

# 可成科技(Catcher Technology)

## 2017 第三季營運成果說明

2017/11/07

# 免責聲明

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.



# 2017年第三季財務摘要

- 營收274億台幣，季增48.2%、年增32.3%，創下歷年來季營收第一高紀錄；主因是客戶推出之手機、筆電與平板電腦需求升溫。
- 毛利117億，季增31.1%、年增32.0%；毛利率42.6%，較上季減少5.5%、較去年同期持平。
- 營業利潤92億，季增30.0%、年增31.8%。營業利潤率33.4%，季減4.7%、年減0.2%。
- 稅前淨利108億，季增55.1%、年增71.7%，稅前淨利率39.4%，季增1.8%、年增9.1%。
- 稅後淨利(歸屬本公司業主)74億，季增80.5%、年增65.2%；稅後淨利率26.9%，季增4.8%、年增5.3%。
- 基本每股盈餘9.59元，第二季為5.31元，去年第三季為5.80元。
- 資本支出52億，折舊與攤銷費用共29億。



# 2017年前九個月財務摘要

- 營收605億，年增9.8%；毛利277億，年增23.8%；營業利潤216億，年增22.1%、稅前淨利208億，年增11.0%；稅後淨利136億，年增8.6%；EPS 17.62元，去年同期為16.21元。
- 毛利率45.8%，年增5.2%；營業利潤率35.6%，年增3.5%。稅前淨利率34.5%，年增0.4%；稅後淨利率22.4%，年減0.3%。
- 資本支出96億；折舊與攤銷費用共84億。



# 合併損益表(3Q17 vs. 2Q17)

| (In NTD mn) | 3Q17    |        | 2Q17    |        | qoq   |
|-------------|---------|--------|---------|--------|-------|
|             | 金額      | %      | 金額      | %      |       |
| 營業收入        | 27,422  | 100.0% | 18,500  | 100.0% | 48.2% |
| 營業毛利        | 11,671  | 42.6%  | 8,904   | 48.1%  | 31.1% |
| 營業費用        | 2,506   | 9.1%   | 1,854   | 10.0%  | 35.1% |
| 營業利潤        | 9,165   | 33.4%  | 7,049   | 38.1%  | 30.0% |
| 稅前淨利        | 10,801  | 39.4%  | 6,964   | 37.6%  | 55.1% |
| 稅後淨利        | 7,388   | 26.9%  | 4,094   | 22.1%  | 80.5% |
| 基本每股盈餘      | \$ 9.59 |        | \$ 5.31 |        |       |
| EBITDA      | 12,089  | 44.1%  | 9,798   | 53.0%  | 23.4% |

•EBITDA = 營業利潤+折舊+攤銷



# 合併損益表(3Q17 vs. 3Q16)

| (In NTD mn) | 3Q17    |        | 3Q16    |        | yoy   |
|-------------|---------|--------|---------|--------|-------|
|             | 金額      | %      | 金額      | %      |       |
| 營業收入        | 27,422  | 100.0% | 20,731  | 100.0% | 32.3% |
| 營業毛利        | 11,671  | 42.6%  | 8,840   | 42.6%  | 32.0% |
| 營業費用        | 2,506   | 9.1%   | 1,884   | 9.1%   | 33.0% |
| 營業利潤        | 9,165   | 33.4%  | 6,956   | 33.6%  | 31.8% |
| 稅前淨利        | 10,801  | 39.4%  | 6,289   | 30.3%  | 71.7% |
| 稅後淨利        | 7,388   | 26.9%  | 4,471   | 21.6%  | 65.2% |
| 基本每股盈餘      | \$ 9.59 |        | \$ 5.80 |        |       |
| EBITDA      | 12,089  | 44.1%  | 9,740   | 47.0%  | 24.1% |

•EBITDA = 營業利潤+折舊+攤銷



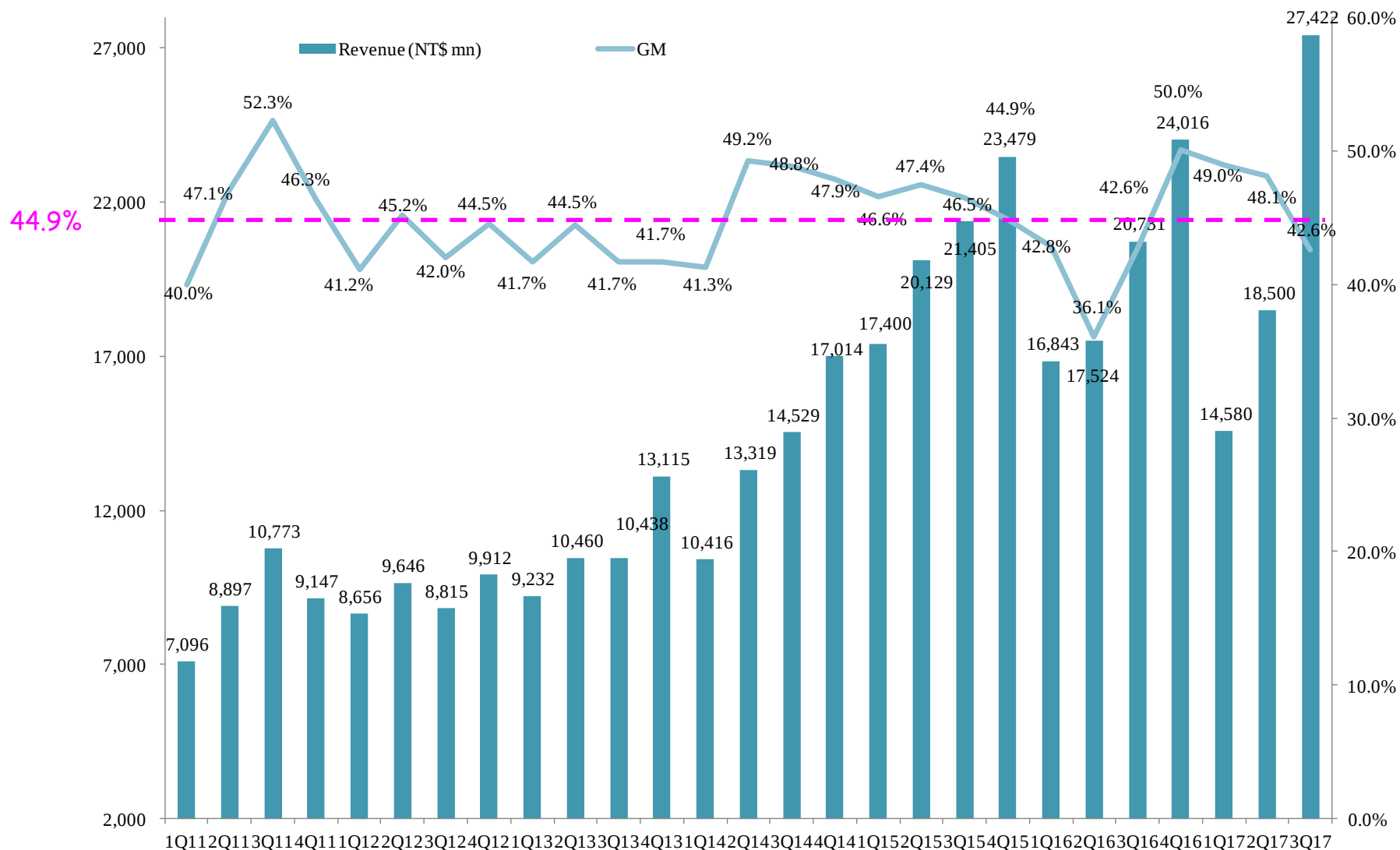
# 合併損益表(9M17 vs. 9M16)

| (In NTD mn) | 9M17     |        | 9M16     |        | yoy   |
|-------------|----------|--------|----------|--------|-------|
|             | 金額       | %      | 金額       | %      |       |
| 營業收入        | 60,502   | 100.0% | 55,098   | 100.0% | 9.8%  |
| 營業毛利        | 27,712   | 45.8%  | 22,378   | 40.6%  | 23.8% |
| 營業費用        | 6,146    | 10.2%  | 4,712    | 8.6%   | 30.4% |
| 營業利潤        | 21,566   | 35.6%  | 17,666   | 32.1%  | 22.1% |
| 稅前淨利        | 20,849   | 34.5%  | 18,789   | 34.1%  | 11.0% |
| 稅後淨利        | 13,572   | 22.4%  | 12,492   | 22.7%  | 8.6%  |
| 基本每股盈餘      | \$ 17.62 |        | \$ 16.21 |        |       |
| EBITDA      | 29,974   | 49.5%  | 26,064   | 47.3%  | 15.0% |

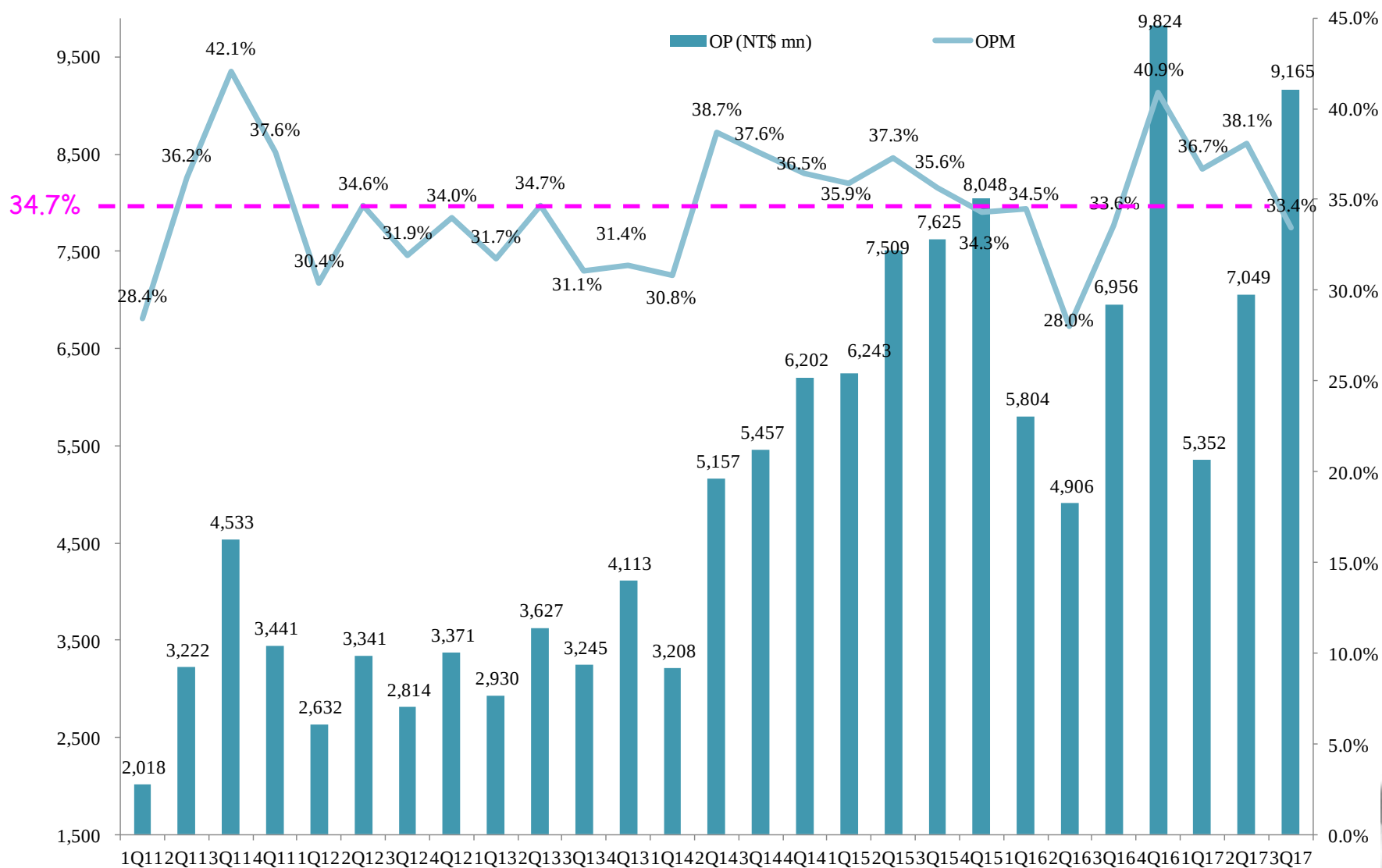
•EBITDA = 營業利潤+折舊+攤銷



# 營業收入&毛利率



# 營業利潤&營業利潤率



# 合併資產負債表

(In NT\$ mn)

|           | 3Q17    |      | 2Q17    |      | 3Q16    |      |
|-----------|---------|------|---------|------|---------|------|
| 總資產       | 201,337 | 100% | 186,065 | 100% | 174,884 | 100% |
| 現金及約當現金   | 18,350  | 9%   | 31,170  | 17%  | 51,017  | 29%  |
| 流動資產      | 141,475 | 70%  | 129,298 | 69%  | 115,086 | 66%  |
| 固定資產      | 48,717  | 24%  | 47,264  | 25%  | 52,765  | 30%  |
| 總負債       | 75,925  | 38%  | 69,327  | 37%  | 61,496  | 35%  |
| 流動負債      | 72,063  | 36%  | 64,581  | 35%  | 55,226  | 32%  |
| 長期負債      | 3,862   | 2%   | 4,746   | 3%   | 6,270   | 4%   |
| 母公司股東權益   | 125,329 | 62%  | 116,598 | 63%  | 113,172 | 65%  |
| 負債及股東權益總計 | 201,337 | 100% | 186,065 | 100% | 174,884 | 100% |
| 每股淨值      | 162.7   |      | 151.3   |      | 146.9   |      |

•每股淨值以2017年加權平均流動股數770,391仟股為計算基準



# 合併現金流量表

(NT\$ mn)

|              | 9M17     | 9M16     |
|--------------|----------|----------|
| 期初現金         | 29,667   | 65,679   |
| 營運活動之現金流入(出) | 18,287   | 9,597    |
| 折舊&攤銷        | 8,408    | 8,397    |
| 投資活動之現金流入(出) | (32,237) | (28,248) |
| 資本支出         | (9,607)  | (6,266)  |
| 融資活動之現金流入(出) | 2,230    | 7,564    |
| 長短期借款        | 2,280    | 8,046    |
| 匯率影響數        | 403      | (3,574)  |
| 現金水位變化       | (11,317) | (14,661) |
| 期末現金         | 18,350   | 51,018   |
| EBITDA       | 29,974   | 26,064   |
| 自由現金流量       | 8,680    | 3,331    |

• EBITDA = 營業利潤 + 折舊 + 攤銷

• 自由現金流量 = 營業活動之現金流入 - 資本支出



# Executive Overview

## 2017 Review:

- Growth in all product lines: Smartphone, NB, Tablets.
- Record high Q3 Rev., +48% qoq 、 +32% yoy.
- Oct. Rev. record high 12.39 bn; Strong growth in Q4 qoq/yoy.
- Another year of solid execution & financial performance.

## 2018 Outlook:

- Strong growth in all product lines; new applications on pipeline.
- Larger capex to support growth.
- Q1 only affected by less working days; Strong Q1/H1 yoy growth.
- Expect another year of strong growth.



# Executive Overview

## Sector Outlook:

- More predictable in Material/Design.
- More stable competition landscape.
- Design trend favors to premium metal/ composite material.
- Execution & Profitability => Long Term Sustainability.

## Catcher's Long Term Outlook:

- All around capabilities matrix in Material science & processes.
- Best Know-How, Automation, & Highly Vertical Integration .
- Diversification into new customers, applications, projects, & units.
- Visible growth in existing sectors for 3-5 yrs, and potential new biz.
- Enhance integration & contribution.
- Stable pricing & profitability.
- Enhance shareholders return.

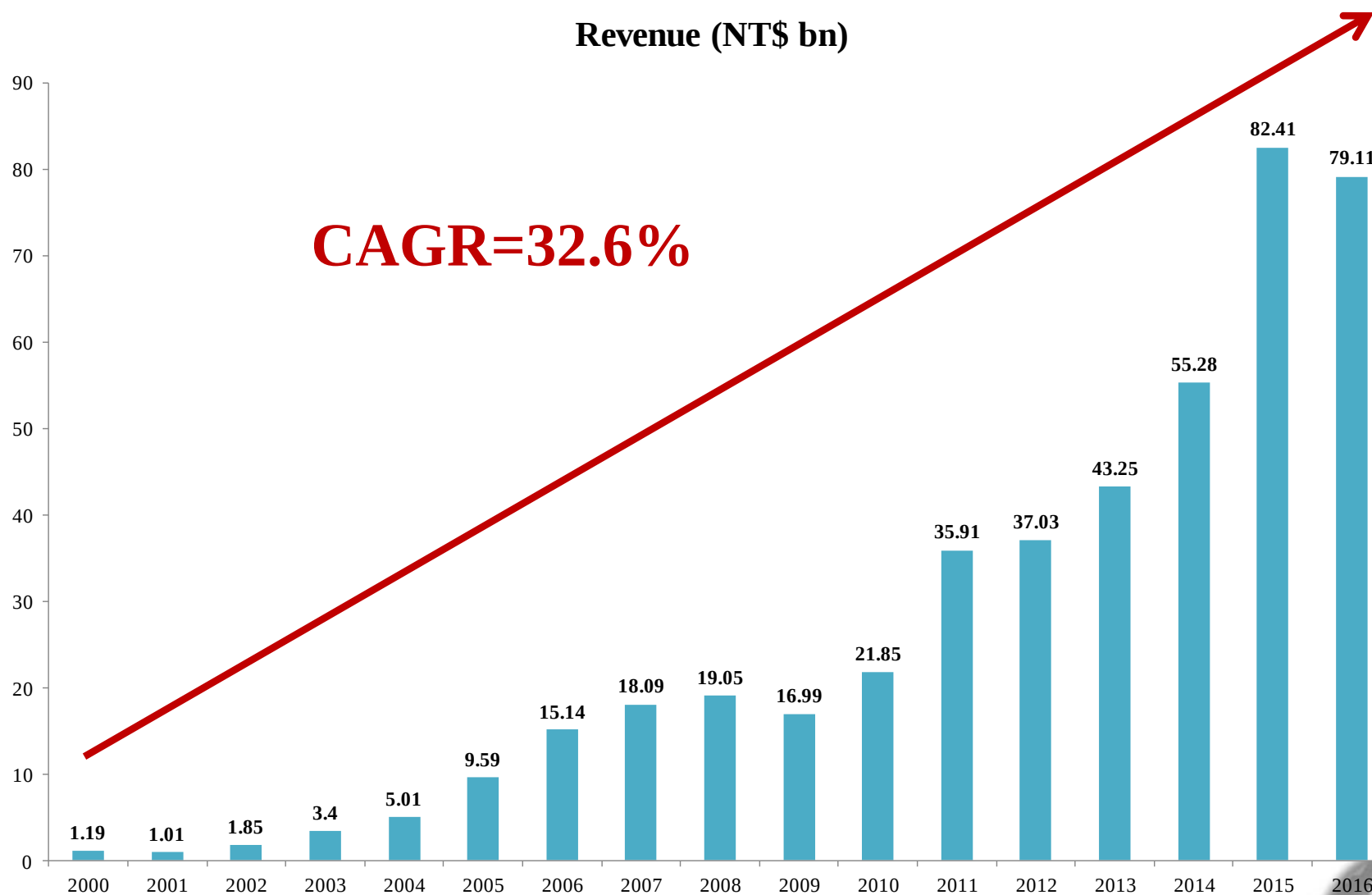


# 參考附錄

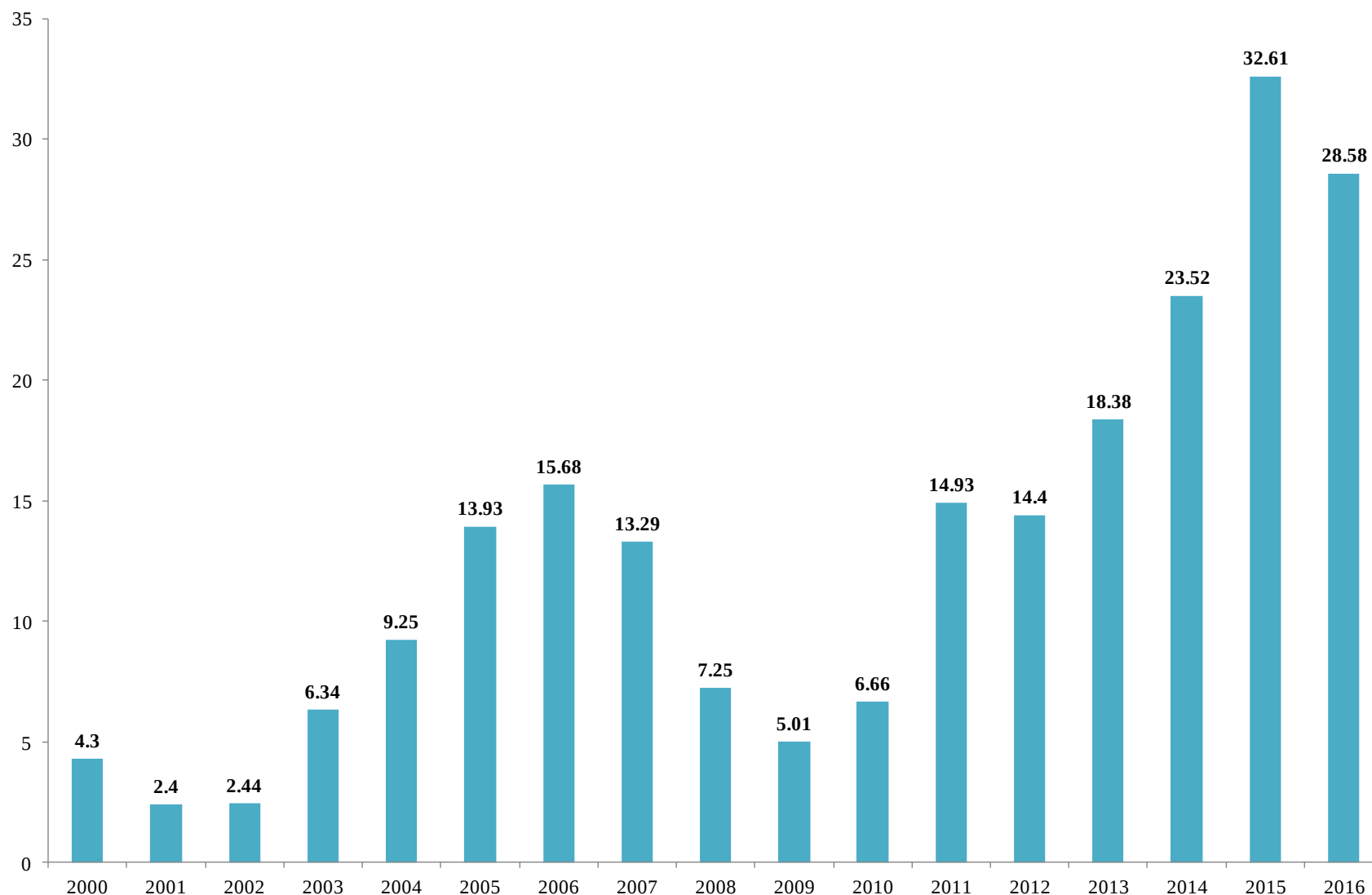


# 營收趨勢(2000 - 2016)

Revenue (NT\$ bn)



# 基本每股盈餘趨勢(2000-2016)



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