

4726 Mycenax Biotech Inc.
2022Q3 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2022/9/30	2021/12/31	2021/9/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	446,214	286,927	326,260
1136	Current financial assets at amortised cost	8,500	8,500	8,500
1140	Current contract assets	8,816	0	0
1141	Current contract assets	8,816	0	0
1170	Accounts receivable, net	134,089	122,390	82,491
1172	Accounts receivable	134,089	122,390	82,491
1180	Accounts receivable due from related parties, net	918	7,875	68
1181	Accounts receivable due from related parties	918	7,875	68
1200	Other receivables	2,677	11,331	3,713
1206	Other non-operating receivables, others	2,677	11,331	3,713
130X	Current inventories	226,328	173,302	182,640
1310	Inventories, manufacturing business	226,328	173,302	182,640
1410	Prepayments	102,873	89,277	96,419
1470	Other current assets	194,303	197,806	165,947
1479	Other current assets, others	2,613	7,234	13,995
1482	Current assets recognised from costs to fulfil contracts with customers	191,690	190,572	151,952
11XX	Total current assets	1,124,718	897,408	866,038
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	268	109,586	97,635
1600	Property, plant and equipment	1,863,652	1,146,975	994,402
1755	Right-of-use assets	93,946	203,850	212,462
1780	Intangible assets	56,215	57,626	64,420
1840	Deferred tax assets	83,729	81,110	82,483
1900	Other non-current assets	234,741	642,457	545,616
1915	Prepayments for business facilities	225,452	633,067	536,110
1920	Guarantee deposits paid	6,851	6,821	6,821
1975	Net defined benefit asset, non-current	2,438	2,569	2,685
15XX	Total non-current assets	2,332,551	2,241,604	1,997,018
1XXX	Total assets	3,457,269	3,139,012	2,863,056
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	230,000	50,000	300,000
2130	Current contract liabilities	205,963	152,116	98,605
2170	Accounts payable	47,833	54,675	59,103
2171	Accounts payable	47,833	54,675	59,103
2200	Other payables	141,678	237,868	202,907
2219	Other payables, others	141,678	237,868	202,907
2230	Current tax liabilities	0	0	0
2280	Current lease liabilities	31,987	28,587	29,386

2300	Other current liabilities	100,540	16,821	966
2320	Long-term liabilities, current portion	99,200	15,600	0
2399	Other current liabilities, others	1,340	1,221	966
21XX	Total current liabilities	758,001	540,067	690,967
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	674,800	474,400	0
2541	Long-term bank loans	674,800	474,400	0
2570	Deferred tax liabilities	487	3,751	3,010
2580	Non-current lease liabilities	64,302	176,057	183,480
2600	Other non-current liabilities	38,786	38,072	37,840
25XX	Total non-current liabilities	778,375	692,280	224,330
2XXX	Total liabilities	1,536,376	1,232,347	915,297
	Equity			
	Share capital			
3110	Ordinary share	1,551,791	1,533,337	1,533,182
3140	Advance receipts for share capital	263,025	0	482
3100	Total Share Capital	1,814,816	1,533,337	1,533,664
	Capital surplus			
3200	Total capital surplus	347,786	576,948	574,461
	Retained earnings			
3350	Unappropriated retained earnings (accumulated deficit)	(224,655)	(254,336)	(199,108)
3351	Accumulated profit and loss	(224,655)	(254,336)	(199,108)
3300	Total retained earnings	(224,655)	(254,336)	(199,108)
	Other equity interest			
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	0	50,716	38,742
3490	Other equity, others	(17,054)	0	0
3491	Other equity, unearned compensation	(17,054)	0	0
3400	Total other equity interest	(17,054)	50,716	38,742
3XXX	Total equity	1,920,893	1,906,665	1,947,759
3X2X	Total liabilities and equity	3,457,269	3,139,012	2,863,056
3998	Equivalent issue shares of advance receipts for ordinary share	8,126,900	0	15,500
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	2022/7/1To9/30	2021/7/1To9/30	2022/1/1To9/30	2021/1/1To9/30
	Operating revenue				
4000	Total operating revenue	159,261	154,426	536,407	553,376
	Operating costs				
5000	Total operating costs	233,381	176,735	585,115	435,719
5900	Gross profit (loss) from operations	(74,120)	(22,309)	(48,708)	117,657
5950	Gross profit (loss) from operations	(74,120)	(22,309)	(48,708)	117,657
	Operating expenses				
6100	Selling expenses	12,158	15,684	29,636	34,233
6200	Administrative expenses	27,540	20,542	82,875	54,364
6300	Research and development expenses	38,633	28,163	97,666	67,404
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	10,746	(4,370)	11,338	(6,025)

6000	Total operating expenses	89,077	60,019	221,515	149,976
6900	Net operating income (loss)	(163,197)	(82,328)	(270,223)	(32,319)
	Non-operating income and expenses				
	Interest income				
7101	Interest income from bank deposits	75	51	290	222
7100	Total interest income	75	51	290	222
	Other income				
7190	Other income, others	1,496	474	4,398	1,302
7010	Total other income	1,496	474	4,398	1,302
	Other gains and losses				
7230	Foreign exchange gains	8,548	3,396	19,658	0
7590	Miscellaneous disbursements	286	0	286	0
7610	Losses on disposals of property, plant and equipment	16,729	0	16,729	0
7630	Foreign exchange losses	0	0	0	718
7020	Other gains and losses, net	(8,467)	3,396	2,643	(718)
	Finance costs				
7510	Interest expense	6,092	760	10,846	1,470
7050	Finance costs, net	6,092	760	10,846	1,470
7000	Total non-operating income and expenses	(12,988)	3,161	(3,515)	(664)
7900	Profit (loss) from continuing operations before tax	(176,185)	(79,167)	(273,738)	(32,983)
	Tax expense (income)				
7951	Current tax expense (income)	(3,211)	66	(2,646)	966
7950	Total tax expense (income)	(3,211)	66	(2,646)	966
8000	Profit (loss) from continuing operations	(172,974)	(79,233)	(271,092)	(33,949)
8200	Profit (loss)	(172,974)	(79,233)	(271,092)	(33,949)
	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	0	(9,555)	(7,516)	(5,770)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	(3,689)	(3,237)	(3,675)
8310	Components of other comprehensive income that will not be reclassified to profit or loss	0	(5,866)	(4,279)	(2,095)
8300	Other comprehensive income, net	0	(5,866)	(4,279)	(2,095)
8500	Total comprehensive income	(172,974)	(85,099)	(275,371)	(36,044)
	Basic earnings per share				
9750	Total basic earnings per share	(1.12)	(0.52)	(1.76)	(0.23)
	Diluted earnings per share				
9850	Total diluted earnings per share	(1.12)	(0.52)	(1.76)	(0.23)

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2022/1/1To9/30	2021/1/1To9/30
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	(273,738)	(32,983)
A10000	Profit (loss) before tax	(273,738)	(32,983)
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	176,742	105,396

A20200	Amortization expense	21,123	15,238
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	11,338	(6,025)
A20900	Interest expense	10,846	1,470
A21200	Interest income	(290)	(222)
A21300	Dividend income	(4)	0
A21900	Share-based payments	8,140	9,023
A22500	Loss (gain) on disposal of property, plan and equipment	16,729	(131)
A23800	Reversal of impairment loss on non-financial assets	7,764	(11,108)
A29900	Other adjustments to reconcile profit (loss)	(1,131)	0
A20010	Total adjustments to reconcile profit (loss)	251,257	113,641
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31125	Decrease (increase) in contract assets	(8,816)	0
A31150	Decrease (increase) in accounts receivable	(23,037)	(9,558)
A31160	Decrease (increase) in accounts receivable due from related parties	6,957	237
A31180	Decrease (increase) in other receivable	8,659	1,838
A31200	Decrease (increase) in inventories	(60,790)	(86,680)
A31230	Decrease (increase) in prepayments	(15,913)	(50,338)
A31240	Decrease (increase) in other current assets	6,378	(12,890)
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(1,118)	(50,173)
A31000	Total changes in operating assets	(87,680)	(207,564)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	53,847	(27,299)
A32150	Increase (decrease) in accounts payable	(6,842)	18,789
A32180	Increase (decrease) in other payable	(12,679)	16,656
A32190	Increase (decrease) in other payable to related parties	0	0
A32230	Increase (decrease) in other current liabilities	119	(299)
A32240	Increase (decrease) in net defined benefit liability	131	(19)
A32000	Total changes in operating liabilities	34,576	7,828
A30000	Total changes in operating assets and liabilities	(53,104)	(199,736)
A20000	Total adjustments	198,153	(86,095)
A33000	Cash inflow (outflow) generated from operations	(75,585)	(119,078)
A33300	Interest paid	(15,987)	(24,748)
A33400	Dividends paid	0	0
A33500	Income taxes refund (paid)	(3)	(287)
AAAA	Net cash flows from (used in) operating activities	(91,575)	(144,113)
	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
B00040	Acquisition of financial assets at amortised cost	0	(7,300)
B00050	Proceeds from disposal of financial assets at amortised cost	0	0
B02700	Acquisition of property, plant and equipment	(336,774)	(258,453)
B02800	Proceeds from disposal of property, plant and equipment	0	274
B03700	Increase in refundable deposits	(30)	(809)
B04500	Acquisition of intangible assets	(11,347)	(10,030)
B07100	Increase in prepayments for business facilities	(219,368)	(574,301)
B07500	Interest received	285	221

B07600	Dividends received	4	0
B09900	Other investing activities	(1,754)	(500)
BBBB	Net cash flows from (used in) investing activities	(467,182)	(762,493)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	180,000	200,000
C01600	Proceeds from long-term debt	284,000	0
C04020	Payments of lease liabilities	(27,415)	(21,388)
C04600	Proceeds from issuing shares	260,000	760,594
C04800	Exercise of employee share options	21,459	2,519
CCCC	Net cash flows from (used in) financing activities	718,044	941,725
EEEE	Net increase (decrease) in cash and cash equivalents	159,287	35,119
E00100	Cash and cash equivalents at beginning of period	286,927	291,141
E00200	Cash and cash equivalents at end of period	446,214	326,260
E00210	Cash and cash equivalents reported in the statement of financial position	446,214	326,260

Unit: NT\$ thousands

Statements of Change in Equity											
		3110	3140	3100	3200	3350	3300	3420	3490	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	Others	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	0	50,716	1,906,665
C11	Capital surplus used to offset accumulated deficits				(254,336)	254,336	254,336				0
D1	Profit (loss)					(271,092)	(271,092)				(271,092)
D3	Other comprehensive income					0	0	(4,279)		(4,279)	(4,279)
D5	Total comprehensive income					(271,092)	(271,092)	(4,279)		(4,279)	(275,371)
E1	Issue of shares	0	260,000	260,000	0						260,000
N1	Share-based payments	0	0	0	6,246	0	0	0	1,894	1,894	8,140
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income					46,437	46,437	(46,437)		(46,437)	0
T1	Others	18,454	3,025	21,479	18,928	0	0	0	(18,948)	(18,948)	21,459
Y1	Total increase (decrease) in equity	18,454	263,025	281,479	(229,162)	29,681	29,681	(50,716)	(17,054)	(67,770)	14,228
Z1	Equity at end of period	1,551,791	263,025	1,814,816	347,786	(224,655)	(224,655)	0	(17,054)	(17,054)	1,920,893

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
D1	Profit (loss)	0	0	0	0	(33,949)	(33,949)	0	0	(33,949)
D3	Other comprehensive income		0	0	0	0	0	(2,095)	(2,095)	(2,095)
D5	Total comprehensive income	0	0	0	0	(33,949)	(33,949)	(2,095)	(2,095)	(36,044)
E1	Issue of shares	250,000		250,000	510,594	0	0			760,594
N1	Share-based payments	0		0	9,023	0	0	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