



Catcher Technology

2024 Q4 Earnings Results

2025/02



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.

4Q24 Financial Summary

- Revenue reached NT\$ 4.636bn; -9.4% q-q amid a slow season, +40.2% y-y due to a low base.
- Gross margin dropped 2.4pp q-q to 32.1% as revenue declined, while rising 7.4pp y-y thanks to product mix adjustment and cost control.
- Operating margin was 18.5%; -4.9pp q-q and +16.9pp y-y.
- NTD depreciation led to net FX gains of NT\$ 1.923bn.
- NPBT reached NT\$ 5.077bn; +158.8% q-q and out of red y-y.
- NPAT reached NT\$ 3.758bn; +162.8% q-q and out of red y-y.
- Basic EPS was NT\$ 5.52 in 4Q24 vs. NT\$ 2.10 in 3Q24/NT\$ -1.03 in 4Q23.
- CAPEX was NT\$ 1.021bn in 4Q24 vs. NT\$ 174mn in 3Q24/NT\$ 87mn in 4Q23.
- D&A was NT\$ 384mn in 4Q24 vs. NT\$ 426mn in 3Q24/NT\$ 618mn in 4Q23.
- EBITDA was NT\$ 1.240bn in 4Q24 vs. NT\$ 1.624bn in 3Q24/NT\$ 671mn in 4Q23.

* EBITDA = Operating Profit + Depreciation + Amortization

2024 Financial Summary

- Total revenue reached NT\$ 18.084bn, +0.1% y-y, reflecting demand recovery.
- Gross profit was NT\$ 5.866bn, +18.9% y-y. Gross margin was 32.4%, +5.1pp y-y, driven by improved revenue momentum, contained cost and product mix adjustment.
- Operating profit was NT\$ 3.295bn, +102.5% y-y; operating margin was 18.2%, +9.2pp y-y.
- NTD depreciation led to net FX gains of NT\$ 4.045bn (2023 : NT\$456mn).
- NPBT was NT\$ 17.491bn, +42.3% y-y; NPAT was NT\$ 13.199bn, +44.2% y-y; Basic EPS was NT\$ 19.40 in 2024 vs. NT\$ 13.33 in 2023.
- CAPEX was NT\$ 1.370bn in 2024 vs. NT\$ 403mn in 2023.
- D&A was NT\$ 1.876bn in 2024 vs. NT\$ 2.780bn in 2023.
- EBITDA was NT\$ 5.171bn in 2024 vs. NT\$ 4.407bn in 2023.

* EBITDA = Operating Profit + Depreciation + Amortization

4Q24 vs. 3Q24 Profit & Loss

(In NTD mn)	4Q24		3Q24		qoq
	Amount	%	Amount	%	
Revenue	4,636	100.0%	5,117	100.0%	-9.4%
Gross Profit	1,489	32.1%	1,767	34.5%	-15.7%
Opt. Expense	633	13.7%	569	11.1%	11.2%
Opt. Profit	856	18.5%	1,198	23.4%	-28.6%
Non-Opt. Income	4,221	91.1%	764	14.9%	452.5%
Net Profit Before Tax	5,077	109.5%	1,962	38.3%	158.8%
Net Profit After Tax (attr. to parent company)	3,758	81.1%	1,430	27.9%	162.8%
Basic EPS (NTD)	\$ 5.52		\$ 2.10		\$ 3.42
EBITDA	1,240	26.7%	1,624	31.7%	-23.7%

※ FX gains and net interest income reached NT\$ 1,923mn and NT\$ 2,063mn, respectively, in 4Q24

4Q24 vs. 4Q23 Profit & Loss

(In NTD mn)	4Q24		4Q23		yoy
	Amount	%	Amount	%	
Revenue	4,636	100.0%	3,307	100.0%	40.2%
Gross Profit	1,489	32.1%	818	24.7%	82.0%
Opt. Expense	633	13.7%	765	23.1%	-17.2%
Opt. Profit	856	18.5%	53	1.6%	1515.8%
Non-Opt. Income	4,221	91.1%	-1,170	-35.4%	N.M.
Net Profit Before Tax	5,077	109.5%	-1,117	-33.8%	N.M.
Net Profit After Tax (attr. to parent company)	3,758	81.1%	-701	-21.2%	N.M.
Basic EPS (NTD)	\$ 5.52		-\$ 1.03		\$ 6.55
EBITDA	1,240	26.7%	671	20.3%	84.7%

※ FX gains and net interest income reached NT\$ 1,923mn and NT\$ 2,063mn, respectively, in 4Q24

2024 vs. 2023 Profit & Loss

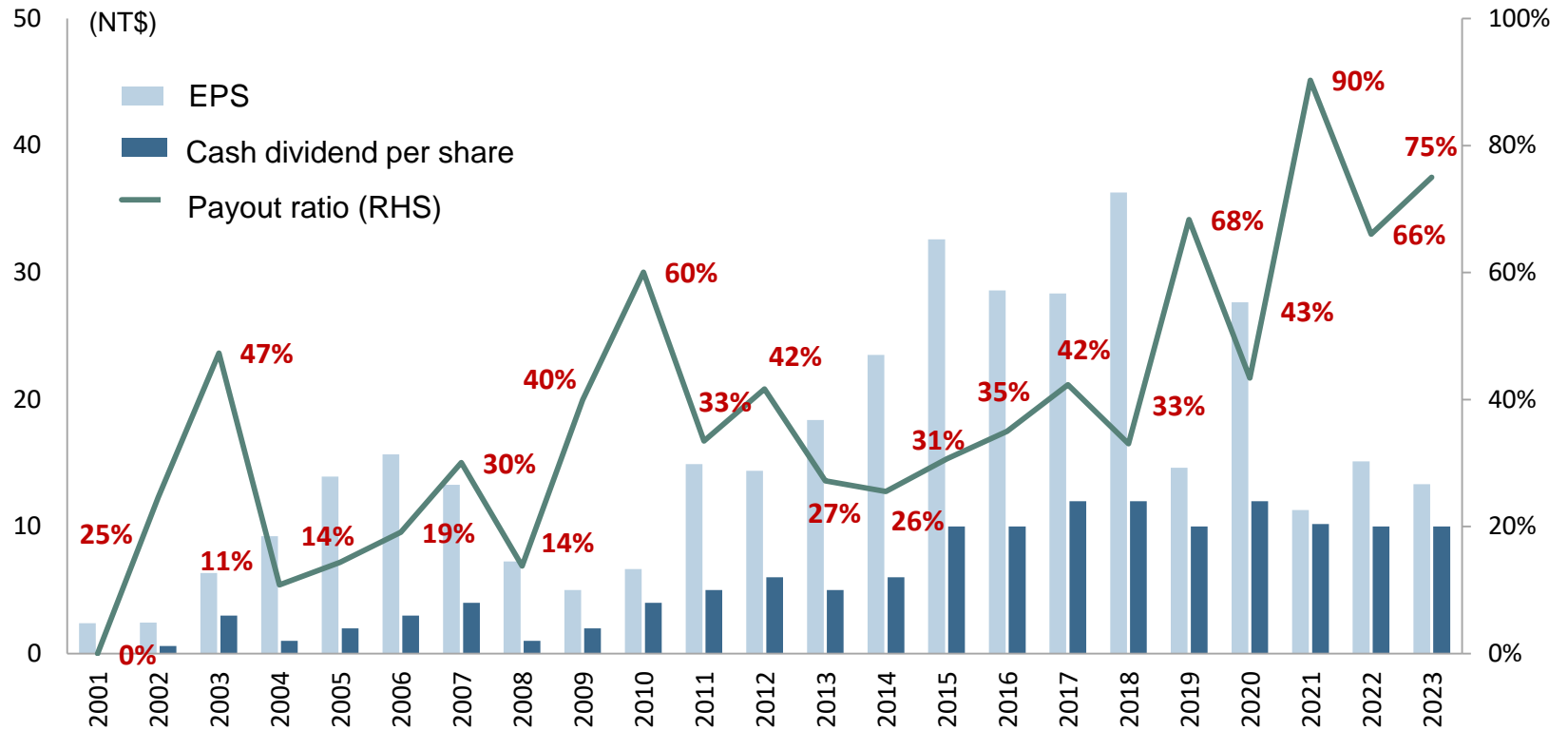
(In NTD mn)	2024		2023		yoy
	Amount	%	Amount	%	
Revenue	18,084	100.0%	18,074	100.0%	0.1%
Gross Profit	5,866	32.4%	4,934	27.3%	18.9%
Opt. Expense	2,571	14.2%	3,307	18.3%	-22.3%
Opt. Profit	3,295	18.2%	1,627	9.0%	102.5%
Non-Opt. Income	14,196	78.5%	10,666	59.0%	33.1%
Net Profit Before Tax	17,491	96.7%	12,293	68.0%	42.3%
Net Profit After Tax (attr. to parent company)	13,199	73.0%	9,151	50.6%	44.2%
Basic EPS (NTD)	\$ 19.40		\$ 13.33		\$ 6.07
EBITDA	5,171	28.6%	4,407	24.4%	17.3%

※ FX gains and net interest income reached NT\$ 4,045mn and NT\$ 9,301mn, respectively, in 2024

Dividends



- The BoD resolved to pay cash dividends of NT\$7.5 per share from 1H24 earnings, translating into a 64% payout



- Rising continuously, cash payout has exceeded 60% in the past 4 years (2021-2024)
- Annual cash dividends of no less than NT\$10 per share was distributed in 2015-2024, translating into a yield of 4-6%
- More than NT\$100bn was distributed in 2001-2024

* Dividend yield = per share cash dividend paid for the year/average closing price for the year;

* Average closing price was sourced from TWSE

Striving for Long-term Growth

Maintaining Stable Shareholders Return



Long-term Growth

Core business – leading total-solution provider of structured parts in the consumer electronics segment

- Strengthen global layout of production capacity
- Continuously investing in R&D to maintain market leadership

Diversification – expanding into industries with high-barrier, high-margin, long product lifecycle and growth potential (eg. high-end medical devices, semiconductor, and aerospace)

- Growing organically, being certified, enlarging market presence
- Seeking domestic/global partnerships via both equity investment and M&As

Stable dividend distribution – aiming for annual payout ratio >60%

- Dividend payout ratio exceeded 60% in the past 4 years (2021-2024)
- No less than NT\$10 per share was paid annually in 2015-2024, translating into a yield of 4-6%

Share buyback – flexibly executed in response to market conditions

- In 2020-2024, six repurchases (or a total of NT\$21.6 billion) were executed, marking the highest amount among all listed firms in Taiwan
- Retiring the repurchased stocks has reduced the Company's paid-in capital by 16%



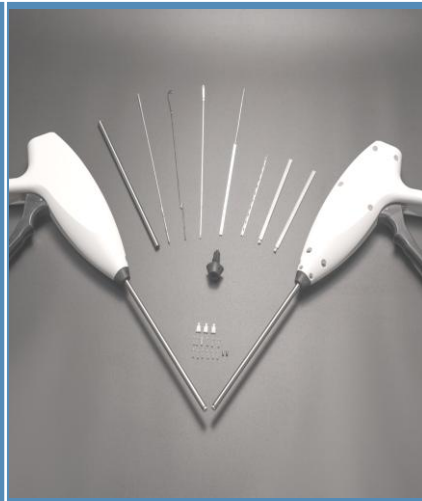
Shareholder Return

Cash Deployment



Business	Consumer Electronics	Medtech	Semiconductor	Aerospace
Major products	Laptop casing, metal structured parts	Medical devices for minimally invasive surgeries; high-value implants (orthopedic, spine, neuromodulation, cardiovascular, etc.); consumables (polymeric and metallic tubing, etc.)	Critical and non-critical components in front-end equipment	Precision components in engines
Targeted regions	ASEAN	Taiwan, USA, Europe, Japan and ASEAN	Taiwan, USA, Europe, Japan and ASEAN	Taiwan, USA, Europe, Japan and ASEAN
Est. investment	US\$150-200m	US\$500m-US\$1bn	US\$300m-US\$1bn	US\$300m-US\$1bn
Est. timeframe	5 years	5-10 years	5-10 years	5-10 years
Est. sales contribution	Double digit (remains a core business)	High single digit (early)	Mid to high single digit (early)	Mid to high single digit (early)
Recent progress	<ul style="list-style-type: none"> • Purchase a land parcel in the AMATA City Chonburi Industrial Estate (Thailand) with an initial investment of US\$50m, scheduled for mass production as soon as in 2026. • Set up assembly lines in Vietnam, currently in the pilot-run stage and awaiting to be fully certified. 	<ul style="list-style-type: none"> • ISO 13485 certified in 2021 & FDA registered in 2023. • Obtained orders from international clients and started small-scale production. • Strategic financial investments and continue evaluating M&A opportunities. 	<ul style="list-style-type: none"> • Obtained orders from international clients and started small-scale production. • Strategic financial investments and continue evaluating M&A opportunities. 	<ul style="list-style-type: none"> • Obtained AS 9100 Certification (Quality Management System required in aerospace). • Strategic financial investments and continue evaluating M&A opportunities.

Major Progresses



Supply-chain Restructuring
Overseas expansion

Medtech
Minimally invasive surgical devices, orthopedic implants

Semiconductor
Front-end equipment machining components

Aerospace
Aircraft components

Established a subsidiary in Thailand with initial investment of US\$ 50mn to purchase a land parcel in the AMATA City Chonburi Industrial Estate.

Strategic transformation I
Via a subsidiary to acquire a neuro-modulation CDMO business; obtained orders from international clients and started small-scale production.

Strategic transformation II
Certified and obtained orders from international clients and started small-scale production.

Strategic transformation III
Obtained AS 9100 Certification (Quality Management System Requirements for Aerospace Manufacturers).

ESG Spotlights



FTSE4Good
TIP Taiwan ESG Index



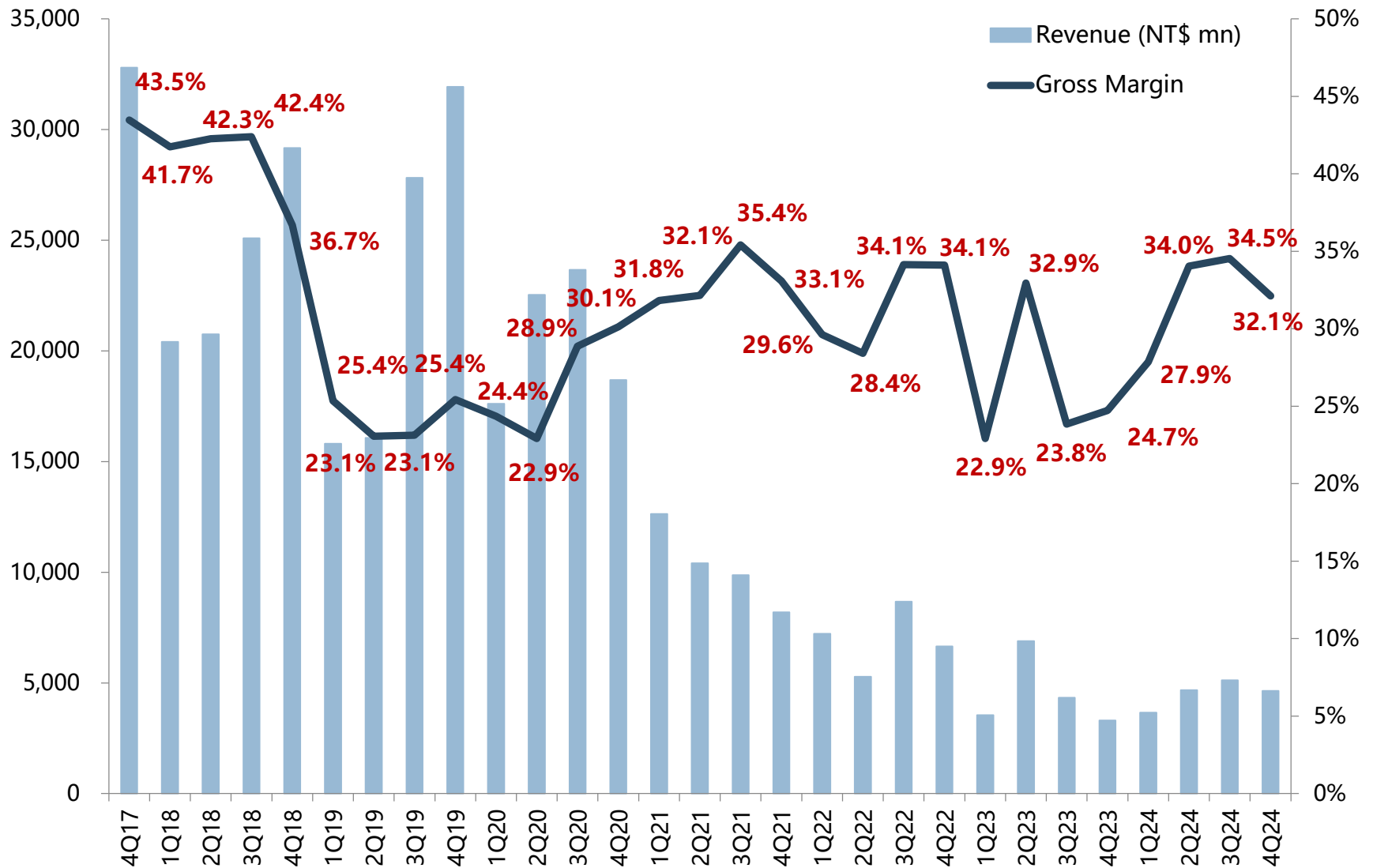
In June 2024, Catcher was selected again as constituent stocks in the "Taiwan Sustainability Index"

- Invested over US\$ 70mn in the China Clean Energy Fund and obtained green power certificates to support 100% of the renewable energy used in the China-based plants
- Net-zero target officially certified by the Science Based Targets initiative (SBTi)
- Received a B rating in both of the CDP Climate Change and Water Security questionnaires
- Installed solar power generation equipment in all factories of the group, meeting the Taiwan government requirements ahead of schedule
- The Suqian factory received the ISO 50001 Energy Management System certification
- Ranked among the top 21-35% in the domestic corporate governance assessment
- Chairman was once again selected as one of the 【Top 100 CEOs in Taiwan】 by Harvard Business Review, winning the award for five consecutive years

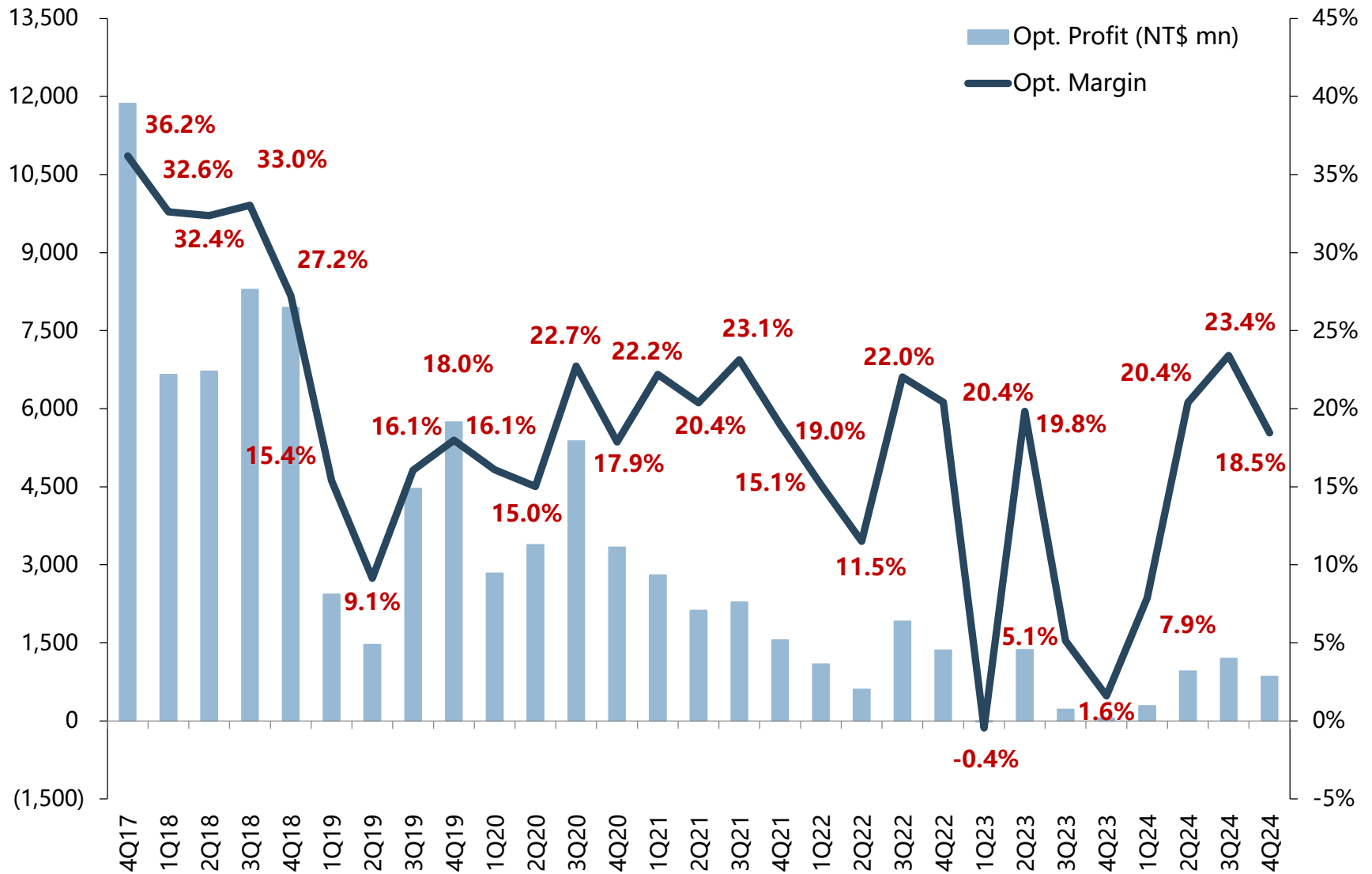


Appendix

Revenue & Gross Margin



Opt Profit & Opt Margin



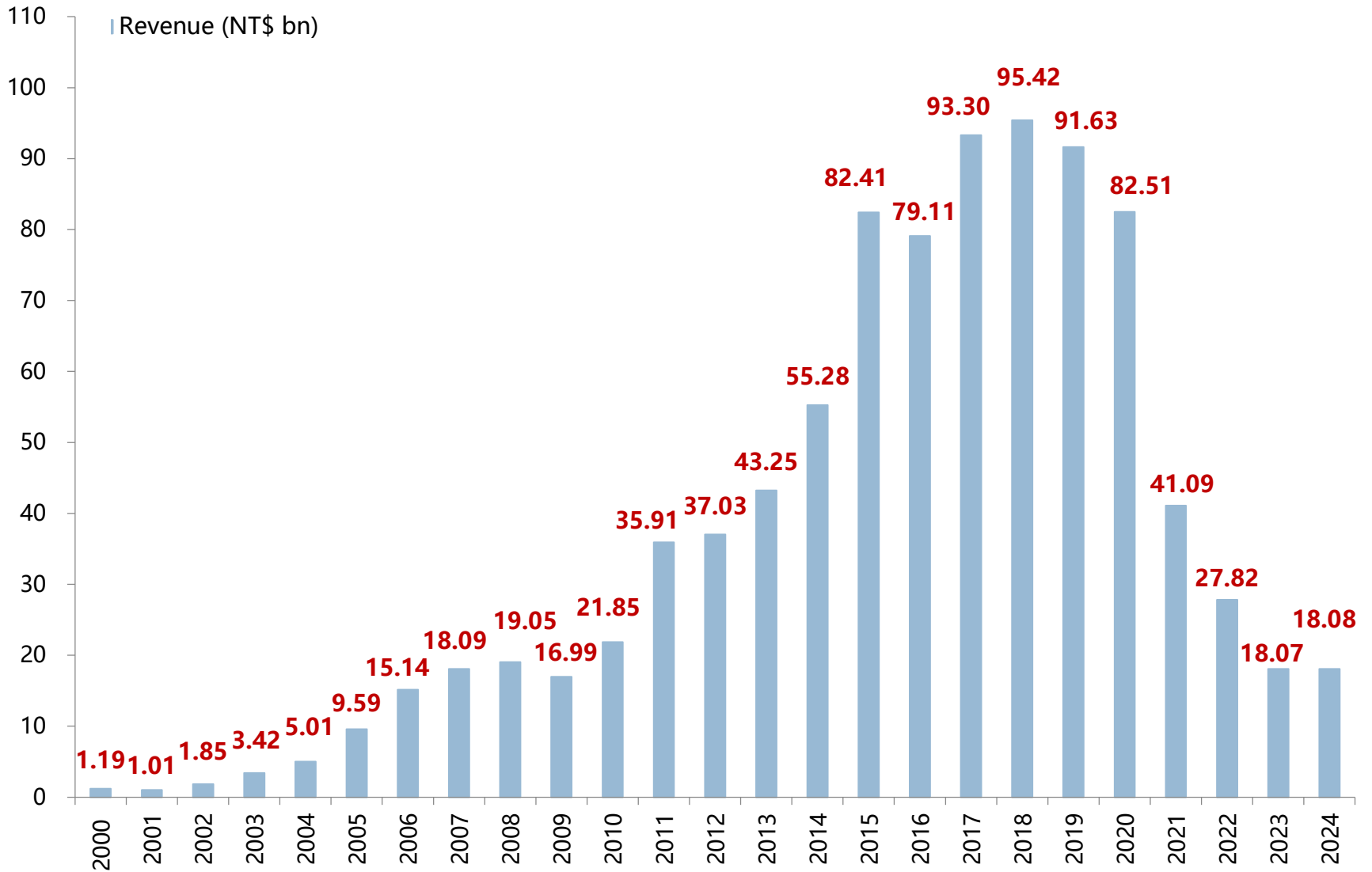
Consolidated Balance Sheet

(In NTD mn)	4Q24		3Q24		4Q23	
Total Assets	233,641	100%	245,821	100%	256,380	100%
Cash	50,364	22%	36,808	15%	42,463	17%
Current Asset	121,654	52%	132,771	54%	121,621	47%
Fixed Asset	11,860	5%	12,000	5%	12,772	5%
Total Liabilities	69,065	30%	76,455	31%	98,421	38%
Current Liabilities	63,073	27%	70,908	29%	92,967	36%
Long-term Liabilities	5,992	3%	5,547	2%	5,454	2%
Shareholders Equity	164,576	70%	169,366	69%	157,948	62%
Total Liabilities & Equity	233,641	100%	245,821	100%	256,380	100%
BVPS (NTD)	241.9		248.9		230.1	
Wgt. Avg. Shares (mn)	680.242		680.364		686.480	

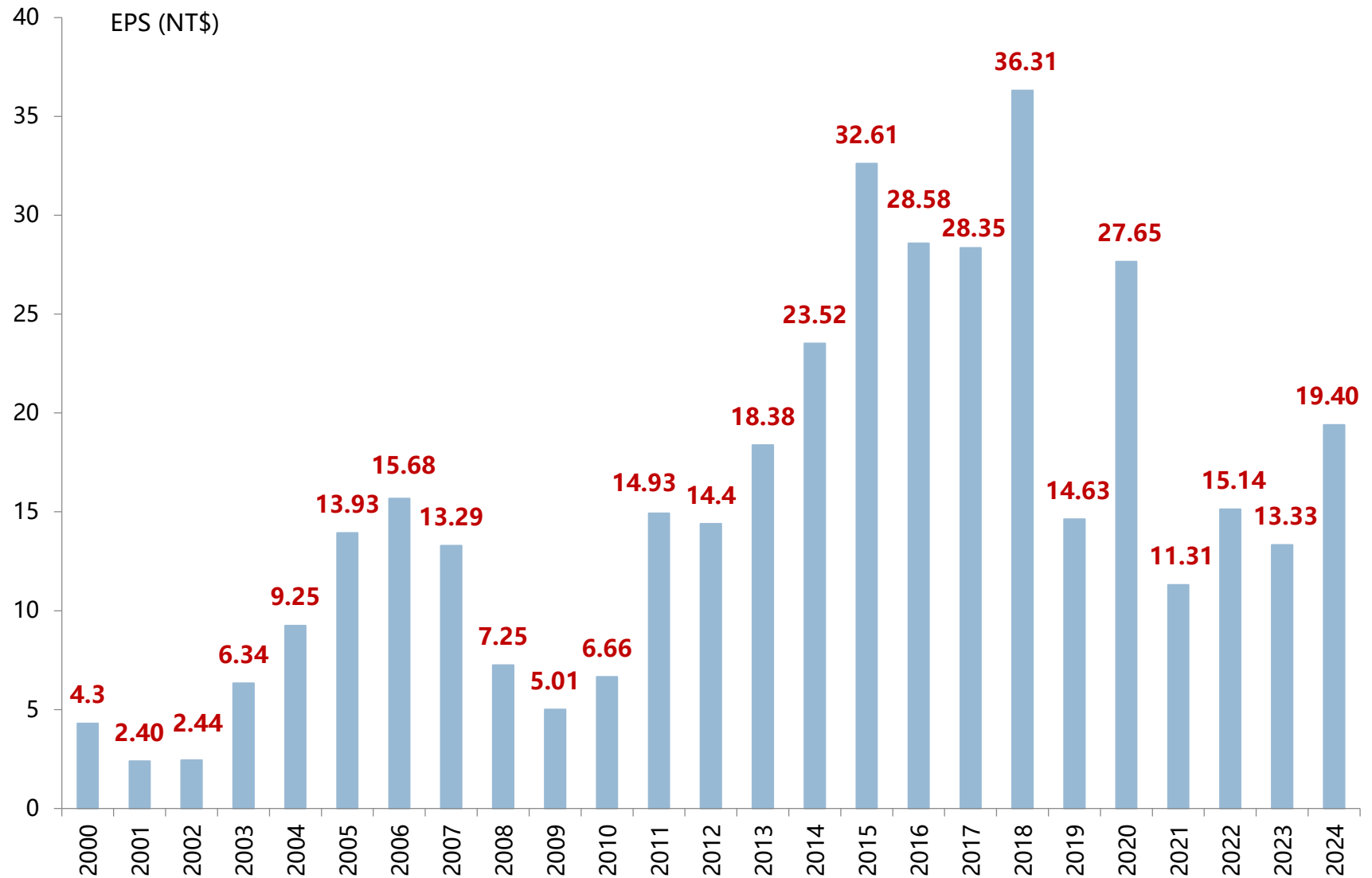
Consolidated Cash Flow

(In NTD mn)	2024	2023
Beginning Balance	42,463	57,547
Cash from operating activities	-272	9,181
Depreciation & amortization	1,876	2,780
Cash from investing activities	45,819	-30,268
Capital expenditure	-1,370	-403
Cash from financing activities	-39,426	6,457
Short-term & long-term loans	-29,994	20,822
FX Impact	1,780	-454
Change in cash	7,901	-15,084
Ending Balance	50,364	42,463
EBITDA	5,171	4,407
Free Cash Flow	-1,642	8,777

Revenue Trend (2000 – 2024)



EPS Trend (2000 – 2024)





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– Innovative Leader in Casing

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