

CATCHER

Catcher Technology

2015 Q2 Earnings Conference

2015/08/05

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.



2Q15 Business Review



2Q 2015 vs. 1Q 2015 P/L

(In NTD mn)	2Q15		1Q15		q-q
	<i>Amount</i>	%	Amount	%	
Revenue	20,129	100.0%	17,400	100.0%	15.7%
Gross Profit	9,548	47.4%	8,109	46.6%	17.7%
Op. Expenses	2,039	10.1%	1,866	10.7%	9.3%
Op. Profit	7,509	37.3%	6,243	35.9%	20.3%
NPBT	8,161	40.5%	6,250	35.9%	30.6%
NPAT	5,247	26.1%	4,652	26.7%	12.8%
EPS (NTD)	\$ 6.81		\$ 6.04		0.77
EBITDA	9,860	49.0%	8,436	48.5%	16.9%

•EBITDA = Operating Profit + Depreciation + Amortization



2Q 2015 vs. 2Q 2014 P/L

(In NTD mn)	2Q15		2Q14		y-y
	<i>Amount</i>	%	Amount	%	
Revenue	20,129	100.0%	13,319	100.0%	51.1%
Gross Profit	9,548	47.4%	6,557	49.2%	45.6%
Op. Expenses	2,039	10.1%	1,399	10.5%	45.7%
Op. Profit	7,509	37.3%	5,157	38.7%	45.6%
NPBT	8,161	40.5%	5,436	40.8%	50.1%
NPAT	5,247	26.1%	3,644	27.4%	44.0%
EPS (NTD)	\$ 6.81		\$ 4.84		1.97
EBITDA	9,860	49.0%	6,664	50.0%	47.9%

•EBITDA = Operating Profit + Depreciation + Amortization

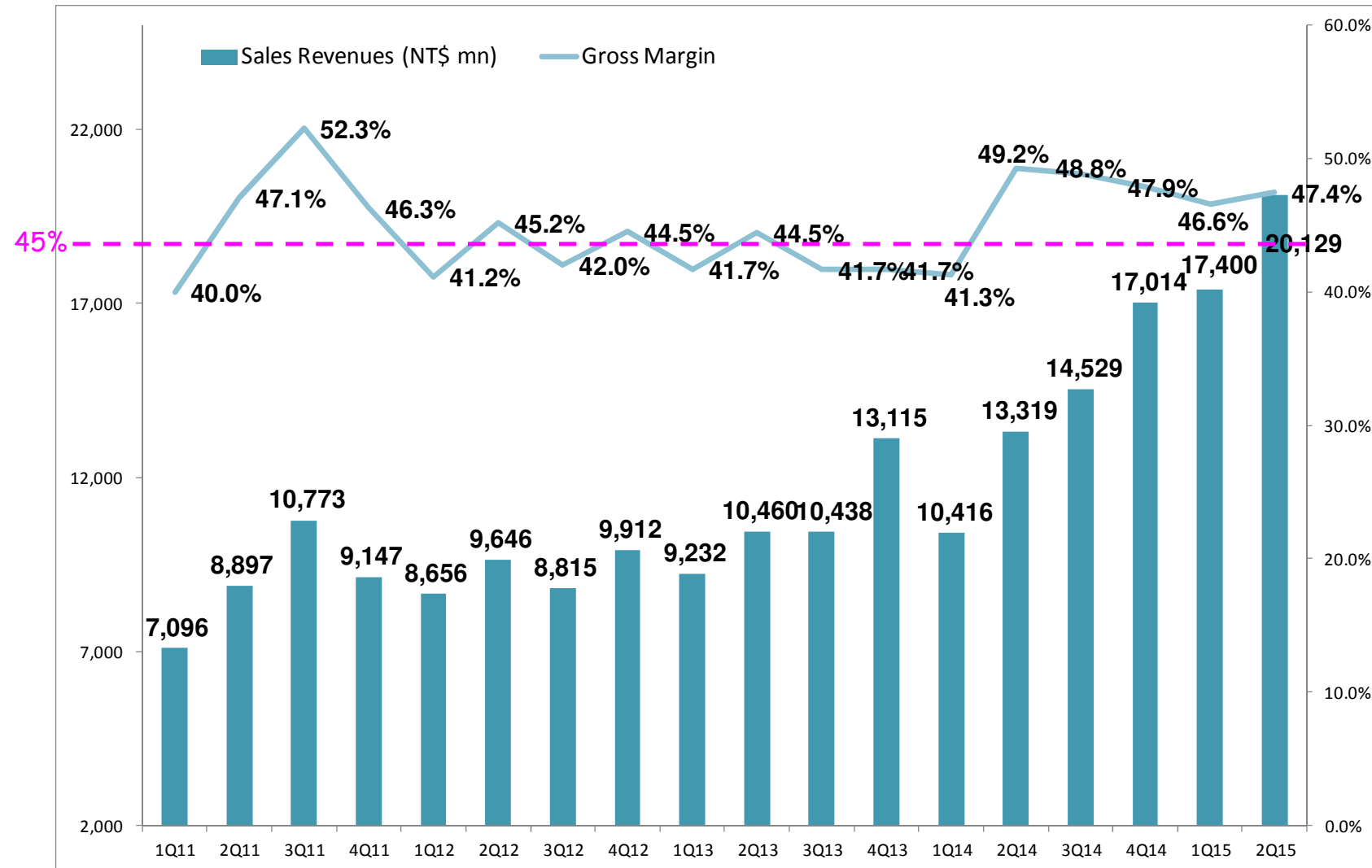


1H 2015 vs. 1H 2014 P/L

(In NTD mn)	6M15		6M14		y-y
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>	
Revenue	37,529	100.0%	23,735	100.0%	58.1%
Gross Profit	17,657	47.0%	10,860	45.8%	62.6%
Op. Expenses	3,905	10.4%	2,495	10.5%	56.5%
Op. Profit	13,752	36.6%	8,366	35.2%	64.4%
NPBT	14,411	38.4%	9,295	39.2%	55.0%
NPAT	9,899	26.4%	6,627	27.9%	49.4%
EPS (NTD)	\$ 12.85		\$ 8.81		\$ 4.04
EBITDA	18,296	48.8%	11,329	47.7%	61.5%

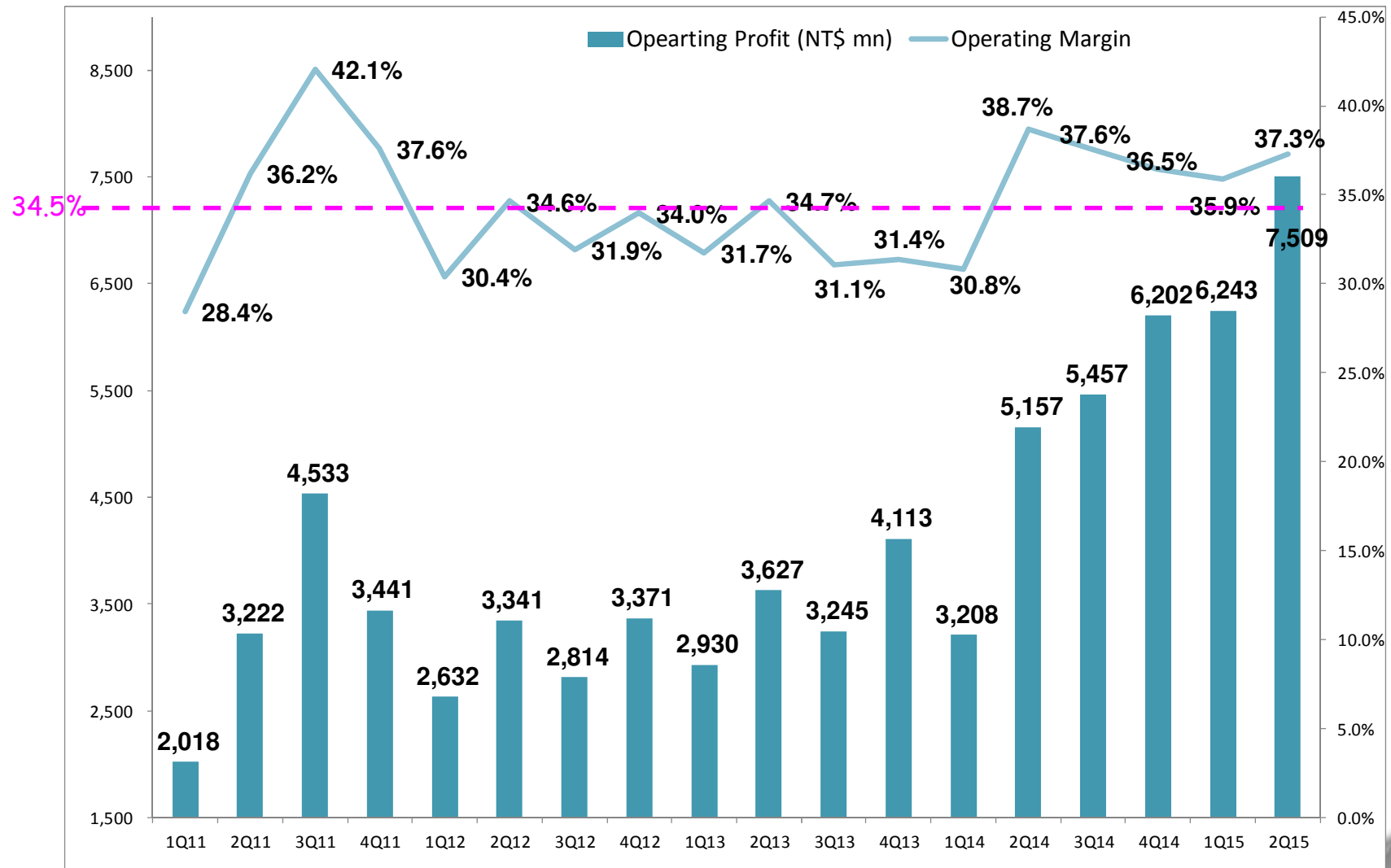


Quarterly Revenue & GP Margin CATCHER

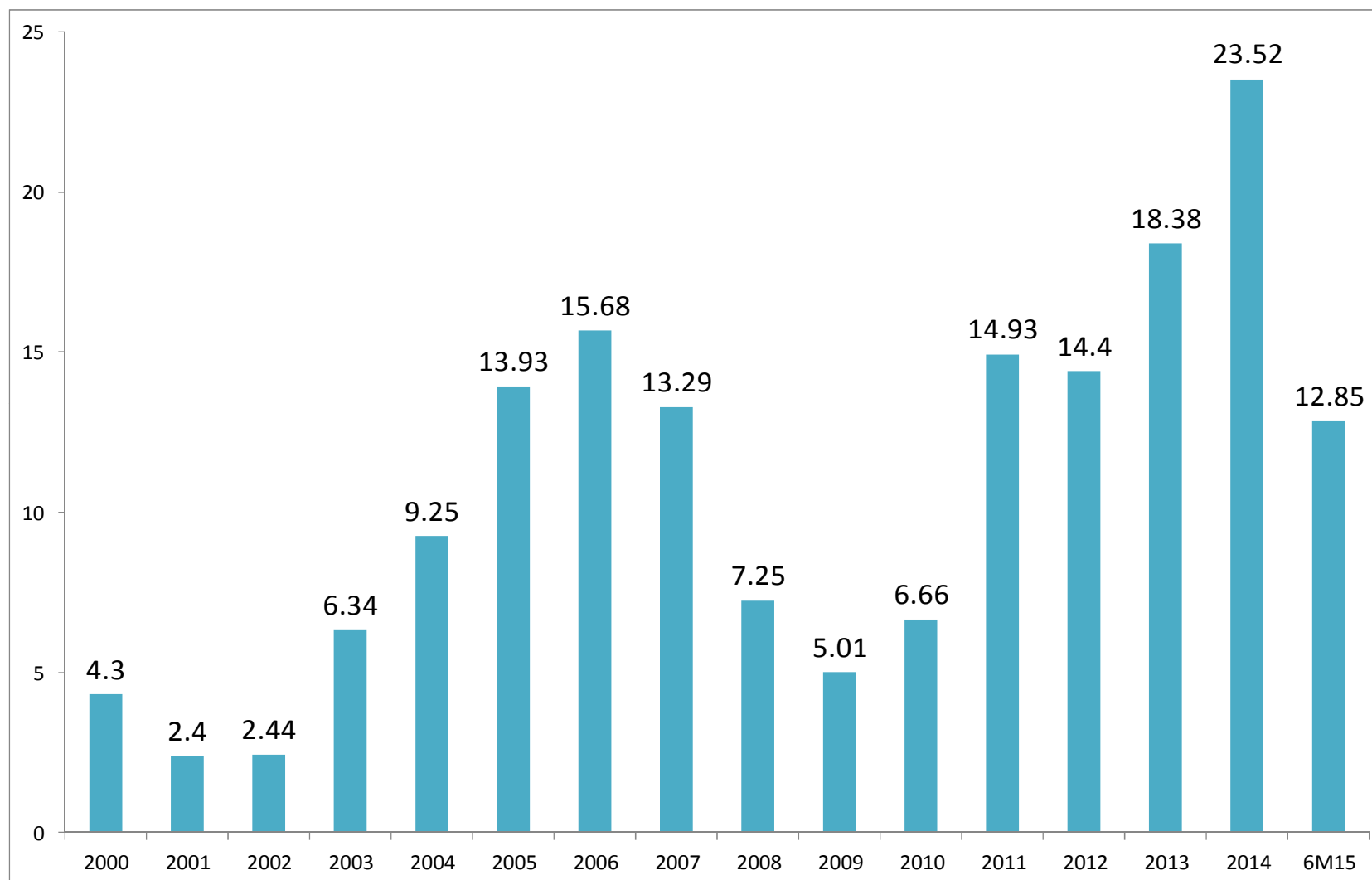


Operating Profit & Margins

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2000-2Q15 EPS Trend



Consolidated Balance Sheet * IFRS

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(In NTD mn)

	2Q15		1Q15		2Q14	
Total Assets	145,370	100%	140,358	100%	105,124	100%
Cash	43,348	30%	46,310	33%	38,901	37%
Current Asset	82,067	56%	80,328	57%	63,113	60%
Fixed Asset	54,120	37%	48,034	34%	34,212	33%
Total Liabilities	46,211	32%	40,895	29%	27,210	26%
Current Liab.	38,035	26%	32,606	23%	25,353	24%
Other Liab.	8,176	6%	8,289	6%	1,856	2%
Shareholders Equity	98,992	68%	99,307	71%	77,740	74%
Total Liab. & Equity	145,370	100%	140,358	100%	105,124	100%
BVPS	128.5		128.9		103.4	

•BVPS was calculated based on 1H15 weighted average shares of 770,391k



Cash Flow

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(NT\$ mn)	6M15	6M14
Beginning Balance	48,119	39,378
Cash from operating activities	5,235	6,086
Depreciation & Amortization	4,544	2,963
Cash from investing activities	(10,623)	(1,510)
Capital Expenditure	(11,195)	(4,981)
Cash from financing activities	1,709	(5,385)
Short-term & Long-term loans	1,609	(5,248)
FX Impact	(1,092)	332
Change in cash	(4,771)	(478)
Ending Balance	43,348	38,901
 EBITDA	 18,296	 11,329
Free Cash Flow	(5,960)	1,105

*EBITDA=Operating Profit+Depreciation+Amortization

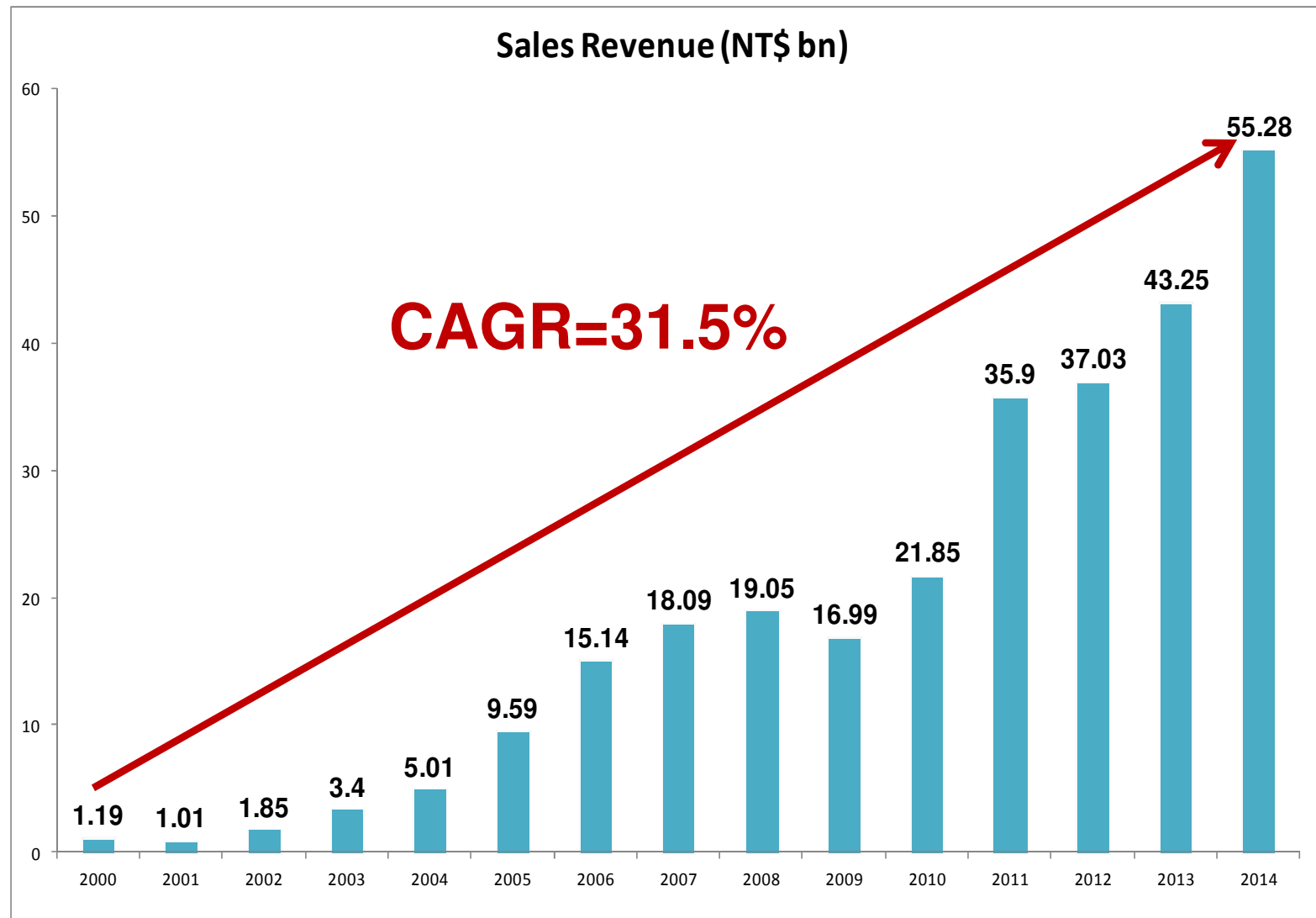
*Free cash flow=Cash from operating activities-Capital Expenditure



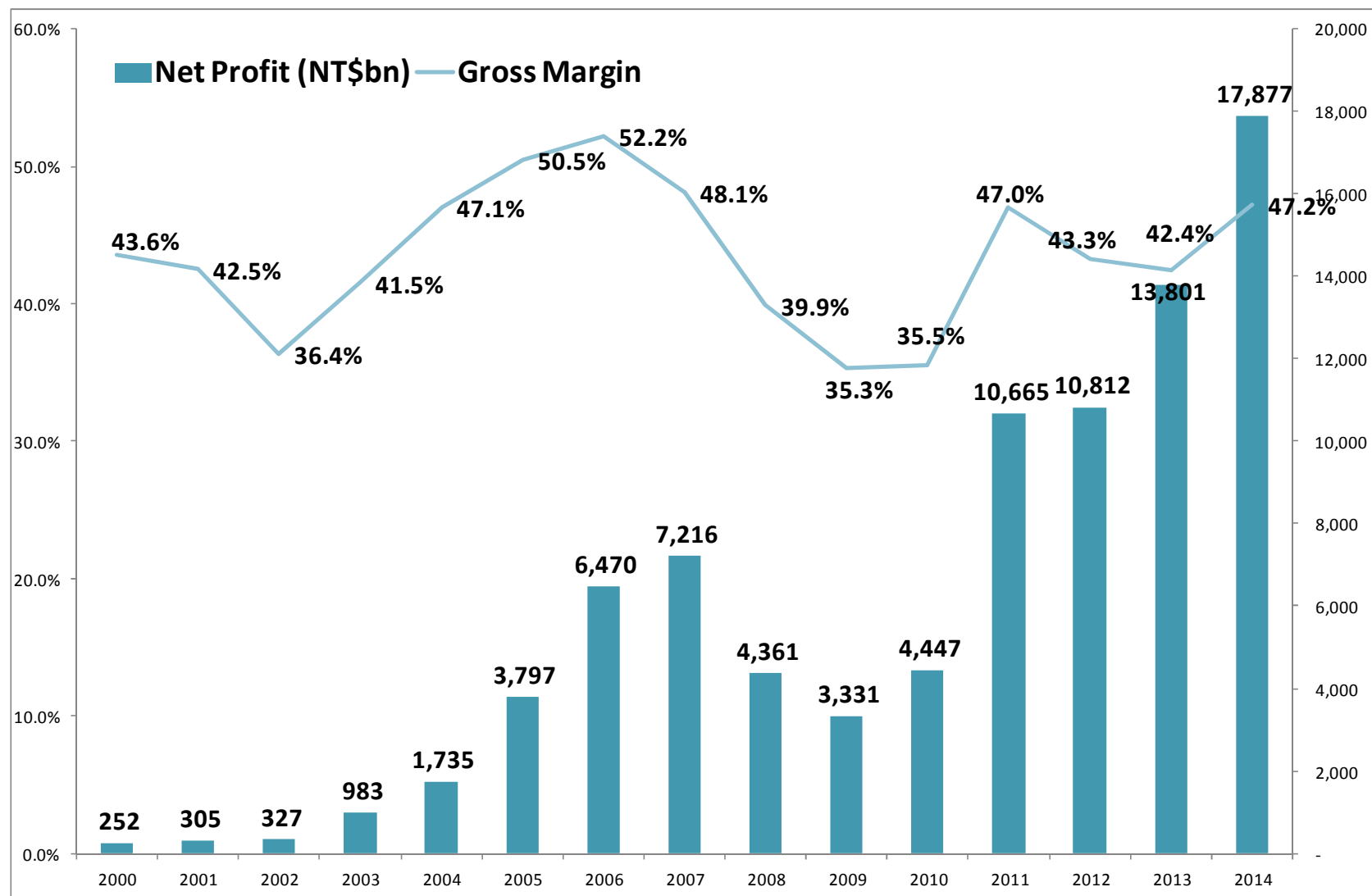
Appendix



Annual Revenue (2000 ~ 2014) ^{CATCHER}



Gross Margin & Net Profit (2000~ 2014)



2014 vs. 2013 Consolidated P/L ^{CATCHER}

(In NTD mn)	2014		2013		y-y
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>	
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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