

CATCHER

Catcher Technology

2014 Q3 Earnings Conference

2014/11/06

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.



3Q14 Business Review



3Q 2014 Consolidated P/L

(In NTD mn)	3Q14		2Q14		q-q
	Amount	%	Amount	%	
Revenue	14,529	100.0%	13,319	100.0%	9.1%
Gross Profit	7,094	48.8%	6,557	49.2%	8.2%
Op. Expenses	1,637	11.3%	1,399	10.5%	17.0%
Op. Profit	5,457	37.6%	5,157	38.7%	5.8%
NPBT	6,293	43.3%	5,436	40.8%	15.8%
NPAT	4,811	33.1%	3,644	27.4%	32.0%
EPS (NTD)	\$6.36		\$4.84		\$1.52
EBITDA	6,866	47.3%	6,664	50.0%	3.0%

•EBITDA = Operating Profit + Depreciation + Amortization

•EPS was calculated based on 3Q14 weighted average shares of 756,974 K



3Q 2014 vs 3Q 2013 P/L

(In NTD mn)	3Q14		3Q13		y-y
	Amount	%	Amount	%	
Revenue	14,529	100.0%	10,438	100.0%	39.2%
Gross Profit	7,094	48.8%	4,348	41.7%	63.2%
Op. Expenses	1,637	11.3%	1,103	10.6%	48.4%
Op. Profit	5,457	37.6%	3,245	31.1%	68.2%
NPBT	6,293	43.3%	3,415	32.7%	84.3%
NPAT	4,811	33.1%	2,771	26.5%	73.6%
EPS (NTD)	\$6.36		\$3.69		\$2.67
EBITDA	6,866	47.3%	4,630	44.4%	48.3%

•EBITDA = Operating Profit + Depreciation + Amortization

•EPS was calculated based on 3Q14 weighted average shares of 756,974 K



9M14 Consolidated P/L

(In NTD mn)	9M14		9M13		y-y
	Amount	%	Amount	%	
Revenue	38,264	100.0%	30,130	100.0%	27.0%
Gross Profit	17,954	46.9%	12,853	42.7%	39.7%
Op. Expenses	4,132	10.8%	3,050	10.1%	35.5%
Op. Profit	13,823	36.1%	9,803	32.5%	41.0%
NPBT	15,588	40.7%	12,931	42.9%	20.5%
NPAT	11,439	29.9%	10,329	34.3%	10.7%
EPS (NTD)	\$15.11		\$13.76		\$1.35
EBITDA	18,194	47.5%	13,592	44.4%	33.9%

•EBITDA = Operating Profit + Depreciation + Amortization

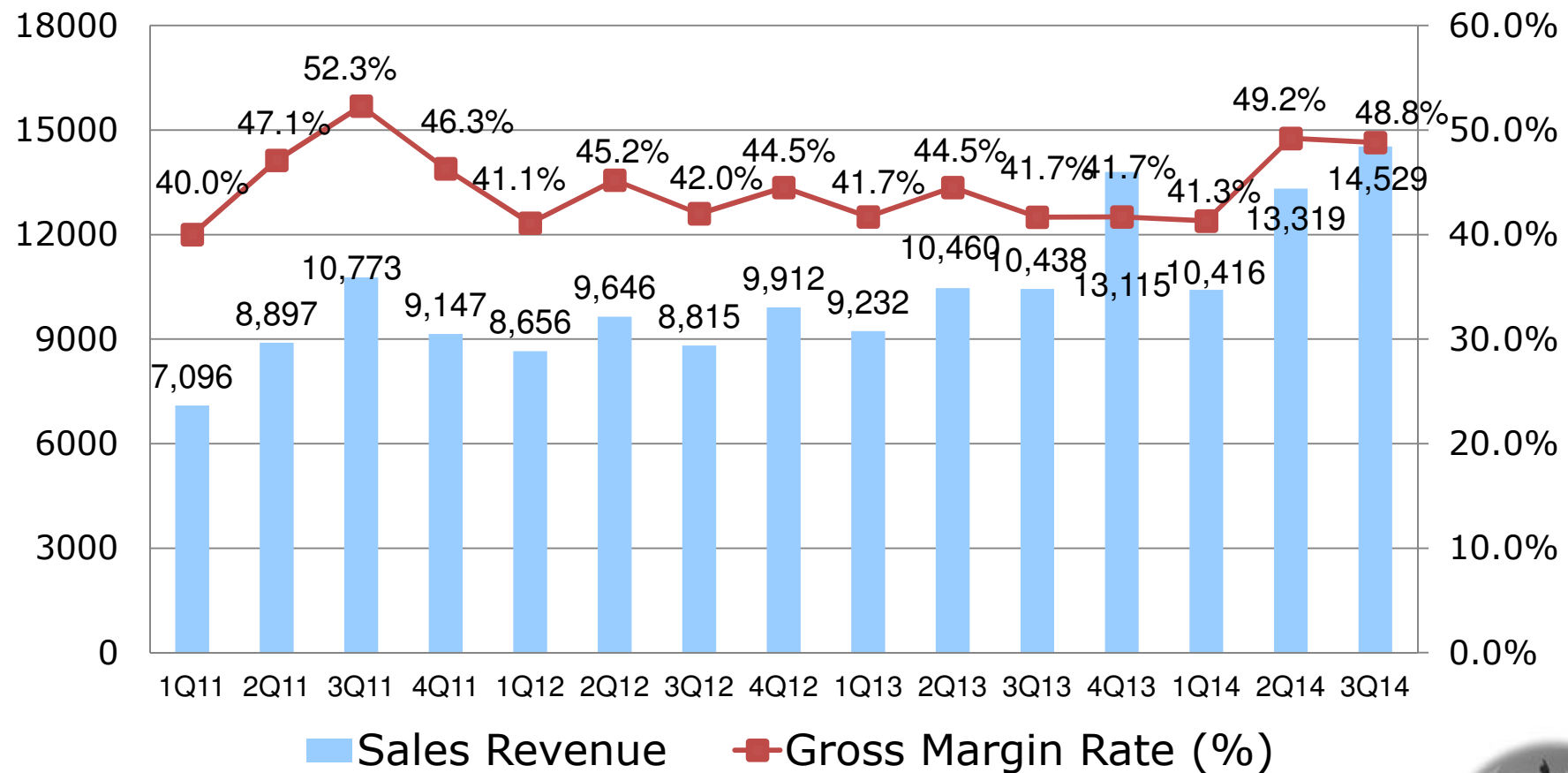
•EPS was calculated based on 3Q14 weighted average shares of 756,974 K



Quarterly Revenue & GP Margin CATCHER

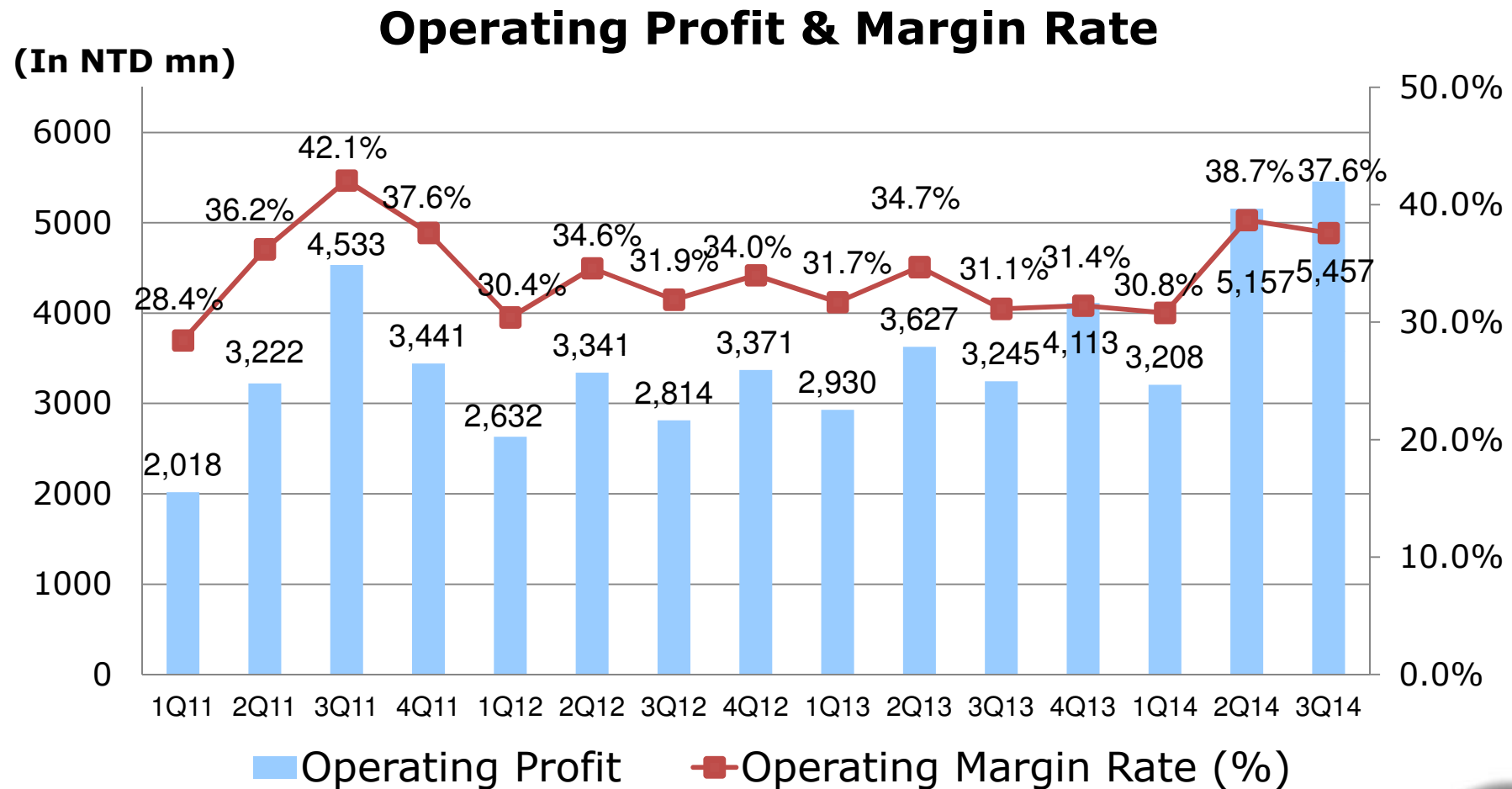
(In NTD mn)

Revenue x Gross Margin Rate

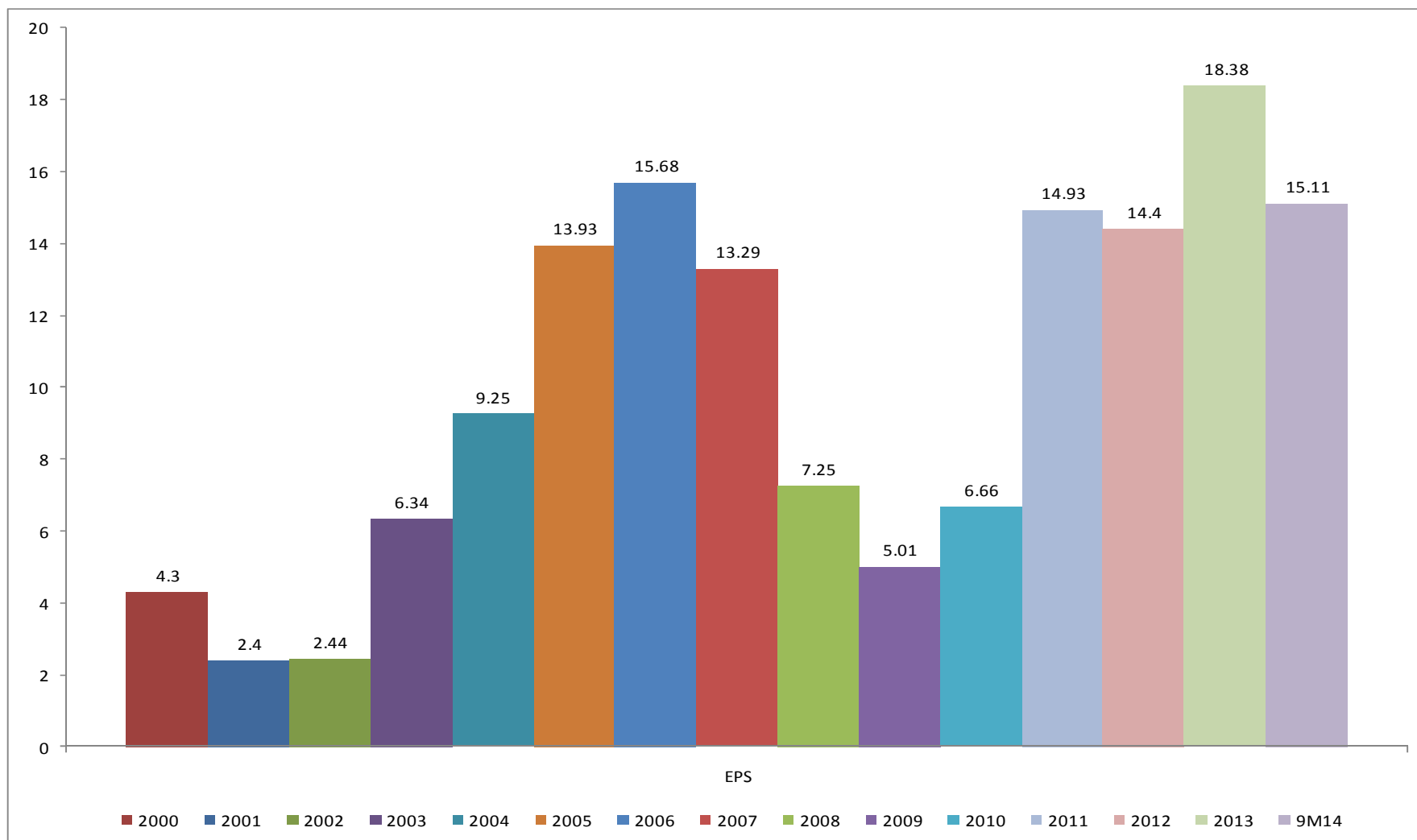


Operating Profit & Margins

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2000-9M14 EPS Trend



Consolidated Balance Sheet * IFRS

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(In NTD mn)

	3Q14		2Q14		3Q13	
Total Assets	118,769	100%	105,124	100%	99,608	100%
Cash	48,192	41%	38,901	37%	33,161	33%
Current Asset	72,199	61%	63,113	60%	59,677	60%
Fixed Asset	35,473	30%	34,212	33%	34,905	35%
Total Liabilities	33,359	28%	27,210	26%	30,318	30%
Current Liab.	27,494	23%	25,353	24%	30,200	30%
Other Liab.	5,864	5%	1,856	2%	118	0%
Shareholder Equity	85,231	72%	77,740	74%	69,124	70%
Total Liab. & Equity	118,769	100%	105,124	100%	99,608	100%
BVPS	112.6		103.4		\$92.1	

•BVPS was calculated based on 9M14 weighted average shares of 756,974k



Cash Flow

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(In NTD mn)

	2014 9M	2013 9M
Beginning Balance	39,378	45,400
Cash from operating activities	19,409	13,105
Capital expenditures	(10,020)	(7,278)
Short-term & Long-term loans	(5,480)	(14,891)
Others	4,905	(3,175)
Ending Balance	48,192	33,161
EBITDA	18,194	13,592
Free Cash Flow	9,389	5,827

* EBITDA = Operating Profit + Depreciation + Amortization

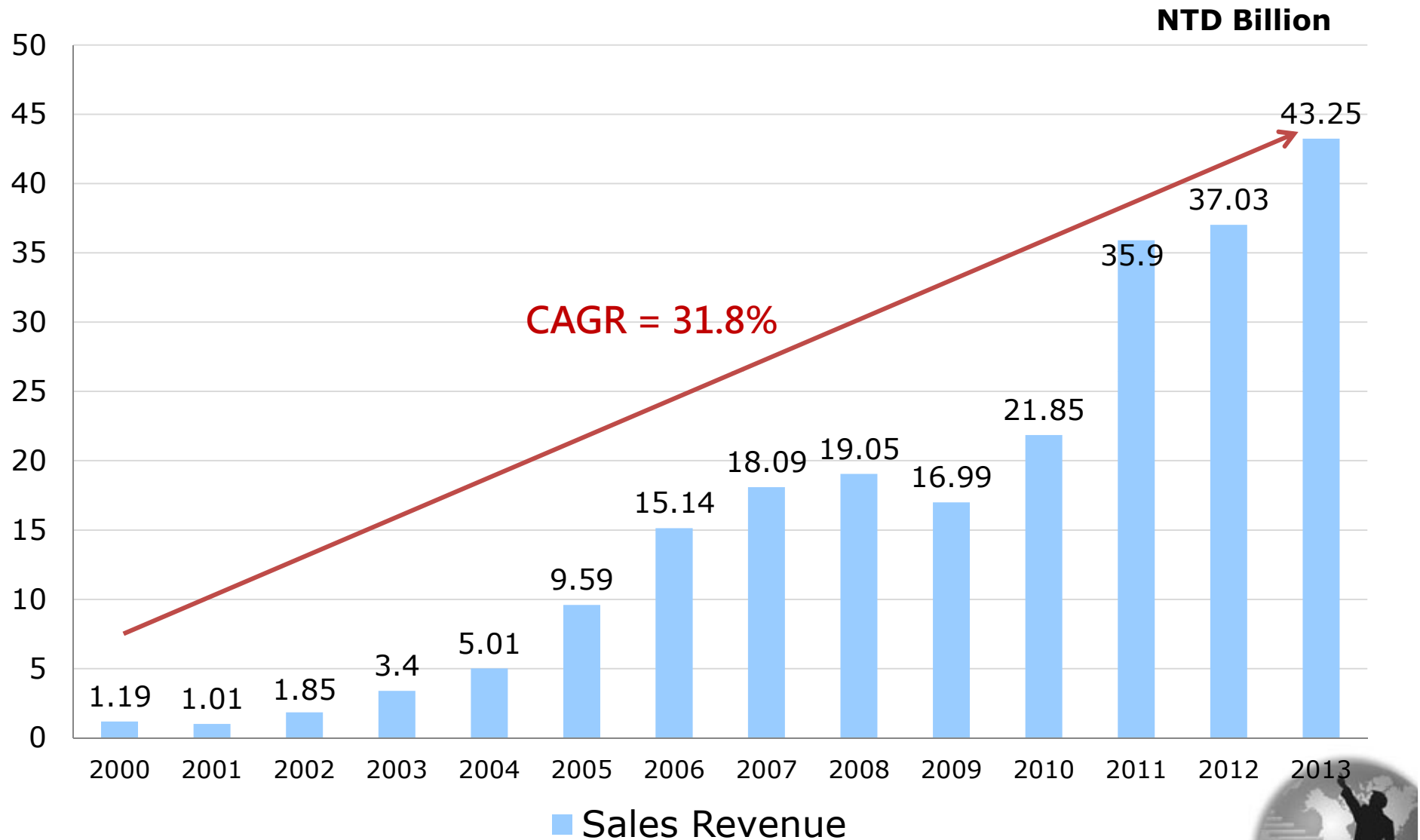
*Free cash flow = Cash from operating activities – Capital expenditures



Appendix

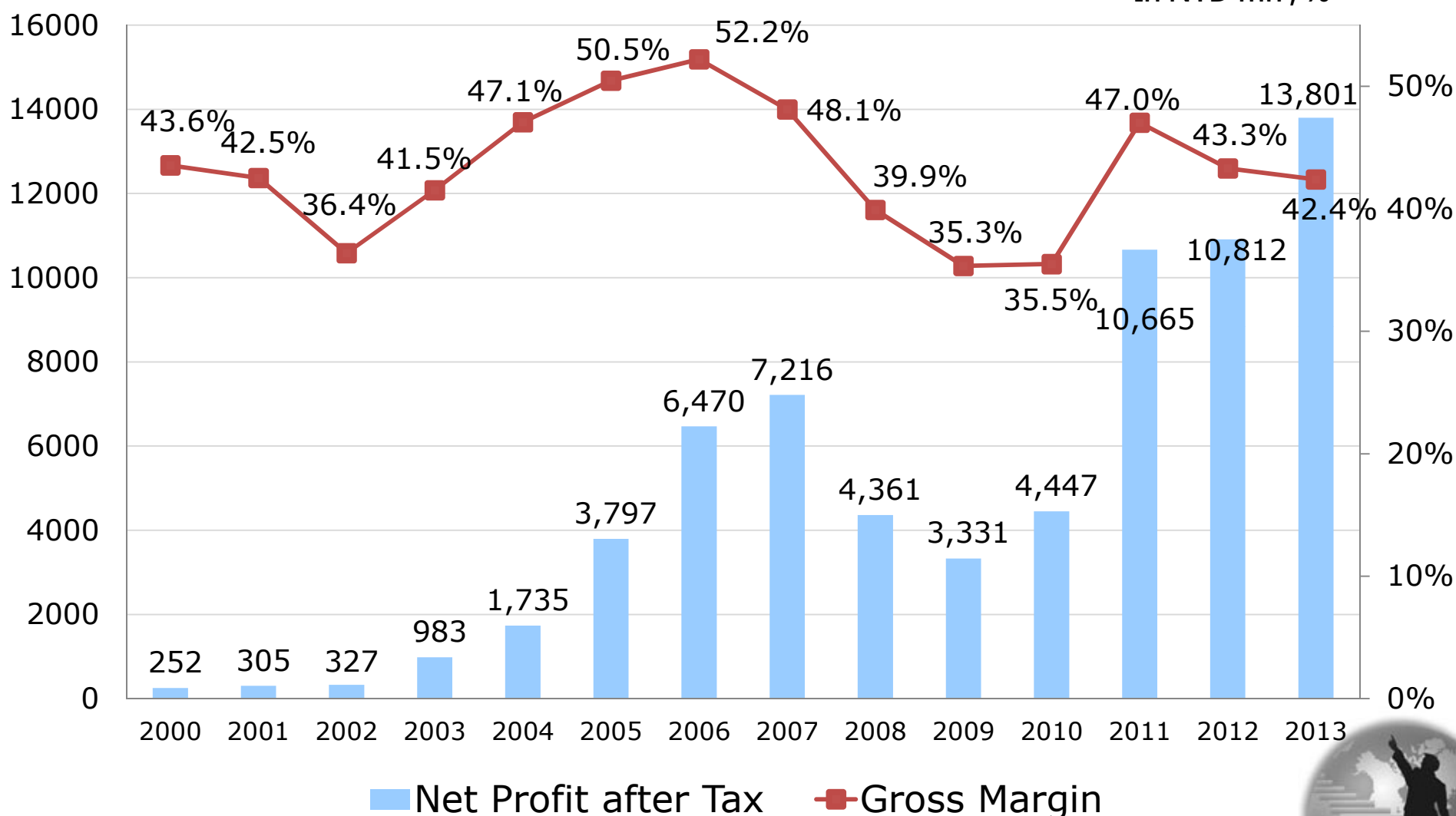


Annual Revenue (2000 ~ 2013) CATCHER



Gross Margin & Net Profit (2000~ 2013)

In NTD mn ; %



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