

Provided by: Mycenax Biotech Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/03/31	2018/12/31	2018/03/31
<b>Balance Sheet</b>			
<b>Current assets</b>			
Cash and cash equivalents	580,373	215,745	370,282
Current financial assets at amortised cost	39,082	88,599	188,640
Current contract assets	24,872	5,501	0
Accounts receivable, net	49,069	50,535	18,716
Accounts receivable due from related parties, net	1,554	293	99
Other receivables	11,784	9,771	3,201
Current inventories	59,391	60,417	56,172
Prepayments	27,925	22,671	16,200
Other current assets	14,434	12,011	14,145
<b>Total current assets</b>	<b>808,484</b>	<b>465,543</b>	<b>667,455</b>
<b>Non-current assets</b>			
Non-current financial assets at fair value through other comprehensive income	121,879	137,581	115,790
Property, plant and equipment	571,578	424,892	356,178
Right-of-use assets	46,931	0	0
Intangible assets	86,424	12,993	1,670
Deferred tax assets	72,916	69,438	63,376
Other non-current assets	5,094	8,268	37,095
<b>Total non-current assets</b>	<b>904,822</b>	<b>653,172</b>	<b>574,109</b>
<b>Total assets</b>	<b>1,713,306</b>	<b>1,118,715</b>	<b>1,241,564</b>
<b>Current liabilities</b>			
Current contract liabilities	73,989	44,199	6,898
Accounts payable	23,194	39,887	13,703
Other payables	57,578	95,610	72,538
Other payables to related parties	131,000	19	0
Current lease liabilities	10,731	0	0
Other current liabilities	9,251	336	546
<b>Total current liabilities</b>	<b>305,743</b>	<b>180,051</b>	<b>93,685</b>
<b>Non-current liabilities</b>			
Non-current portion of non-current borrowings	98,879	0	0
Deferred tax liabilities	2,985	1,765	0
Non-current lease liabilities	36,308	0	0
Other non-current liabilities	30,041	29,884	41,139
<b>Total non-current liabilities</b>	<b>168,213</b>	<b>31,649</b>	<b>41,139</b>
<b>Total liabilities</b>	<b>473,956</b>	<b>211,700</b>	<b>134,824</b>
<b>Share capital</b>			
Ordinary share	1,279,545	1,099,545	1,121,545
<b>Total share capital</b>	<b>1,279,545</b>	<b>1,099,545</b>	<b>1,121,545</b>
<b>Capital surplus</b>			
Capital surplus, additional paid-in capital	482,901	261,501	266,733
Capital surplus, treasury share transactions	0	0	2,812
Capital surplus, employee share options	39,363	39,285	34,144
<b>Total capital surplus</b>	<b>522,264</b>	<b>300,786</b>	<b>303,689</b>
<b>Retained earnings</b>			
Unappropriated retained earnings (accumulated deficit)	-571,857	-519,697	-259,673
<b>Total retained earnings</b>	<b>-571,857</b>	<b>-519,697</b>	<b>-259,673</b>
<b>Other equity interest</b>			
Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	9,398	26,381	28,790
<b>Total other equity interest</b>	<b>9,398</b>	<b>26,381</b>	<b>28,790</b>
Treasury shares	0	0	-87,611
<b>Total equity</b>	<b>1,239,350</b>	<b>907,015</b>	<b>1,106,740</b>
<b>Total liabilities and equity</b>	<b>1,713,306</b>	<b>1,118,715</b>	<b>1,241,564</b>
Number of share capital awaiting retirement	0	0	0
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	2,200,000

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Accounting Title	2019/01/01To2019/03/31	2018/01/01To2018/03/31
<b>Income Statement</b>		
Total operating revenue	66,382	17,447
Total operating costs	43,110	40,746
Gross profit (loss) from operations	23,272	-23,299
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Operating expenses		
Selling expenses	3,448	2,355
Administrative expenses	8,149	8,847
Research and development expenses	69,872	34,848
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	1,060	875
Total operating expenses	82,529	46,925
Net operating income (loss)	-59,257	-70,224
Non-operating income and expenses		
Total other income	3,413	999
Other gains and losses, net	1,102	-7,585
Finance costs, net	466	74
Total non-operating income and expenses	4,049	-6,660
Profit (loss) from continuing operations before tax	-55,208	-76,884
Total tax expense (income)	-3,048	-6,634
Profit (loss) from continuing operations	-52,160	-70,250
Profit (loss)	-52,160	-70,250
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	-15,702	0
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	1,281	-46
Components of other comprehensive income that will not be reclassified to profit or loss	-16,983	46
Other comprehensive income, net	-16,983	46
Total comprehensive income	-69,143	-70,204
Basic earnings per share		
Total basic earnings per share	-0.44	-0.64

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Accounting Title	2019/01/01To2019/03/31	2018/01/01To2018/03/31
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-55,208	-76,884
Profit (loss) before tax	-55,208	-76,884
Depreciation expense	25,190	17,870
Amortization expense	1,851	287
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	1,060	875
Interest expense	466	74
Interest income	-281	-979
Share-based payments	78	4,288
Impairment loss on non-financial assets	704	428
Total adjustments to reconcile profit (loss)	29,068	22,843
Decrease (increase) in contract assets	-9,542	0
Decrease (increase) in accounts receivable	3,959	47,713
Decrease (increase) in accounts receivable due from related parties	-1,262	1,434
Decrease (increase) in other receivable	-2,082	-2,083
Decrease (increase) in inventories	322	-10,394
Decrease (increase) in prepayments	-5,089	-4,614
Decrease (increase) in other current assets	-1,967	200
Total changes in operating assets	-15,661	32,256
Increase (decrease) in contract liabilities	25,472	5,015
Increase (decrease) in accounts payable	-16,693	4,136
Increase (decrease) in other payable	-32,710	-43,152
Increase (decrease) in other payable to related parties	-19	-321
Increase (decrease) in other current liabilities	496	-512
Increase (decrease) in net defined benefit liability	-21	-14
Total changes in operating liabilities	-23,475	-34,848
Total changes in operating assets and liabilities	-39,136	-2,592
Total adjustments	-10,068	20,251
Cash inflow (outflow) generated from operations	-65,276	-56,633
Interest paid	-390	0
Income taxes refund (paid)	-491	1,301
Net cash flows from (used in) operating activities	-66,157	-55,332
Cash flows from (used in) investing activities		
Proceeds from disposal of financial assets at amortised cost	49,517	94,946
Acquisition of property, plant and equipment	-124,204	-606
Increase in refundable deposits	5	-80
Acquisition of intangible assets	-46	0
Increase in other financial assets	0	-3,493
Increase in prepayments for business facilities	-812	-8,337
Interest received	350	1,123
Net cash flows from (used in) investing activities	-75,190	83,553
Cash flows from (used in) financing activities		
Proceeds from long-term debt	107,298	0
Payments of lease liabilities	-2,723	0
Proceeds from issuing shares	401,400	0
Net cash flows from (used in) financing activities	505,975	0
Effect of exchange rate changes on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	364,628	28,221
Cash and cash equivalents at beginning of period	215,745	342,061
Cash and cash equivalents at end of period	580,373	370,282
Cash and cash equivalents reported in the statement of financial position	580,373	370,282
Other items qualifying for cash and cash equivalents under the definition of IAS 7	0	0

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**2019/03/31 Statement of Stockholders' Equity**

Unit: NT\$ thousand

Accounting Title	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	Treasury shares	Total equity
Equity at beginning of period	1,099,545	1,099,545	300,786	-519,697	-519,697	26,381	26,381		907,015
Profit (loss)	0	0	0	-52,160	-52,160	0	0		-52,160
Other comprehensive income	0	0	0	0	0	-16,983	-16,983		-16,983
Total comprehensive income	0	0	0	-52,160	-52,160	-16,983	-16,983		-69,143
Issue of shares	180,000	180,000	221,400	0	0	0	0		401,400
Share-based payments	0	0	78	0	0	0	0		78
Total increase (decrease) in equity	180,000	180,000	221,478	-52,160	-52,160	-16,983	-16,983		332,335
Equity at end of period	1,279,545	1,279,545	522,264	-571,857	-571,857	9,398	9,398		1,239,350

**2018/03/31 Statement of Stockholders' Equity**

Unit: NT\$ thousand

Accounting Title	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	Treasury shares	Total equity
Equity at beginning of period	1,121,180		1,121,784	299,162	-189,469	-189,469	0	0	-87,611	1,143,866
Effects of retrospective application and retrospective restatement	0		0	0	0	0	28,790	28,790	0	28,790
Equity at beginning of period after adjustments	1,121,180	604	1,121,784	299,162	-189,469	-189,469	28,790	28,790	-87,611	1,172,656
Profit (loss)	0	0	0	0	-70,250	-70,250	0	0	0	-70,250
Other comprehensive income	0	0	0	0	46	46	0	0	0	46
Total comprehensive income	0	0	0	0	-70,204	-70,204	0	0	0	-70,204
Share-based payments	365	-604	-239	4,527	0	0	0	0	0	4,288
Total increase (decrease) in equity	365	-604	-239	4,527	-70,204	-70,204	0	0	0	-65,916
Equity at end of period	1,121,545	0	1,121,545	303,689	-259,673	-259,673	28,790	28,790	-87,611	1,106,740