

4726 Mycenax Biotech Inc.
2020Q4 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet			
Code	Accounting Title	2020/12/31	2019/12/31
	Assets		
	Current assets		
1100	Cash and cash equivalents	291,141	193,671
1136	Current financial assets at amortised cost	1,200	84,760
1140	Current contract assets	0	0
1170	Accounts receivable, net	66,947	93,111
1172	Accounts receivable	66,947	93,111
1180	Accounts receivable due from related parties, net	305	10,602
1181	Accounts receivable due from related parties	305	10,602
1200	Other receivables	5,511	1,829
130X	Current inventories	84,852	56,123
1310	Inventories, manufacturing business	84,852	56,123
1410	Prepayments	23,817	24,242
1470	Other current assets	102,737	30,621
1479	Other current assets, others	958	7,954
1482	Current assets recognised from costs to fulfil contracts with customers	101,779	22,667
11XX	Total current assets	576,510	494,959
	Non-current assets		
1517	Non-current financial assets at fair value through other comprehensive income	191,810	149,305
1600	Property, plant and equipment	690,078	545,077
1755	Right-of-use assets	96,653	47,762
1780	Intangible assets	60,641	74,850
1840	Deferred tax assets	83,450	79,710
1900	Other non-current assets	53,411	16,331
1915	Prepayments for business facilities	44,733	9,653
1920	Guarantee deposits paid	6,012	4,119
1975	Net defined benefit asset, non-current	2,666	2,559
15XX	Total non-current assets	1,176,043	913,035
1XXX	Total assets	1,752,553	1,407,994
	Liabilities and equity		
	Liabilities		
	Current liabilities		
2100	Current borrowings	100,000	0
2130	Current contract liabilities	125,904	91,686
2170	Accounts payable	40,314	24,699
2200	Other payables	132,279	87,979
2220	Other payables to related parties	47	13,328
2230	Current tax liabilities	645	0
2280	Current lease liabilities	24,325	13,623

2300	Other current liabilities	1,265	600
2399	Other current liabilities, others	1,265	600
21XX	Total current liabilities	424,779	231,915
	Non-current liabilities		
2570	Deferred tax liabilities	6,681	3,806
2580	Non-current lease liabilities	72,282	33,177
2600	Other non-current liabilities	37,144	37,143
2610	Long-term notes and accounts payable	37,144	37,143
2640	Net defined benefit liability, non-current	0	0
25XX	Total non-current liabilities	116,107	74,126
2XXX	Total liabilities	540,886	306,041
	Equity		
	Share capital		
3110	Ordinary share	1,282,377	1,279,545
3140	Advance receipts for share capital	499	0
3100	Total Share Capital	1,282,876	1,279,545
	Capital surplus		
3200	Total capital surplus	53,113	260,908
	Retained earnings		
3350	Unappropriated retained earnings (accumulated deficit)	(207,233)	(473,311)
3300	Total retained earnings	(207,233)	(473,311)
	Other equity interest		
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	82,911	34,811
3400	Total other equity interest	82,911	34,811
3XXX	Total equity	1,211,667	1,101,953
3X2X	Total liabilities and equity	1,752,553	1,407,994
3997	Number of share capital awaiting retirement	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	159,000	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income			
Code	Accounting Title	2020/1/1To12/31	2019/1/1To12/31
	Operating revenue		
4000	Total operating revenue	665,341	390,844
	Operating costs		
5000	Total operating costs	478,809	258,336
5900	Gross profit (loss) from operations	186,532	132,508
5950	Gross profit (loss) from operations	186,532	132,508
	Operating expenses		
6100	Selling expenses	45,015	35,802
6200	Administrative expenses	48,750	41,341
6300	Research and development expenses	46,502	284,567
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	10,867	1,052

6000	Total operating expenses	151,134	362,762
6900	Net operating income (loss)	35,398	(230,254)
	Non-operating income and expenses		
	Interest income		
7100	Total interest income	1,481	4,215
	Other income		
7010	Total other income	4,177	8,053
	Other gains and losses		
7590	Miscellaneous disbursements	3,008	1,472
7630	Foreign exchange losses	9,216	8,595
7020	Other gains and losses, net	(12,224)	(10,067)
	Finance costs		
7050	Finance costs, net	865	1,921
7000	Total non-operating income and expenses	(7,431)	280
7900	Profit (loss) from continuing operations before tax	27,967	(229,974)
	Tax expense (income)		
7950	Total tax expense (income)	(2,981)	(11,799)
8000	Profit (loss) from continuing operations	30,948	(218,175)
8200	Profit (loss)	30,948	(218,175)
	Other comprehensive income		
	Components of other comprehensive income that will not be reclassified to profit or loss		
8311	Gains (losses) on remeasurements of defined benefit plans	69	3,825
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	64,629	11,724
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	2,868	4,059
8310	Components of other comprehensive income that will not be reclassified to profit or loss	61,830	11,490
8300	Other comprehensive income, net	61,830	11,490
8500	Total comprehensive income	92,778	(206,685)
	Basic earnings per share		
9750	Total basic earnings per share	0.24	(1.74)
	Diluted earnings per share		
9850	Total diluted earnings per share	0.24	(1.74)

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2020/1/1To12/31	2019/1/1To12/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	27,967	(229,974)
A10000	Profit (loss) before tax	27,967	(229,974)
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	120,944	109,013
A20200	Amortization expense	16,252	14,276
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	10,867	1,052
A20900	Interest expense	865	1,921

A21200	Interest income	(1,481)	(4,215)
A21900	Share-based payments	6,756	223
A22500	Loss (gain) on disposal of property, plan and equipment	2,735	1,225
A23700	Impairment loss on non-financial assets	(782)	14,175
A29900	Other adjustments to reconcile profit (loss)	(1,404)	(1,349)
A20010	Total adjustments to reconcile profit (loss)	154,752	136,321
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31125	Decrease (increase) in contract assets	0	9,829
A31150	Decrease (increase) in accounts receivable	15,285	(40,025)
A31160	Decrease (increase) in accounts receivable due from related parties	10,347	(10,359)
A31180	Decrease (increase) in other receivable	(3,792)	7,904
A31200	Decrease (increase) in inventories	(27,947)	(9,881)
A31230	Decrease (increase) in prepayments	425	(1,406)
A31240	Decrease (increase) in other current assets	6,597	(5,447)
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(79,112)	(17,166)
A31990	Decrease (increase) in other operating assets	(39)	0
A31000	Total changes in operating assets	(78,236)	(66,551)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	34,218	43,169
A32150	Increase (decrease) in accounts payable	15,615	(15,188)
A32180	Increase (decrease) in other payable	20,661	(6,227)
A32190	Increase (decrease) in other payable to related parties	(181)	209
A32230	Increase (decrease) in other current liabilities	665	264
A32240	Increase (decrease) in net defined benefit liability	0	(59)
A32000	Total changes in operating liabilities	70,978	22,168
A30000	Total changes in operating assets and liabilities	(7,258)	(44,383)
A20000	Total adjustments	147,494	91,938
A33000	Cash inflow (outflow) generated from operations	175,461	(138,036)
A33300	Interest paid	(1,582)	(2,176)
A33500	Income taxes refund (paid)	293	(531)
AAAA	Net cash flows from (used in) operating activities	174,172	(140,743)
	Cash flows from (used in) investing activities		
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	22,124	0
B00050	Proceeds from disposal of financial assets at amortised cost	83,560	3,839
B02700	Acquisition of property, plant and equipment	(161,977)	(140,599)
B02800	Proceeds from disposal of property, plant and equipment	1,433	12,626
B03700	Increase in refundable deposits	(1,893)	(203)
B04500	Acquisition of intangible assets	(2,043)	(897)
B05000	Net cash inflows from business combination	(13,100)	(117,900)
B06600	Decrease in other financial assets	0	10,000
B07100	Increase in prepayments for business facilities	(98,240)	(37,313)
B07500	Interest received	1,553	4,252

BBBB	Net cash flows from (used in) investing activities	(168,583)	(266,195)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	100,000	0
C04020	Payments of lease liabilities	(18,299)	(16,536)
C04600	Proceeds from issuing shares	0	401,400
C04800	Exercise of employee share options	10,180	0
CCCC	Net cash flows from (used in) financing activities	91,881	384,864
EEEE	Net increase (decrease) in cash and cash equivalents	97,470	(22,074)
E00100	Cash and cash equivalents at beginning of period	193,671	215,745
E00200	Cash and cash equivalents at end of period	291,141	193,671
E00210	Cash and cash equivalents reported in the statement of financial position	291,141	193,671

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	1,279,545		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)					30,948	30,948			30,948
D3	Other comprehensive income					55	55	61,775	61,775	61,830
D5	Total comprehensive income					31,003	31,003	61,775	61,775	92,778
N1	Share-based payments	0	0	0	6,756			0	0	6,756
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income	0		0	0	13,675	13,675	(13,675)	(13,675)	0
T1	Others	2,832	499	3,331	6,849	0	0	0	0	10,180
Y1	Total increase (decrease) in equity	2,832	499	3,331	(207,795)	266,078	266,078	48,100	48,100	109,714
Z1	Equity at end of period	1,282,377	499	1,282,876	53,113	(207,233)	(207,233)	82,911	82,911	1,211,667

Unit: NT\$ thousands

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	1,099,545	1,099,545	300,786	(519,697)	(519,697)	26,381	26,381	907,015
C11	Capital surplus used to offset accumulated deficits			(261,501)	261,501	261,501			0
D1	Profit (loss)	0	0	0	(218,175)	(218,175)	0	0	(218,175)
D3	Other comprehensive income				3,060	3,060	8,430	8,430	11,490
D5	Total comprehensive income	0	0	0	(215,115)	(215,115)	8,430	8,430	(206,685)
E1	Issue of shares	180,000	180,000	221,400	0	0			401,400
N1	Share-based payments	0	0	223	0	0	0	0	223
Y1	Total increase (decrease) in equity	180,000	180,000	(39,878)	46,386	46,386	8,430	8,430	194,938
Z1	Equity at end of period	1,279,545	1,279,545	260,908	(473,311)	(473,311)	34,811	34,811	1,101,953