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Catcher Technology

2015 Q4 Earnings

2016/02/25

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.

4Q15 Business Review

4Q 2015 vs. 3Q 2015 P/L

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(In NTD mn)	4Q15 Amount	4Q15 %	3Q15 Amount	3Q15 %	q-q
Revenue	**23,479**	*100.0%*	21,405	100.0%	9.7%
Gross Profit	**10,532**	*44.9%*	9,958	46.5%	5.8%
Op. Expenses	**2,483**	*10.6%*	2,333	10.9%	6.5%
Op. Profit	**8,048**	*34.3%*	7,625	35.6%	5.6%
NPBT	**9,305**	*39.6%*	10,981	51.3%	-15.3%
NPAT	**7,068**	*30.1%*	8,154	38.1%	-13.3%
EPS (NTD)	**$ 9.18**		$ 10.58		-1.40
EBITDA	**10,870**	*46.3%*	10,245	47.9%	6.1%

•EBITDA = Operating Profit + Depreciation + Amortization

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4Q 2015 vs. 4Q 2014 P/L

(In NTD mn)	4Q15 Amount	4Q15 %	4Q14 Amount	4Q14 %	y-y
Revenue	**23,479**	*100.0%*	17,014	100.0%	38.0%
Gross Profit	**10,532**	*44.9%*	8,147	47.9%	29.3%
Op. Expenses	**2,483**	*10.6%*	1,945	11.4%	27.7%
Op. Profit	**8,048**	*34.3%*	6,202	36.5%	29.8%
NPBT	**9,305**	*39.6%*	7,956	46.8%	17.0%
NPAT	**7,068**	*30.1%*	6,438	37.8%	9.8%
EPS (NTD)	**$ 9.18**		$ 8.41		0.77
EBITDA	**10,870**	*46.3%*	7,897	46.4%	37.6%

•EBITDA = Operating Profit + Depreciation + Amortization

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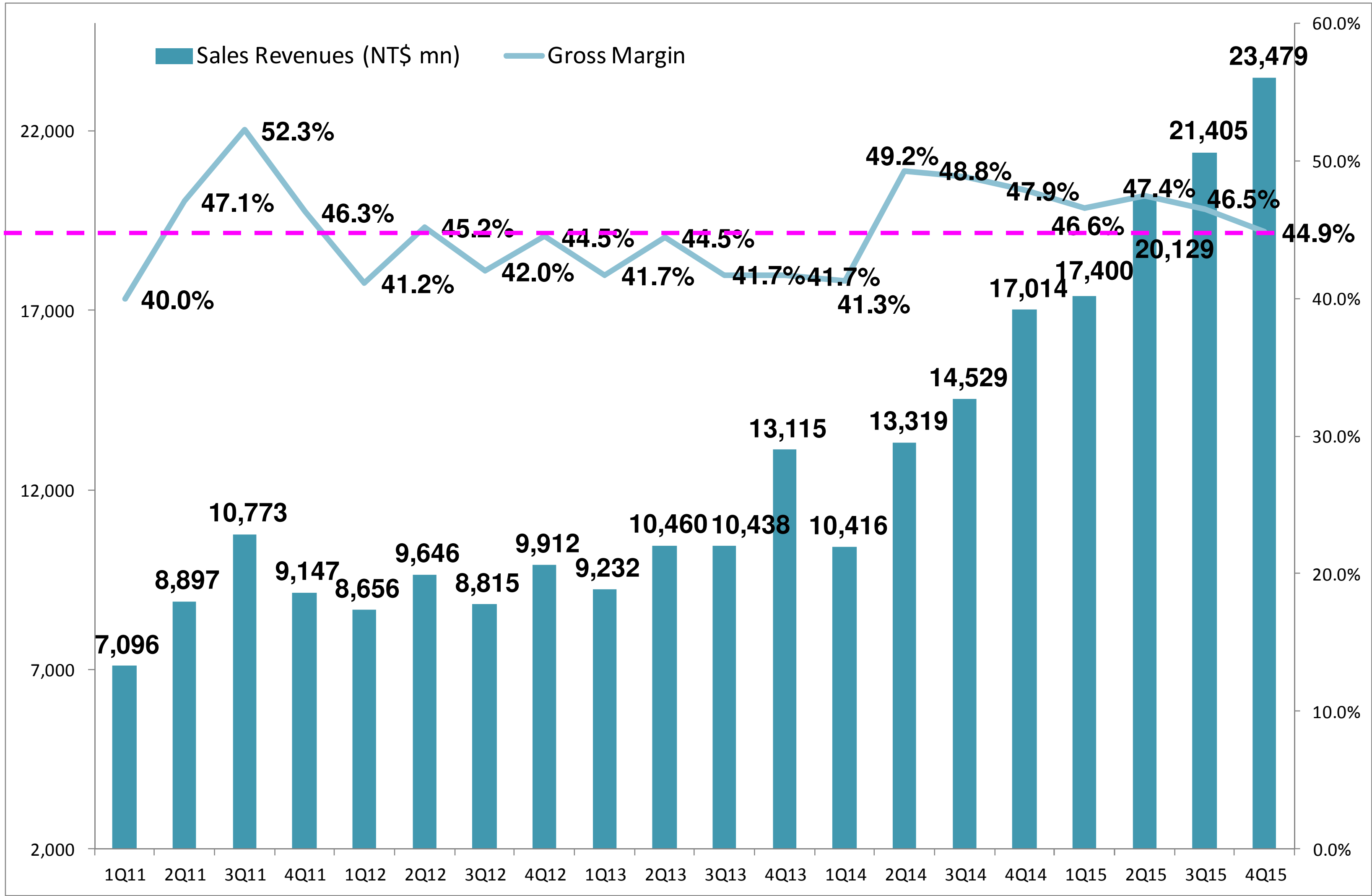
2015 vs. 2014 P/L

	2015		2014		
(In NTD mn)	Amount	%	Amount	%	y-y
Revenue	82,413	100.0%	55,277	100.0%	49.1%
Gross Profit	38,147	46.3%	26,101	47.2%	46.1%
Op. Expenses	8,721	10.6%	6,076	11.0%	43.5%
Op. Profit	29,426	35.7%	20,025	36.2%	46.9%
NPBT	34,697	42.1%	23,545	42.6%	47.4%
NPAT	25,121	30.5%	17,877	32.3%	40.5%
EPS (NTD)	$ 32.61		$ 23.52		$ 9.09
EBITDA	39,411	47.8%	26,092	47.2%	51.0%

Quarterly Revenue & GP Margin



Operating Profit & Margins

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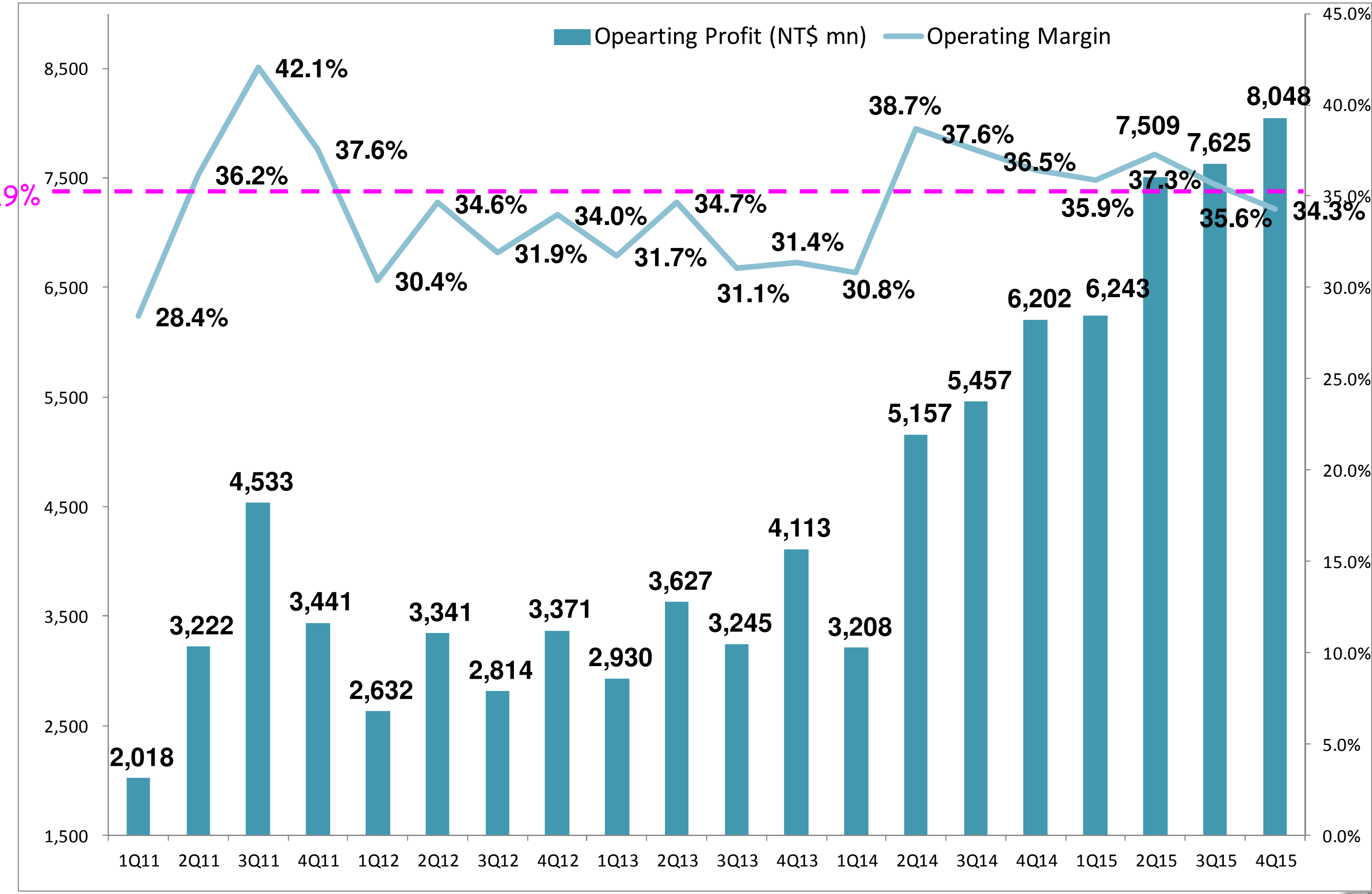

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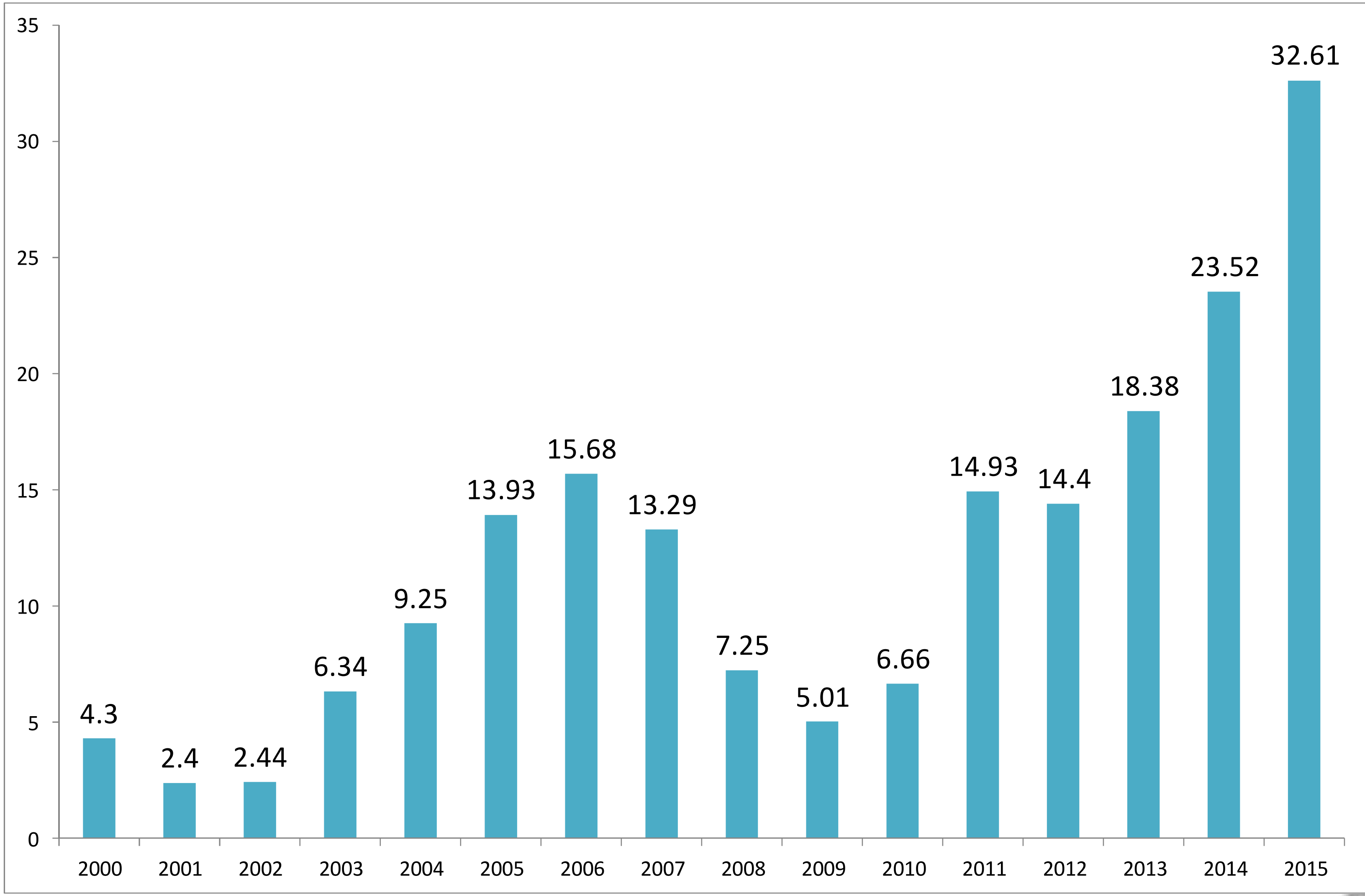
2000-2015 EPS Trend



Consolidated Balance Sheet * IFRS

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(In NTD mn)	4Q15		3Q15		4Q14	
Total Assets	**171,580**	**100%**	**161,048**	**100%**	**136,965**	**100%**
Cash	65,679	38%	49,004	30%	48,119	35%
Current Asset	103,551	60%	93,129	58%	79,878	58%
Fixed Asset	58,738	34%	58,185	36%	45,405	33%
Total Liabilities	**55,614**	**32%**	**50,306**	**31%**	**40,876**	**30%**
Current Liab.	44,874	26%	41,931	26%	32,180	23%
Other Liab.	10,741	6%	8,375	5%	8,695	6%
Shareholders Equity	**115,763**	**67%**	**110,553**	**69%**	**95,898**	**70%**
Total Liab. & Equity	171,580	100%	161,048	100%	136,965	100%
BVPS	150.3		143.5		126.2	

•BVPS was calculated based on 2015 weighted average shares of 770,391k

Cash Flow

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(NT$ mn)	2015	2014
Beginning Balance	48,119	39,378
Cash from operating activities	33,240	26,983
Depreciation & Amortization	9,986	6,067
Cash from investing activities	(19,128)	(15,880)
Capital Expenditure	(19,846)	(20,212)
Cash from financing activities	2,732	(5,479)
Short-term & Long-term loans	7,459	(1,730)
FX Impact	715	3,117
Change in cash	17,560	8,741
Ending Balance	65,679	48,119
EBITDA	39,411	26,092
Free Cash Flow	13,394	6,771

*EBITDA=Operating Profit+Depreciation+Amortization

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

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Appendix

Annual Revenue (2000 ~ 2015)

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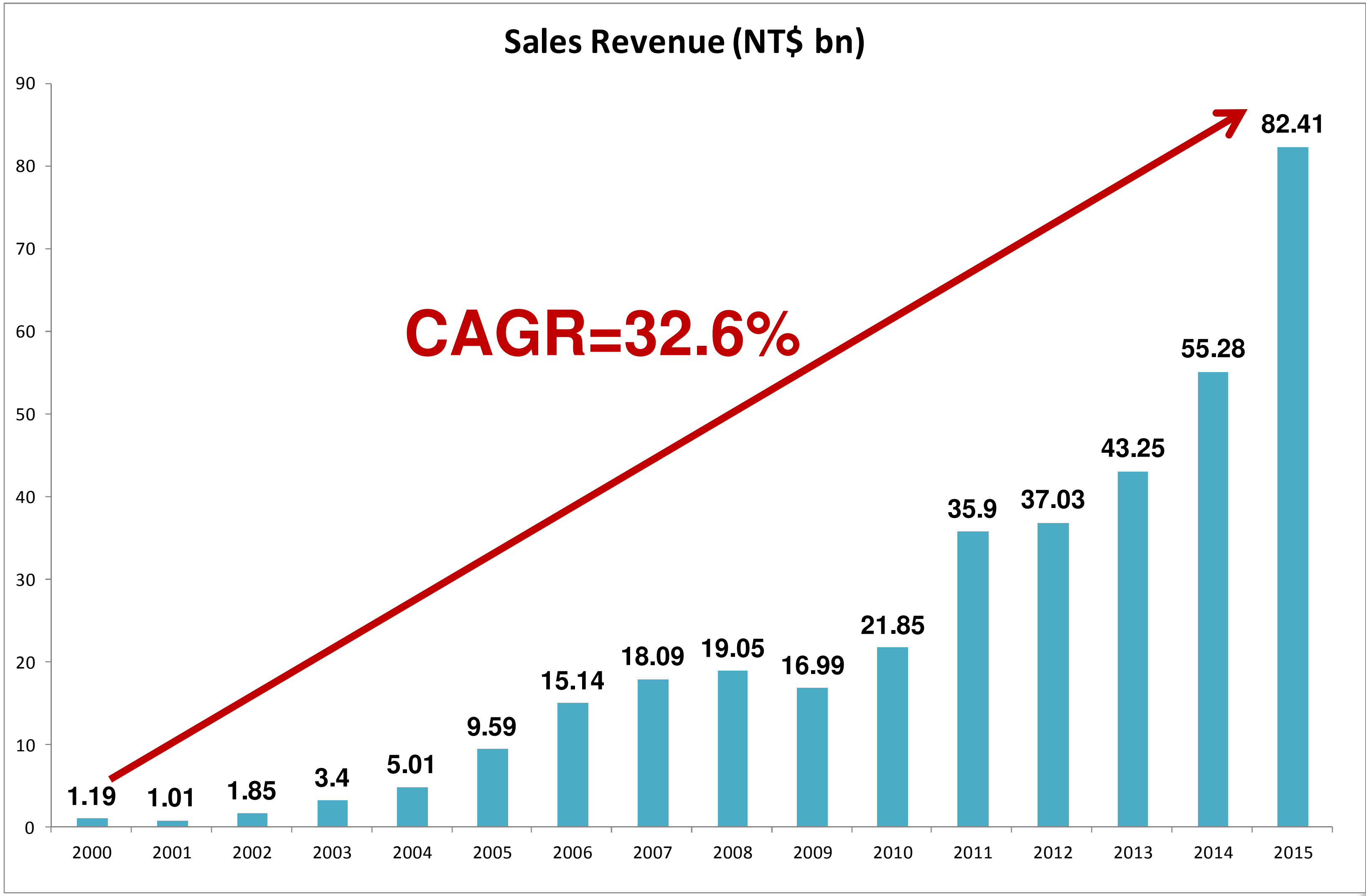

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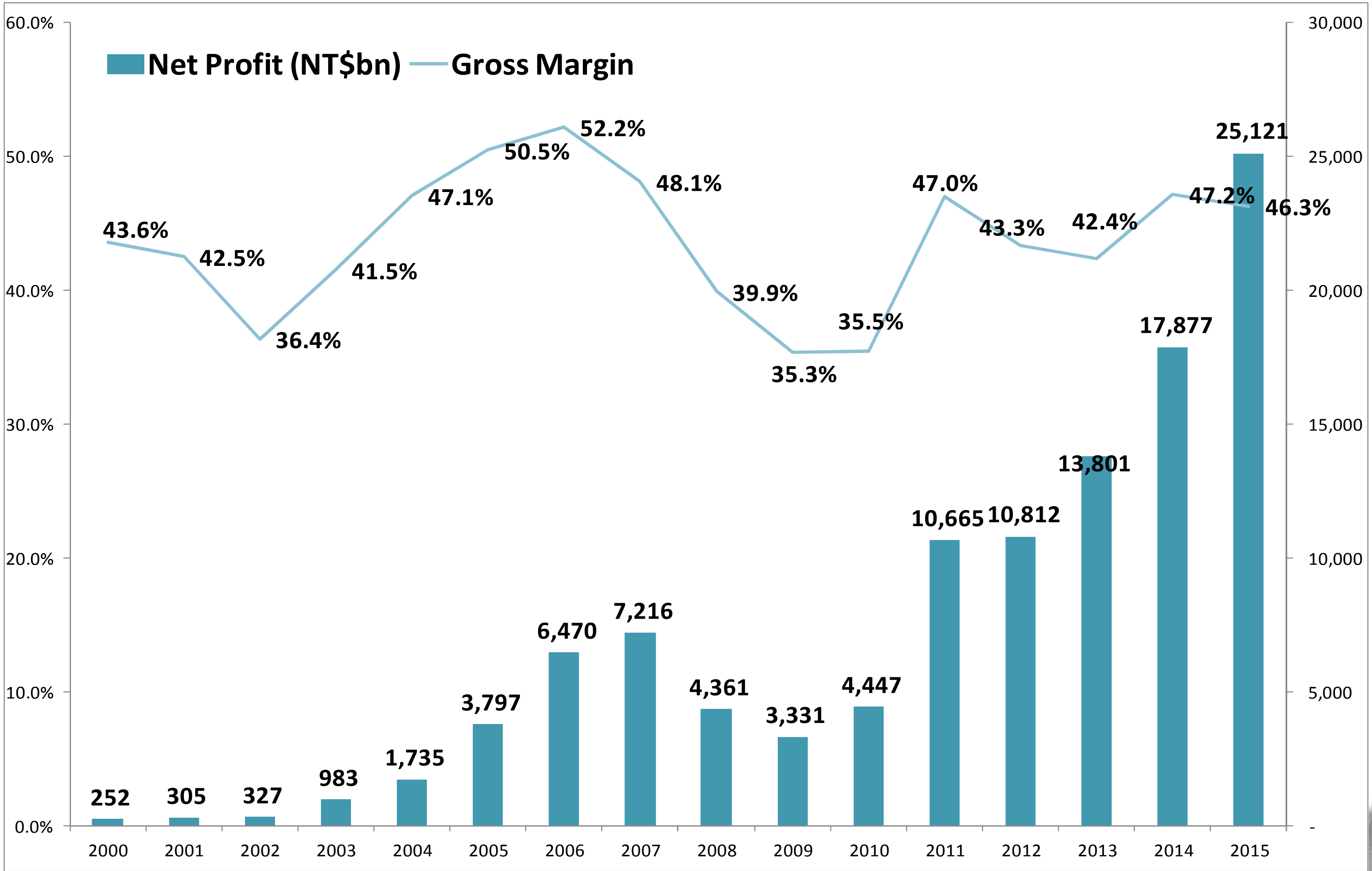
Gross Margin & Net Profit (2000~ 2015)



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