

4726 Mycenax Biotech Inc.
2024Q2 Consolidated Financial Report

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Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2024/6/30	2023/12/31	2023/6/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	462,028	519,268	894,773
1136	Current financial assets at amortised cost	18,235	149,618	17,492
1140	Current contract assets	22,335	7,842	6,497
1170	Accounts receivable, net	64,902	41,395	55,643
1180	Accounts receivable due from related parties, net	31,373	9,294	5,949
1200	Other receivables	5,502	4,688	10,043
130X	Current inventories	99,635	112,326	166,455
1410	Prepayments	85,589	83,247	86,479
1470	Other current assets	196,218	170,332	133,702
1479	Other current assets, others	30,992	35,635	27,694
1482	Current assets recognised from costs to fulfil contracts with customers	165,226	134,697	106,008
11XX	Total current assets	985,817	1,098,010	1,377,033
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	268	268	268
1550	Investments accounted for using equity method	184,449	190,542	196,360
1600	Property, plant and equipment	1,689,682	1,779,575	1,809,642
1755	Right-of-use assets	89,346	67,768	87,568
1780	Intangible assets	40,130	42,902	47,263
1840	Deferred tax assets	95,760	95,491	98,788
1900	Other non-current assets	545,367	495,845	302,405
1915	Prepayments for business facilities	534,251	484,758	292,071
1920	Guarantee deposits paid	8,017	8,012	7,498
1975	Net defined benefit asset, non-current	3,099	3,075	2,836
15XX	Total non-current assets	2,645,002	2,672,391	2,542,294
1XXX	Total assets	3,630,819	3,770,401	3,919,327
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2130	Current contract liabilities	252,464	187,283	182,711
2170	Accounts payable	70,727	44,053	29,430
2200	Other payables	155,194	361,318	187,604
2280	Current lease liabilities	33,841	30,571	36,178
2300	Other current liabilities	126,142	130,198	120,547
2320	Long-term liabilities, current portion	122,158	125,920	119,240
2399	Other current liabilities, others	3,984	4,278	1,307
21XX	Total current liabilities	638,368	753,423	556,470
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	706,882	530,400	593,360
2541	Long-term bank loans	706,882	530,400	593,360
2580	Non-current lease liabilities	57,696	39,386	53,740
25XX	Total non-current liabilities	764,578	569,786	647,100
2XXX	Total liabilities	1,402,946	1,323,209	1,203,570
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	2,058,172	2,058,862	2,054,010
3140	Advance receipts for share capital	7,540	1,022	10,158
3170	Share capital awaiting retirement	0	(2,000)	(1,200)
3100	Total Share Capital	2,065,712	2,057,884	2,062,968
	Capital surplus			

3200	Total capital surplus	401,078	1,074,289	1,068,191
	Retained earnings			
3350	Unappropriated retained earnings (accumulated deficit)	(237,227)	(682,641)	(408,355)
3351	Accumulated profit and loss	(237,227)	(682,641)	(408,355)
3300	Total retained earnings	(237,227)	(682,641)	(408,355)
	Other equity interest			
3410	Exchange differences on translation of foreign financial statements	198	(31)	31
3412	Exchange differences on translation of foreign financial statements, subsidiaries accounted for using equity method	198	(31)	31
3490	Other equity, others	(1,888)	(2,309)	(7,078)
3491	Other equity, unearned compensation	(1,888)	(2,309)	(7,078)
3400	Total other equity interest	(1,690)	(2,340)	(7,047)
31XX	Total equity attributable to owners of parent	2,227,873	2,447,192	2,715,757
3XXX	Total equity	2,227,873	2,447,192	2,715,757
3X2X	Total liabilities and equity	3,630,819	3,770,401	3,919,327
3997	Number of share capital awaiting retirement	0	200,000	120,000
3998	Equivalent issue shares of advance receipts for ordinary share	362,500	36,000	480,500
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	2024/4/1To6/30	2023/4/1To6/30	2024/1/1To6/30	2023/1/1To6/30
	Operating revenue				
4000	Total operating revenue	200,611	218,049	280,801	356,437
	Operating costs				
5000	Total operating costs	251,145	310,167	418,032	552,760
5900	Gross profit (loss) from operations	(50,534)	(92,118)	(137,231)	(196,323)
5950	Gross profit (loss) from operations	(50,534)	(92,118)	(137,231)	(196,323)
	Operating expenses				
6100	Selling expenses	15,701	18,168	30,895	33,446
6200	Administrative expenses	21,611	23,915	42,416	47,823
6300	Research and development expenses	18,750	19,113	32,657	41,382
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	1,148	23,699	361	22,395
6000	Total operating expenses	57,210	84,895	106,329	145,046
6900	Net operating income (loss)	(107,744)	(177,013)	(243,560)	(341,369)
	Non-operating income and expenses				
	Interest income				
7101	Interest income from bank deposits	2,918	4,076	4,472	8,111
7100	Total interest income	2,918	4,076	4,472	8,111
	Other income				
7010	Total other income	11,358	1,183	11,719	3,485
	Other gains and losses				
7230	Foreign exchange gains	3,556	9,183	13,595	6,950
7590	Miscellaneous disbursements	253	(5,637)	322	74,775
7020	Other gains and losses, net	3,303	14,820	13,273	(67,825)
	Finance costs				
7050	Finance costs, net	8,327	6,867	14,471	13,987
	Share of profit (loss) of associates and joint ventures accounted for using equity method				
7770	Share of loss of associates and joint ventures accounted for using equity method	3,061	2,496	6,093	2,885
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method, net	(3,061)	(2,496)	(6,093)	(2,885)
7000	Total non-operating income and expenses	6,191	10,716	8,900	(73,101)
7900	Profit (loss) from continuing operations before tax	(101,553)	(166,297)	(234,660)	(414,470)
	Tax expense (income)				
7950	Total tax expense (income)	63	1,093	2,567	(6,115)
8000	Profit (loss) from continuing operations	(101,616)	(167,390)	(237,227)	(408,355)
8200	Profit (loss)	(101,616)	(167,390)	(237,227)	(408,355)
	Other comprehensive income				
	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation	86	87	286	38

8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	17	17	57	7
8360	Components of other comprehensive income that will be reclassified to profit or loss	69	70	229	31
8300	Total other comprehensive income	69	70	229	31
8500	Total comprehensive income	(101,547)	(167,320)	(236,998)	(408,324)
	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	(101,616)	(167,390)	(237,227)	(408,355)
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	(101,547)	(167,320)	(236,998)	(408,324)
	Basic earnings per share				
9750	Total basic earnings per share	(0.49)	(0.82)	(1.15)	(1.99)
	Diluted earnings per share				
9850	Total diluted earnings per share	(0.49)	(0.82)	(1.15)	(1.99)

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Statements of Cash Flows				
Code	Accounting Title	2024/1/1To6/30	2023/1/1To6/30	
	Cash flows from (used in) operating activities, indirect method			
A00010	Profit (loss) from continuing operations before tax	(234,660)	(414,470)	
A10000	Profit (loss) before tax	(234,660)	(414,470)	
	Adjustments			
	Adjustments to reconcile profit (loss)			
A20100	Depreciation expense	150,065	152,455	
A20200	Amortization expense	3,947	6,982	
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	361	22,395	
A20900	Interest expense	14,471	13,987	
A21200	Interest income	(4,472)	(8,111)	
A21900	Share-based payments	5,251	5,673	
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	6,093	2,885	
A23700	Impairment loss on non-financial assets	26,987	21,595	
A29900	Other adjustments to reconcile profit (loss)	0	74,738	
A20010	Total adjustments to reconcile profit (loss)	202,703	292,599	
	Changes in operating assets and liabilities			
	Changes in operating assets			
A31125	Decrease (increase) in contract assets	(14,493)	5,454	
A31150	Decrease (increase) in accounts receivable	(23,868)	(19,307)	
A31160	Decrease (increase) in accounts receivable due from related parties	(22,079)	4,688	
A31180	Decrease (increase) in other receivable	(1,236)	(7,350)	
A31200	Adjustments for decrease (increase) in inventories	(14,296)	18,347	
A31230	Decrease (increase) in prepayments	(3,008)	14,837	
A31240	Adjustments for decrease (increase) in other current assets	(1,162)	0	
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(30,529)	40,428	
A31000	Total changes in operating assets	(110,671)	57,097	
	Changes in operating liabilities			
A32125	Increase (decrease) in contract liabilities	65,181	40,436	
A32150	Increase (decrease) in accounts payable	26,674	(23,091)	
A32180	Increase (decrease) in other payable	(74,634)	(36,093)	
A32230	Adjustments for increase (decrease) in other current liabilities	(294)	(90)	
A32240	Increase (decrease) in net defined benefit liability	(24)	6	
A32000	Total changes in operating liabilities	16,903	(18,832)	
A30000	Total changes in operating assets and liabilities	(93,768)	38,265	
A20000	Total adjustments	108,935	330,864	
A33000	Cash inflow (outflow) generated from operations	(125,725)	(83,606)	
A33300	Interest paid	(12,543)	(11,701)	
A33500	Income taxes refund (paid)	(4,612)	(3,793)	
AAAA	Net cash flows from (used in) operating activities	(142,880)	(99,100)	
	Cash flows from (used in) investing activities			
B00040	Acquisition of financial assets at amortised cost	0	(176)	
B00050	Proceeds from disposal of financial assets at amortised cost	131,383	0	

B02700	Acquisition of property, plant and equipment	(222,165)	(156,020)
B03700	Increase in refundable deposits	(5)	0
B03800	Decrease in refundable deposits	0	460
B04500	Acquisition of intangible assets	0	(1,206)
B06500	Increase in other financial assets	6,312	(24,548)
B07500	Interest received	4,894	8,505
BBBB	Net cash flows from (used in) investing activities	(79,581)	(172,985)
	Cash flows from (used in) financing activities		
C00200	Decrease in short-term loans	0	(100,000)
C01600	Proceeds from long-term debt	172,720	0
C01700	Repayments of long-term debt	0	(49,600)
C04020	Payments of lease liabilities	(20,213)	(19,778)
C04800	Exercise of employee share options	12,428	12,833
CCCC	Net cash flows from (used in) financing activities	164,935	(156,545)
DDDD	Effect of exchange rate changes on cash and cash equivalents	286	38
EEEE	Net increase (decrease) in cash and cash equivalents	(57,240)	(428,592)
E00100	Cash and cash equivalents at beginning of period	519,268	1,323,365
E00200	Cash and cash equivalents at end of period	462,028	894,773
E00210	Cash and cash equivalents reported in the statement of financial position	462,028	894,773

Unit: NT\$ thousands

Statements of Change in Equity		3110	3140	3190	3100	3200	3350	3300	3410	3490	3400	31XX	3XXX
		Ordinary share	Advance receipts for share capital	Other	Total share capital	Capital surplus	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Others	Total other equity interest	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	2,058,862	1,022	(2,000)	2,057,884	1,074,289	(682,641)	(682,641)	(31)	(2,309)	(2,340)	2,447,192	2,447,192
C11	Capital surplus used to offset accumulated deficits					(682,641)	682,641	682,641				0	0
D1	Profit (loss)						(237,227)	(237,227)				(237,227)	(237,227)
D3	Other comprehensive income								229		229	229	229
D5	Total comprehensive income						(237,227)	(237,227)	229		229	(236,998)	(236,998)
N1	Share-based payments					4,830				421	421	5,251	5,251
T1	Others	(690)	6,518	2,000	7,828	4,600	0	0				12,428	12,428
Y1	Total increase (decrease) in equity	(690)	6,518	2,000	7,828	(673,211)	445,414	445,414	229	421	650	(219,319)	(219,319)
Z1	Equity at end of period	2,058,172	7,540	0	2,065,712	401,078	(237,227)	(237,227)	198	(1,888)	(1,690)	2,227,873	2,227,873

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Last year's Statements of Change in Equity		3110	3140	3190	3100	3200	3350	3300	3410	3490	3400	31XX	3XXX
		Ordinary share	Advance receipts for share capital	Other	Total share capital	Capital surplus	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Others	Total other equity interest	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	2,053,060	193		2,053,253	1,468,143	(406,832)	(406,832)	0	(8,989)	(8,989)	3,105,575	3,105,575
C11	Capital surplus used to offset					(406,832)	406,832	406,832				0	0

	accumulated deficits												
D1	Profit (loss)						(408,355)	(408,355)				(408,355)	(408,355)
D3	Other comprehensive income						0	0	31	0	31	31	31
D5	Total comprehensive income						(408,355)	(408,355)	31	0	31	(408,324)	(408,324)
N1	Share-based payments					3,961				1,712	1,712	5,673	5,673
T1	Others	950	9,965	(1,200)	9,715	2,919	0	0	0	199	199	12,833	12,833
Y1	Total increase (decrease) in equity	950	9,965	(1,200)	9,715	(399,952)	(1,523)	(1,523)	31	1,911	1,942	(389,818)	(389,818)
Z1	Equity at end of period	2,054,010	10,158	(1,200)	2,062,968	1,068,191	(408,355)	(408,355)	31	(7,078)	(7,047)	2,715,757	2,715,757