Catcher Technology

2014 Q4 Earnings Conference

2015/03/19

Disciaimer

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.

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4Q14 Business Review

4Q 2014 Consolidated P/L

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(In NTD mn)	4Q14		3Q14		q-q
	Amount	%	Amount	%	
Revenue	17,014	100.0%	14,529	100.0%	17.1%
Gross Profit	8,147	47.9%	7,094	48.8%	14.8%
Op. Expenses	1,945	11.4%	1,637	11.3%	18.8%
Op. Profit	6,202	36.5%	5,457	37.6%	13.6%
NPBT	7,956	46.8%	6,293	43.3%	26.4%
NPAT	6,438	37.8%	4,811	33.1%	33.8%
EPS (NTD)	$ 8.41		$ 6.36		2.05
EBITDA	7,897	46.4%	6,866	47.3%	15.0%

•EBITDA = Operating Profit + Depreciation + Amortization

4Q 2014 vs 4Q 2013 P/L

(In NTD mn)	4Q14		4Q13		y-y
	Amount	*%*	Amount	%	
Revenue	17,014	100.0%	13,115	100.0%	29.7%
Gross Profit	8,147	47.9%	5,468	41.7%	49.0%
Op. Expenses	1,945	11.4%	1,355	10.3%	43.5%
Op. Profit	6,202	36.5%	4,113	31.4%	50.8%
NPBT	7,956	46.8%	4,597	35.0%	73.1%
NPAT	6,438	37.8%	3,472	26.5%	85.4%
EPS (NTD)	$ 8.41		$ 4.62		3.79
EBITDA	7,897	46.4%	5,549	42.3%	42.3%

•EBITDA = Operating Profit + Depreciation + Amortization
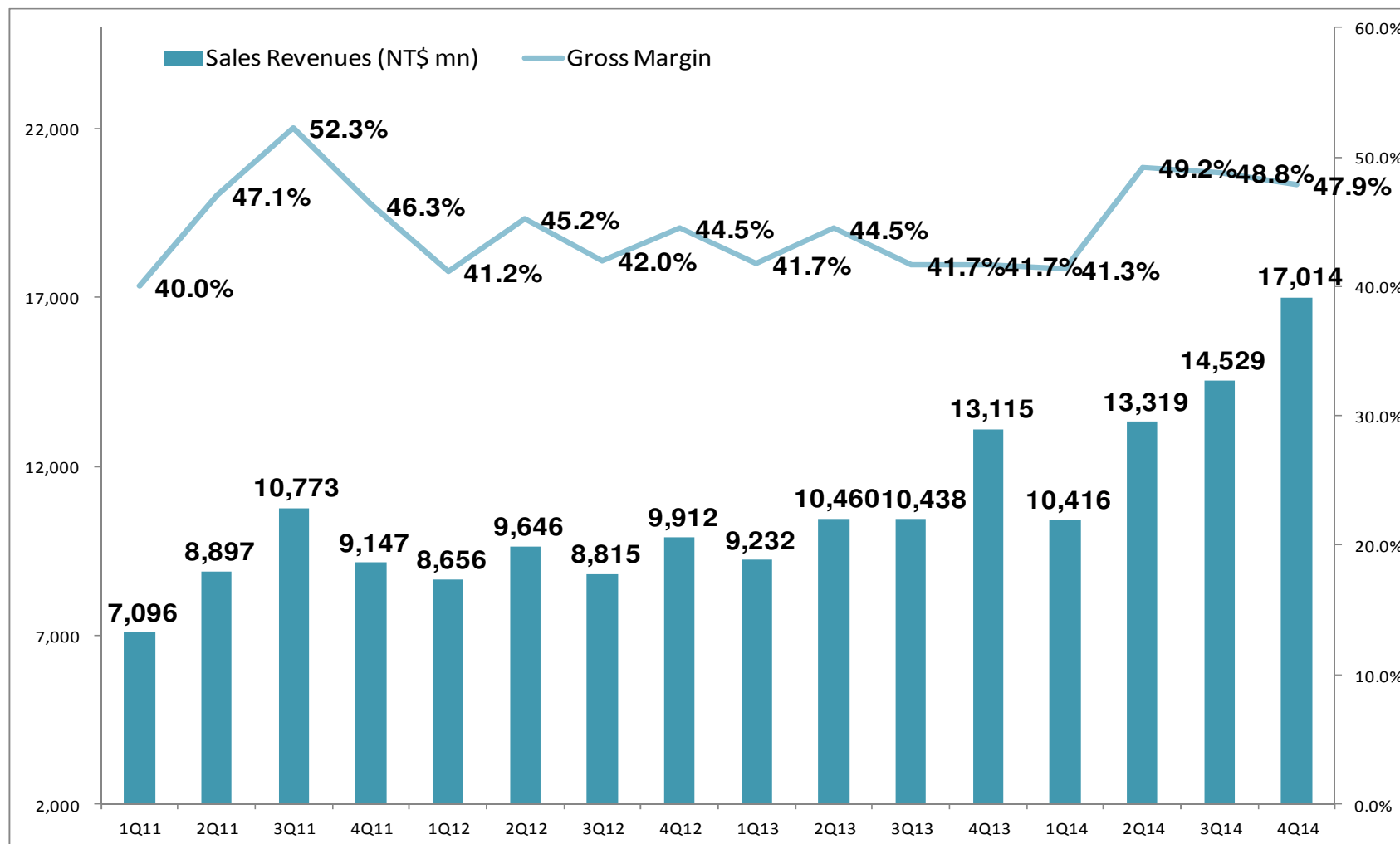
2014 Consolidated P/L

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(In NTD mn)	2014			2013			y-y
	Amount	%		Amount	%		
Revenue	55,277	100.0%		43,246	100.0%		27.8%
Gross Profit	26,101	47.2%		18,321	42.4%		42.5%
Op. Expenses	6,076	11.0%		4,405	10.2%		37.9%
Op. Profit	20,025	36.2%		13,916	32.2%		43.9%
NPBT	23,545	42.6%		17,528	40.5%		34.3%
NPAT	17,877	32.3%		13,801	31.9%		29.5%
EPS (NTD)	$ 23.52			$ 18.38			$ 5.14
EBITDA	26,092	47.2%		19,141	44.3%		36.3%

• EBITDA = Operating Profit + Depreciation + Amortization
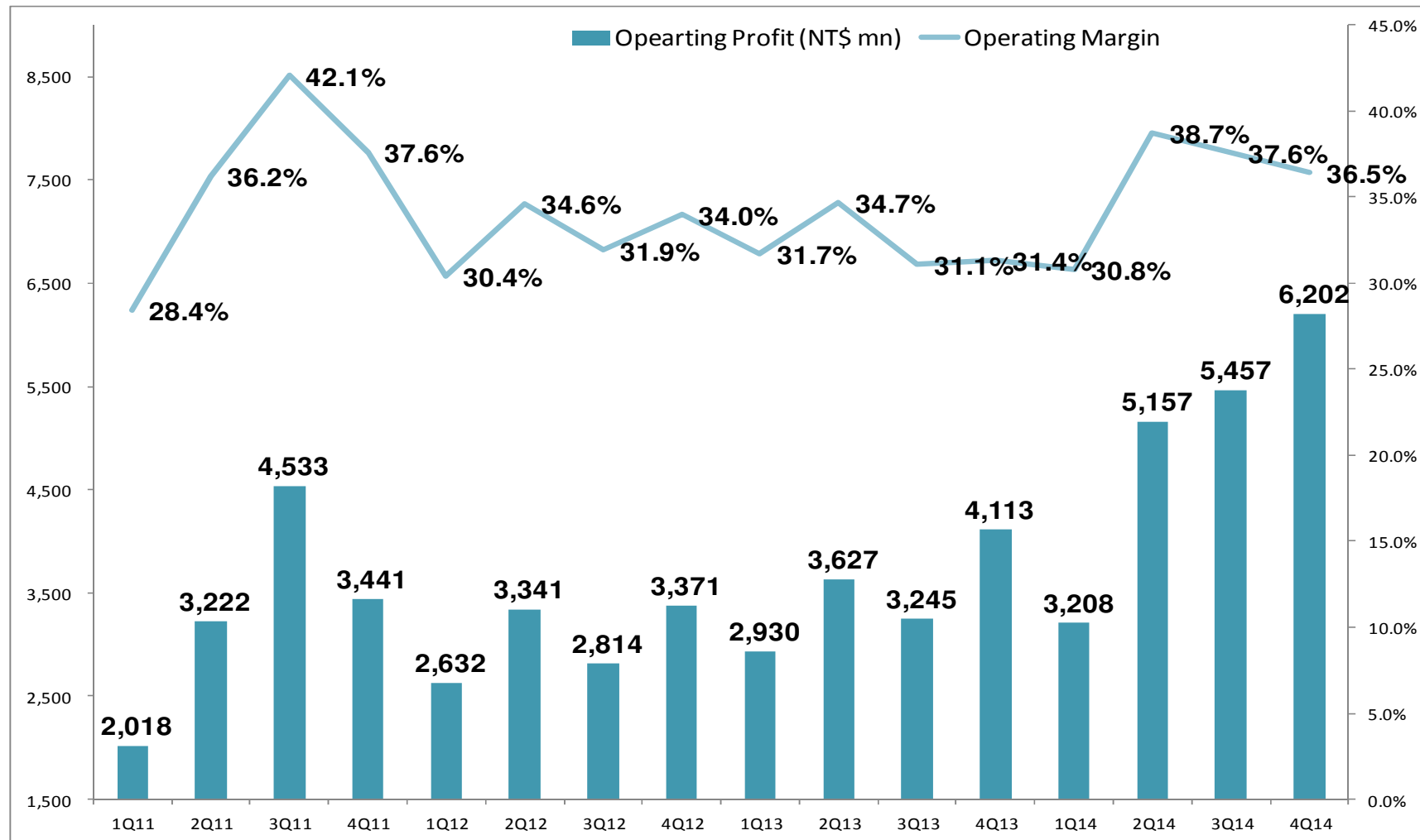• EPS was calculated based on 2014 weighted average shares of 760,097 K
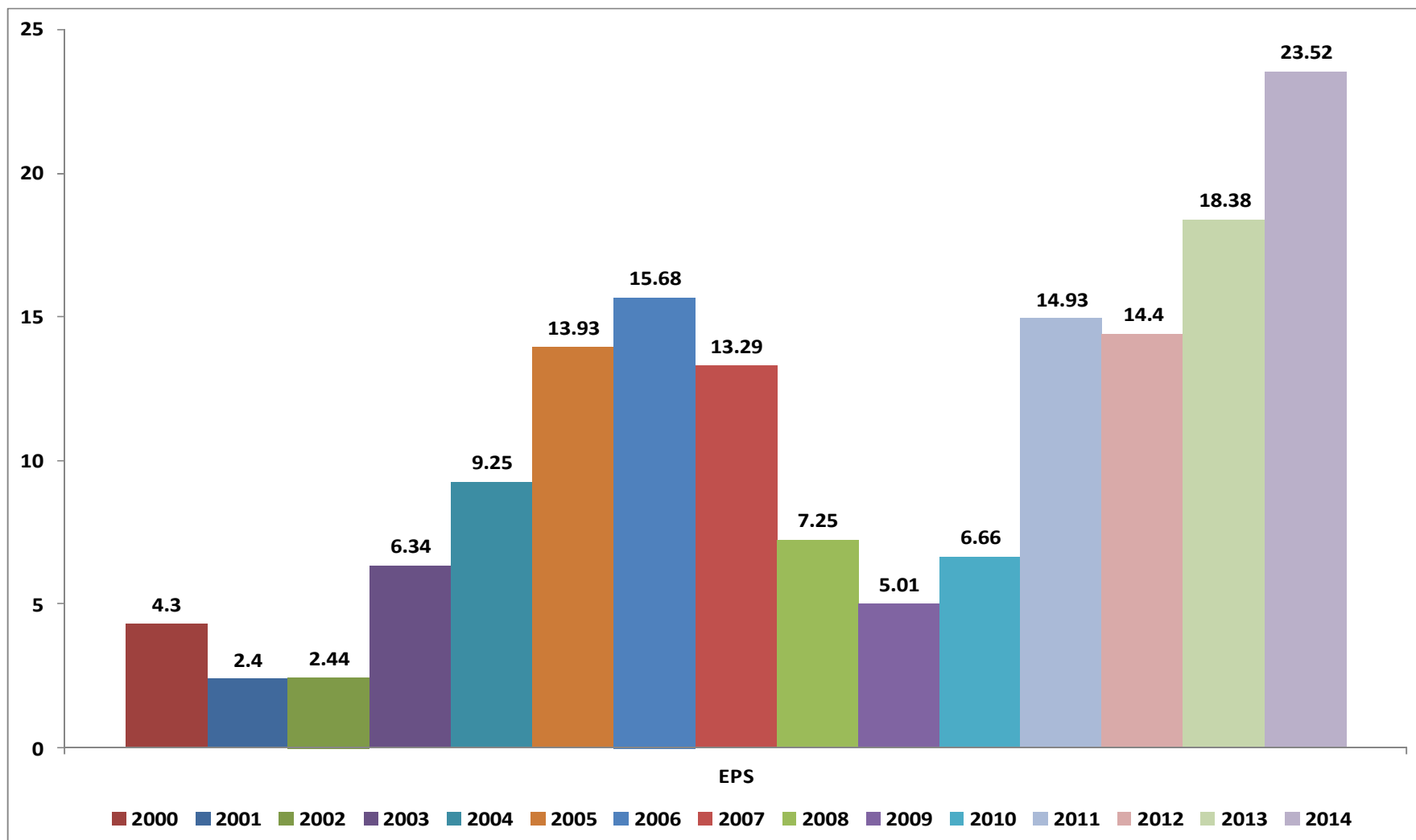
Quarterly Revenue & GP Margin

Operating Profit & Margins

2000-2014 EPS Trend

Consolidated Balance Sheet * IFRS

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(In NTD mn)	4Q14		3Q14		4Q13	
Total Assets	**136,965**	**100%**	**118,769**	**100%**	**105,379**	**100%**
Cash	48,119	35%	48,192	41%	39,378	37%
Current Asset	79,878	58%	72,199	61%	65,347	62%
Fixed Asset	45,405	33%	35,473	30%	34,903	33%
Total Liabilities	**40,876**	**30%**	**33,359**	**28%**	**31,699**	**30%**
Current Liab.	32,180	23%	27,494	23%	31,575	30%
Other Liab.	8,695	6%	5,864	5%	124	0%
Shareholders Equity	**95,898**	**70%**	**85,231**	**72%**	**73,509**	**70%**
Total Liab. & Equity	136,965	100%	118,769	100%	105,379	100%
BVPS	126.2		112.6		98.2	

•BVPS was calculated based on 2014 weighted average shares of 760,097k

Cash Flow

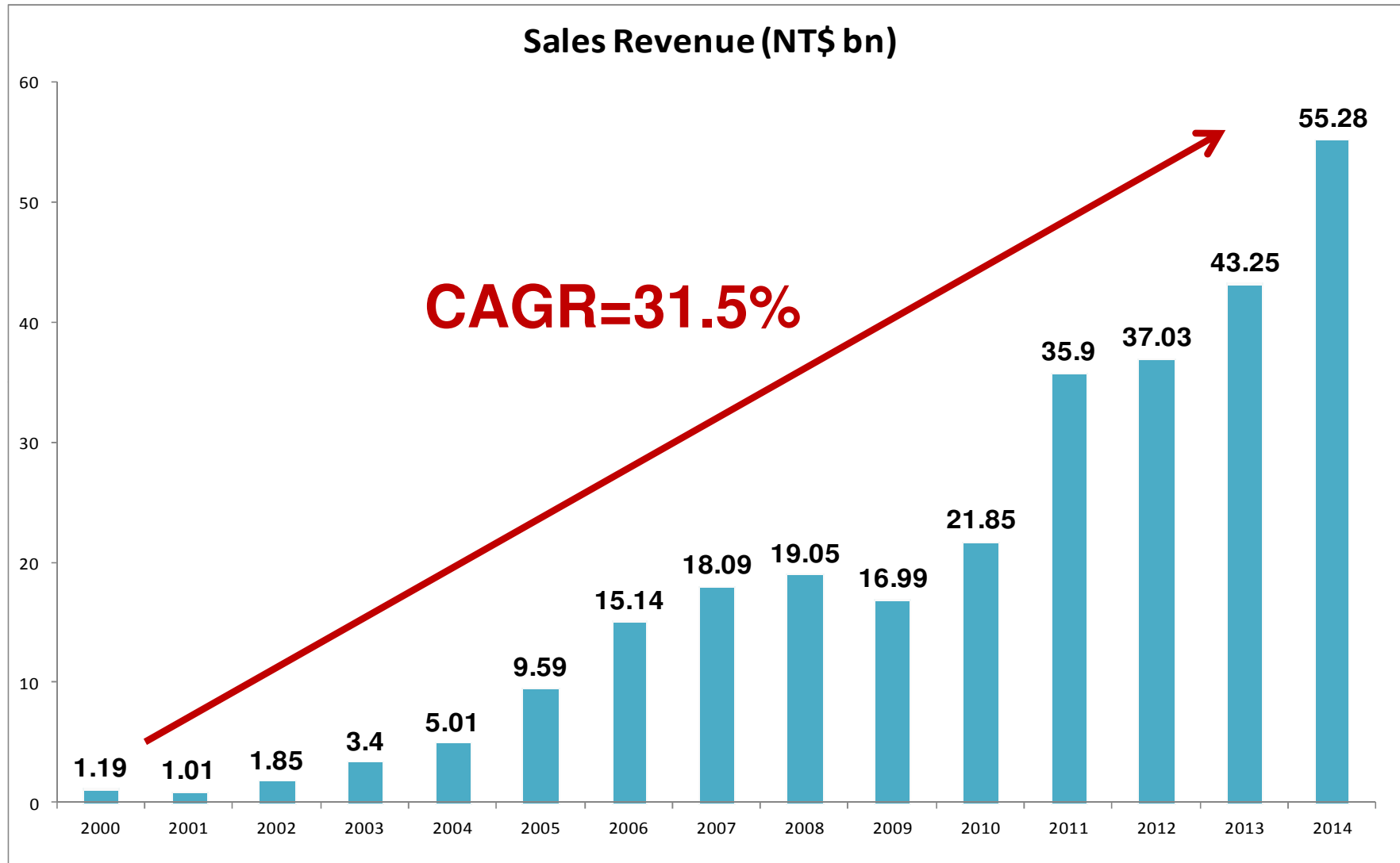| (NT$ mn)	2014	2013
Beginning Balance	39,378	45,400
Cash from operating activities	26,983	20,116
Depreciation & Amortization	6,067	5,225
Cash from investing activities	(15,880)	(10,728)
Capital Expenditure	(20,212)	(9,629)
Cash from financing activities	(5,479)	(16,586)
Short-term & Long-term loans	(1,730)	(11,736)
FX Impact	3,117	1,176
Change in cash	8,741	(6,022)
Ending Balance	48,119	39,378
EBITDA	26,092	19,141
Free Cash Flow	6,771	10,486

*EBITDA=Operating Profit+Depreciation+Amortization

*Free cash flow=Cash from operating activities-Capital Expenditure

Appendix

Annual Revenue (2000 ~ 2014) CATCHER

Sales Revenue (NT$ bn)

CAGR=31.5%

Year	Revenue
2000	1.19
2001	1.01
2002	1.85
2003	3.4
2004	5.01
2005	9.59
2006	15.14
2007	18.09
2008	19.05
2009	16.99
2010	21.85
2011	35.9
2012	37.03
2013	43.25
2014	55.28

Gross Margin & Net Profit (2000~ 2013)

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Legend: Net Profit (NT$bn) — Gross Margin

Gross Margin values: 43.6%, 42.5%, 36.4%, 41.5%, 47.1%, 50.5%, 52.2%, 48.1%, 39.9%, 35.3%, 35.5%, 47.0%, 43.3%, 42.4%, 47.2%

Net Profit values: 252, 305, 327, 983, 1,735, 3,797, 6,470, 7,216, 4,361, 3,331, 4,447, 10,665, 10,812, 13,801, 17,877

Years: 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014
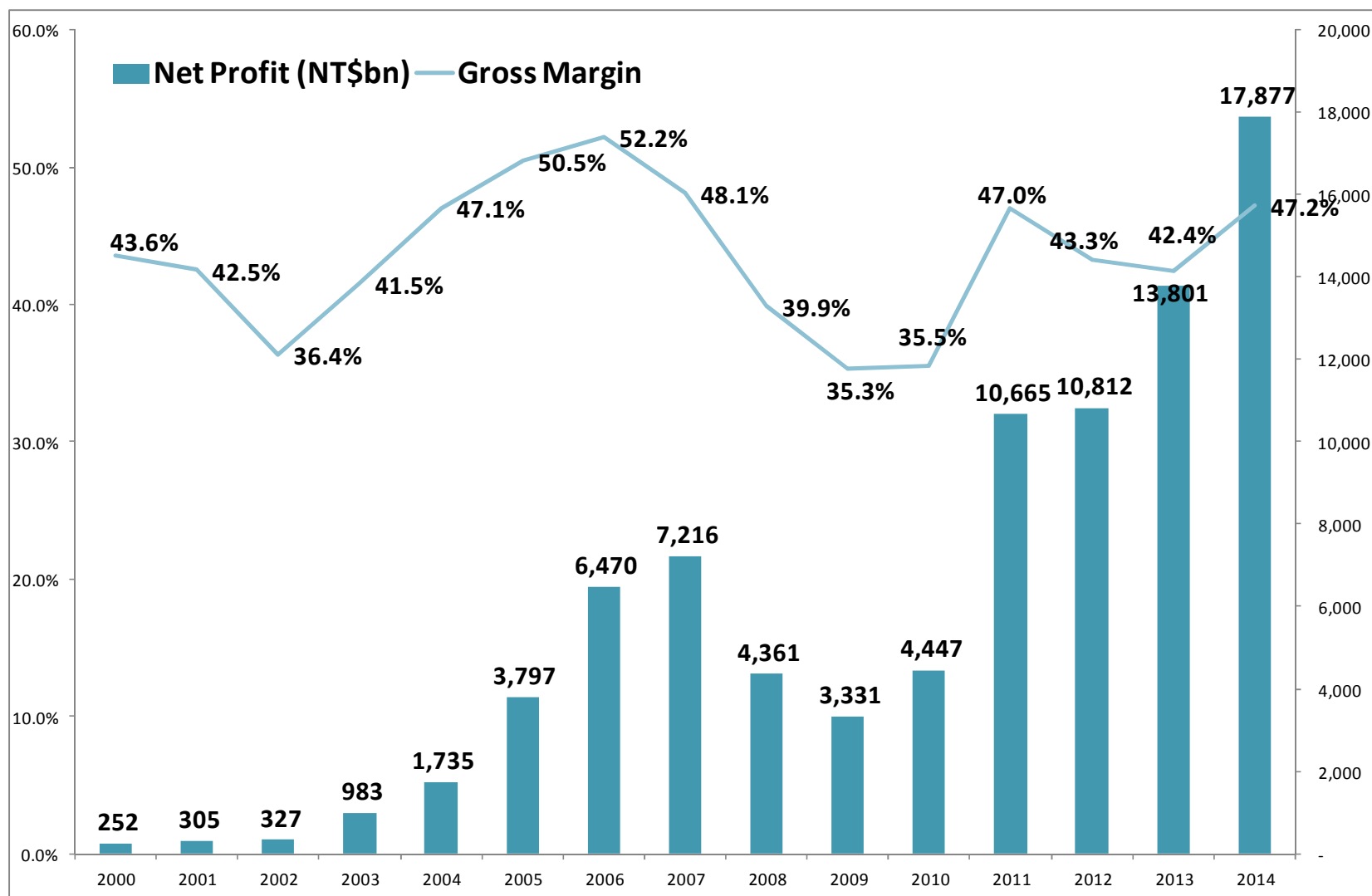
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http://www.catcher-group.com

IR@catcher-group.com