

4726 Mycenax Biotech Inc.
2021Q3 Individual Financial Report

Unit: NT\$ thousands

| Balance Sheet | | | | |
|---------------|---|-----------|------------|-----------|
| Code | Accounting Title | 2021/9/30 | 2020/12/31 | 2020/9/30 |
| | Assets | | | |
| | Current assets | | | |
| 1100 | Cash and cash equivalents | 326,260 | 291,141 | 217,905 |
| 1136 | Current financial assets at amortised cost | 8,500 | 1,200 | 1,200 |
| 1170 | Accounts receivable, net | 82,491 | 66,947 | 80,834 |
| 1172 | Accounts receivable | 82,491 | 66,947 | 80,834 |
| 1180 | Accounts receivable due from related parties, net | 68 | 305 | 5,065 |
| 1181 | Accounts receivable due from related parties | 68 | 305 | 5,065 |
| 1200 | Other receivables | 3,713 | 5,511 | 7,547 |
| 1206 | Other non-operating receivables, others | 3,713 | 5,511 | 7,547 |
| 130X | Current inventories | 182,640 | 84,852 | 79,925 |
| 1310 | Inventories, manufacturing business | 182,640 | 84,852 | 79,925 |
| 1410 | Prepayments | 96,419 | 23,817 | 36,290 |
| 1470 | Other current assets | 165,947 | 102,737 | 90,132 |
| 1479 | Other current assets, others | 13,995 | 958 | 3,553 |
| 1482 | Current assets recognised from costs to fulfil contracts with customers | 151,952 | 101,779 | 86,579 |
| 11XX | Total current assets | 866,038 | 576,510 | 518,898 |
| | Non-current assets | | | |
| 1517 | Non-current financial assets at fair value through other comprehensive income | 97,635 | 191,810 | 205,484 |
| 1600 | Property, plant and equipment | 994,402 | 690,078 | 622,228 |
| 1755 | Right-of-use assets | 212,462 | 96,653 | 54,911 |
| 1780 | Intangible assets | 64,420 | 60,641 | 63,093 |
| 1840 | Deferred tax assets | 82,483 | 83,450 | 84,493 |
| 1900 | Other non-current assets | 545,616 | 53,411 | 44,269 |
| 1915 | Prepayments for business facilities | 536,110 | 44,733 | 37,360 |
| 1920 | Guarantee deposits paid | 6,821 | 6,012 | 4,321 |
| 1975 | Net defined benefit asset, non-current | 2,685 | 2,666 | 2,588 |
| 15XX | Total non-current assets | 1,997,018 | 1,176,043 | 1,074,478 |
| 1XXX | Total assets | 2,863,056 | 1,752,553 | 1,593,376 |
| | Liabilities and equity | | | |
| | Liabilities | | | |
| | Current liabilities | | | |
| 2100 | Current borrowings | 300,000 | 100,000 | 0 |
| 2130 | Current contract liabilities | 98,605 | 125,904 | 88,288 |
| 2170 | Accounts payable | 59,103 | 40,314 | 54,923 |
| 2171 | Accounts payable | 59,103 | 40,314 | 54,923 |
| 2200 | Other payables | 202,907 | 132,326 | 115,009 |
| 2219 | Other payables, others | 202,907 | 132,326 | 115,009 |
| 2230 | Current tax liabilities | 0 | 645 | 627 |

| | | | | |
|------|---|-----------|-----------|-----------|
| 2280 | Current lease liabilities | 29,386 | 24,325 | 16,743 |
| 2300 | Other current liabilities | 966 | 1,265 | 1,204 |
| 2399 | Other current liabilities, others | 966 | 1,265 | 1,204 |
| 21XX | Total current liabilities | 690,967 | 424,779 | 276,794 |
| | Non-current liabilities | | | |
| 2570 | Deferred tax liabilities | 3,010 | 6,681 | 7,661 |
| 2580 | Non-current lease liabilities | 183,480 | 72,282 | 38,226 |
| 2600 | Other non-current liabilities | 37,840 | 37,144 | 36,918 |
| 25XX | Total non-current liabilities | 224,330 | 116,107 | 82,805 |
| 2XXX | Total liabilities | 915,297 | 540,886 | 359,599 |
| | Equity | | | |
| | Share capital | | | |
| 3110 | Ordinary share | 1,533,182 | 1,282,377 | 1,279,545 |
| 3140 | Advance receipts for share capital | 482 | 499 | 9,681 |
| 3100 | Total Share Capital | 1,533,664 | 1,282,876 | 1,289,226 |
| | Capital surplus | | | |
| 3200 | Total capital surplus | 574,461 | 53,113 | 44,307 |
| | Retained earnings | | | |
| 3350 | Unappropriated retained earnings (accumulated deficit) | (199,108) | (207,233) | (195,204) |
| 3351 | Accumulated profit and loss | (199,108) | (207,233) | (195,204) |
| 3300 | Total retained earnings | (199,108) | (207,233) | (195,204) |
| | Other equity interest | | | |
| 3420 | Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income | 38,742 | 82,911 | 95,448 |
| 3400 | Total other equity interest | 38,742 | 82,911 | 95,448 |
| 3XXX | Total equity | 1,947,759 | 1,211,667 | 1,233,777 |
| 3X2X | Total liabilities and equity | 2,863,056 | 1,752,553 | 1,593,376 |
| 3998 | Equivalent issue shares of advance receipts for ordinary share | 15,500 | 15,900 | 283,200 |
| 3999 | Number of shares in entity held by entity and by its subsidiaries | 0 | 0 | 0 |

Unit: NT\$ thousands EPS Unit: NT\$

| Statement of Comprehensive Income | | | | | |
|-----------------------------------|--|----------------|----------------|----------------|----------------|
| Code | Accounting Title | 2021/7/1To9/30 | 2020/7/1To9/30 | 2021/1/1To9/30 | 2020/1/1To9/30 |
| | Operating revenue | | | | |
| 4000 | Total operating revenue | 154,426 | 148,315 | 553,376 | 487,148 |
| | Operating costs | | | | |
| 5000 | Total operating costs | 176,735 | 129,925 | 435,719 | 331,874 |
| 5900 | Gross profit (loss) from operations | (22,309) | 18,390 | 117,657 | 155,274 |
| 5950 | Gross profit (loss) from operations | (22,309) | 18,390 | 117,657 | 155,274 |
| | Operating expenses | | | | |
| 6100 | Selling expenses | 15,684 | 12,037 | 34,233 | 35,615 |
| 6200 | Administrative expenses | 20,542 | 11,803 | 54,364 | 36,194 |
| 6300 | Research and development expenses | 28,163 | 7,887 | 67,404 | 37,111 |
| 6450 | Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9 | (4,370) | 555 | (6,025) | 4,002 |
| 6000 | Total operating expenses | 60,019 | 32,282 | 149,976 | 112,922 |

| | | | | | |
|------|--|----------|----------|----------|---------|
| 6900 | Net operating income (loss) | (82,328) | (13,892) | (32,319) | 42,352 |
| | Non-operating income and expenses | | | | |
| | Interest income | | | | |
| 7101 | Interest income from bank deposits | 51 | 56 | 222 | 1,380 |
| 7100 | Total interest income | 51 | 56 | 222 | 1,380 |
| | Other income | | | | |
| 7190 | Other income, others | 474 | 974 | 1,302 | 3,486 |
| 7010 | Total other income | 474 | 974 | 1,302 | 3,486 |
| | Other gains and losses | | | | |
| 7230 | Foreign exchange gains | 3,396 | 0 | 0 | 0 |
| 7590 | Miscellaneous disbursements | 0 | 0 | 0 | 2,638 |
| 7630 | Foreign exchange losses | 0 | 2,898 | 718 | 3,657 |
| 7020 | Other gains and losses, net | 3,396 | (2,898) | (718) | (6,295) |
| | Finance costs | | | | |
| 7510 | Interest expense | 760 | 454 | 1,470 | 1,639 |
| 7050 | Finance costs, net | 760 | 454 | 1,470 | 1,639 |
| 7000 | Total non-operating income and expenses | 3,161 | (2,322) | (664) | (3,068) |
| 7900 | Profit (loss) from continuing operations before tax | (79,167) | (16,214) | (32,983) | 39,284 |
| | Tax expense (income) | | | | |
| 7951 | Current tax expense (income) | 66 | (2,504) | 966 | (4,051) |
| 7950 | Total tax expense (income) | 66 | (2,504) | 966 | (4,051) |
| 8000 | Profit (loss) from continuing operations | (79,233) | (13,710) | (33,949) | 43,335 |
| 8200 | Profit (loss) | (79,233) | (13,710) | (33,949) | 43,335 |
| | Other comprehensive income | | | | |
| | Components of other comprehensive income that will not be reclassified to profit or loss | | | | |
| 8316 | Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | (9,555) | (1,524) | (5,770) | 77,864 |
| 8349 | Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | (3,689) | (951) | (3,675) | 3,855 |
| 8310 | Components of other comprehensive income that will not be reclassified to profit or loss | (5,866) | (573) | (2,095) | 74,009 |
| 8300 | Other comprehensive income, net | (5,866) | (573) | (2,095) | 74,009 |
| 8500 | Total comprehensive income | (85,099) | (14,283) | (36,044) | 117,344 |
| | Basic earnings per share | | | | |
| 9750 | Total basic earnings per share | (0.52) | (0.11) | (0.23) | 0.34 |
| | Diluted earnings per share | | | | |
| 9850 | Total diluted earnings per share | (0.52) | (0.11) | (0.23) | 0.34 |

Unit: NT\$ thousands

| Statements of Cash Flows | | | |
|--------------------------|---|----------------|----------------|
| Code | Accounting Title | 2021/1/1To9/30 | 2020/1/1To9/30 |
| | Cash flows from (used in) operating activities, indirect method | | |
| A00010 | Profit (loss) from continuing operations before tax | (32,983) | 39,284 |
| A10000 | Profit (loss) before tax | (32,983) | 39,284 |
| | Adjustments | | |
| | Adjustments to reconcile profit (loss) | | |

| | | | |
|--------|---|-----------|-----------|
| A20100 | Depreciation expense | 105,396 | 86,955 |
| A20200 | Amortization expense | 15,238 | 12,153 |
| A20300 | Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | (6,025) | 4,002 |
| A20900 | Interest expense | 1,470 | 1,639 |
| A21200 | Interest income | (222) | (1,380) |
| A21900 | Share-based payments | 9,023 | 4,799 |
| A22500 | Loss (gain) on disposal of property, plan and equipment | (131) | 2,365 |
| A23800 | Reversal of impairment loss on non-financial assets | (11,108) | (3,185) |
| A29900 | Other adjustments to reconcile profit (loss) | 0 | (1,139) |
| A20010 | Total adjustments to reconcile profit (loss) | 113,641 | 106,209 |
| | Changes in operating assets and liabilities | | |
| | Changes in operating assets | | |
| A31150 | Decrease (increase) in accounts receivable | (9,558) | 8,238 |
| A31160 | Decrease (increase) in accounts receivable due from related parties | 237 | 5,587 |
| A31180 | Decrease (increase) in other receivable | 1,838 | (5,803) |
| A31200 | Decrease (increase) in inventories | (86,680) | (20,617) |
| A31230 | Decrease (increase) in prepayments | (50,338) | (12,048) |
| A31240 | Decrease (increase) in other current assets | (12,890) | 4,002 |
| A31280 | Decrease (increase) in assets recognised from costs to fulfil contracts with customers | (50,173) | (63,912) |
| A31000 | Total changes in operating assets | (207,564) | (84,553) |
| | Changes in operating liabilities | | |
| A32125 | Increase (decrease) in contract liabilities | (27,299) | (3,398) |
| A32150 | Increase (decrease) in accounts payable | 18,789 | 30,224 |
| A32180 | Increase (decrease) in other payable | 16,656 | 36,389 |
| A32190 | Increase (decrease) in other payable to related parties | 0 | (217) |
| A32230 | Increase (decrease) in other current liabilities | (299) | 339 |
| A32240 | Increase (decrease) in net defined benefit liability | (19) | (29) |
| A32000 | Total changes in operating liabilities | 7,828 | 63,308 |
| A30000 | Total changes in operating assets and liabilities | (199,736) | (21,245) |
| A20000 | Total adjustments | (86,095) | 84,964 |
| A33000 | Cash inflow (outflow) generated from operations | (119,078) | 124,248 |
| A33300 | Interest paid | (24,748) | (1,002) |
| A33400 | Dividends paid | 0 | 0 |
| A33500 | Income taxes refund (paid) | (287) | 294 |
| AAAA | Net cash flows from (used in) operating activities | (144,113) | 123,540 |
| | Cash flows from (used in) investing activities | | |
| B00020 | Proceeds from disposal of financial assets at fair value through other comprehensive income | 88,405 | 21,685 |
| B00040 | Acquisition of financial assets at amortised cost | (7,300) | 0 |
| B00050 | Proceeds from disposal of financial assets at amortised cost | 0 | 83,560 |
| B02700 | Acquisition of property, plant and equipment | (258,453) | (138,062) |
| B02800 | Proceeds from disposal of property, plant and equipment | 274 | 1,166 |
| B03700 | Increase in refundable deposits | (809) | (202) |
| B04500 | Acquisition of intangible assets | (10,030) | (396) |

| | | | |
|--------|---|-----------|----------|
| B07100 | Increase in prepayments for business facilities | (574,301) | (54,014) |
| B07500 | Interest received | 221 | 1,452 |
| B09900 | Other investing activities | (500) | (13,100) |
| BBBB | Net cash flows from (used in) investing activities | (762,493) | (97,911) |
| | Cash flows from (used in) financing activities | | |
| C00100 | Increase in short-term loans | 200,000 | 0 |
| C04020 | Payments of lease liabilities | (21,388) | (11,076) |
| C04600 | Proceeds from issuing shares | 760,594 | 0 |
| C04800 | Exercise of employee share options | 2,519 | 9,681 |
| CCCC | Net cash flows from (used in) financing activities | 941,725 | (1,395) |
| EEEE | Net increase (decrease) in cash and cash equivalents | 35,119 | 24,234 |
| E00100 | Cash and cash equivalents at beginning of period | 291,141 | 193,671 |
| E00200 | Cash and cash equivalents at end of period | 326,260 | 217,905 |
| E00210 | Cash and cash equivalents reported in the statement of financial position | 326,260 | 217,905 |

Unit: NT\$ thousands

| Statements of Change in Equity | | | | | | | | | | |
|--------------------------------|---|----------------|------------------------------------|---------------------|-----------------|--|-------------------------|---|-----------------------------|--------------|
| | | 3110 | 3140 | 3100 | 3200 | 3350 | 3300 | 3420 | 3400 | 3XXX |
| | | Ordinary share | Advance receipts for share capital | Total share capital | Capital surplus | Unappropriated retained earnings (accumulated deficit) | Total retained earnings | Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income | Total other equity interest | Total equity |
| A1 | Equity at beginning of period | 1,282,377 | 499 | 1,282,876 | 53,113 | (207,233) | (207,233) | 82,911 | 82,911 | 1,211,667 |
| D1 | Profit (loss) | | | | | (33,949) | (33,949) | | | (33,949) |
| D3 | Other comprehensive income | | | | | 0 | 0 | (2,095) | (2,095) | (2,095) |
| D5 | Total comprehensive income | | | | | (33,949) | (33,949) | (2,095) | (2,095) | (36,044) |
| E1 | Issue of shares | 250,000 | | 250,000 | 510,594 | | | | | 760,594 |
| N1 | Share-based payments | 0 | 0 | 0 | 9,023 | | | 0 | 0 | 9,023 |
| Q1 | Disposal of investments in equity instruments designated at fair value through other comprehensive income | | | | | 42,074 | 42,074 | (42,074) | (42,074) | 0 |
| T1 | Others | 805 | (17) | 788 | 1,731 | | | | | 2,519 |
| Y1 | Total increase (decrease) in equity | 250,805 | (17) | 250,788 | 521,348 | 8,125 | 8,125 | (44,169) | (44,169) | 736,092 |
| Z1 | Equity at end of period | 1,533,182 | 482 | 1,533,664 | 574,461 | (199,108) | (199,108) | 38,742 | 38,742 | 1,947,759 |

Unit: NT\$ thousands

| Last year's Statements of Change in Equity | | 3110 | 3140 | 3100 | 3200 | 3350 | 3300 | 3420 | 3400 | 3XXX |
|--|---|----------------|------------------------------------|---------------------|-----------------|--|-------------------------|---|-----------------------------|--------------|
| | | Ordinary share | Advance receipts for share capital | Total share capital | Capital surplus | Unappropriated retained earnings (accumulated deficit) | Total retained earnings | Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income | Total other equity interest | Total equity |
| A1 | Equity at beginning of period | 1,279,545 | 0 | 1,279,545 | 260,908 | (473,311) | (473,311) | 34,811 | 34,811 | 1,101,953 |
| C11 | Capital surplus used to offset accumulated deficits | | | | (221,400) | 221,400 | 221,400 | | | 0 |
| D1 | Profit (loss) | 0 | 0 | 0 | 0 | 43,335 | 43,335 | 0 | 0 | 43,335 |
| D3 | Other comprehensive income | | 0 | 0 | 0 | 0 | 0 | 74,009 | 74,009 | 74,009 |
| D5 | Total comprehensive income | 0 | 0 | 0 | 0 | 43,335 | 43,335 | 74,009 | 74,009 | 117,344 |
| E1 | Issue of shares | 0 | | 0 | 0 | 0 | 0 | | | 0 |
| N1 | Share-based payments | 0 | | 0 | 4,799 | 0 | 0 | 0 | 0 | 4,799 |
| Q1 | Disposal of investments in equity instruments designated at fair value through other comprehensive income | | | | | 13,372 | 13,372 | (13,372) | (13,372) | 0 |
| T1 | Others | | 9,681 | 9,681 | | | | | | 9,681 |
| Y1 | Total increase (decrease) in equity | 0 | 9,681 | 9,681 | (216,601) | 278,107 | 278,107 | 60,637 | 60,637 | 131,824 |
| Z1 | Equity at end of period | 1,279,545 | 9,681 | 1,289,226 | 44,307 | (195,204) | (195,204) | 95,448 | 95,448 | 1,233,777 |