

4726 Mycenax Biotech Inc.
2021Q1 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2021/3/31	2020/12/31	2020/3/31
	Assets			
	Current assets			
1100	Cash and cash equivalents	892,489	291,141	377,089
1136	Current financial assets at amortised cost	1,200	1,200	9,710
1140	Current contract assets	0	0	0
1141	Current contract assets	0	0	0
1170	Accounts receivable, net	84,582	66,947	39,452
1172	Accounts receivable	84,582	66,947	39,452
1180	Accounts receivable due from related parties, net	6,361	305	3,193
1181	Accounts receivable due from related parties	6,361	305	3,193
1200	Other receivables	27,846	5,511	7,685
1206	Other non-operating receivables, others	27,846	5,511	7,685
130X	Current inventories	134,585	84,852	58,496
1310	Inventories, manufacturing business	134,585	84,852	58,496
1410	Prepayments	36,697	23,817	21,434
1470	Other current assets	119,108	102,737	71,983
1479	Other current assets, others	1,449	958	2,783
1482	Current assets recognised from costs to fulfil contracts with customers	117,659	101,779	69,200
11XX	Total current assets	1,302,868	576,510	589,042
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	158,180	191,810	109,461
1600	Property, plant and equipment	784,111	690,078	534,068
1755	Right-of-use assets	95,036	96,653	48,730
1780	Intangible assets	57,215	60,641	70,787
1840	Deferred tax assets	83,530	83,450	80,736
1900	Other non-current assets	114,388	53,411	23,903
1915	Prepayments for business facilities	105,704	44,733	17,545
1920	Guarantee deposits paid	6,012	6,012	3,789
1975	Net defined benefit asset, non-current	2,672	2,666	2,569
15XX	Total non-current assets	1,292,460	1,176,043	867,685
1XXX	Total assets	2,595,328	1,752,553	1,456,727
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	0	100,000	100,000
2130	Current contract liabilities	85,273	125,904	138,016
2170	Accounts payable	68,441	40,314	28,674
2171	Accounts payable	68,441	40,314	28,674
2200	Other payables	200,294	132,326	58,951

2219	Other payables, others	200,294	132,326	58,951
2230	Current tax liabilities	1,595	645	0
2280	Current lease liabilities	23,370	24,325	14,142
2300	Other current liabilities	979	1,265	820
2399	Other current liabilities, others	979	1,265	820
21XX	Total current liabilities	379,952	424,779	340,603
	Non-current liabilities			
2570	Deferred tax liabilities	6,163	6,681	512
2580	Non-current lease liabilities	71,751	72,282	33,701
2600	Other non-current liabilities	37,376	37,144	37,375
2610	Long-term notes and accounts payable	37,376	37,144	37,375
25XX	Total non-current liabilities	115,290	116,107	71,588
2XXX	Total liabilities	495,242	540,886	412,191
	Equity			
	Share capital			
3110	Ordinary share	1,532,536	1,282,377	1,279,545
3140	Advance receipts for share capital	28	499	0
3100	Total Share Capital	1,532,564	1,282,876	1,279,545
	Capital surplus			
3200	Total capital surplus	569,030	53,113	261,090
	Retained earnings			
3350	Unappropriated retained earnings (accumulated deficit)	(76,004)	(207,233)	(494,914)
3351	Accumulated profit and loss	(76,004)	(207,233)	(494,914)
3300	Total retained earnings	(76,004)	(207,233)	(494,914)
	Other equity interest			
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	74,496	82,911	(1,185)
3400	Total other equity interest	74,496	82,911	(1,185)
3XXX	Total equity	2,100,086	1,211,667	1,044,536
3X2X	Total liabilities and equity	2,595,328	1,752,553	1,456,727
3998	Equivalent issue shares of advance receipts for ordinary share	900	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	2021/1/1To3/31	2020/1/1To3/31
	Operating revenue		
4000	Total operating revenue	292,217	69,861
	Operating costs		
5000	Total operating costs	126,212	61,917
5900	Gross profit (loss) from operations	166,005	7,944
5950	Gross profit (loss) from operations	166,005	7,944
	Operating expenses		
6100	Selling expenses	10,059	8,764
6200	Administrative expenses	18,414	9,808

6300	Research and development expenses	20,843	14,971
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	2,011	324
6000	Total operating expenses	51,327	33,867
6900	Net operating income (loss)	114,678	(25,923)
	Non-operating income and expenses		
	Interest income		
7100	Total interest income	27	602
	Other income		
7190	Other income, others	335	990
7010	Total other income	335	990
	Other gains and losses		
7230	Foreign exchange gains	694	2,811
7590	Miscellaneous disbursements	0	2
7020	Other gains and losses, net	694	2,809
	Finance costs		
7050	Finance costs, net	477	563
7000	Total non-operating income and expenses	579	3,838
7900	Profit (loss) from continuing operations before tax	115,257	(22,085)
	Tax expense (income)		
7951	Current tax expense (income)	871	(482)
7950	Total tax expense (income)	871	(482)
8000	Profit (loss) from continuing operations	114,386	(21,603)
8200	Profit (loss)	114,386	(21,603)
	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	7,909	(39,844)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(519)	(3,848)
8310	Components of other comprehensive income that will not be reclassified to profit or loss	8,428	(35,996)
8300	Other comprehensive income, net	8,428	(35,996)
8500	Total comprehensive income	122,814	(57,599)
	Basic earnings per share		
9750	Total basic earnings per share	0.85	(0.17)
	Diluted earnings per share		
9850	Total diluted earnings per share	0.85	(0.17)

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Statements of Cash Flows			
Code	Accounting Title	2021/1/1To3/31	2020/1/1To3/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	115,257	(22,085)
A10000	Profit (loss) before tax	115,257	(22,085)
	Adjustments		
	Adjustments to reconcile profit (loss)		

A20100	Depreciation expense	34,465	27,745
A20200	Amortization expense	4,173	4,063
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	2,011	324
A20900	Interest expense	477	563
A21200	Interest income	(27)	(602)
A21900	Share-based payments	4,983	182
A23700	Impairment loss on non-financial assets	(10,594)	326
A29900	Other adjustments to reconcile profit (loss)	0	(5)
A20010	Total adjustments to reconcile profit (loss)	35,488	32,596
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31150	Decrease (increase) in accounts receivable	(19,685)	53,292
A31160	Decrease (increase) in accounts receivable due from related parties	(6,056)	7,451
A31180	Decrease (increase) in other receivable	(4,996)	(5,717)
A31200	Decrease (increase) in inventories	(39,139)	(2,699)
A31230	Decrease (increase) in prepayments	(12,880)	2,808
A31240	Decrease (increase) in other current assets	(491)	5,221
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(15,880)	(46,533)
A31000	Total changes in operating assets	(99,127)	13,823
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	(40,631)	46,330
A32150	Increase (decrease) in accounts payable	28,127	3,975
A32180	Increase (decrease) in other payable	613	(21,235)
A32230	Increase (decrease) in other current liabilities	(286)	220
A32240	Increase (decrease) in net defined benefit liability	(6)	(10)
A32000	Total changes in operating liabilities	(12,183)	29,280
A30000	Total changes in operating assets and liabilities	(111,310)	43,103
A20000	Total adjustments	(75,822)	75,699
A33000	Cash inflow (outflow) generated from operations	39,435	53,614
A33300	Interest paid	(921)	(242)
A33500	Income taxes refund (paid)	0	(40)
AAAA	Net cash flows from (used in) operating activities	38,514	53,332
	Cash flows from (used in) investing activities		
B00050	Proceeds from disposal of financial assets at amortised cost	0	75,050
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	24,239	0
B02700	Acquisition of property, plant and equipment	(52,193)	(18,014)
B03700	Increase in refundable deposits	0	330
B04500	Acquisition of intangible assets	(747)	0
B07100	Increase in prepayments for business facilities	(62,152)	(10,742)
B07500	Interest received	27	464
B09900	Other investing activities	0	(13,100)
BBBB	Net cash flows from (used in) investing activities	(90,826)	33,988
	Cash flows from (used in) financing activities		

C00100	Increase in short-term loans	0	100,000
C00200	Decrease in short-term loans	(100,000)	0
C01600	Proceeds from long-term debt	0	0
C04020	Payments of lease liabilities	(6,962)	(3,902)
C04600	Proceeds from issuing shares	760,594	0
C04800	Exercise of employee share options	28	0
CCCC	Net cash flows from (used in) financing activities	653,660	96,098
DDDD	Effect of exchange rate changes on cash and cash equivalents	0	0
EEEE	Net increase (decrease) in cash and cash equivalents	601,348	183,418
E00100	Cash and cash equivalents at beginning of period	291,141	193,671
E00200	Cash and cash equivalents at end of period	892,489	377,089
E00210	Cash and cash equivalents reported in the statement of financial position	892,489	377,089
E00240	Other items qualifying for cash and cash equivalents under the definition of IAS 7	0	0

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)					114,386	114,386			114,386
D3	Other comprehensive income					0	0	8,428	8,428	8,428
D5	Total comprehensive income					114,386	114,386	8,428	8,428	122,814
E1	Issue of shares	250,000		250,000	510,594					760,594
N1	Share-based payments	0		0	4,983			0	0	4,983
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income					16,843	16,843	(16,843)	(16,843)	0
T1	Others	159	(471)	(312)	340					28
Y1	Total increase (decrease) in equity	250,159	(471)	249,688	515,917	131,229	131,229	(8,415)	(8,415)	888,419
Z1	Equity at end of period	1,532,536	28	1,532,564	569,030	(76,004)	(76,004)	74,496	74,496	2,100,086

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	1,279,545	1,279,545	260,908	(473,311)	(473,311)	34,811	34,811	1,101,953
D1	Profit (loss)	0	0	0	(21,603)	(21,603)	0	0	(21,603)
D3	Other comprehensive income	0	0	0	0	0	(35,996)	(35,996)	(35,996)
D5	Total comprehensive income	0	0	0	(21,603)	(21,603)	(35,996)	(35,996)	(57,599)
E1	Issue of shares	0	0	0	0	0			0
N1	Share-based payments	0	0	182	0	0	0	0	182
Y1	Total increase (decrease) in equity	0	0	182	(21,603)	(21,603)	(35,996)	(35,996)	(57,417)
Z1	Equity at end of period	1,279,545	1,279,545	261,090	(494,914)	(494,914)	(1,185)	(1,185)	1,044,536