

CATCHER

Catcher Technology

2015 Q3 Earnings Conference

2015/11/06

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.



3Q15 Business Review



3Q 2015 vs. 2Q 2015 P/L

(In NTD mn)	3Q15		2Q15		q-q
	<i>Amount</i>	%	Amount	%	
Revenue	21,405	100.0%	20,129	100.0%	6.3%
Gross Profit	9,958	46.5%	9,548	47.4%	4.3%
Op. Expenses	2,333	10.9%	2,039	10.1%	14.4%
Op. Profit	7,625	35.6%	7,509	37.3%	1.5%
NPBT	10,981	51.3%	8,161	40.5%	34.5%
NPAT	8,154	38.1%	5,247	26.1%	55.4%
EPS (NTD)	\$ 10.58		\$ 6.81		3.77
EBITDA	10,245	47.9%	9,860	49.0%	3.9%

•EBITDA = Operating Profit + Depreciation + Amortization



3Q 2015 vs. 3Q 2014 P/L

(In NTD mn)	3Q15		3Q14		y-y
	<i>Amount</i>	%	Amount	%	
Revenue	21,405	100.0%	14,529	100.0%	47.3%
Gross Profit	9,958	46.5%	7,094	48.8%	40.4%
Op. Expenses	2,333	10.9%	1,637	11.3%	42.5%
Op. Profit	7,625	35.6%	5,457	37.6%	39.7%
NPBT	10,981	51.3%	6,293	43.3%	74.5%
NPAT	8,154	38.1%	4,811	33.1%	69.5%
EPS (NTD)	\$ 10.58		\$ 6.36		4.22
EBITDA	10,245	47.9%	6,866	47.3%	49.2%

•EBITDA = Operating Profit + Depreciation + Amortization

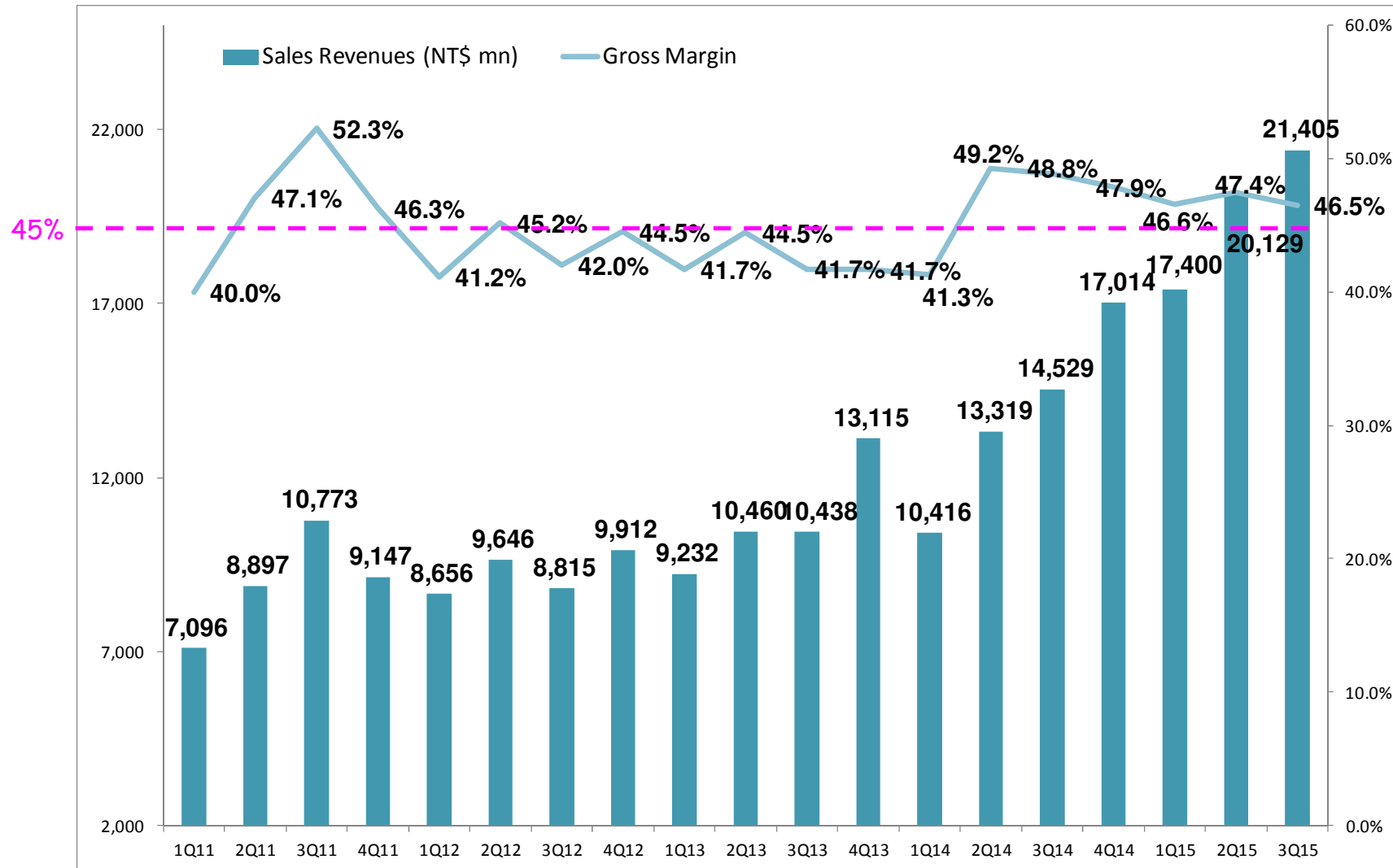


9M 2015 vs. 9M 2014 P/L

(In NTD mn)	9M15		9M14		y-y
	Amount	%	Amount	%	
Revenue	58,934	100.0%	38,264	100.0%	54.0%
Gross Profit	27,615	46.9%	17,954	46.9%	53.8%
Op. Expenses	6,238	10.6%	4,132	10.8%	51.0%
Op. Profit	21,377	36.3%	13,823	36.1%	54.7%
NPBT	25,392	43.1%	15,588	40.7%	62.9%
NPAT	18,053	30.6%	11,439	29.9%	57.8%
EPS (NTD)	\$ 23.43		\$ 15.11		\$ 8.32
EBITDA	28,542	48.4%	18,194	47.5%	56.9%

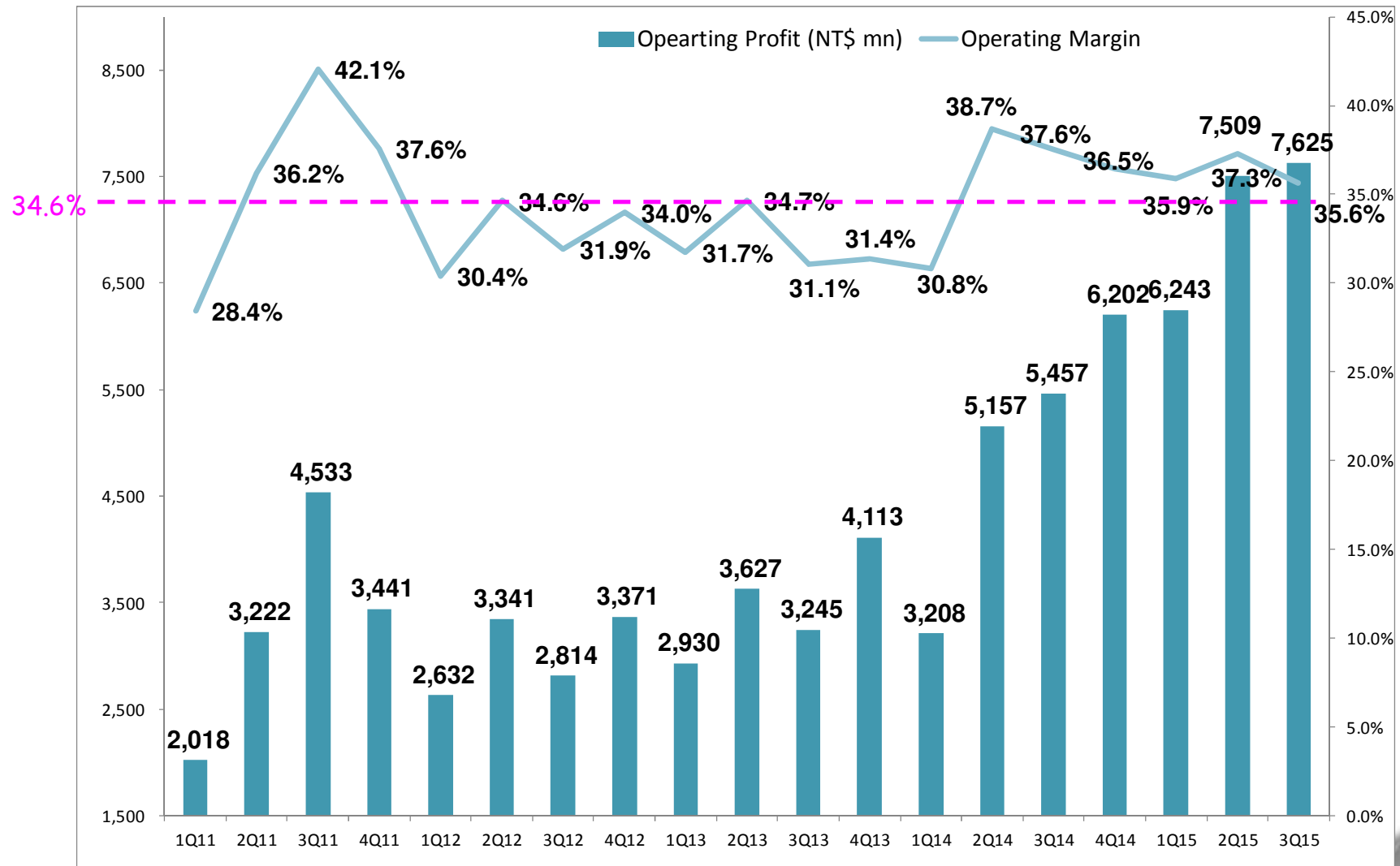


Quarterly Revenue & GP Margin CATCHER

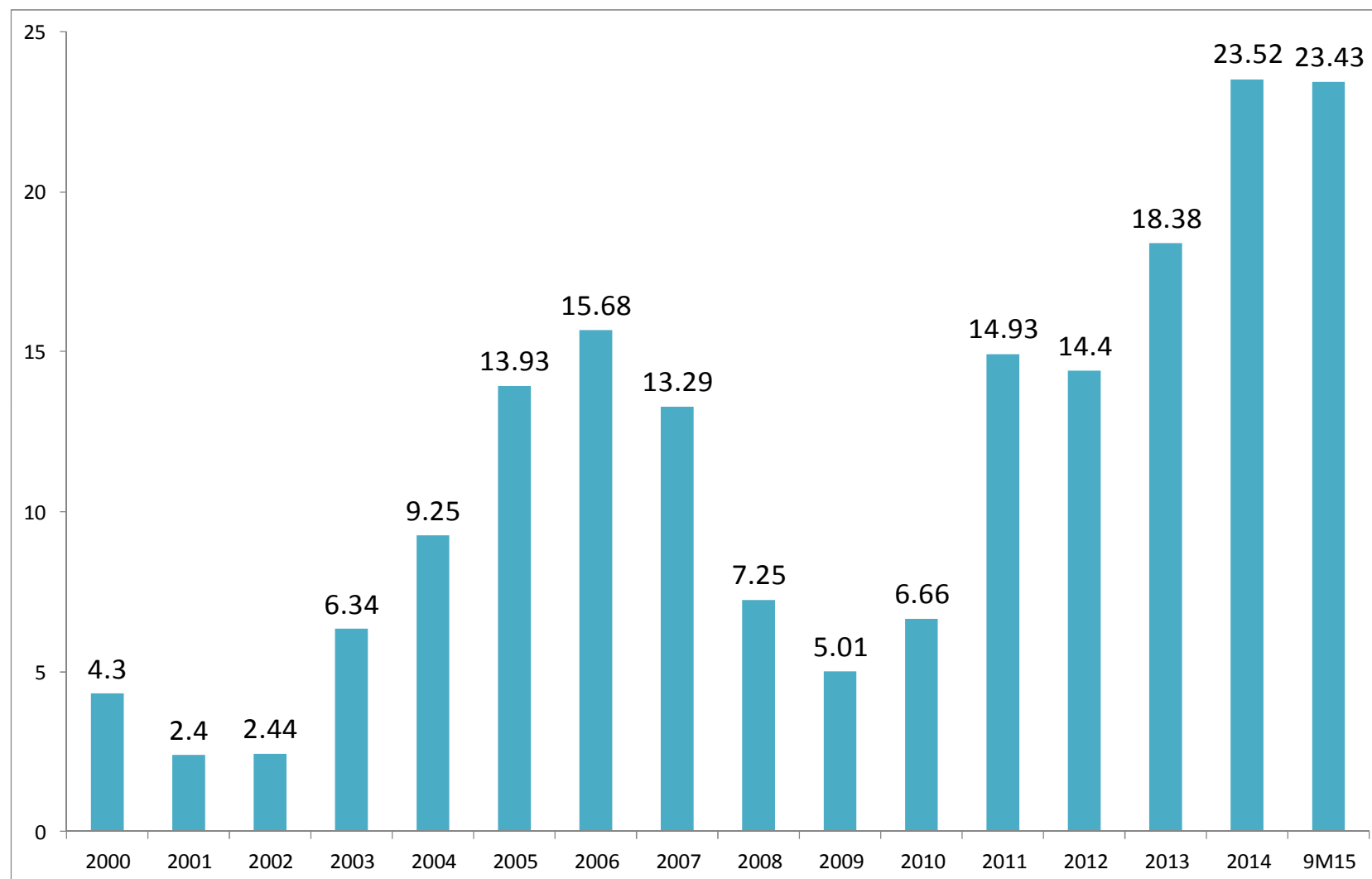


Operating Profit & Margins

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2000-9M15 EPS Trend



Consolidated Balance Sheet * IFRS

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(In NTD mn)

	3Q15		2Q15		3Q14	
Total Assets	161,048	100%	145,370	100%	118,769	100%
Cash	49,004	30%	43,348	30%	48,192	41%
Current Asset	93,129	58%	82,067	56%	72,199	61%
Fixed Asset	58,185	36%	54,120	37%	35,473	30%
Total Liabilities	50,306	31%	46,211	32%	33,359	28%
Current Liab.	41,931	26%	38,035	26%	27,494	23%
Other Liab.	8,375	5%	8,176	6%	5,864	5%
Shareholders Equity	110,553	69%	98,992	68%	85,231	72%
Total Liab. & Equity	161,048	100%	145,370	100%	118,769	100%
BVPS	143.5		128.5		112.6	

•BVPS was calculated based on 9M15 weighted average shares of 770,391k



Cash Flow

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(NT\$ mn)	9M15	9M14
Beginning Balance	48,119	39,378
Cash from operating activities	14,079	19,409
Depreciation & Amortization	7,164	4,371
Cash from investing activities	(16,090)	(5,722)
Capital Expenditure	(16,735)	(10,020)
Cash from financing activities	1,684	(5,537)
Short-term & Long-term loans	6,322	(5,480)
FX Impact	1,212	663
Change in cash	884	8,814
Ending Balance	49,004	48,192
 EBITDA	 28,542	 18,194
Free Cash Flow	(2,657)	9,389

*EBITDA=Operating Profit+Depreciation+Amortization

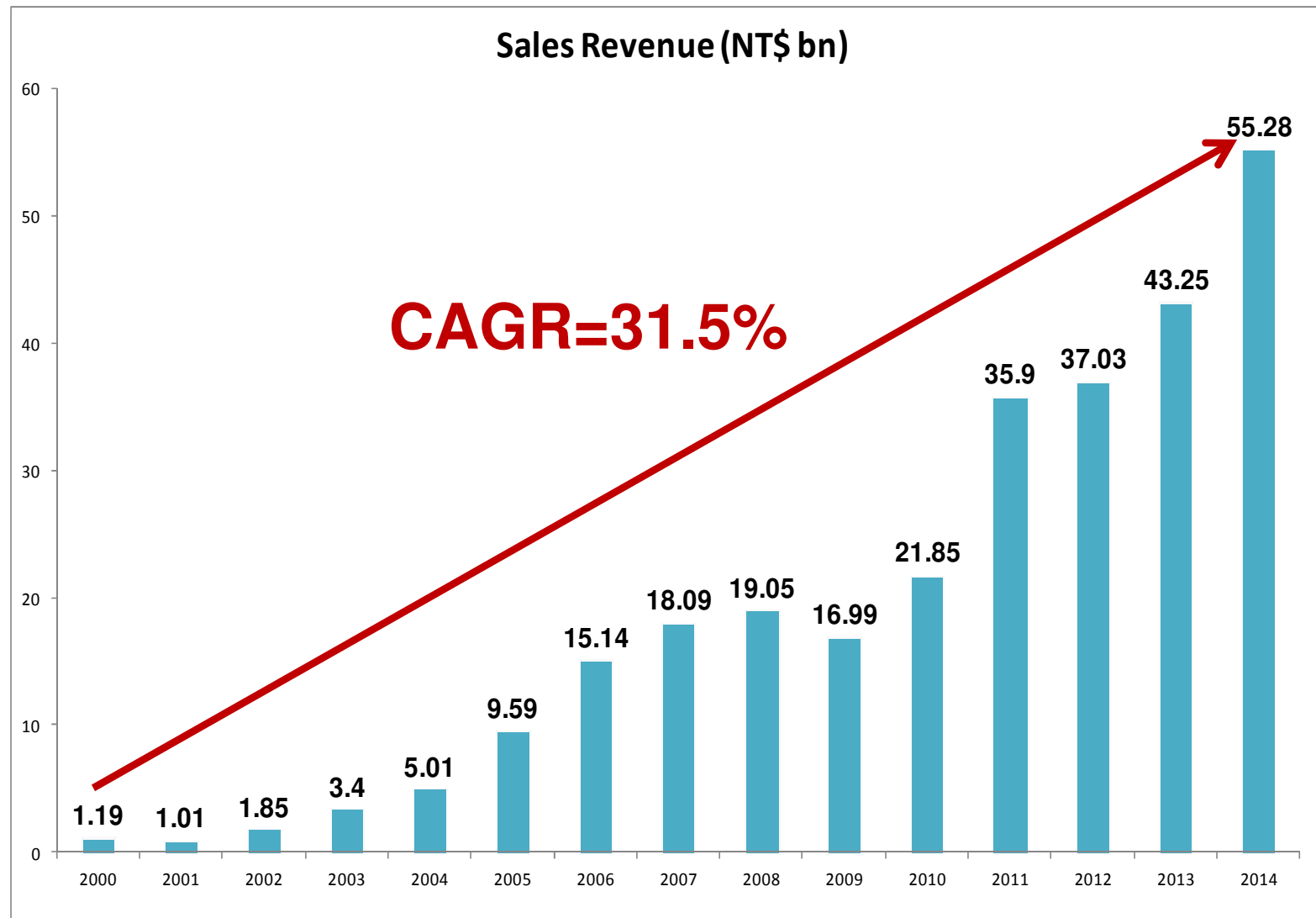
*Free cash flow=Cash from operating activities-Capital Expenditure



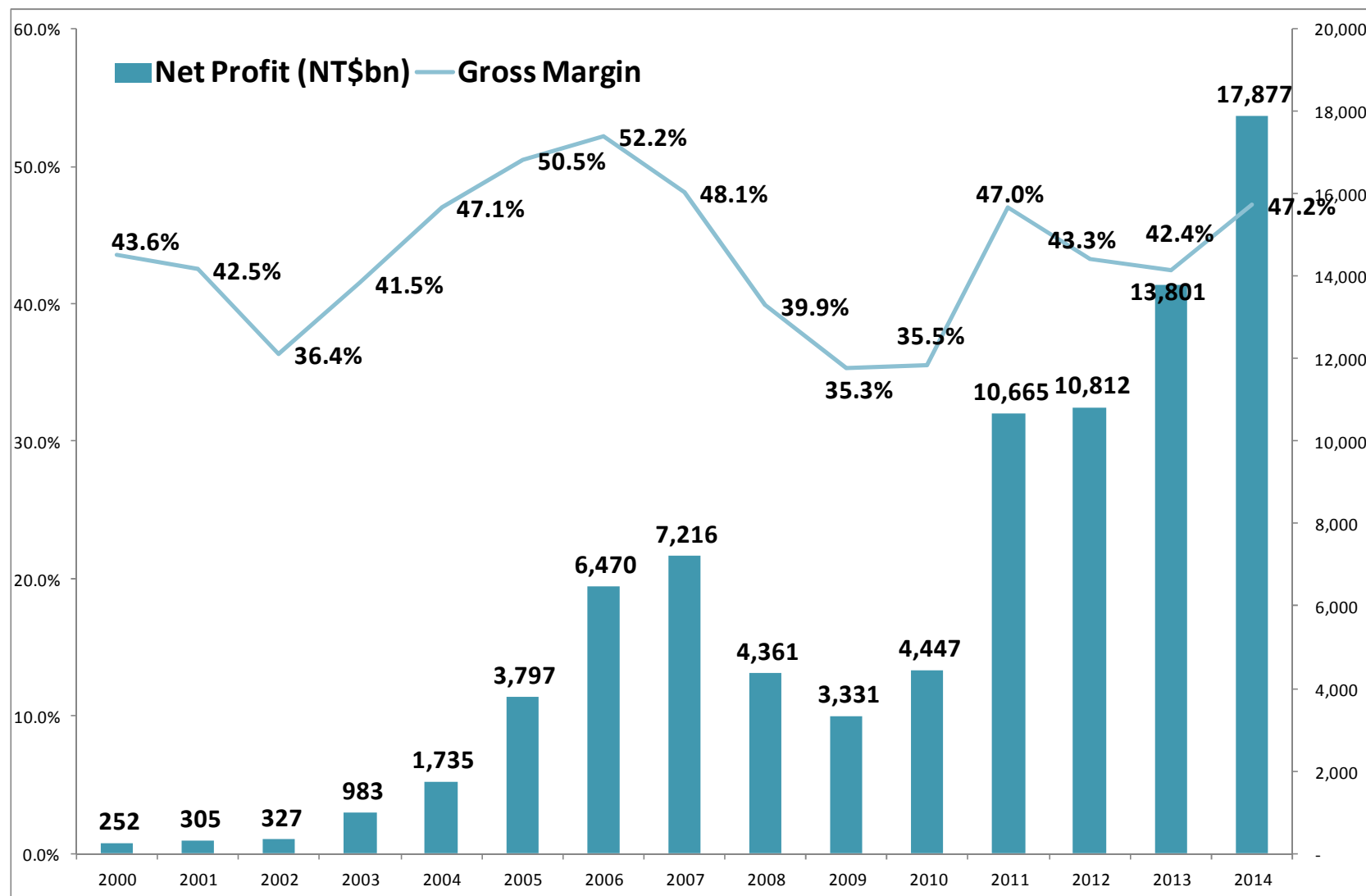
Appendix



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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