



Catcher Technology

2020 Q4 and Year 2020 Earnings Results

2021/03



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.

4Q20 Financial Summary

- Rev. NT\$18.7bn, -21.1% q-q/ -41.5% y-y due to demand slowdown in legacy smartphone after new model launch.
- GM 30.1%, +1.2% q-q/ +4.7% y-y mainly driven by product mix and D&A decline.
- OPM 17.9%, -4.8% q-q/ -0.1% y-y due to OPEX increase on one-off expenses related to the sale of Taizhou subsidiaries.
- NPBT 27.3bn, +678.0% q-q/ +460.4% y-y because of NT\$25.95bn gains from the sale of Taizhou subsidiaries.
- NPAT(attributable to parent company) 13.9bn, +2338.1% q-q/ +302.2% y-y. Tax expenses increased mainly due to one-off taxes from the sale of Taizhou subsidiaries.
- Basic EPS NT\$ 18.16 in 4Q20 vs NT\$ 0.75 in 3Q20/NT\$4.48 in 4Q19.
- CAPEX 402mn in 4Q20 vs 886mn in 4Q19.
- D&A 0.62bn in 4Q20 vs 2.67bn in 3Q20/2.83bn in 4Q19.
- EBITDA 3.96bn in 4Q20 vs 8.05bn in 3Q20/8.57bn in 4Q19.

•EBITDA = Operating Profit + Depreciation + Amortization

2020 Financial Summary

- Rev. NT\$82.5bn, -10.0% y-y as sound NB/tablet growth offset by demand slowdown in legacy smartphone after new model launch.
- GP 21.9bn, -1.6% y-y; GM 26.6%, +2.3% y-y thanks to product mix and D&A decline
- OP 14.9bn, +5.9% y-y; OPM 18.1%, +2.7% y-y due to better GM and lower OPEX.
- NPBT 40.8bn, +104.4% y-y because of disposal gains from the sale of Taizhou subsidiaries; Margin 49.5%, +27.7% y-y.
- NPAT(attributable to parent company) 21.1bn, +87.5% y-y; Margin 25.6%, +13.3% y-y.
- Basic EPS NT\$ 27.65 in 2020 vs NT\$ 14.63 in 2019.
- CAPEX 1.5bn in 2020 vs 4.0bn in 2019.
- D&A 8.8bn in 2020 vs 12.1bn in 2019.
- EBITDA 23.7bn in 2020 vs 26.2bn in 2019.

•EBITDA = Operating Profit + Depreciation + Amortization

4Q20 vs. 3Q20 P/L

(In NTD mn)	4Q20		3Q20		qoq
	Amount	%	Amount	%	
Revenue	18,683	100.0%	23,668	100.0%	-21.1%
GP	5,628	30.1%	6,835	28.9%	-17.7%
OPEX	2,290	12.3%	1,455	6.1%	57.4%
OP	3,338	17.9%	5,380	22.7%	-38.0%
Non-OP	24,002	128.5%	- 1,866	-7.9%	n.m.
NPBT	27,340	146.3%	3,514	14.8%	678.0%
NPAT	13,873	74.3%	569	2.4%	2338.1%
(attributable to parent company)					
Basic EPS (NTD)	\$ 18.16		\$ 0.75		\$ 17.41
EBITDA	3,956	21.2%	8,054	34.0%	-50.9%

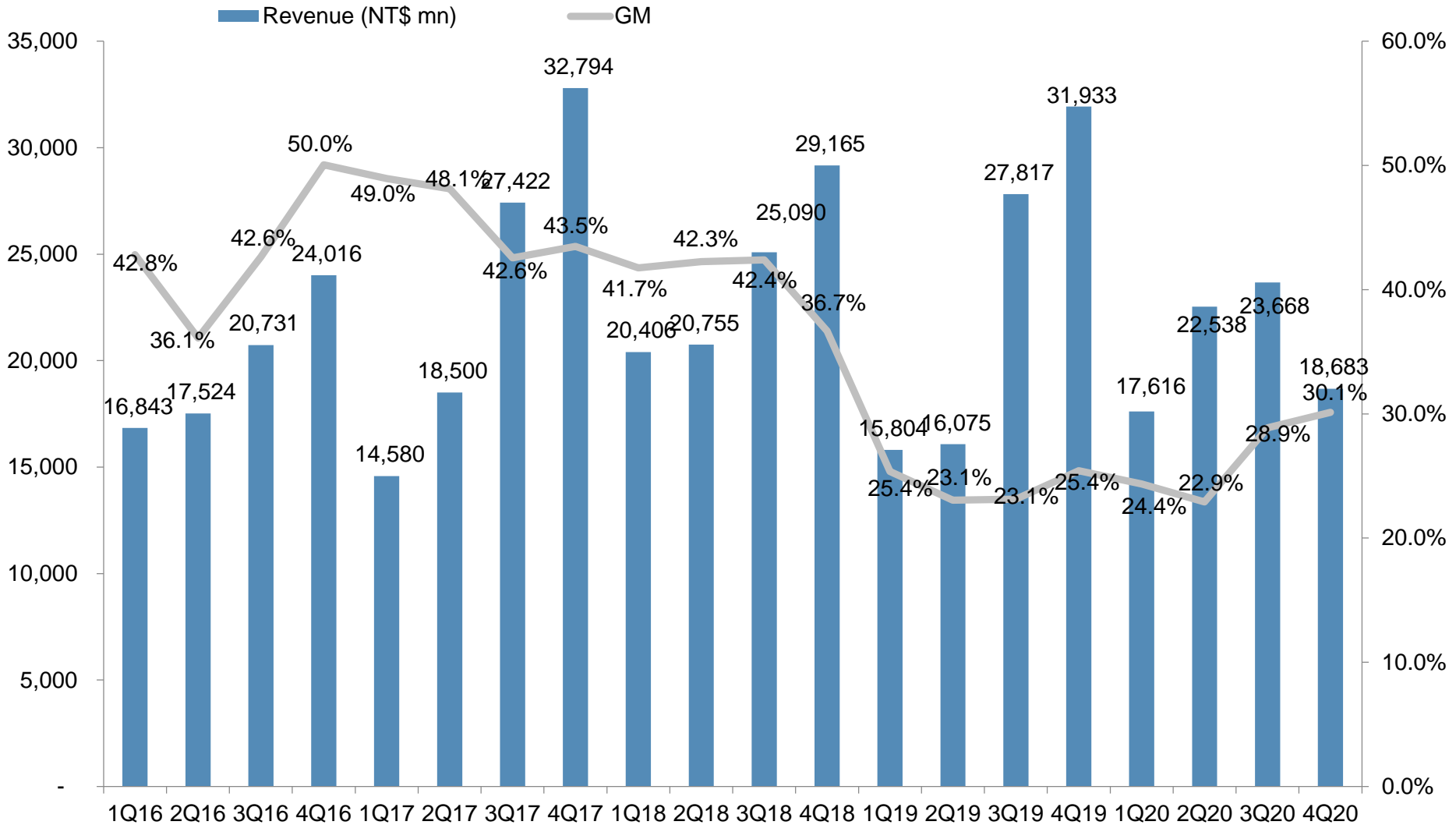
4Q20 vs. 4Q19 P/L

(In NTD mn)	4Q20		4Q19		yoy
	Amount	%	Amount	%	
Revenue	18,683	100.0%	31,933	100.0%	-41.5%
GP	5,628	30.1%	8,118	25.4%	-30.7%
OPEX	2,290	12.3%	2,374	7.4%	-3.5%
OP	3,338	17.9%	5,744	18.0%	-41.9%
Non-OP	24,002	128.5%	- 865	-2.7%	n.m.
NPBT	27,340	146.3%	4,879	15.3%	460.4%
NPAT	13,873	74.3%	3,449	10.8%	302.2%
(attributable to parent company)					
Basic EPS (NTD)	\$ 18.16		\$ 4.48		\$ 13.68
EBITDA	3,956	21.2%	8,572	26.8%	-53.8%

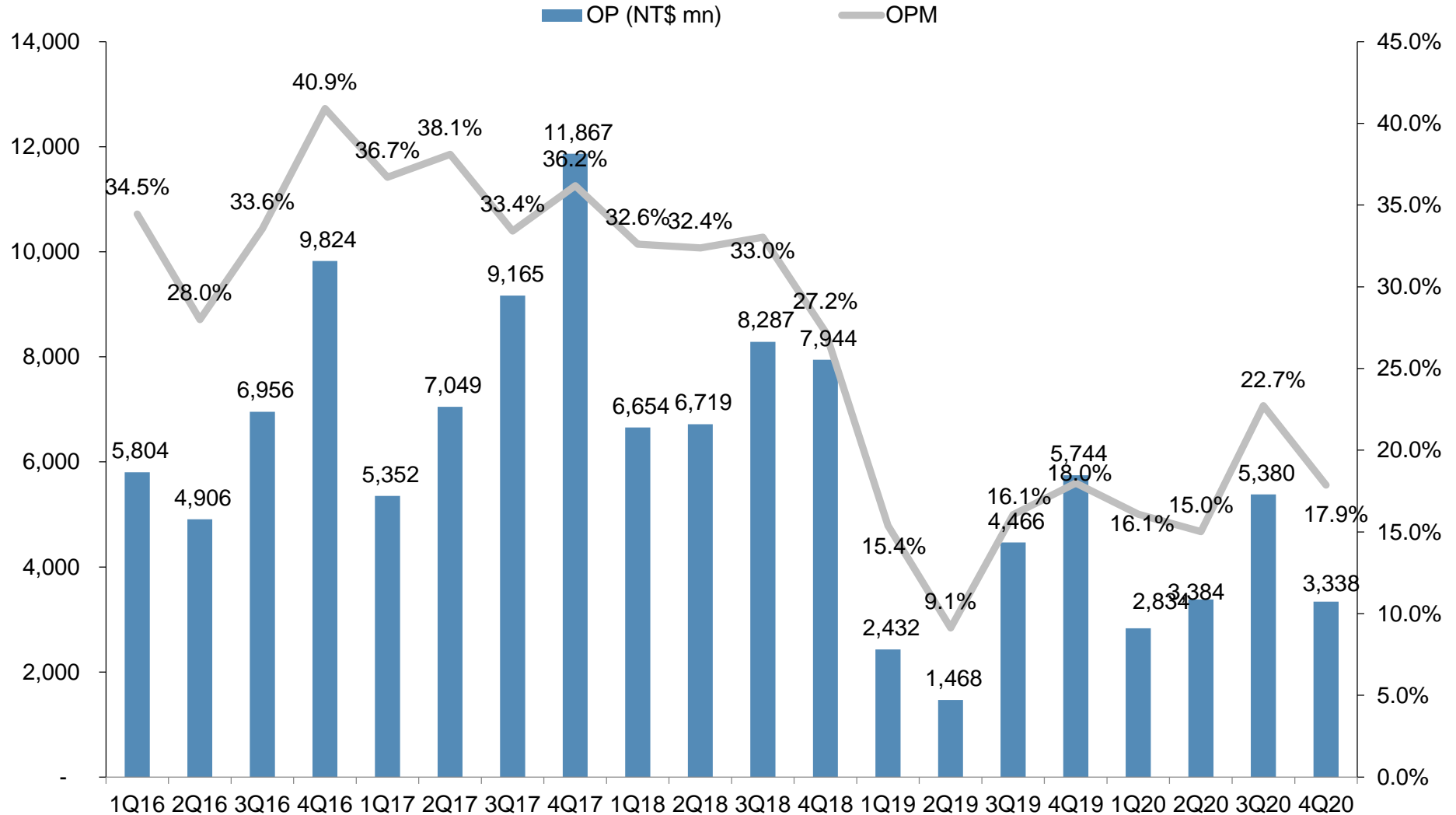
2020 vs. 2019 P/L

(In NTD mn)	2020		2019		yoy
	Amount	%	Amount	%	
Revenue	82,506	100.0%	91,628	100.0%	-10.0%
GP	21,919	26.6%	22,267	24.3%	-1.6%
OPEX	6,984	8.5%	8,158	8.9%	-14.4%
OP	14,935	18.1%	14,109	15.4%	5.9%
Non-OP	25,912	31.4%	5,874	6.4%	341.1%
NPBT	40,847	49.5%	19,983	21.8%	104.4%
NPAT	21,130	25.6%	11,272	12.3%	87.5%
(attributable to parent company)					
Basic EPS (NTD)	\$ 27.65		\$ 14.63		\$ 13.02
EBITDA	23,725	28.8%	26,231	28.6%	-9.6%

Revenue & GM



OP & OPM



Consolidated Balance Sheet

(In NT\$ mn)	4Q20		3Q20		4Q19	
Total Assets	255,903	100%	244,114	100%	243,114	100%
Cash	111,883	44%	91,165	38%	69,017	28%
Current Asset	201,877	79%	174,763	72%	191,845	79%
Fixed Asset	22,568	9%	34,318	14%	41,297	17%
Total Liabilities	97,832	38%	100,367	41%	94,526	39%
Current Liab.	91,463	36%	99,151	41%	93,271	38%
Long-term Liab.	6,369	2%	1,216	0%	1,255	1%
Shareholders Equity	157,975	62%	143,663	59%	148,463	61%
Total Liab. & Equity	255,903	100%	244,114	100%	243,114	100%
BVPS	206.7		187.8		192.7	
Weighted Average Shares (mn)	764.102		764.936		770.391	

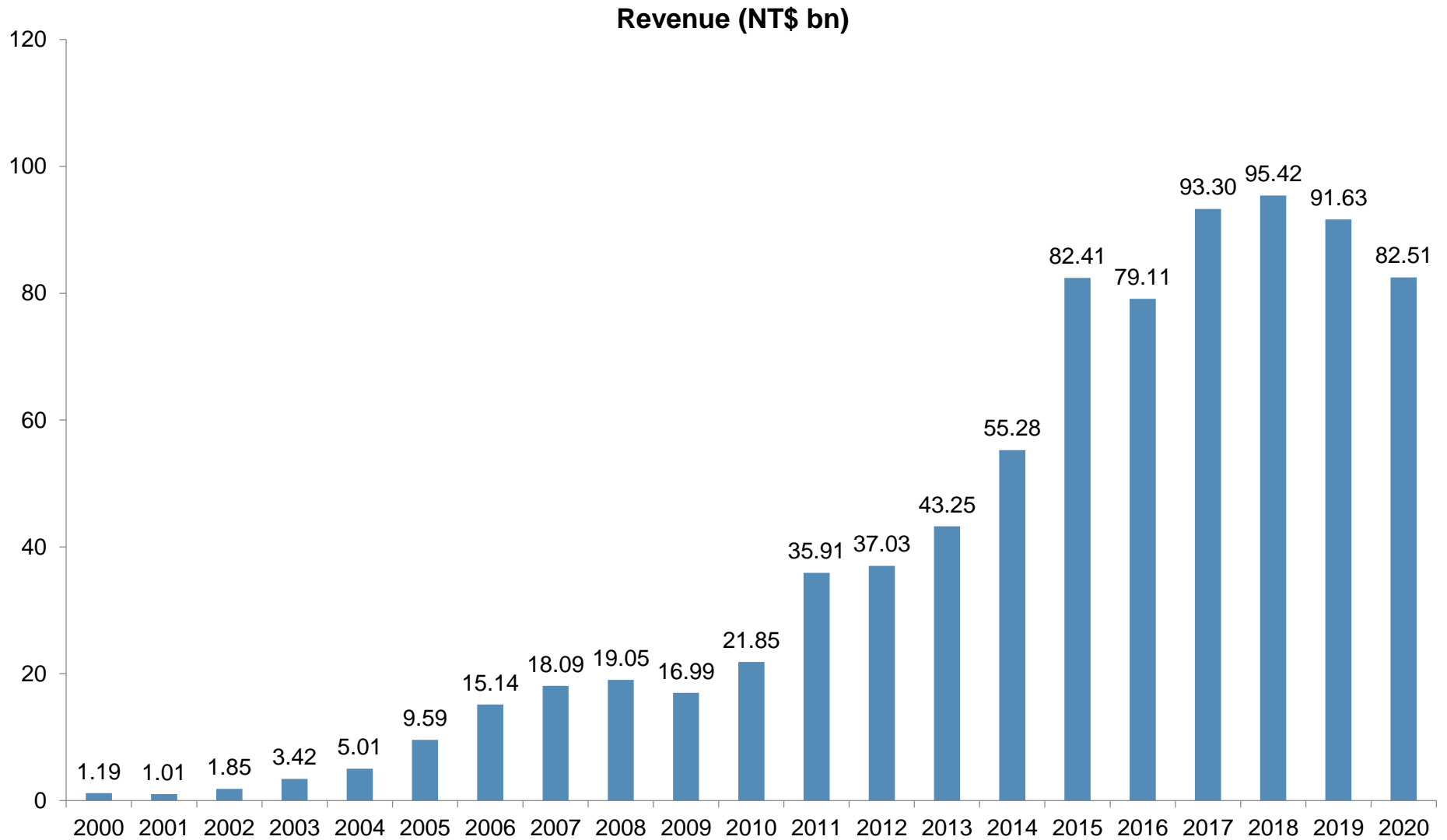
Consolidated Cash Flow

(NT\$ mn)	2020		2019
Beginning Balance	69,017		29,304
Cash from operating activities	20,304		25,802
Depreciation & Amortization	8,790		12,121
Cash from investing activities	30,959		28,651
Capital Expenditure	- 1,452	-	4,030
Cash from financing activities	- 6,120	-	13,377
Short-term & Long-term loans	4,018	-	3,104
FX Impact	- 2,277	-	1,363
Change in cash	42,866		39,713
Ending Balance	111,883		69,017
EBITDA	23,725		26,231
Free Cash Flow	18,853		21,772

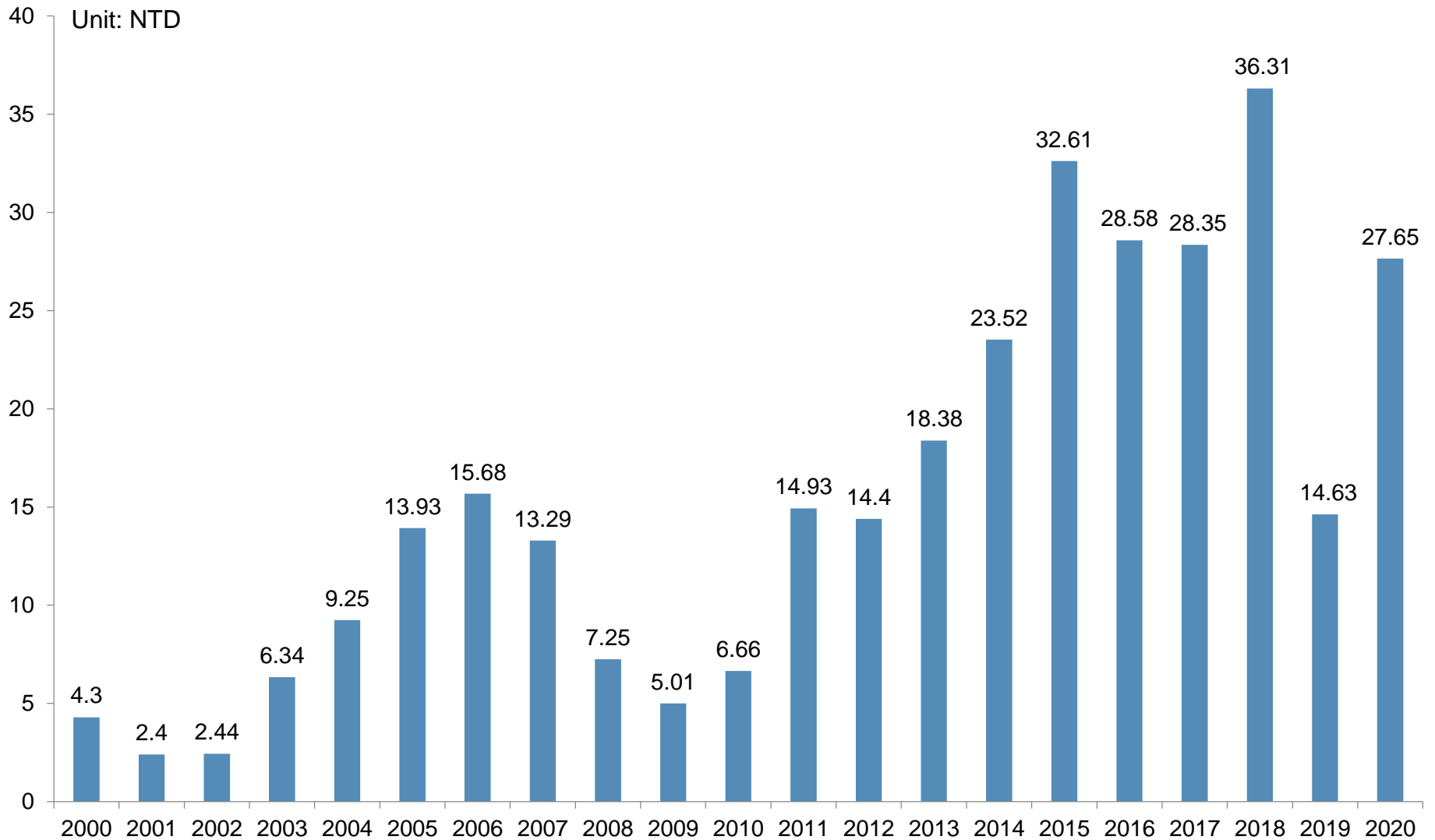


Appendix

Revenue Trend (2000 - 2020)



EPS Trend (2000 - 2020)





Catcher Technology

– Innovative Leader in Casing

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