

4726 Mycenax Biotech Inc.
2022Q2 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2022/6/30	2021/12/31	2021/6/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	182,150	286,927	615,429
1136	Current financial assets at amortised cost	8,500	8,500	1,200
1140	Current contract assets	11,300	0	0
1141	Current contract assets	11,300	0	0
1170	Accounts receivable, net	54,349	122,390	60,259
1172	Accounts receivable	54,349	122,390	60,259
1180	Accounts receivable due from related parties, net	0	7,875	978
1181	Accounts receivable due from related parties	0	7,875	978
1200	Other receivables	5,428	11,331	10,159
1206	Other non-operating receivables, others	5,428	11,331	10,159
130X	Current inventories	221,224	173,302	157,257
1310	Inventories, manufacturing business	221,224	173,302	157,257
1410	Prepayments	92,112	89,277	44,267
1470	Other current assets	222,255	197,806	161,459
1479	Other current assets, others	1,527	7,234	6,503
1482	Current assets recognised from costs to fulfil contracts with customers	220,728	190,572	154,956
11XX	Total current assets	797,318	897,408	1,051,008
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	268	109,586	107,190
1600	Property, plant and equipment	1,771,617	1,146,975	880,204
1755	Right-of-use assets	215,652	203,850	87,937
1780	Intangible assets	58,732	57,626	59,190
1840	Deferred tax assets	80,527	81,110	82,488
1900	Other non-current assets	294,610	642,457	282,095
1915	Prepayments for business facilities	285,276	633,067	273,403
1920	Guarantee deposits paid	6,851	6,821	6,014
1975	Net defined benefit asset, non-current	2,483	2,569	2,678
15XX	Total non-current assets	2,421,406	2,241,604	1,499,104
1XXX	Total assets	3,218,724	3,139,012	2,550,112
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	0	50,000	0
2130	Current contract liabilities	174,510	152,116	106,444
2170	Accounts payable	58,047	54,675	52,832
2171	Accounts payable	58,047	54,675	52,832
2200	Other payables	180,817	237,868	227,054

2219	Other payables, others	180,817	237,868	227,054
2230	Current tax liabilities	0	0	2,459
2280	Current lease liabilities	37,207	28,587	21,357
2300	Other current liabilities	76,786	16,821	1,083
2320	Long-term liabilities, current portion	74,400	15,600	0
2399	Other current liabilities, others	2,386	1,221	1,083
21XX	Total current liabilities	527,367	540,067	411,229
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	645,600	474,400	0
2541	Long-term bank loans	645,600	474,400	0
2570	Deferred tax liabilities	496	3,751	4,174
2580	Non-current lease liabilities	181,600	176,057	66,770
2600	Other non-current liabilities	38,548	38,072	37,608
2610	Long-term notes and accounts payable	38,548	38,072	37,608
25XX	Total non-current liabilities	866,244	692,280	108,552
2XXX	Total liabilities	1,393,611	1,232,347	519,781
	Equity			
	Share capital			
3110	Ordinary share	1,541,217	1,533,337	1,532,545
3140	Advance receipts for share capital	1,249	0	2,009
3100	Total Share Capital	1,542,466	1,533,337	1,534,554
	Capital surplus			
3200	Total capital surplus	334,328	576,948	571,044
	Retained earnings			
3350	Unappropriated retained earnings (accumulated deficit)	(51,681)	(254,336)	(122,400)
3351	Accumulated profit and loss	(51,681)	(254,336)	(122,400)
3300	Total retained earnings	(51,681)	(254,336)	(122,400)
	Other equity interest			
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	0	50,716	47,133
3400	Total other equity interest	0	50,716	47,133
3XXX	Total equity	1,825,113	1,906,665	2,030,331
3X2X	Total liabilities and equity	3,218,724	3,139,012	2,550,112
3998	Equivalent issue shares of advance receipts for ordinary share	57,400	0	63,700
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	2022/4/1To6/30	2021/4/1To6/30	2022/1/1To6/30	2021/1/1To6/30
	Operating revenue				
4000	Total operating revenue	151,597	106,733	377,146	398,950
	Operating costs				
5000	Total operating costs	204,732	132,772	351,734	258,984
5900	Gross profit (loss) from operations	(53,135)	(26,039)	25,412	139,966
5950	Gross profit (loss) from operations	(53,135)	(26,039)	25,412	139,966
	Operating expenses				

6100	Selling expenses	8,548	8,490	17,478	18,549
6200	Administrative expenses	28,883	15,408	55,335	33,822
6300	Research and development expenses	31,478	18,398	59,033	39,241
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	932	(3,666)	592	(1,655)
6000	Total operating expenses	69,841	38,630	132,438	89,957
6900	Net operating income (loss)	(122,976)	(64,669)	(107,026)	50,009
	Non-operating income and expenses				
	Interest income				
7100	Total interest income	169	144	215	171
	Other income				
7010	Total other income	2,246	493	2,902	828
	Other gains and losses				
7230	Foreign exchange gains	6,853	0	11,110	0
7590	Miscellaneous disbursements	0	0	0	0
7630	Foreign exchange losses	0	4,808	0	4,114
7020	Other gains and losses, net	6,853	(4,808)	11,110	(4,114)
	Finance costs				
7050	Finance costs, net	2,901	233	4,754	710
7000	Total non-operating income and expenses	6,367	(4,404)	9,473	(3,825)
7900	Profit (loss) from continuing operations before tax	(116,609)	(69,073)	(97,553)	46,184
	Tax expense (income)				
7950	Total tax expense (income)	(178)	29	565	900
8000	Profit (loss) from continuing operations	(116,431)	(69,102)	(98,118)	45,284
8200	Profit (loss)	(116,431)	(69,102)	(98,118)	45,284
	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	268	(4,124)	(7,516)	3,785
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(2,770)	533	(3,237)	14
8310	Components of other comprehensive income that will not be reclassified to profit or loss	3,038	(4,657)	(4,279)	3,771
8300	Other comprehensive income, net	3,038	(4,657)	(4,279)	3,771
8500	Total comprehensive income	(113,393)	(73,759)	(102,397)	49,055
	Basic earnings per share				
9750	Total basic earnings per share	(0.76)	(0.45)	(0.64)	0.32
	Diluted earnings per share				
9850	Total diluted earnings per share	(0.76)	(0.45)	(0.64)	0.31

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Statements of Cash Flows			
Code	Accounting Title	2022/1/1To6/30	2021/1/1To6/30
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	(97,553)	46,184
A10000	Profit (loss) before tax	(97,553)	46,184

	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	102,768	69,239
A20200	Amortization expense	13,776	8,531
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	592	(1,655)
A20900	Interest expense	4,754	710
A21200	Interest income	(215)	(171)
A21900	Share-based payments	2,412	6,978
A22500	Loss (gain) on disposal of property, plan and equipment	0	(36)
A23800	Reversal of impairment loss on non-financial assets	4,155	(8,512)
A29900	Other adjustments to reconcile profit (loss)	0	0
A20010	Total adjustments to reconcile profit (loss)	128,242	75,084
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31125	Decrease (increase) in contract assets	(11,300)	0
A31150	Decrease (increase) in accounts receivable	67,449	8,342
A31160	Decrease (increase) in accounts receivable due from related parties	7,875	(673)
A31180	Decrease (increase) in other receivable	5,917	(4,634)
A31200	Decrease (increase) in inventories	(52,077)	(63,893)
A31230	Decrease (increase) in prepayments	(4,713)	(20,450)
A31240	Decrease (increase) in other current assets	6,378	(5,903)
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(30,156)	(53,177)
A31000	Total changes in operating assets	(10,627)	(140,388)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	22,394	(19,460)
A32150	Increase (decrease) in accounts payable	3,372	12,518
A32180	Increase (decrease) in other payable	(35,495)	(3,575)
A32190	Increase (decrease) in other payable to related parties	0	0
A32230	Increase (decrease) in other current liabilities	1,165	(182)
A32240	Increase (decrease) in net defined benefit liability	86	(12)
A32000	Total changes in operating liabilities	(8,478)	(10,711)
A30000	Total changes in operating assets and liabilities	(19,105)	(151,099)
A20000	Total adjustments	109,137	(76,015)
A33000	Cash inflow (outflow) generated from operations	11,584	(29,831)
A33300	Interest paid	(9,276)	(1,351)
A33500	Income taxes refund (paid)	(3)	(287)
AAAA	Net cash flows from (used in) operating activities	2,305	(31,469)
	Cash flows from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(268)	0
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	102,070	88,405
B02700	Acquisition of property, plant and equipment	(208,903)	(145,825)
B02800	Proceeds from disposal of property, plant and equipment	0	180
B03700	Increase in refundable deposits	(30)	(2)

B04500	Acquisition of intangible assets	(7,348)	(2,150)
B06800	Decrease in other non-current assets	(668)	0
B07100	Increase in prepayments for business facilities	(172,957)	(233,684)
B07500	Interest received	201	158
B09900	Other investing activities	0	0
BBBB	Net cash flows from (used in) investing activities	(287,903)	(292,918)
	Cash flows from (used in) financing activities		
C00200	Decrease in short-term loans	(50,000)	(100,000)
C01600	Proceeds from long-term debt	230,000	0
C04020	Payments of lease liabilities	(17,612)	(13,956)
C04600	Proceeds from issuing shares	0	760,594
C04800	Exercise of employee share options	18,433	2,037
CCCC	Net cash flows from (used in) financing activities	180,821	648,675
EEEE	Net increase (decrease) in cash and cash equivalents	(104,777)	324,288
E00100	Cash and cash equivalents at beginning of period	286,927	291,141
E00200	Cash and cash equivalents at end of period	182,150	615,429
E00210	Cash and cash equivalents reported in the statement of financial position	182,150	615,429

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	1,533,337	0	1,533,337	576,948	(254,336)	(254,336)	50,716	50,716	1,906,665
C11	Capital surplus used to offset accumulated deficits				(254,336)	254,336	254,336			0
D1	Profit (loss)					(98,118)	(98,118)			(98,118)
D3	Other comprehensive income					0	0	(4,279)	(4,279)	(4,279)
D5	Total comprehensive income					(98,118)	(98,118)	(4,279)	(4,279)	(102,397)
N1	Share-based payments	0	0	0	2,412					2,412
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income	0	0	0	0	46,437	46,437	(46,437)	(46,437)	0

T1	Others	7,880	1,249	9,129	9,304	0	0	0	0	18,433
Y1	Total increase (decrease) in equity	7,880	1,249	9,129	(242,620)	202,655	202,655	(50,716)	(50,716)	(81,552)
Z1	Equity at end of period	1,541,217	1,249	1,542,466	334,328	(51,681)	(51,681)	0	0	1,825,113

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	1,282,377	499	1,282,876	53,113	(207,233)	(207,233)	82,911	82,911	1,211,667
C11	Capital surplus used to offset accumulated deficits				0	0	0			0
D1	Profit (loss)	0		0	0	45,284	45,284			45,284
D3	Other comprehensive income	0		0	0	0	0	3,771	3,771	3,771
D5	Total comprehensive income	0		0	0	45,284	45,284	3,771	3,771	49,055
E1	Issue of shares	250,000		250,000	510,594					760,594
N1	Share-based payments	0	0	0	6,978	0	0	0	0	6,978
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income	0	0	0	0	39,549	39,549	(39,549)	(39,549)	0
T1	Others	168	1,510	1,678	359	0	0	0	0	2,037
Y1	Total increase (decrease) in equity	250,168	1,510	251,678	517,931	84,833	84,833	(35,778)	(35,778)	818,664
Z1	Equity at end of period	1,532,545	2,009	1,534,554	571,044	(122,400)	(122,400)	47,133	47,133	2,030,331