

Catcher Technology

2018 Q1 Earnings Results

2018/5/5

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.



1Q18 Financial Summary

- Strong Rev/GP/OP yoy growth; Highest core profits for Q1.
- Rev. hit historical high at NT 20.4bn, up 40% yoy; Thanks to better NB/ Smartphone demand.
- GP 8.5bn, up 19.4% yoy; Historical high for first quarter.
- GM reached 41.75%; Within historical range & in-line with guidance.
- OP 6.65bn, up 24.3% yoy; Historical high for first quarter ; OPM 32.6% in-line.
- Non-op expenses 1.83bn; Due to FX loss in both NTD/RMB.
- NPAT 3.66bn, up 75% yoy.
- Basic EPS NT\$ 4.75 vs. 2.71 of 1Q17.
- CAPEX 4.16bn in Q1 vs 1.22bn of 1Q17.
- D&A 3.1bn in Q1 vs 2.7bn of 1Q17.
- EBITDA 9.76bn vs 8.09bn of 1Q17.



1Q18 vs. 4Q17 P/L

(In NTD mn)	1Q18		4Q17		qoq
	Amount	%	Amount	%	
Revenue	20,406	100.0%	32,794	100.0%	-37.8%
GP	8,519	41.7%	14,258	43.5%	-40.3%
OPEX	1,865	9.1%	2,391	7.3%	-22.0%
OP	6,654	32.6%	11,867	36.2%	-43.9%
NPBT	4,820	23.6%	11,896	36.3%	-59.5%
NPAT	3,658	17.9%	8,271	25.2%	-55.8%
EPS (NTD)	\$ 4.75		\$ 10.73		- 5.98
EBITDA	9,762	47.8%	14,126	43.1%	-30.9%

•EBITDA = Operating Profit + Depreciation + Amortization



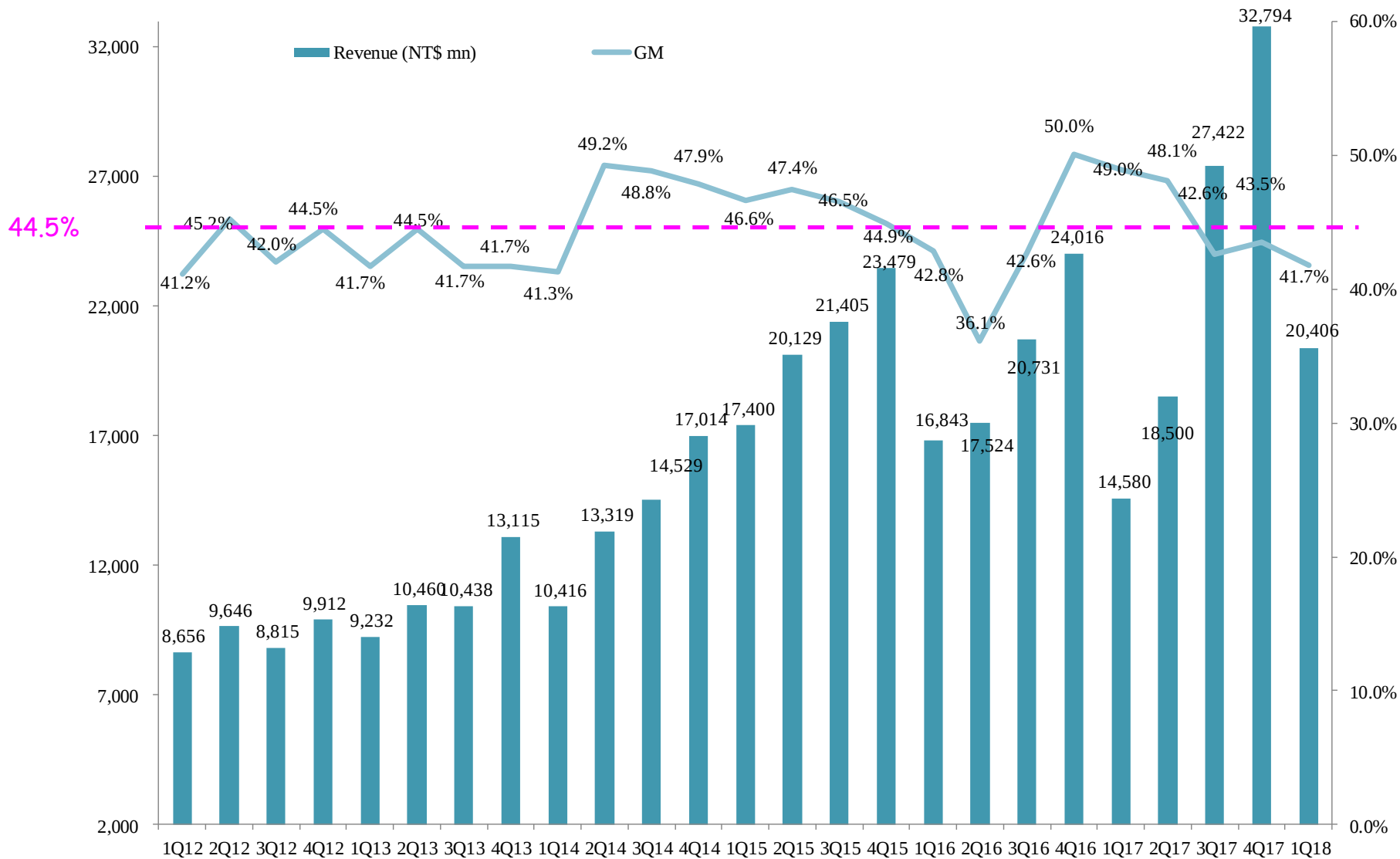
1Q18 vs. 1Q17 P/L

(In NTD mn)	1Q18		1Q17		yoy
	Amount	%	Amount	%	
Revenue	20,406	100.0%	14,580	100.0%	40.0%
GP	8,519	41.7%	7,137	49.0%	19.4%
OPEX	1,865	9.1%	1,785	12.2%	4.5%
OP	6,654	32.6%	5,352	36.7%	24.3%
NPBT	4,820	23.6%	3,085	21.2%	56.2%
NPAT	3,658	17.9%	2,090	14.3%	75.0%
EPS (NTD)	\$ 4.75		\$ 2.71		2.04
EBITDA	9,762	47.8%	8,079	55.4%	20.8%

•EBITDA = Operating Profit + Depreciation + Amortization

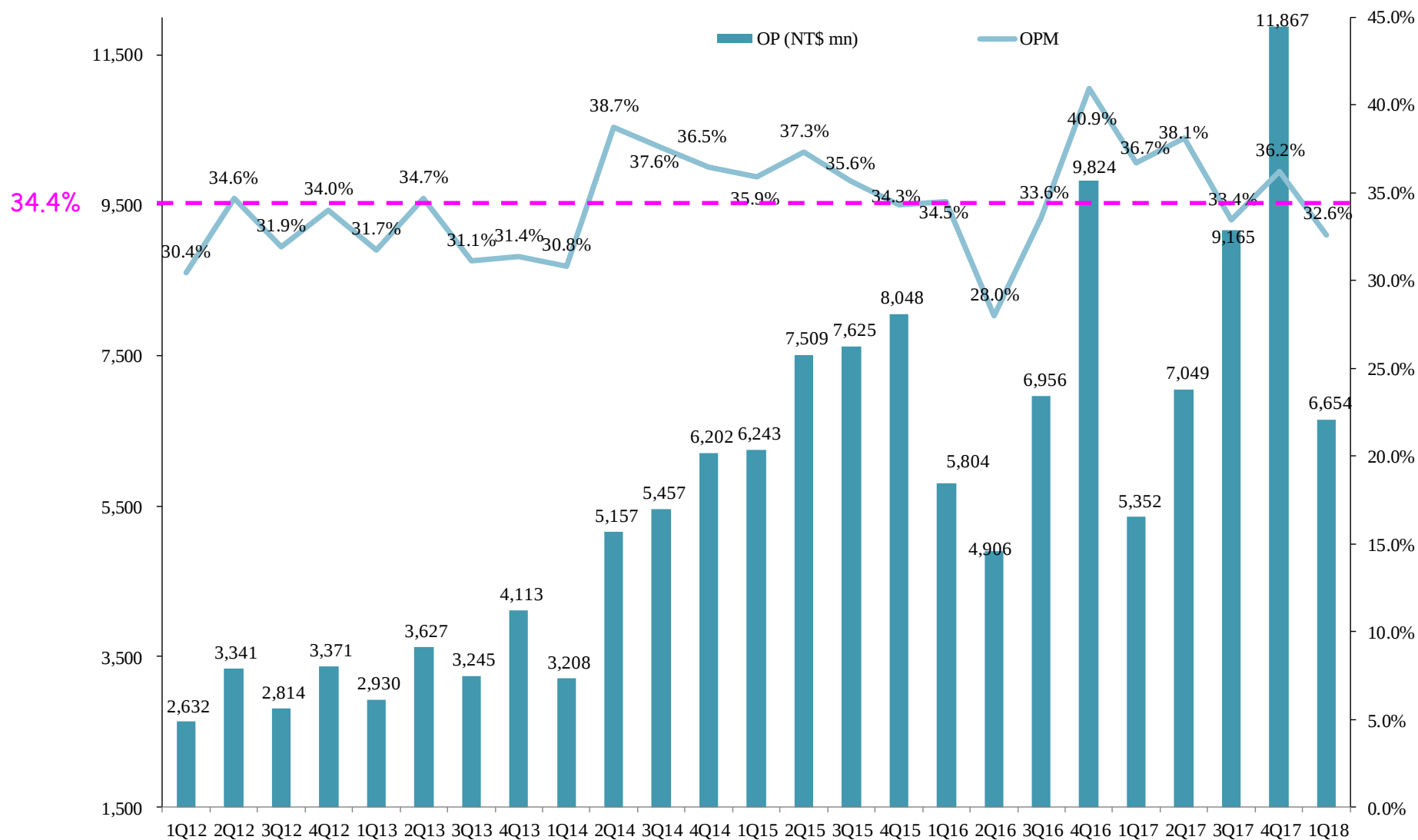


Revenue & GM



OP&OPM

CATCHER



Consolidated Balance Sheet

(In NT\$ mn)	1Q18		4Q17		1Q17	
Total Assets	215,906	100%	213,864	100%	178,734	100%
Cash	14,354	7%	17,017	8%	22,154	12%
Current Asset	150,061	70%	151,436	71%	123,493	69%
Fixed Asset	54,050	25%	52,066	24%	47,611	27%
Total Liabilities	77,846	36%	80,729	38%	60,314	34%
Current Liab.	74,918	35%	77,326	36%	55,161	31%
Long-term Liab.	2,928	1%	3,403	2%	5,154	3%
Shareholders Equity	137,967	64%	133,050	62%	118,284	66%
Total Liab. & Equity	215,906	100%	213,864	100%	178,734	100%
BVPS	179.1		172.7		153.5	

•BVPS was calculated based on 2018 Q1 weighted average shares of 770,391k



Consolidated Cash Flow

(NT\$ mn)	1Q18	1Q17
Beginning Balance	17,017	29,667
Cash from operating activities	12,208	14,069
Depreciation & Amortization	3,108	2,727
Cash from investing activities	-20,847	-19,905
Capital Expenditure	-4,164	-1,228
Cash from financing activities	4,587	-154
Short-term & Long-term loans	4,641	0
FX Impact	1,389	-1,523
Change in cash	-2,663	-7,513
Ending Balance	14,354	22,154
EBITDA	9,762	8,079
Free Cash Flow	8,044	12,842

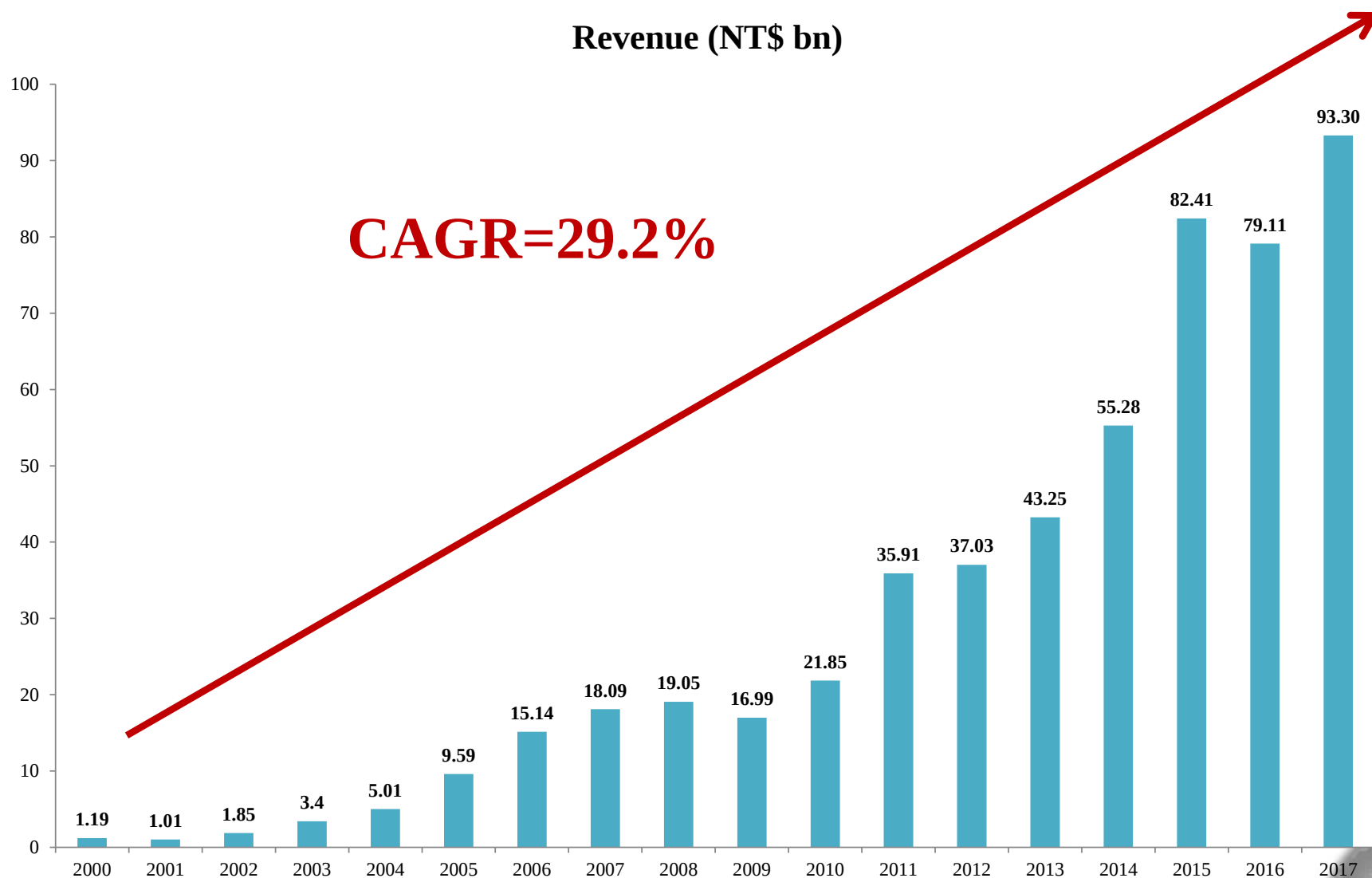
- EBITDA = Operating Profit + Depreciation + Amortization
- Free cash flow = Cash from operating activities - Capital Expenditure



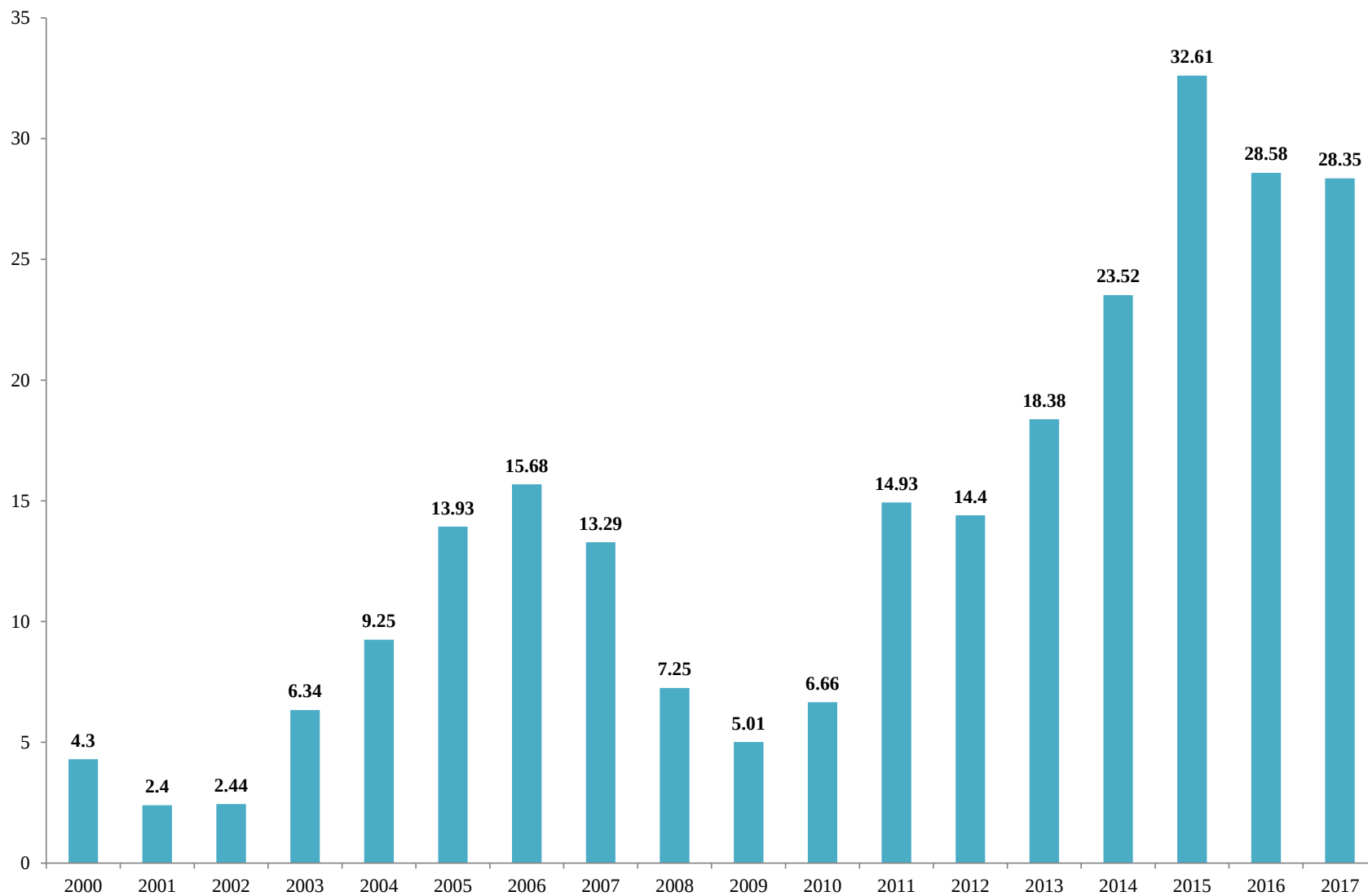
Appendix



Revenue Trend(2000 - 2017)



EPS Trend (2000-2017)



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Investor Relations

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