



Catcher Technology

2023 Q1 Earnings Results

2023/05



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.

1Q23 Financial Summary

- Revenue reached NT\$ 3.542bn; -46.7% q-q due to weak demand and inventory adjustment which slowed down shipment, -51.0% y-y due to stagnant global economy.
- Gross margin was 22.9%; -11.2pp q-q and -6.7pp y-y due to a smaller revenue scale despite product mix adjustment and lower depreciation expense.
- OP margin was -0.4%; -20.8pp q-q and -15.5pp y-y on GM contraction.
- Strengthening NTD led to net FX losses of NT\$ 849mn.
- NPBT reached NT\$ 1.167bn; +301.3% q-q due to a low base, -61.7% y-y due to revenue decline and FX losses.
- NPAT reached NT\$ 884mn; +208.7% q-q and -57.0% y-y.
- Basic EPS was NT\$ 1.25 in 1Q23 vs. NT\$ 0.40 in 4Q22/NT\$ 2.81 in 1Q22.
- CAPEX was NT\$ 73mn in 1Q23 vs. NT\$ 88mn in 4Q22/NT\$ 147mn in 1Q22.
- D&A was NT\$ 746mn in 1Q23 vs. NT\$ 774mn in 4Q22/NT\$ 931mn in 1Q22.
- EBITDA was NT\$ 730mn in 1Q23 vs. NT\$ 2.131bn in 4Q22/NT\$ 2.025bn in 1Q22.

* EBITDA = Operating Profit + Depreciation + Amortization

1Q23 vs. 4Q22 Profit & Loss

(In NTD mn)	1Q23		4Q22		qoq
	Amount	%	Amount	%	
Revenue	3,542	100.0%	6,646	100.0%	-46.7%
Gross Profit	812	22.9%	2,267	34.1%	-64.2%
Opt. Expense	828	23.4%	910	13.7%	-9.0%
Opt. Profit	(16)	-0.4%	1,357	20.4%	-101.2%
Non-Opt. Income	1,183	33.4%	(1,066)	-16.0%	N.M.
Net Profit Before Tax	1,167	33.0%	291	4.4%	301.3%
Net Profit After Tax (attr. to parent company)	884	25.0%	286	4.3%	208.7%
Basic EPS (NTD)	\$ 1.25		\$ 0.40		\$ 0.85
EBITDA	730	20.6%	2,131	32.1%	-65.7%

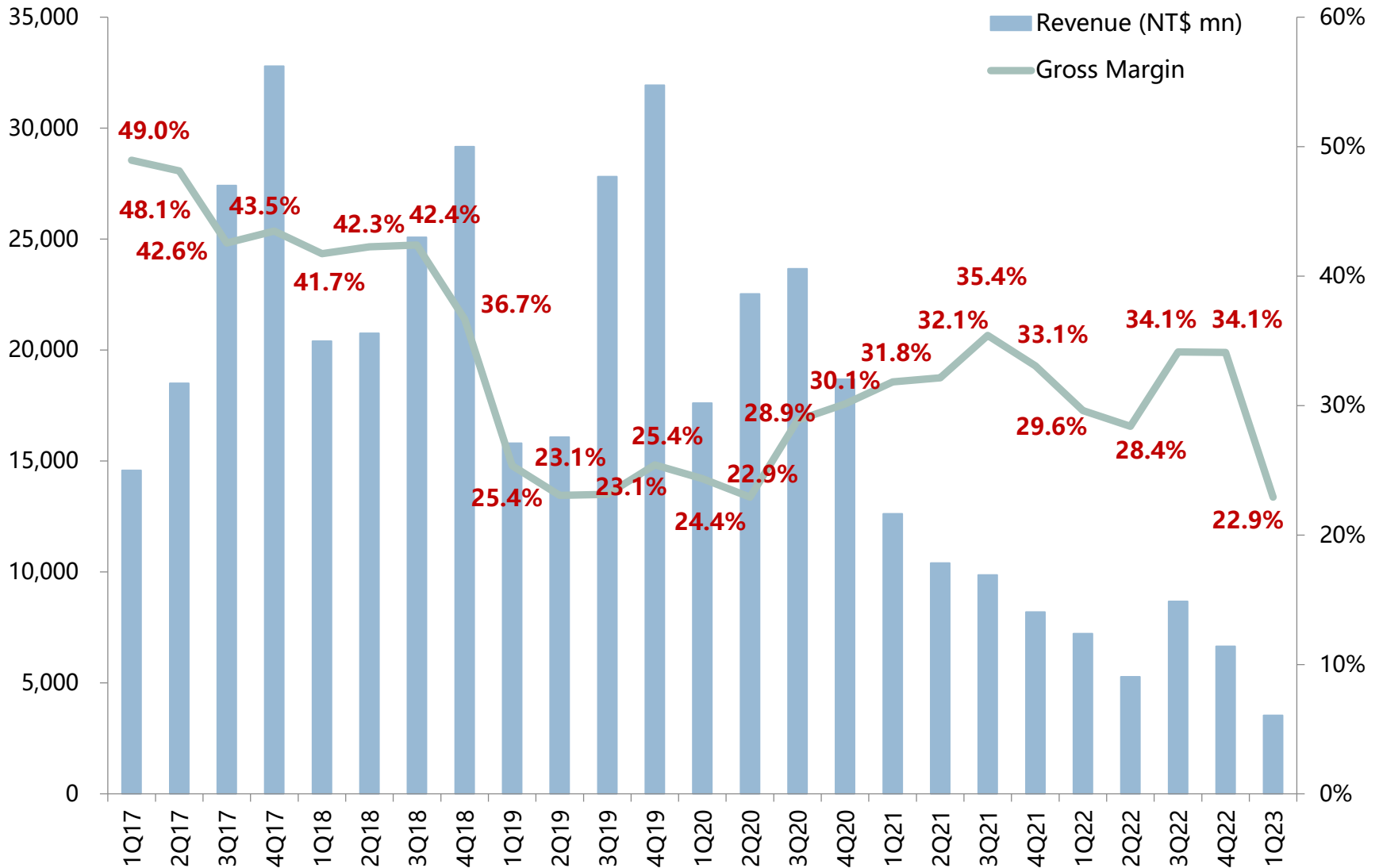
※ FX losses reached NT\$ 849mn in 1Q23

1Q23 vs. 1Q22 Profit & Loss

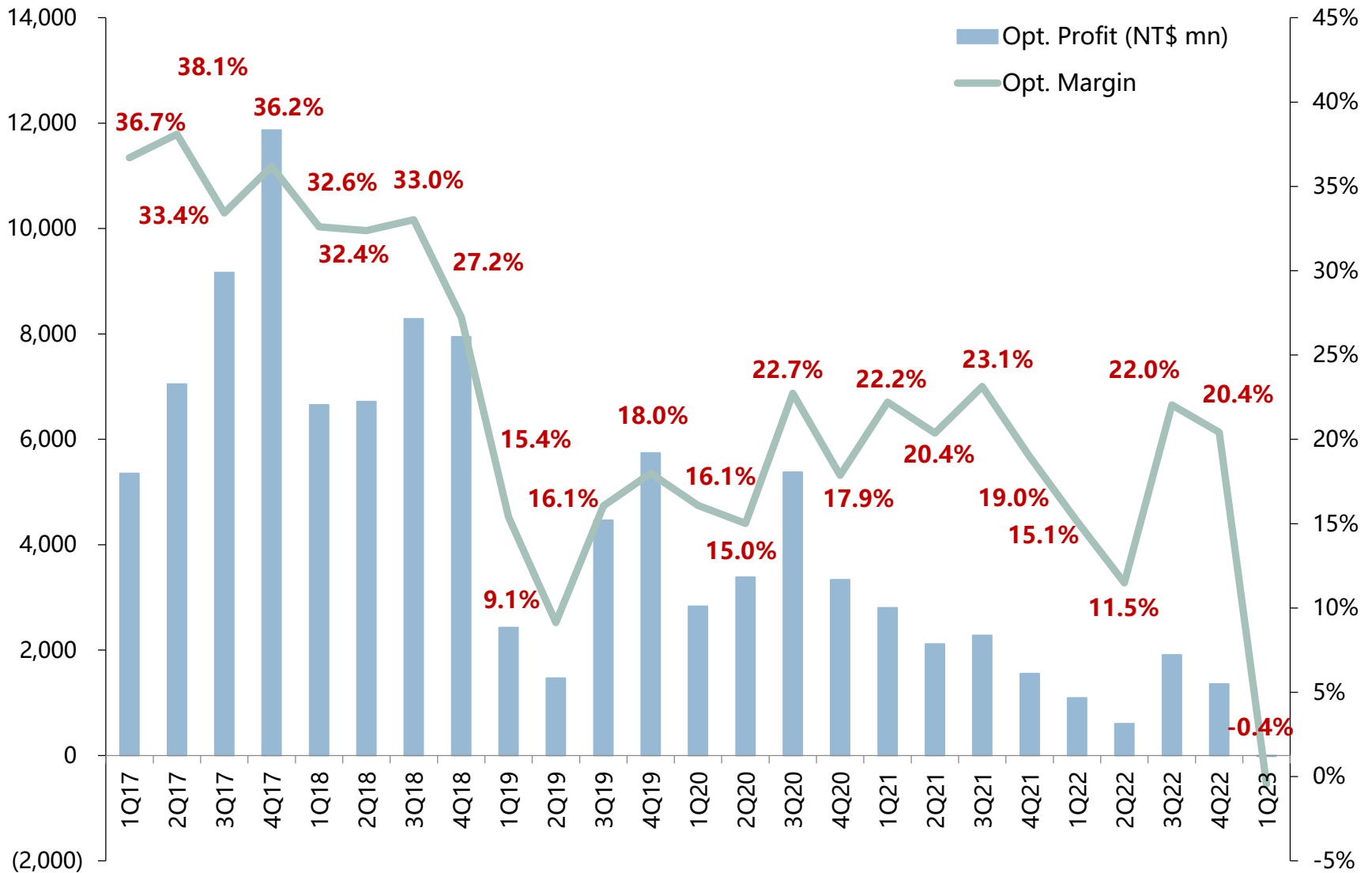
(In NTD mn)	1Q23		1Q22		yoy
	Amount	%	Amount	%	
Revenue	3,542	100.0%	7,221	100.0%	-51.0%
Gross Profit	812	22.9%	2,139	29.6%	-62.0%
Opt. Expense	828	23.4%	1,046	14.5%	-20.9%
Opt. Profit	(16)	-0.4%	1,093	15.1%	-101.4%
Non-Opt. Income	1,183	33.4%	1,951	27.0%	-39.4%
Net Profit Before Tax	1,167	33.0%	3,045	42.2%	-61.7%
Net Profit After Tax (attr. to parent company)	884	25.0%	2,057	28.5%	-57.0%
Basic EPS (NTD)	\$ 1.25		\$ 2.81		-\$ 1.56
EBITDA	730	20.6%	2,025	28.0%	-63.9%

※ FX losses reached NT\$ 849mn in 1Q23

Revenue & Gross Margin



Opt Profit & Opt Margin



Consolidated Balance Sheet

(In NTD mn)	1Q23		4Q22		1Q22	
Total Assets	242,532	100%	241,563	100%	244,770	100%
Cash	63,547	26%	57,529	24%	41,424	17%
Current Asset	152,657	63%	188,978	78%	193,668	79%
Fixed Asset	13,823	6%	14,338	6%	17,559	7%
Total Liabilities	81,671	34%	75,760	31%	87,750	36%
Current Liabilities	75,047	31%	69,192	28%	81,143	33%
Long-term Liabilities	6,624	3%	6,568	3%	6,607	3%
Shareholders Equity	160,850	66%	165,792	69%	157,010	64%
Total Liabilities & Equity	242,532	100%	241,563	100%	244,770	100%
BVPS	228.1		230.2		214.4	
 Weighted Avg. Shares (mn)	 705.168		 720.239		 732.153	

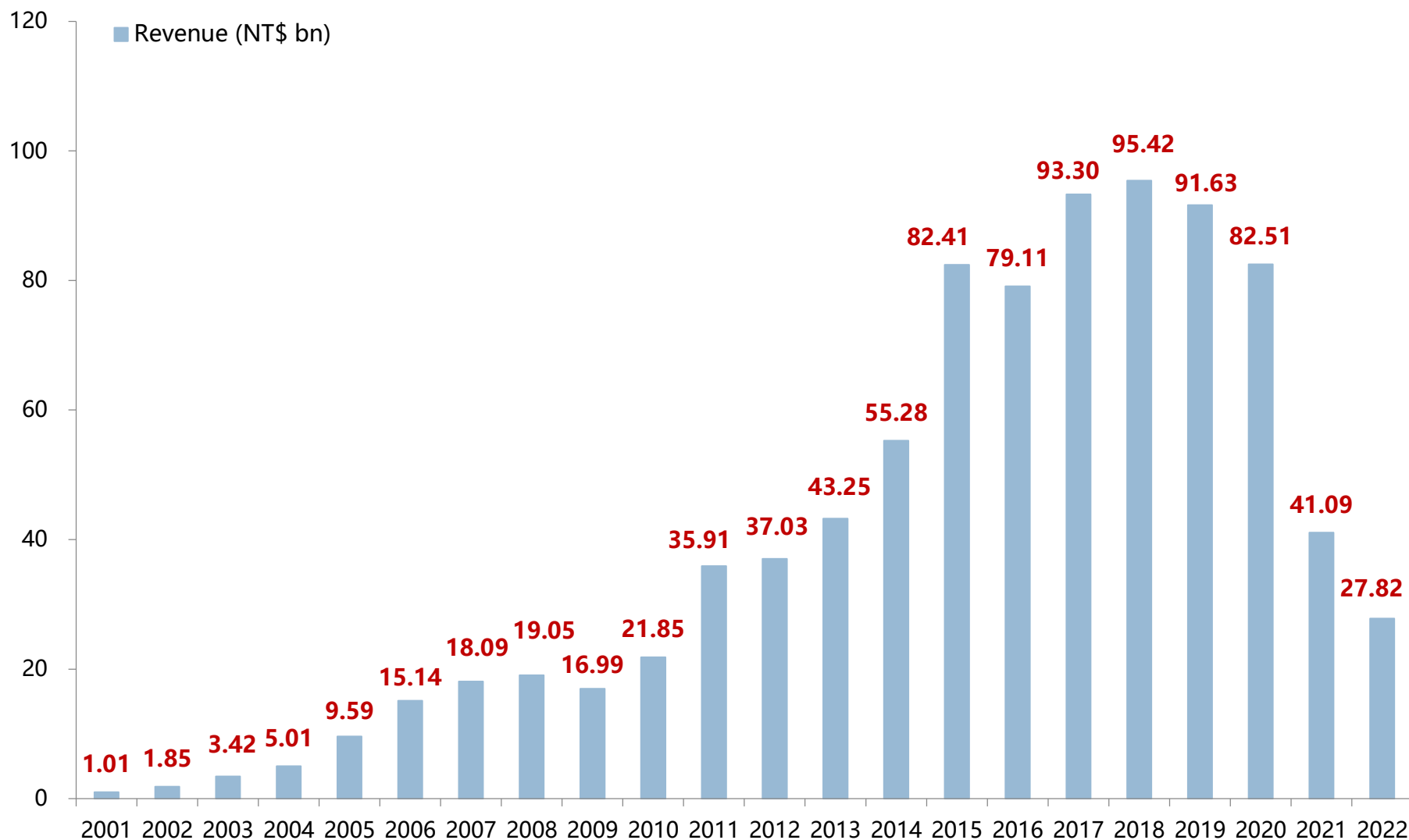
Consolidated Cash Flow

(In NTD mn)	1Q23	1Q22
Beginning Balance	57,529	53,115
Cash from operating activities	2,765	2,992
Depreciation & amortization	746	931
Cash from investing activities	2,216	(7,019)
Capital expenditure	(73)	(147)
Cash from financing activities	1,299	(8,854)
Short-term & long-term loans	7,680	(7,009)
FX Impact	(263)	1,190
Change in cash	6,017	(11,691)
Ending Balance	63,547	41,424
 EBITDA	 730	 2,025
Free Cash Flow	2,693	2,844

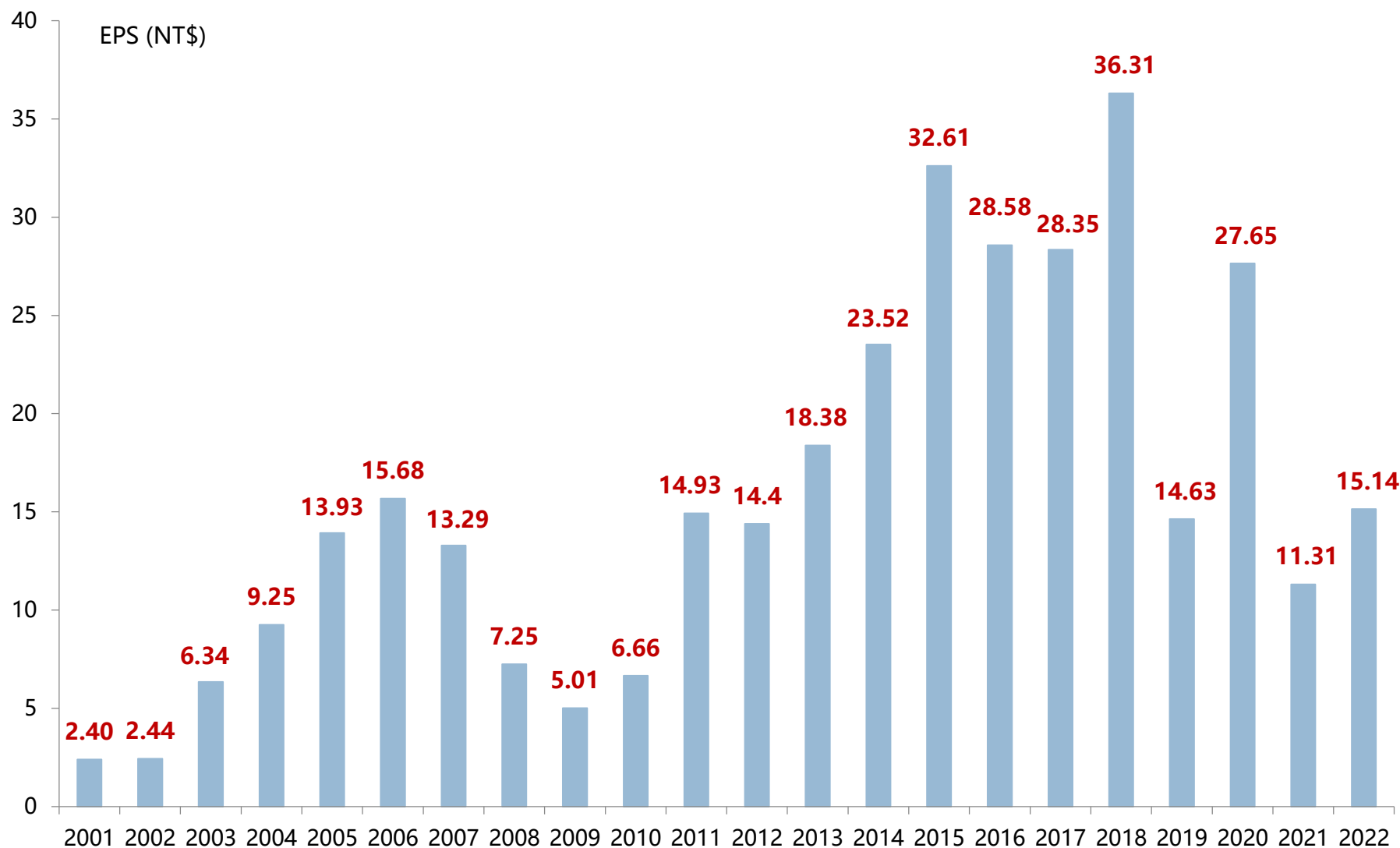


Appendix

Revenue Trend (2001 – 2022)



EPS Trend (2001 – 2022)





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– Innovative Leader in Casing

Investor Relations

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