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Catcher Technology

2015 Q1 Earnings Conference

2015/04/28

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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.

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1Q15 Business Review

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1Q 2015 vs. 4Q 2014 P/L

(In NTD mn)	1Q15 Amount	1Q15 %	4Q14 Amount	4Q14 %	q-q
Revenue	**17,400**	*100.0%*	17,014	100.0%	2.3%
Gross Profit	**8,109**	*46.6%*	8,147	47.9%	-0.5%
Op. Expenses	**1,866**	*10.7%*	1,945	11.4%	-4.0%
Op. Profit	**6,243**	*35.9%*	6,202	36.5%	0.7%
NPBT	**6,250**	*35.9%*	7,956	46.8%	-21.4%
NPAT	**4,652**	*26.7%*	6,438	37.8%	-27.7%
EPS (NTD)	**$ 6.04**		$ 8.41		-2.37
EBITDA	**8,436**	*48.5%*	7,897	46.4%	6.8%

•EBITDA = Operating Profit + Depreciation + Amortization

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1Q 2015 vs. 1Q 2014 P/L

(In NTD mn)	1Q15 Amount	1Q15 %	1Q14 Amount	1Q14 %	y-y
Revenue	**17,400**	*100.0%*	10,416	100.0%	67.1%
Gross Profit	**8,109**	*46.6%*	4,303	41.3%	88.4%
Op. Expenses	**1,866**	*10.7%*	1,095	10.5%	70.4%
Op. Profit	**6,243**	*35.9%*	3,208	30.8%	94.6%
NPBT	**6,250**	*35.9%*	3,859	37.0%	62.0%
NPAT	**4,652**	*26.7%*	2,984	28.6%	55.9%
EPS (NTD)	**$ 6.04**		$ 3.97		2.07
EBITDA	**8,436**	*48.5%*	4,664	44.8%	80.9%

•EBITDA = Operating Profit + Depreciation + Amortization

Quarterly Revenue & GP Margin

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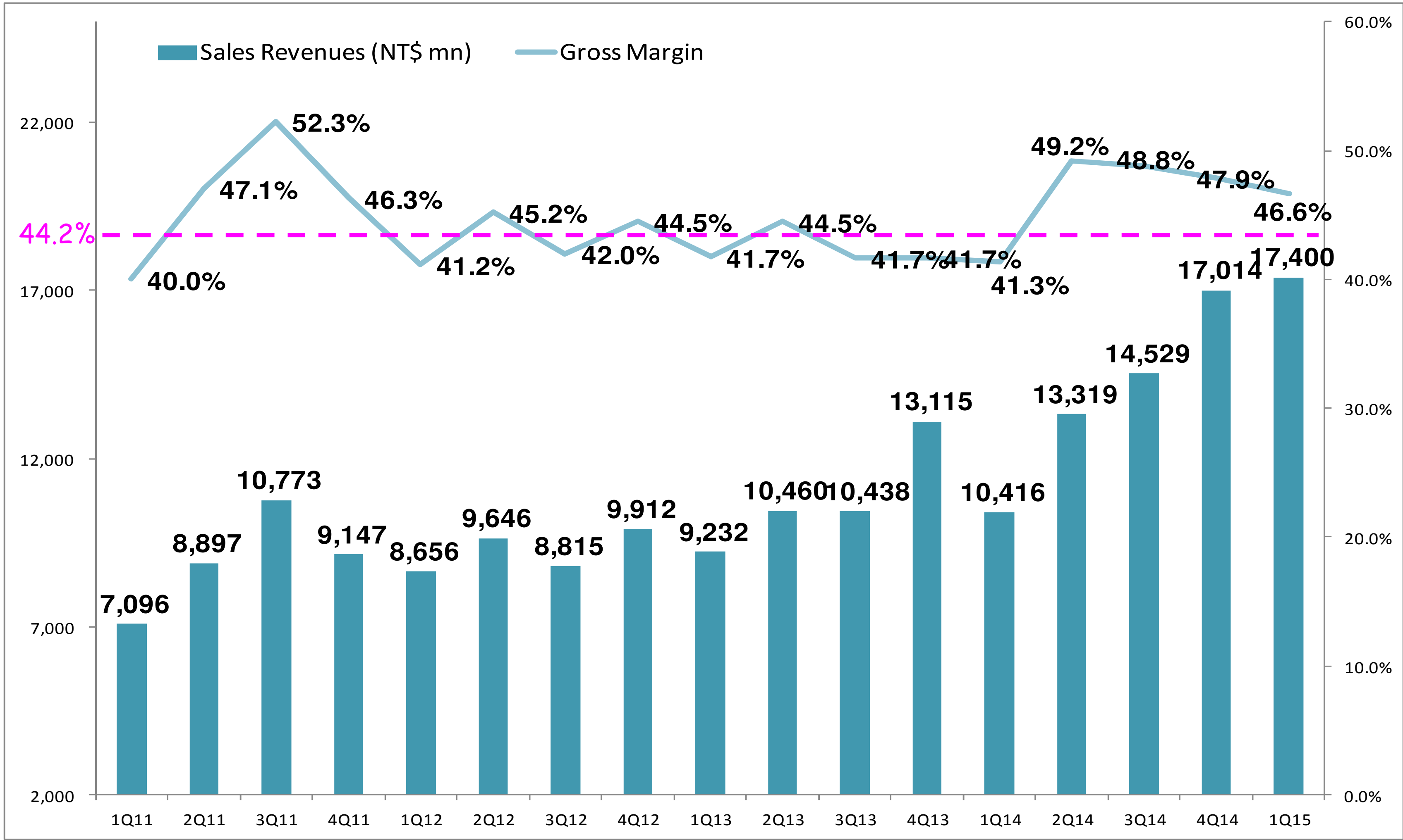

Operating Profit & Margins

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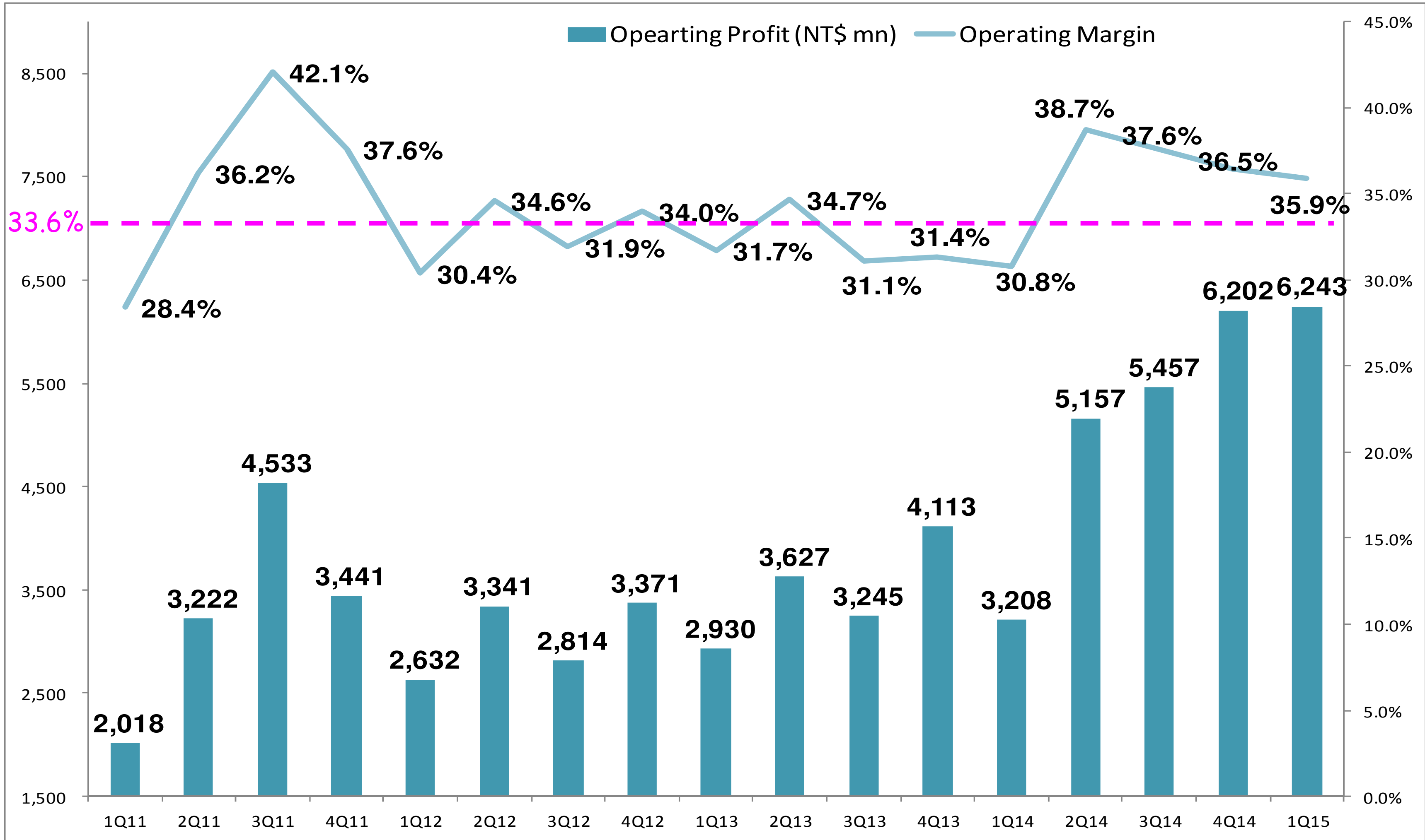

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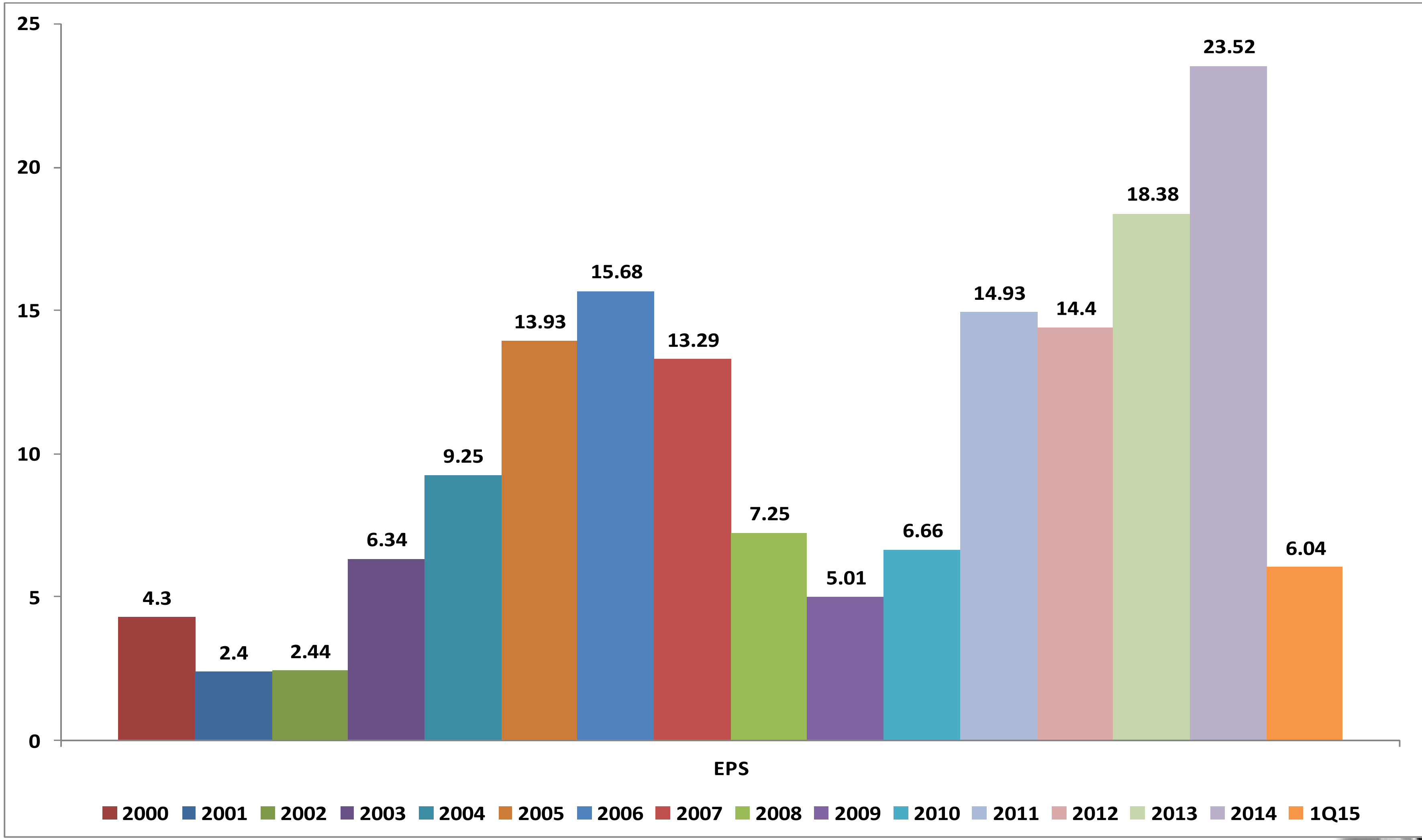
2000-1Q15 EPS Trend



Consolidated Balance Sheet * IFRS

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(In NTD mn)	1Q15		4Q14		1Q14	
Total Assets	**140,358**	**100%**	**136,965**	**100%**	**104,848**	**100%**
Cash	46,310	33%	48,119	35%	39,878	38%
Current Asset	80,328	57%	79,878	58%	64,005	61%
Fixed Asset	48,034	34%	45,405	33%	35,460	34%
Total Liabilities	**40,895**	**29%**	**40,876**	**30%**	**26,924**	**26%**
Current Liab.	32,606	23%	32,180	23%	26,810	26%
Other Liab.	8,289	6%	8,695	6%	115	0%
Shareholders Equity	**99,307**	**71%**	**95,898**	**70%**	**77,748**	**74%**
Total Liab. & Equity	140,358	100%	136,965	100%	104,848	100%
BVPS	128.9		126.2		103.6	

•BVPS was calculated based on 1Q15 weighted average shares of 770,391k

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Cash Flow

(NT$ mn)	1Q15	4Q14	1Q14
Beginning Balance	48,119	48,192	39,378
Cash from operating activities	3,431	7,575	3,946
Depreciation & Amortization	2,193	1,695	1,456
Cash from investing activities	(4,933)	(10,158)	(376)
Capital Expenditure	(5,307)	(10,192)	(1,091)
Cash from financing activities	432	58	(3,580)
Short-term & Long-term loans	308	3,750	(3,445)
FX Impact	(739)	2,453	510
Change in cash	(1,809)	(73)	500
Ending Balance	46,310	48,119	39,878
EBITDA	8,436	7,897	4,664
Free Cash Flow	(1,876)	(2,617)	2,855

*EBITDA=Operating Profit+Depreciation+Amortization

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

Appendix

Annual Revenue (2000 ~ 2014)

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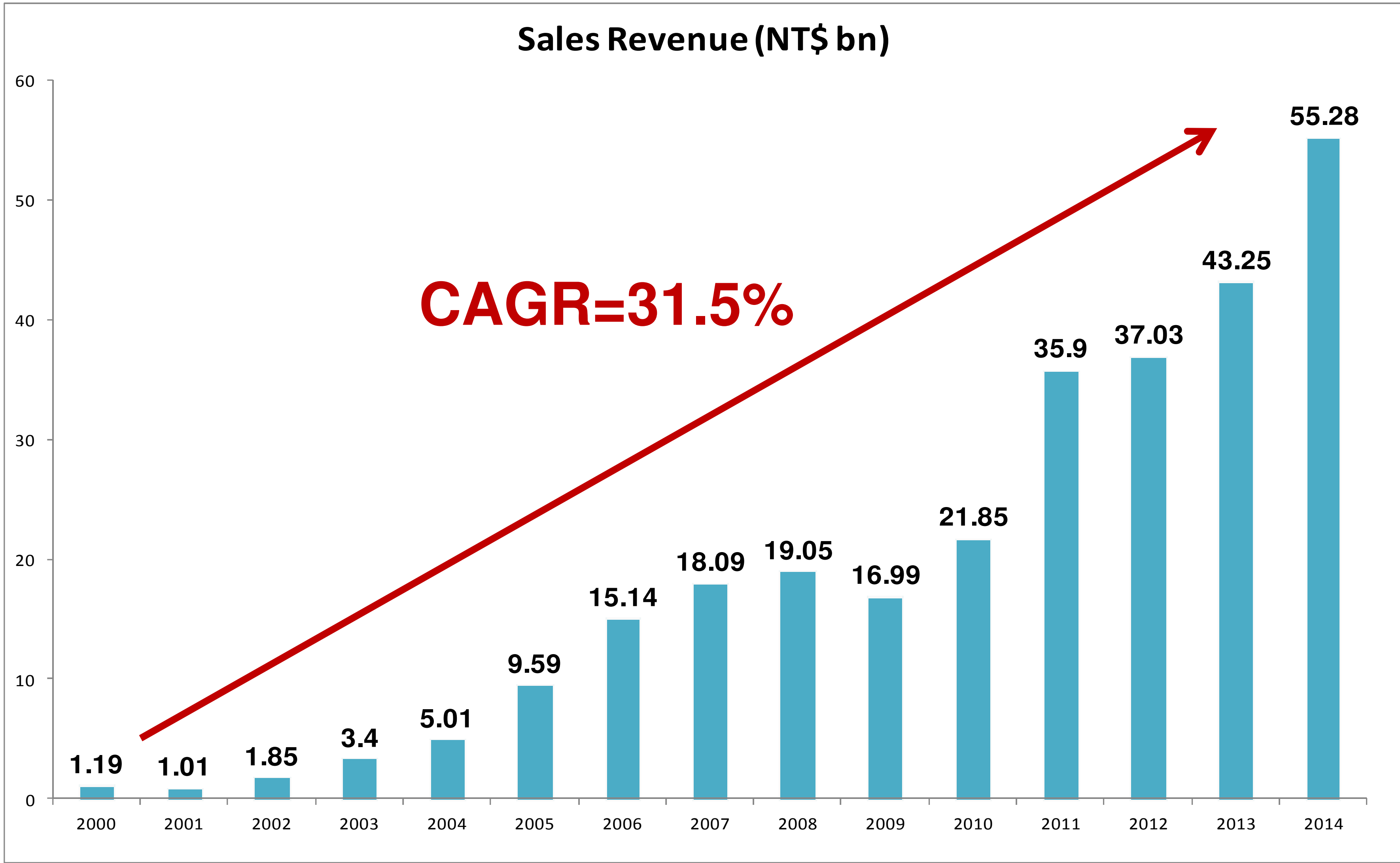

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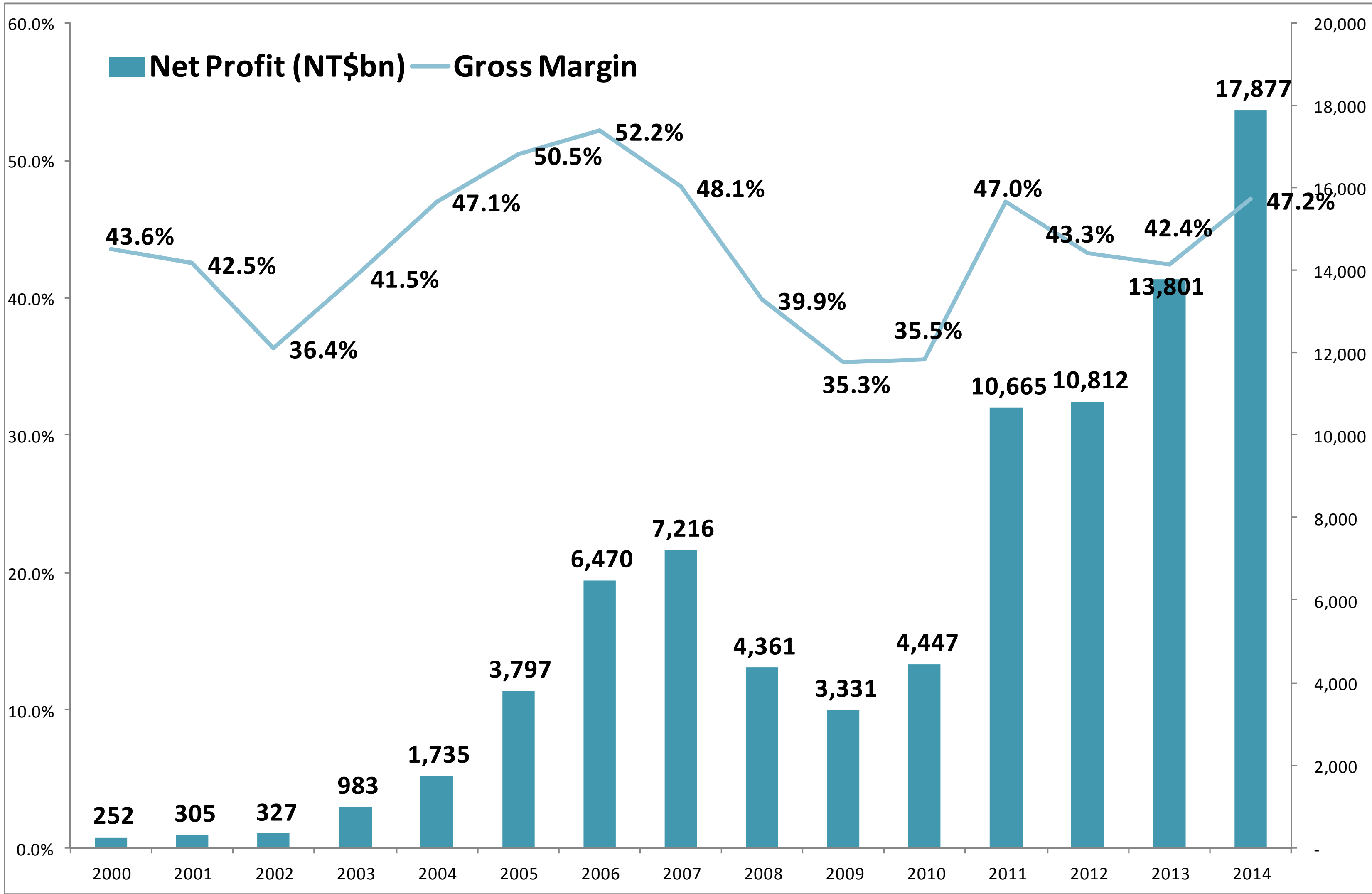
Gross Margin & Net Profit (2000~ 2014)



2014 Consolidated P/L

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(In NTD mn)	2014 Amount	2014 %	2013 Amount	2013 %	y-y
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

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