

4726 Mycenax Biotech Inc.  
2021Q4 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet			
Code	Accounting Title	2021/12/31	2020/12/31
	Assets		
	Current assets		
1100	Cash and cash equivalents	286,927	291,141
1136	Current financial assets at amortised cost	8,500	1,200
1170	Accounts receivable, net	122,390	66,947
1172	Accounts receivable	122,390	66,947
1180	Accounts receivable due from related parties, net	7,875	305
1181	Accounts receivable due from related parties	7,875	305
1200	Other receivables	11,331	5,511
130X	Current inventories	173,302	84,852
1310	Inventories, manufacturing business	173,302	84,852
1410	Prepayments	89,277	23,817
1470	Other current assets	197,806	102,737
1479	Other current assets, others	7,234	958
1482	Current assets recognised from costs to fulfil contracts with customers	190,572	101,779
11XX	Total current assets	897,408	576,510
	Non-current assets		
1517	Non-current financial assets at fair value through other comprehensive income	109,586	191,810
1600	Property, plant and equipment	1,146,975	690,078
1755	Right-of-use assets	203,850	96,653
1780	Intangible assets	57,626	60,641
1840	Deferred tax assets	81,110	83,450
1900	Other non-current assets	642,457	53,411
1915	Prepayments for business facilities	633,067	44,733
1920	Guarantee deposits paid	6,821	6,012
1975	Net defined benefit asset, non-current	2,569	2,666
15XX	Total non-current assets	2,241,604	1,176,043
1XXX	Total assets	3,139,012	1,752,553
	Liabilities and equity		
	Liabilities		
	Current liabilities		
2100	Current borrowings	50,000	100,000
2130	Current contract liabilities	152,116	125,904
2170	Accounts payable	54,675	40,314
2200	Other payables	237,846	132,279
2220	Other payables to related parties	22	47
2230	Current tax liabilities	0	645
2280	Current lease liabilities	28,587	24,325
2300	Other current liabilities	16,821	1,265
2320	Long-term liabilities, current portion	15,600	0

2399	Other current liabilities, others	1,221	1,265
21XX	Total current liabilities	540,067	424,779
	Non-current liabilities		
2540	Non-current portion of non-current borrowings	474,400	0
2570	Deferred tax liabilities	3,751	6,681
2580	Non-current lease liabilities	176,057	72,282
2600	Other non-current liabilities	38,072	37,144
2610	Long-term notes and accounts payable	38,072	37,144
2640	Net defined benefit liability, non-current	0	0
25XX	Total non-current liabilities	692,280	116,107
2XXX	Total liabilities	1,232,347	540,886
	Equity		
	Share capital		
3110	Ordinary share	1,533,337	1,282,377
3140	Advance receipts for share capital	0	499
3100	Total Share Capital	1,533,337	1,282,876
	Capital surplus		
3200	Total capital surplus	576,948	53,113
	Retained earnings		
3350	Unappropriated retained earnings (accumulated deficit)	(254,336)	(207,233)
3300	Total retained earnings	(254,336)	(207,233)
	Other equity interest		
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	50,716	82,911
3400	Total other equity interest	50,716	82,911
3XXX	Total equity	1,906,665	1,211,667
3X2X	Total liabilities and equity	3,139,012	1,752,553
3997	Number of share capital awaiting retirement	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	0	159,000
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	2021/1/1To12/31	2020/1/1To12/31
	Operating revenue		
4000	Total operating revenue	774,270	665,341
	Operating costs		
5000	Total operating costs	636,661	478,809
5900	Gross profit (loss) from operations	137,609	186,532
5950	Gross profit (loss) from operations	137,609	186,532
	Operating expenses		
6100	Selling expenses	55,759	45,015
6200	Administrative expenses	78,204	48,750
6300	Research and development expenses	96,134	46,502
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(7,157)	10,867
6000	Total operating expenses	222,940	151,134

6900	Net operating income (loss)	(85,331)	35,398
	Non-operating income and expenses		
	Interest income		
7101	Interest income from bank deposits	307	1,481
7100	Total interest income	307	1,481
	Other income		
7010	Total other income	2,028	4,177
	Other gains and losses		
7590	Miscellaneous disbursements	645	3,008
7630	Foreign exchange losses	1,347	9,216
7020	Other gains and losses, net	(1,992)	(12,224)
	Finance costs		
7050	Finance costs, net	2,530	865
7000	Total non-operating income and expenses	(2,187)	(7,431)
7900	Profit (loss) from continuing operations before tax	(87,518)	27,967
	Tax expense (income)		
7950	Total tax expense (income)	2,340	(2,981)
8000	Profit (loss) from continuing operations	(89,858)	30,948
8200	Profit (loss)	(89,858)	30,948
	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	(123)	69
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	7,748	64,629
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(2,935)	2,868
8310	Components of other comprehensive income that will not be reclassified to profit or loss	10,560	61,830
8300	Other comprehensive income, net	10,560	61,830
8500	Total comprehensive income	(79,298)	92,778
	Basic earnings per share		
9750	Total basic earnings per share	(0.61)	0.24
	Diluted earnings per share		
9850	Total diluted earnings per share	(0.61)	0.24

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Statements of Cash Flows			
Code	Accounting Title	2021/1/1To12/31	2020/1/1To12/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	(87,518)	27,967
A10000	Profit (loss) before tax	(87,518)	27,967
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	145,860	120,944
A20200	Amortization expense	21,961	16,252
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(7,157)	10,867
A20900	Interest expense	2,530	865
A21200	Interest income	(307)	(1,481)

A21900	Share-based payments	11,183	6,756
A22500	Loss (gain) on disposal of property, plan and equipment	(131)	2,735
A23700	Impairment loss on non-financial assets	(10,080)	(782)
A29900	Other adjustments to reconcile profit (loss)	0	(1,404)
A20010	Total adjustments to reconcile profit (loss)	163,859	154,752
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31150	Decrease (increase) in accounts receivable	(48,325)	15,285
A31160	Decrease (increase) in accounts receivable due from related parties	(7,570)	10,347
A31180	Decrease (increase) in other receivable	(5,780)	(3,792)
A31200	Decrease (increase) in inventories	(78,370)	(27,947)
A31230	Decrease (increase) in prepayments	(44,017)	425
A31240	Decrease (increase) in other current assets	(5,778)	6,597
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(88,793)	(79,112)
A31990	Decrease (increase) in other operating assets	(26)	(39)
A31000	Total changes in operating assets	(278,659)	(78,236)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	26,212	34,218
A32150	Increase (decrease) in accounts payable	14,361	15,615
A32180	Increase (decrease) in other payable	43,315	20,661
A32190	Increase (decrease) in other payable to related parties	0	(181)
A32230	Increase (decrease) in other current liabilities	(44)	665
A32240	Increase (decrease) in net defined benefit liability	0	0
A32000	Total changes in operating liabilities	83,844	70,978
A30000	Total changes in operating assets and liabilities	(194,815)	(7,258)
A20000	Total adjustments	(30,956)	147,494
A33000	Cash inflow (outflow) generated from operations	(118,474)	175,461
A33300	Interest paid	(27,473)	(1,582)
A33500	Income taxes refund (paid)	(287)	293
AAAA	Net cash flows from (used in) operating activities	(146,234)	174,172
	Cash flows from (used in) investing activities		
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	89,972	22,124
B00050	Proceeds from disposal of financial assets at amortised cost	(7,300)	83,560
B02700	Acquisition of property, plant and equipment	(426,937)	(161,977)
B02800	Proceeds from disposal of property, plant and equipment	275	1,433
B03700	Increase in refundable deposits	(809)	(1,893)
B04500	Acquisition of intangible assets	(14,978)	(2,043)
B05000	Net cash inflows from business combination	0	(13,100)
B06500	Increase in other financial assets	(851)	0
B06600	Decrease in other financial assets	0	0
B07100	Increase in prepayments for business facilities	(671,161)	(98,240)
B07500	Interest received	306	1,553
BBBB	Net cash flows from (used in) investing activities	(1,031,483)	(168,583)
	Cash flows from (used in) financing activities		

C00100	Increase in short-term loans	(50,000)	100,000
C01600	Proceeds from long-term debt	490,000	0
C04020	Payments of lease liabilities	(29,610)	(18,299)
C04600	Proceeds from issuing shares	760,593	0
C04800	Exercise of employee share options	2,520	10,180
CCCC	Net cash flows from (used in) financing activities	1,173,503	91,881
EEEE	Net increase (decrease) in cash and cash equivalents	(4,214)	97,470
E00100	Cash and cash equivalents at beginning of period	291,141	193,671
E00200	Cash and cash equivalents at end of period	286,927	291,141
E00210	Cash and cash equivalents reported in the statement of financial position	286,927	291,141

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
C11	Capital surplus used to offset accumulated deficits				0	0	0			0
D1	Profit (loss)					(89,858)	(89,858)			(89,858)
D3	Other comprehensive income					(98)	(98)	10,658	10,658	10,560
D5	Total comprehensive income					(89,956)	(89,956)	10,658	10,658	(79,298)
E1	Issue of shares	250,000		250,000	510,593					760,593
N1	Share-based payments	0	0	0	11,183			0	0	11,183
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income	0		0	0	42,853	42,853	(42,853)	(42,853)	0
T1	Others	960	(499)	461	2,059	0	0	0	0	2,520
Y1	Total increase (decrease) in equity	250,960	(499)	250,461	523,835	(47,103)	(47,103)	(32,195)	(32,195)	694,998
Z1	Equity at end of period	1,533,337	0	1,533,337	576,948	(254,336)	(254,336)	50,716	50,716	1,906,665

Unit: NT\$ thousands

Last year's Statements of Change in Equity										
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		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)	0		0	0	30,948	30,948	0	0	30,948
D3	Other comprehensive income					55	55	61,775	61,775	61,830
D5	Total comprehensive income	0		0	0	31,003	31,003	61,775	61,775	92,778
E1	Issue of shares	0		0	0	0	0			0
N1	Share-based payments	0		0	6,756	0	0	0	0	6,756
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income					13,675	13,675	(13,675)	(13,675)	0
T1	Others	2,832	499	3,331	6,849					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