



# Catcher Technology

2020 Q1 Earnings Results

2020/04



# 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.

# 1Q20 Financial Summary

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- Rev. NT\$17.6bn, -44.8% q-q due to seasonality and Corona virus; +11.5% y-y driven by demand recovery.
- GM 24.4%, -1.0% q-q and y-y mainly due to production disruption impacted by the virus.
- OPM 16.1%, -1.9% q-q, but +0.7% y-y due to lower OPEX.
- NPBT 5.4bn, +10.2% q-q/ +74.4% y-y because of Non-OP impact.
- NPAT 3.9bn, +13.7% q-q/ +131.2% y-y.
- Basic EPS NT\$5.09 in 1Q20 vs NT\$ 4.48 in 4Q19/NT\$2.20 in 1Q19.
- CAPEX 367mn in 1Q20 vs 1.68bn in 1Q19.
- D&A 2.81bn in 1Q20 vs 2.83bn in 4Q19/3.15bn in 1Q19.
- EBITDA 5.65bn in 1Q20 vs 8.57bn in 4Q19/5.58bn in 1Q19.
- EBITDA = Operating Profit + Depreciation + Amortization

# 1Q20 vs. 4Q19 P/L

(In NTD mn)	1Q20		4Q19		qoq
	Amount	%	Amount	%	
<b>Revenue</b>	<b>17,616</b>	100.0%	31,933	100.0%	-44.8%
<b>GP</b>	<b>4,291</b>	24.4%	8,118	25.4%	-47.1%
<b>OPEX</b>	<b>1,457</b>	8.3%	2,374	7.4%	-38.7%
<b>OP</b>	<b>2,834</b>	16.1%	5,744	18.0%	-50.7%
<b>Non-OP</b>	<b>2,544</b>	14.4%	- 865	-2.7%	n.m.
<b>NPBT</b>	<b>5,379</b>	30.5%	4,879	15.3%	10.2%
<b>NPAT</b>	<b>3,923</b>	22.3%	3,449	10.8%	13.7%
<b>(attributable to parent company)</b>					
<b>Basic EPS (NTD)</b>	\$ 5.09		\$ 4.48		\$ 0.61
<b>EBITDA</b>	\$ 5,647	32.1%	\$ 8,572	26.8%	-34.1%

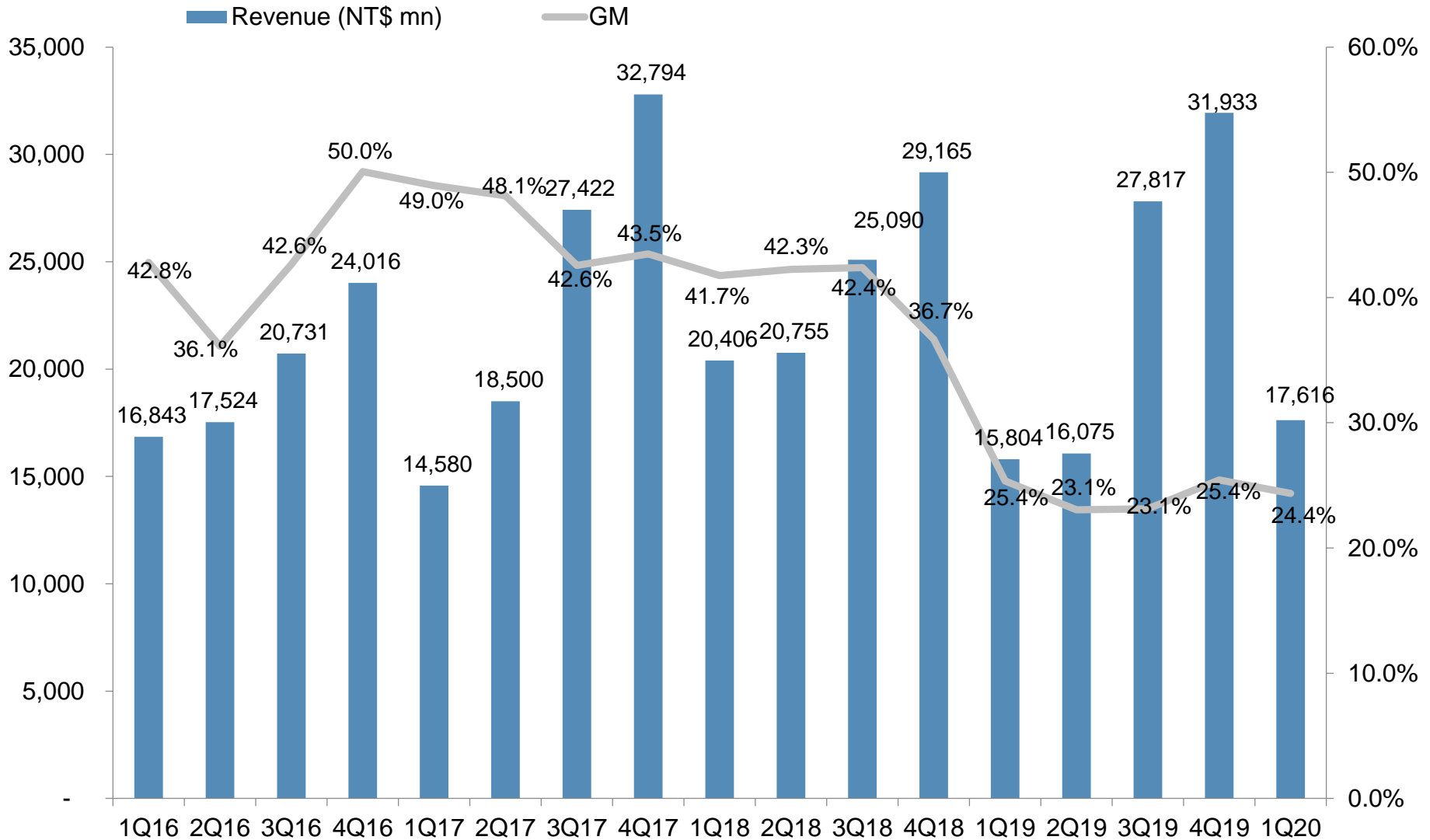
※FX gains was NT\$729mn in 1Q20

# 1Q20 vs. 1Q19 P/L

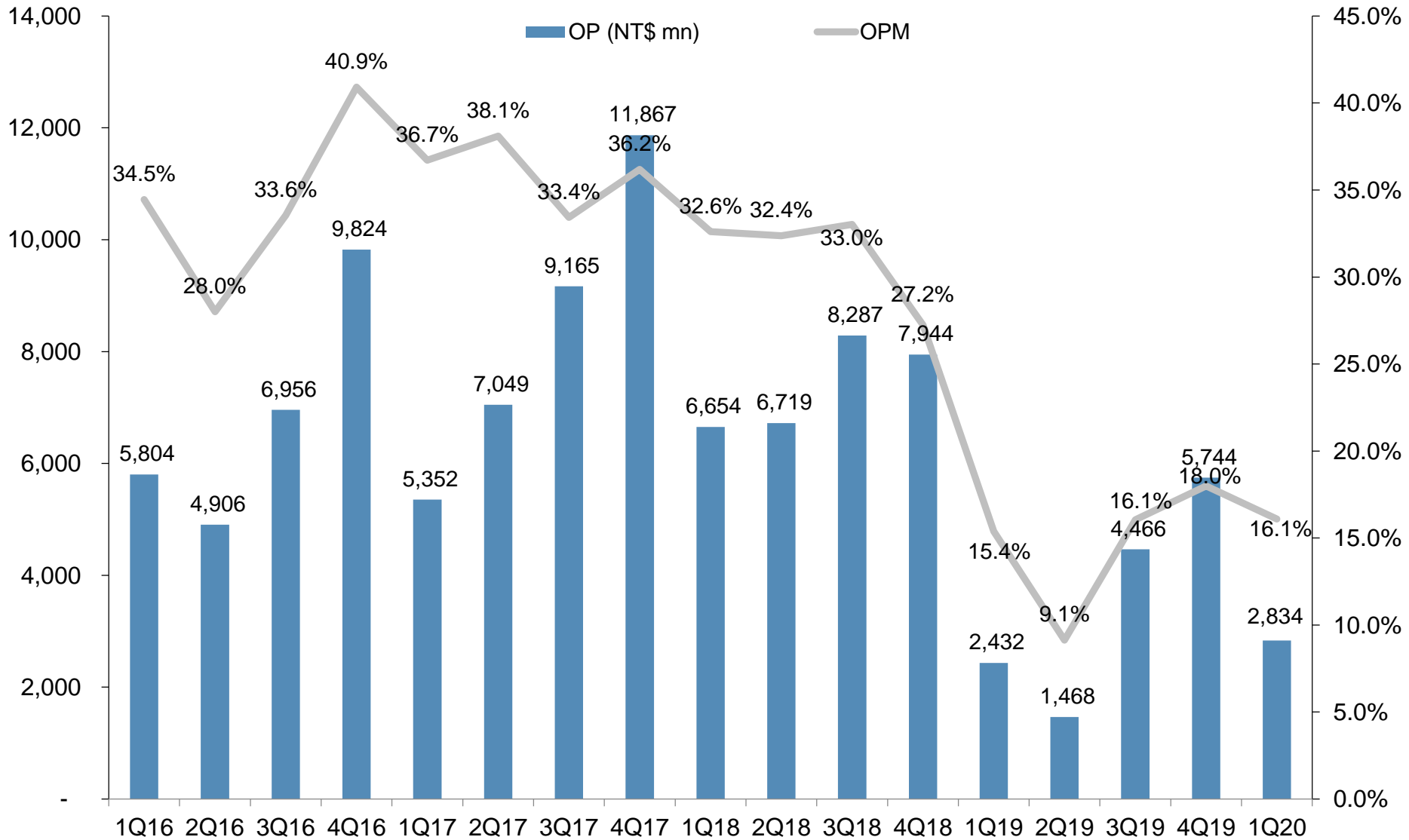
(In NTD mn)	1Q20		1Q19		yoy
	Amount	%	Amount	%	
<b>Revenue</b>	<b>17,616</b>	100.0%	15,804	100.0%	11.5%
<b>GP</b>	<b>4,291</b>	24.4%	4,007	25.4%	7.1%
<b>OPEX</b>	<b>1,457</b>	8.3%	1,575	10.0%	-7.5%
<b>OP</b>	<b>2,834</b>	16.1%	2,432	15.4%	16.5%
<b>Non-OP</b>	<b>2,544</b>	14.4%	652	4.1%	290.2%
<b>NPBT</b>	<b>5,379</b>	30.5%	3,084	19.5%	74.4%
<b>NPAT</b> (attributable to parent company)	3,923	22.3%	1,696	10.7%	131.2%
<b>Basic EPS (NTD)</b>	\$ 5.09		\$ 2.20		\$ 2.89
<b>EBITDA</b>	\$ 5,647	32.1%	\$ 5,584	35.3%	1.1%

※FX gains was NT\$729mn in 1Q20

# Revenue & GM



# OP & OPM



# Consolidated Balance Sheet

(In NT\$ mn)	1Q20		4Q19		1Q19	
<b>Total Assets</b>	<b>244,143</b>	<b>100%</b>	<b>243,114</b>	<b>100%</b>	<b>251,586</b>	<b>100%</b>
<b>Cash</b>	117,895	48%	69,017	28%	11,233	4%
<b>Current Asset</b>	195,578	80%	191,845	79%	191,200	76%
<b>Fixed Asset</b>	38,783	16%	41,297	17%	50,182	20%
<b>Total Liabilities</b>	<b>92,047</b>	<b>38%</b>	<b>94,526</b>	<b>39%</b>	<b>96,435</b>	<b>38%</b>
<b>Current Liab.</b>	90,523	37%	93,271	38%	94,893	38%
<b>Long-term Liab.</b>	1,524	1%	1,255	1%	1,542	1%
<b>Shareholders Equity</b>	<b>151,965</b>	<b>62%</b>	<b>148,463</b>	<b>61%</b>	<b>155,041</b>	<b>62%</b>
<b>Total Liab. &amp; Equity</b>	<b>244,143</b>	<b>100%</b>	<b>243,114</b>	<b>100%</b>	<b>251,586</b>	<b>100%</b>
<b>BVPS</b>	197.3		192.7		201.3	
Weighted Average Shares (mn)	770.300		770.391		770.391	



# Consolidated Cash Flow

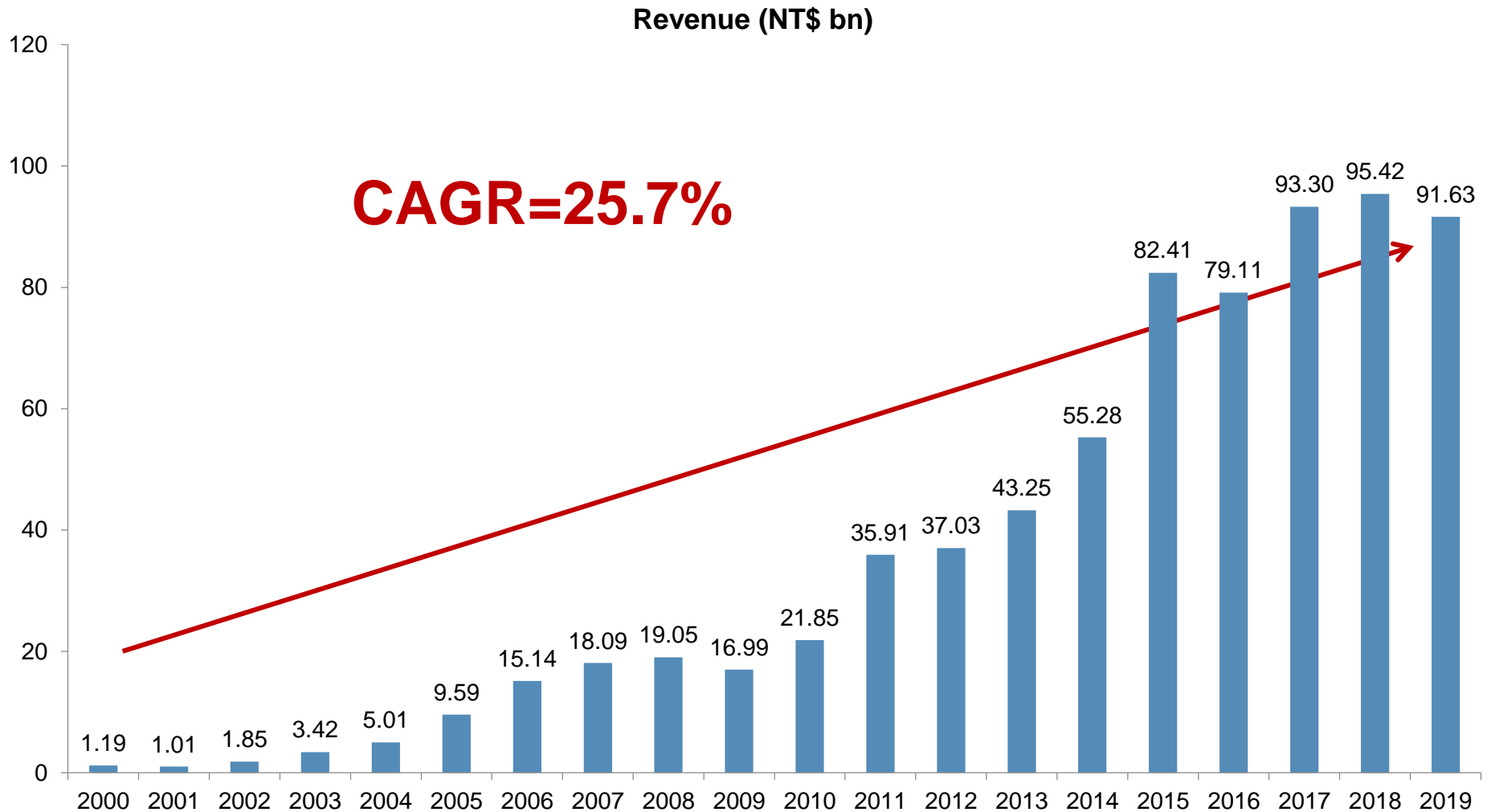
(NT\$ mn)	<u>1Q20</u>		<u>1Q19</u>
<b>Beginning Balance</b>	69,017		29,305
<b>Cash from operating activities</b>	7,640		2,766
<b>Depreciation &amp; Amortization</b>	2,812		3,152
<b>Cash from investing activities</b>	39,218	-	22,274
<b>Capital Expenditure</b>	- 367	-	1,679
<b>Cash from financing activities</b>	1,511		1,459
<b>Short-term &amp; Long-term loans</b>	2,335		1,736
<b>FX Impact</b>	509	-	22
<b>Change in cash</b>	48,878	-	18,071
<b>Ending Balance</b>	<u>117,895</u>		<u>11,233</u>
<b>EBITDA</b>	5,647		5,584
<b>Free Cash Flow</b>	7,273		1,087



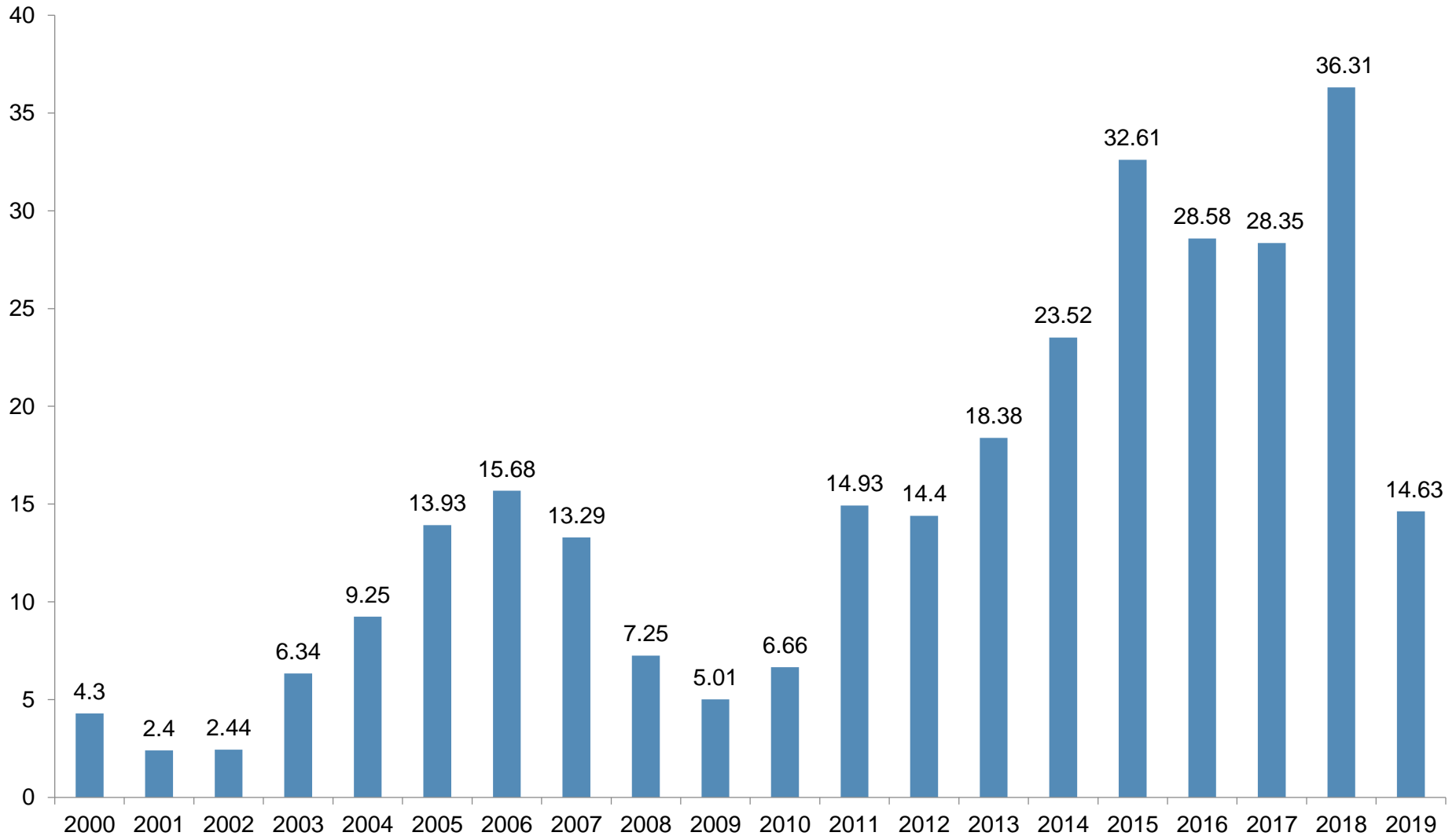
# Appendix

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# Revenue Trend (2000 - 2019)



# EPS Trend (2000 - 2019)





# Catcher Technology

## – Innovative Leader in Casing

Investor Relations

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