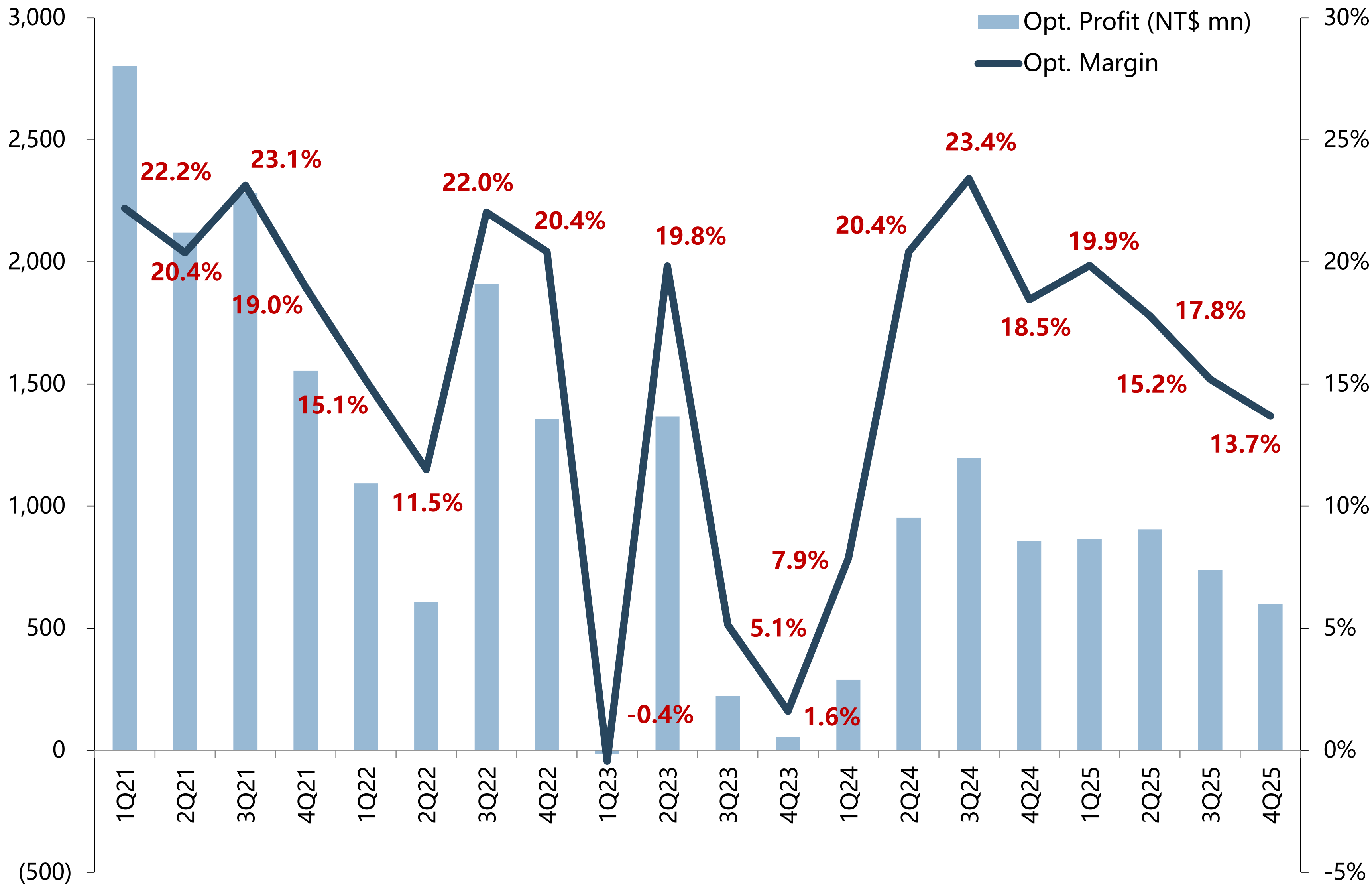
Consolidated Cash Flow

(In NTD mn)	**2025**	2024
Beginning Balance	**50,364**	42,463
Cash from operating activities	**1,299**	-272
Depreciation & amortization	**1,610**	1,876
Cash from investing activities	**6,685**	45,819
Capital expenditure	**-746**	-1,370
Cash from financing activities	**-13,678**	-39,426
Short-term & long-term loans	**14,958**	-29,994
FX Impact	**-923**	1,780
Change in cash	**-6,617**	7,901
Ending Balance	**43,748**	50,364
EBITDA	**4,714**	5,171
Free Cash Flow	**552**	-1,642

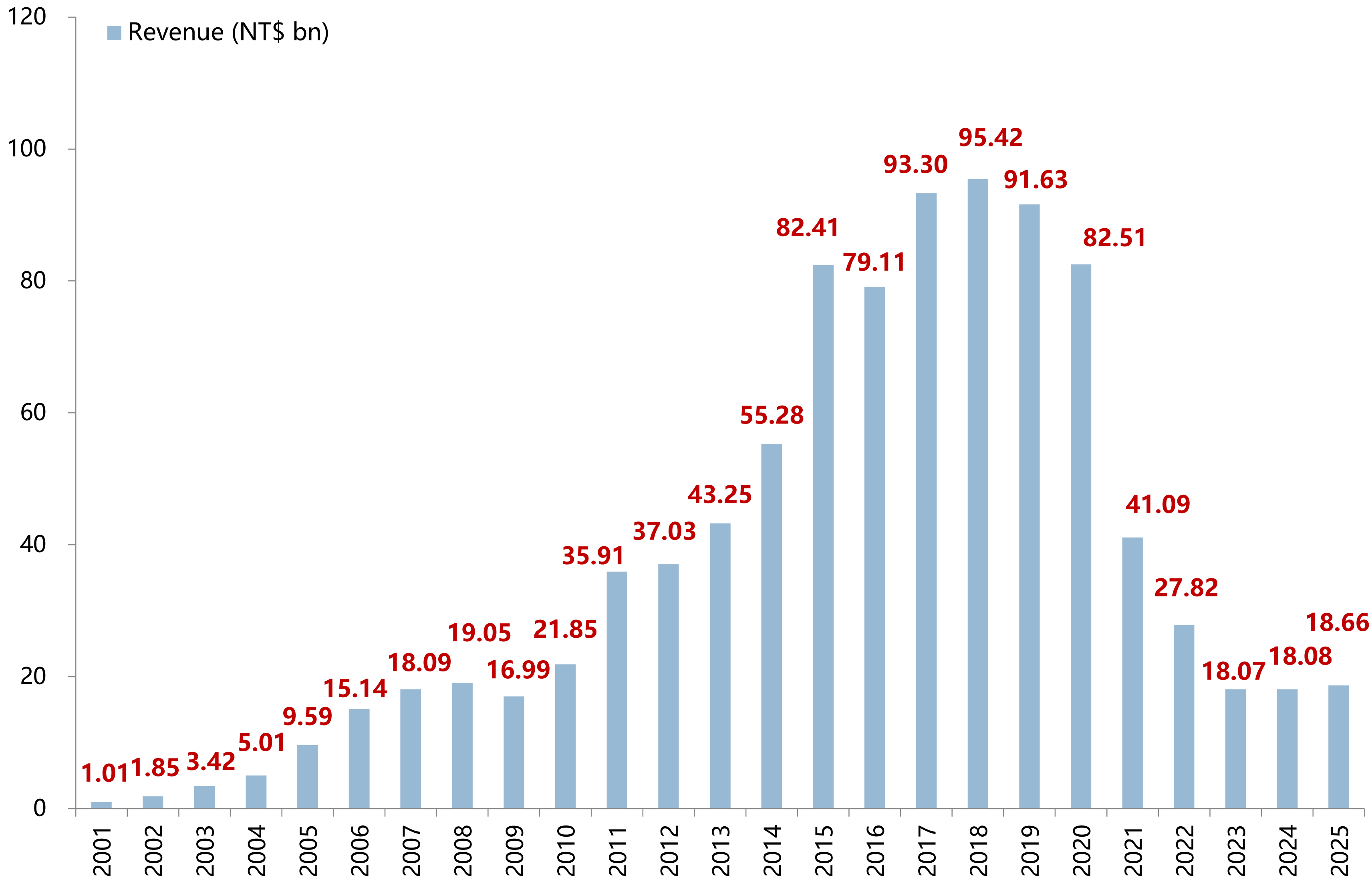
Revenue & Gross Margin



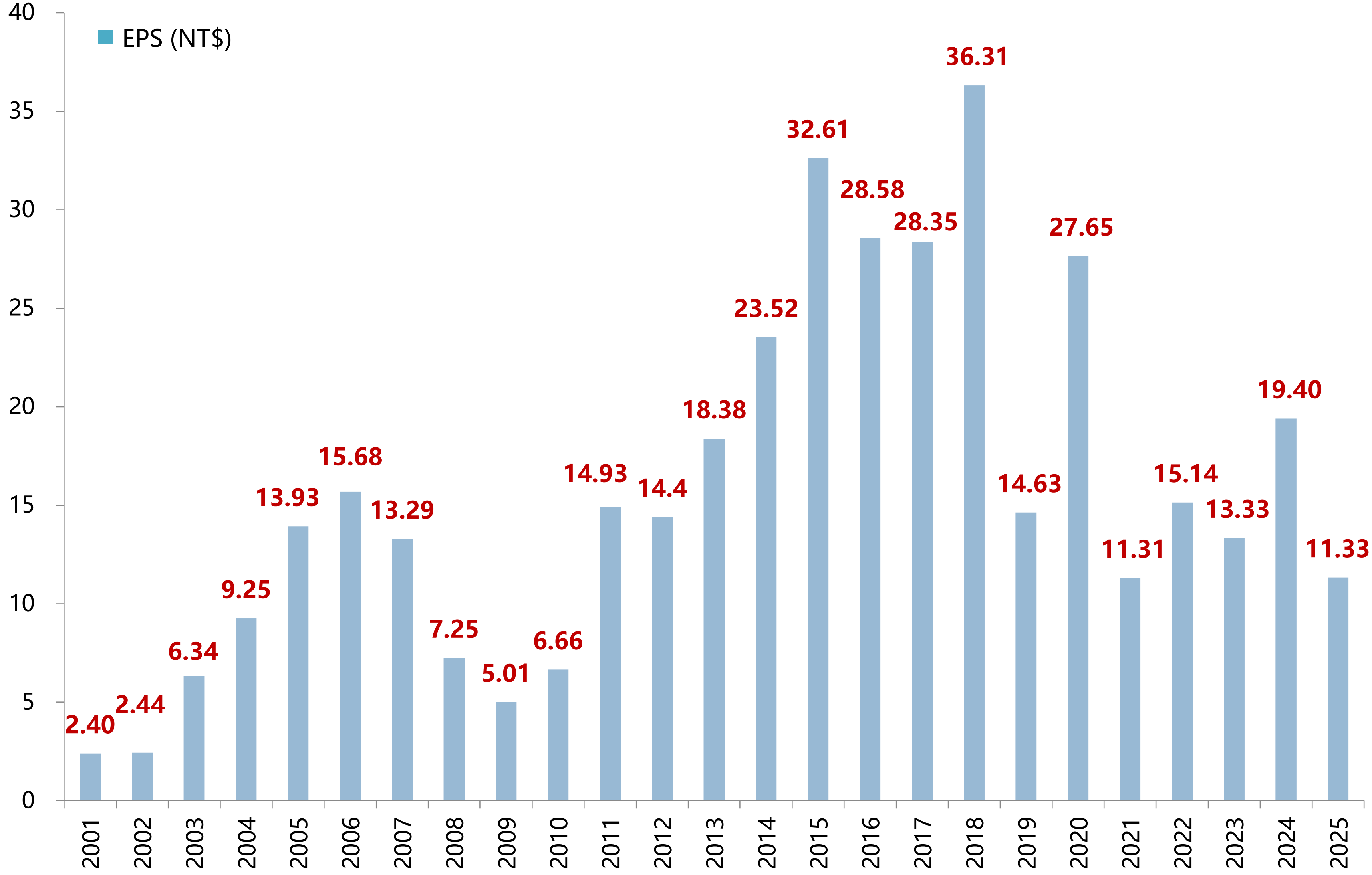
Opt Profit & Opt Margin



Revenue Trend (2001 – 2025)

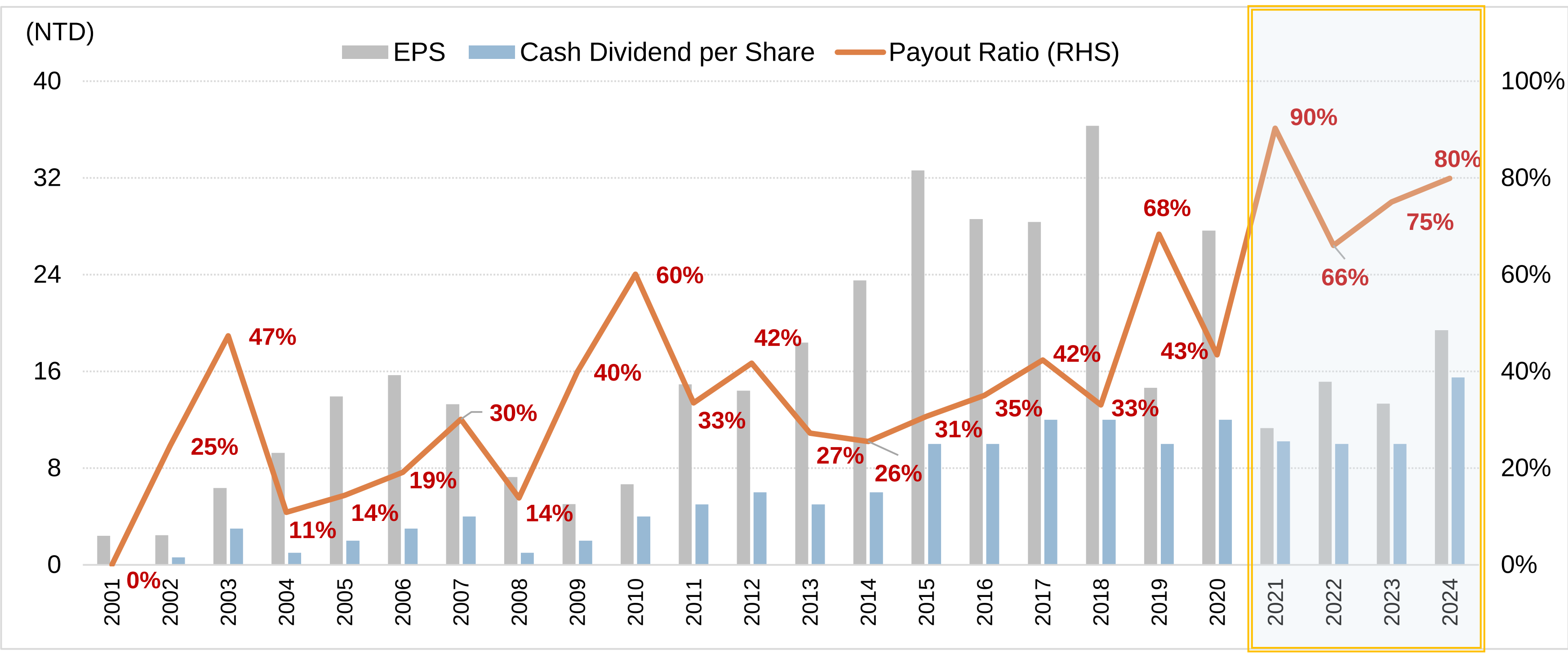


EPS Trend (2001 – 2025)



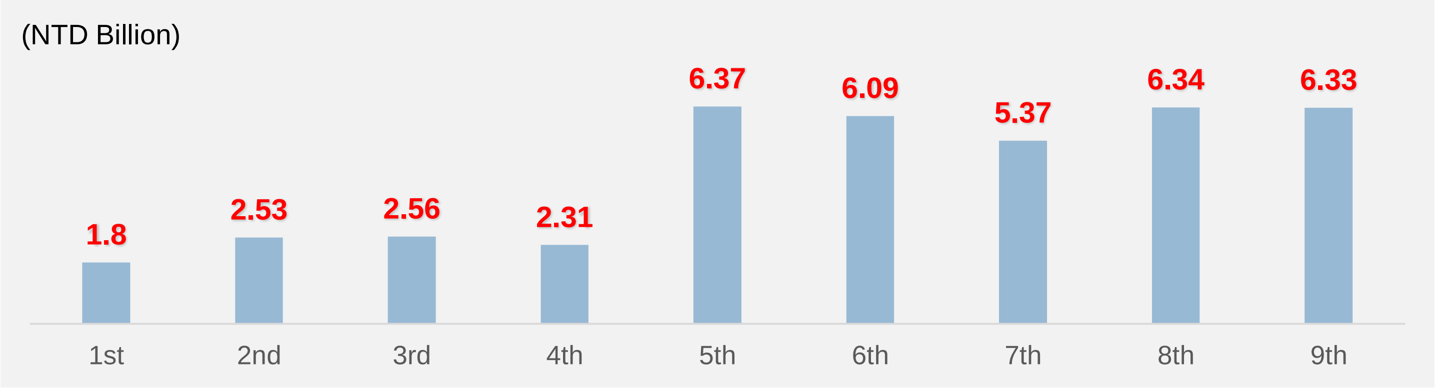
Dividend Policy

- Catcher Technology continues to balance capital allocation and shareholder returns through dividend distributions and share repurchase programs.
- The Company has maintained a stable dividend policy, distributing no less than NT$ 10 per share in cash dividends annually in 2015-2024.
- The cash dividend payout ratio exceeded 60% each year in 2021-2024.



Share Buyback

- The share buyback program provides Catcher Technology with flexibility to cope with changing market conditions.
- The Company has executed nine buybacks in 2020-2026, with a cumulative amount nearly NT$ 40 billion – the highest among listed firms in Taiwan.
- The shares purchased in the first 8 buybacks have all been cancelled, reducing capital by around 23%.



Batch	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	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	2025/10/20 ~ 2025/11/25	2025/12/24 ~ 2026/02/06	-
Shares purchased	8,773,000	15,533,000	16,332,000	15,286,000	34,103,000	31,219,000	25,476,000	31,500,000	30,800,000	209,022,000
Achievement rate	35%	62%	65%	61%	95%	92%	77%	100%	100%	-
Purchased amount (NT$bn)	1.80	2.53	2.56	2.31	6.37	6.09	5.37	6.34	6.33	39.7

ESG Spotlights

FTSE4Good
TIP Taiwan ESG Index

TIP
Taiwan Index Plus

In July 2025, 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 nearly US$65 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 2025; Catcher was the 12th company in Taiwan’s electronics hardware industry obtaining the certification.
- Scored “B” (Management level) twice in the CDP’s Questionnaire for both Climate Change and Water Security.
- Repeatedly selected as a constituent of the "FTSE4Good Emerging Index" and the "Taiwan Sustainability Index," ranked top 21–35% in the "Corporate Governance Evaluation“ and AA (Top 15%) in the TIP Taiwan Sustainability Ratings.

Honors and Awards

2004~2005

- 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.

2006

- 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.

2007

- 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.

2011

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

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.

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.

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.

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 has been honored three times in the Harvard Business Review listing of the "Top 100 CEOs in Taiwan."
- Awarded the ISO 9001 Plus by SGS.
- Awarded among the Top 100 Carbon Competitiveness in 2025 by Business Weekly.

Catcher Technology

Innovative Leader in Casing

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