

4726 Mycenax Biotech Inc.
2021Q2 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2021/6/30	2020/12/31	2020/6/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	615,429	291,141	303,907
1136	Current financial assets at amortised cost	1,200	1,200	9,582
1140	Current contract assets	0	0	0
1141	Current contract assets	0	0	0
1170	Accounts receivable, net	60,259	66,947	48,468
1172	Accounts receivable	60,259	66,947	48,468
1180	Accounts receivable due from related parties, net	978	305	9,728
1181	Accounts receivable due from related parties	978	305	9,728
1200	Other receivables	10,159	5,511	181
1206	Other non-operating receivables, others	10,159	5,511	181
130X	Current inventories	157,257	84,852	69,750
1310	Inventories, manufacturing business	157,257	84,852	69,750
1410	Prepayments	44,267	23,817	25,253
1470	Other current assets	161,459	102,737	65,911
1479	Other current assets, others	6,503	958	4,533
1482	Current assets recognised from costs to fulfil contracts with customers	154,956	101,779	61,378
11XX	Total current assets	1,051,008	576,510	532,780
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	107,190	191,810	226,040
1600	Property, plant and equipment	880,204	690,078	539,690
1755	Right-of-use assets	87,937	96,653	44,840
1780	Intangible assets	59,190	60,641	66,745
1840	Deferred tax assets	82,488	83,450	73,154
1900	Other non-current assets	282,095	53,411	20,716
1915	Prepayments for business facilities	273,403	44,733	13,816
1920	Guarantee deposits paid	6,014	6,012	4,321
1975	Net defined benefit asset, non-current	2,678	2,666	2,579
15XX	Total non-current assets	1,499,104	1,176,043	971,185
1XXX	Total assets	2,550,112	1,752,553	1,503,965
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	0	100,000	0
2130	Current contract liabilities	106,444	125,904	71,792
2170	Accounts payable	52,832	40,314	31,621
2171	Accounts payable	52,832	40,314	31,621
2200	Other payables	227,054	132,326	82,193

2219	Other payables, others	227,054	132,326	82,193
2230	Current tax liabilities	2,459	645	0
2280	Current lease liabilities	21,357	24,325	13,936
2300	Other current liabilities	1,083	1,265	1,135
2399	Other current liabilities, others	1,083	1,265	1,135
21XX	Total current liabilities	411,229	424,779	200,677
	Non-current liabilities			
2570	Deferred tax liabilities	4,174	6,681	512
2580	Non-current lease liabilities	66,770	72,282	30,081
2600	Other non-current liabilities	37,608	37,144	36,692
2610	Long-term notes and accounts payable	37,608	37,144	36,692
25XX	Total non-current liabilities	108,552	116,107	67,285
2XXX	Total liabilities	519,781	540,886	267,962
	Equity			
	Share capital			
3110	Ordinary share	1,532,545	1,282,377	1,279,545
3140	Advance receipts for share capital	2,009	499	0
3100	Total Share Capital	1,534,554	1,282,876	1,279,545
	Capital surplus			
3200	Total capital surplus	571,044	53,113	41,931
	Retained earnings			
3350	Unappropriated retained earnings (accumulated deficit)	(122,400)	(207,233)	(193,753)
3351	Accumulated profit and loss	(122,400)	(207,233)	(193,753)
3300	Total retained earnings	(122,400)	(207,233)	(193,753)
	Other equity interest			
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	47,133	82,911	108,280
3400	Total other equity interest	47,133	82,911	108,280
3XXX	Total equity	2,030,331	1,211,667	1,236,003
3X2X	Total liabilities and equity	2,550,112	1,752,553	1,503,965
3998	Equivalent issue shares of advance receipts for ordinary share	63,700	15,900	0
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	2021/4/1To6/30	2020/4/1To6/30	2021/1/1To6/30	2020/1/1To6/30
	Operating revenue				
4000	Total operating revenue	106,733	268,972	398,950	338,833
	Operating costs				
5000	Total operating costs	132,772	140,032	258,984	201,949
5900	Gross profit (loss) from operations	(26,039)	128,940	139,966	136,884
5950	Gross profit (loss) from operations	(26,039)	128,940	139,966	136,884
	Operating expenses				
6100	Selling expenses	8,490	14,814	18,549	23,578
6200	Administrative expenses	15,408	14,583	33,822	24,391

6300	Research and development expenses	18,398	14,253	39,241	29,224
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(3,666)	3,123	(1,655)	3,447
6000	Total operating expenses	38,630	46,773	89,957	80,640
6900	Net operating income (loss)	(64,669)	82,167	50,009	56,244
	Non-operating income and expenses				
	Interest income				
7100	Total interest income	144	722	171	1,324
	Other income				
7010	Total other income	493	1,522	828	2,512
	Other gains and losses				
7590	Miscellaneous disbursements	0	2,636	0	2,638
7630	Foreign exchange losses	4,808	3,570	4,114	759
7020	Other gains and losses, net	(4,808)	(6,206)	(4,114)	(3,397)
	Finance costs				
7050	Finance costs, net	233	622	710	1,185
7000	Total non-operating income and expenses	(4,404)	(4,584)	(3,825)	(746)
7900	Profit (loss) from continuing operations before tax	(69,073)	77,583	46,184	55,498
	Tax expense (income)				
7950	Total tax expense (income)	29	(1,065)	900	(1,547)
8000	Profit (loss) from continuing operations	(69,102)	78,648	45,284	57,045
8200	Profit (loss)	(69,102)	78,648	45,284	57,045
	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	(4,124)	119,232	3,785	79,388
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	533	8,654	14	4,806
8310	Components of other comprehensive income that will not be reclassified to profit or loss	(4,657)	110,578	3,771	74,582
8300	Other comprehensive income, net	(4,657)	110,578	3,771	74,582
8500	Total comprehensive income	(73,759)	189,226	49,055	131,627
	Basic earnings per share				
9750	Total basic earnings per share	(0.45)	0.62	0.32	0.45
	Diluted earnings per share				
9850	Total diluted earnings per share	(0.45)	0.62	0.31	0.45

Unit: NT\$ thousands

Statements of Cash Flows				
Code	Accounting Title	2021/1/1To6/30	2020/1/1To6/30	
	Cash flows from (used in) operating activities, indirect method			
A00010	Profit (loss) from continuing operations before tax	46,184	55,498	
A10000	Profit (loss) before tax	46,184	55,498	
	Adjustments			
	Adjustments to reconcile profit (loss)			

A20100	Depreciation expense	69,239	56,040
A20200	Amortization expense	8,531	8,105
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(1,655)	3,447
A20900	Interest expense	710	1,185
A21200	Interest income	(171)	(1,324)
A21900	Share-based payments	6,978	2,423
A22500	Loss (gain) on disposal of property, plan and equipment	(36)	2,632
A23800	Reversal of impairment loss on non-financial assets	(8,512)	(562)
A29900	Other adjustments to reconcile profit (loss)	0	(862)
A20010	Total adjustments to reconcile profit (loss)	75,084	71,084
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31150	Decrease (increase) in accounts receivable	8,342	41,145
A31160	Decrease (increase) in accounts receivable due from related parties	(673)	924
A31180	Decrease (increase) in other receivable	(4,634)	1,580
A31200	Decrease (increase) in inventories	(63,893)	(13,065)
A31230	Decrease (increase) in prepayments	(20,450)	(1,011)
A31240	Decrease (increase) in other current assets	(5,903)	3,130
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(53,177)	(38,711)
A31000	Total changes in operating assets	(140,388)	(6,008)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	(19,460)	(19,894)
A32150	Increase (decrease) in accounts payable	12,518	6,922
A32180	Increase (decrease) in other payable	(3,575)	(3,647)
A32190	Increase (decrease) in other payable to related parties	0	(184)
A32230	Increase (decrease) in other current liabilities	(182)	258
A32240	Increase (decrease) in net defined benefit liability	(12)	(20)
A32000	Total changes in operating liabilities	(10,711)	(16,565)
A30000	Total changes in operating assets and liabilities	(151,099)	(22,573)
A20000	Total adjustments	(76,015)	48,511
A33000	Cash inflow (outflow) generated from operations	(29,831)	104,009
A33300	Interest paid	(1,351)	(774)
A33500	Income taxes refund (paid)	(287)	294
AAAA	Net cash flows from (used in) operating activities	(31,469)	103,529
	Cash flows from (used in) investing activities		
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	88,405	2,653
B00050	Proceeds from disposal of financial assets at amortised cost	0	75,178
B02700	Acquisition of property, plant and equipment	(145,825)	(26,008)
B02800	Proceeds from disposal of property, plant and equipment	180	900
B03700	Increase in refundable deposits	(2)	(202)
B04500	Acquisition of intangible assets	(2,150)	0
B07100	Increase in prepayments for business facilities	(233,684)	(26,561)

B07500	Interest received	158	1,393
B09900	Other investing activities	0	(13,100)
BBBB	Net cash flows from (used in) investing activities	(292,918)	14,253
	Cash flows from (used in) financing activities		
C00200	Decrease in short-term loans	(100,000)	0
C04020	Payments of lease liabilities	(13,956)	(7,546)
C04600	Proceeds from issuing shares	760,594	0
C04800	Exercise of employee share options	2,037	0
CCCC	Net cash flows from (used in) financing activities	648,675	(7,546)
EEEE	Net increase (decrease) in cash and cash equivalents	324,288	110,236
E00100	Cash and cash equivalents at beginning of period	291,141	193,671
E00200	Cash and cash equivalents at end of period	615,429	303,907
E00210	Cash and cash equivalents reported in the statement of financial position	615,429	303,907

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)					45,284	45,284			45,284
D3	Other comprehensive income					0	0	3,771	3,771	3,771
D5	Total comprehensive income					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	6,978
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income					39,549	39,549	(39,549)	(39,549)	0
T1	Others	168	1,510	1,678	359					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

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Last year's Statements of Change in Equity									
		3110	3100	3200	3350	3300	3420	3400	3XXX
		Ordinary share	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	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	57,045	57,045	0	0	57,045
D3	Other comprehensive income	0	0	0	0	0	74,582	74,582	74,582
D5	Total comprehensive income	0	0	0	57,045	57,045	74,582	74,582	131,627
E1	Issue of shares	0	0	0	0	0			0
N1	Share-based payments	0	0	2,423	0	0	0	0	2,423
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income				1,113	1,113	(1,113)	(1,113)	0
Y1	Total increase (decrease) in equity	0	0	(218,977)	279,558	279,558	73,469	73,469	134,050
Z1	Equity at end of period	1,279,545	1,279,545	41,931	(193,753)	(193,753)	108,280	108,280	1,236,003