

4726 Mycenax Biotech Inc.  
2022Q1 Individual Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2022/3/31	2021/12/31	2021/3/31
	Assets			
	Current assets			
1100	Cash and cash equivalents	409,487	286,927	892,489
1136	Current financial assets at amortised cost	8,500	8,500	1,200
1140	Current contract assets	16,467	0	0
1170	Accounts receivable, net	67,478	122,390	84,582
1172	Accounts receivable	67,478	122,390	84,582
1180	Accounts receivable due from related parties, net	382	7,875	6,361
1181	Accounts receivable due from related parties	382	7,875	6,361
1200	Other receivables	5,153	11,331	27,846
1206	Other non-operating receivables, others	5,153	11,331	27,846
130X	Current inventories	203,714	173,302	134,585
1310	Inventories, manufacturing business	203,714	173,302	134,585
1410	Prepayments	100,286	89,277	36,697
1470	Other current assets	223,048	197,806	119,108
1479	Other current assets, others	1,289	7,234	1,449
1482	Current assets recognised from costs to fulfil contracts with customers	221,759	190,572	117,659
11XX	Total current assets	1,034,515	897,408	1,302,868
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	101,802	109,586	158,180
1600	Property, plant and equipment	1,340,266	1,146,975	784,111
1755	Right-of-use assets	222,716	203,850	95,036
1780	Intangible assets	60,418	57,626	57,215
1840	Deferred tax assets	80,358	81,110	83,530
1900	Other non-current assets	588,280	642,457	114,388
1915	Prepayments for business facilities	578,913	633,067	105,704
1920	Guarantee deposits paid	6,841	6,821	6,012
1975	Net defined benefit asset, non-current	2,526	2,569	2,672
15XX	Total non-current assets	2,393,840	2,241,604	1,292,460
1XXX	Total assets	3,428,355	3,139,012	2,595,328
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	280,000	50,000	0
2130	Current contract liabilities	190,849	152,116	85,273
2170	Accounts payable	47,792	54,675	68,441
2200	Other payables	215,771	237,868	200,294
2219	Other payables, others	215,771	237,868	200,294
2230	Current tax liabilities	0	0	1,595
2280	Current lease liabilities	36,305	28,587	23,370

2300	Other current liabilities	33,354	16,821	979
2320	Long-term liabilities, current portion	31,200	15,600	0
2399	Other current liabilities, others	2,154	1,221	979
21XX	Total current liabilities	804,071	540,067	379,952
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	458,800	474,400	0
2541	Long-term bank loans	458,800	474,400	0
2570	Deferred tax liabilities	3,275	3,751	6,163
2580	Non-current lease liabilities	187,854	176,057	71,751
2600	Other non-current liabilities	38,310	38,072	37,376
2610	Long-term notes and accounts payable	38,310	38,072	37,376
25XX	Total non-current liabilities	688,239	692,280	115,290
2XXX	Total liabilities	1,492,310	1,232,347	495,242
	Equity			
	Share capital			
3110	Ordinary share	1,533,337	1,533,337	1,532,536
3140	Advance receipts for share capital	17,184	0	28
3100	Total Share Capital	1,550,521	1,533,337	1,532,564
	Capital surplus			
3200	Total capital surplus	578,148	576,948	569,030
	Retained earnings			
3350	Unappropriated retained earnings (accumulated deficit)	(236,023)	(254,336)	(76,004)
3351	Accumulated profit and loss	(236,023)	(254,336)	(76,004)
3300	Total retained earnings	(236,023)	(254,336)	(76,004)
	Other equity interest			
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	43,399	50,716	74,496
3400	Total other equity interest	43,399	50,716	74,496
3XXX	Total equity	1,936,045	1,906,665	2,100,086
3X2X	Total liabilities and equity	3,428,355	3,139,012	2,595,328
3998	Equivalent issue shares of advance receipts for ordinary share	788,000	0	900
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	2022/1/1To3/31	2021/1/1To3/31
	Operating revenue		
4000	Total operating revenue	225,549	292,217
	Operating costs		
5000	Total operating costs	147,002	126,212
5900	Gross profit (loss) from operations	78,547	166,005
5950	Gross profit (loss) from operations	78,547	166,005
	Operating expenses		
6100	Selling expenses	8,930	10,059
6200	Administrative expenses	26,452	18,414
6300	Research and development expenses	27,555	20,843

6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(340)	2,011
6000	Total operating expenses	62,597	51,327
6900	Net operating income (loss)	15,950	114,678
	Non-operating income and expenses		
	Interest income		
7101	Interest income from bank deposits	46	27
7100	Total interest income	46	27
	Other income		
7110	Rent income	0	0
7190	Other income, others	656	335
7010	Total other income	656	335
	Other gains and losses		
7230	Foreign exchange gains	4,257	694
7020	Other gains and losses, net	4,257	694
	Finance costs		
7050	Finance costs, net	1,853	477
7000	Total non-operating income and expenses	3,106	579
7900	Profit (loss) from continuing operations before tax	19,056	115,257
	Tax expense (income)		
7951	Current tax expense (income)	743	871
7950	Total tax expense (income)	743	871
8000	Profit (loss) from continuing operations	18,313	114,386
8200	Profit (loss)	18,313	114,386
	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	(7,784)	7,909
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(467)	(519)
8310	Components of other comprehensive income that will not be reclassified to profit or loss	(7,317)	8,428
8300	Other comprehensive income, net	(7,317)	8,428
8500	Total comprehensive income	10,996	122,814
	Basic earnings per share		
9750	Total basic earnings per share	0.12	0.85
	Diluted earnings per share		
9850	Total diluted earnings per share	0.12	0.85

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Statements of Cash Flows			
Code	Accounting Title	2022/1/1To3/31	2021/1/1To3/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	19,056	115,257
A10000	Profit (loss) before tax	19,056	115,257
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	45,664	34,465
A20200	Amortization expense	6,785	4,173

A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(340)	2,011
A20900	Interest expense	1,853	477
A21200	Interest income	(46)	(27)
A21900	Share-based payments	1,200	4,983
A23700	Impairment loss on non-financial assets	1,066	(10,594)
A20010	Total adjustments to reconcile profit (loss)	56,182	35,488
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31125	Decrease (increase) in contract assets	(16,467)	0
A31150	Decrease (increase) in accounts receivable	55,252	(19,685)
A31160	Decrease (increase) in accounts receivable due from related parties	7,493	(6,056)
A31180	Decrease (increase) in other receivable	6,178	(4,996)
A31200	Decrease (increase) in inventories	(31,478)	(39,139)
A31230	Decrease (increase) in prepayments	(11,948)	(12,880)
A31240	Decrease (increase) in other current assets	6,378	(491)
A31280	Decrease (increase) in assets recognised from costs to fulfil contracts with customers	(31,187)	(15,880)
A31000	Total changes in operating assets	(15,779)	(99,127)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	38,733	(40,631)
A32150	Increase (decrease) in accounts payable	(6,883)	28,127
A32180	Increase (decrease) in other payable	(29,066)	613
A32230	Increase (decrease) in other current liabilities	933	(286)
A32240	Increase (decrease) in net defined benefit liability	43	(6)
A32000	Total changes in operating liabilities	3,760	(12,183)
A30000	Total changes in operating assets and liabilities	(12,019)	(111,310)
A20000	Total adjustments	44,163	(75,822)
A33000	Cash inflow (outflow) generated from operations	63,219	39,435
A33300	Interest paid	(4,146)	(921)
AAAA	Net cash flows from (used in) operating activities	59,073	38,514
	Cash flows from (used in) investing activities		
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	0	24,239
B02700	Acquisition of property, plant and equipment	(119,153)	(52,193)
B03700	Increase in refundable deposits	(20)	0
B04500	Acquisition of intangible assets	(488)	(747)
B06700	Increase in other non-current assets	(433)	0
B07100	Increase in prepayments for business facilities	(54,361)	(62,152)
B07500	Interest received	46	27
BBBB	Net cash flows from (used in) investing activities	(174,409)	(90,826)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	230,000	0
C00200	Decrease in short-term loans	0	(100,000)
C04020	Payments of lease liabilities	(9,288)	(6,962)
C04600	Proceeds from issuing shares	0	760,594
C04800	Exercise of employee share options	17,184	28

CCCC	Net cash flows from (used in) financing activities	237,896	653,660
EEEE	Net increase (decrease) in cash and cash equivalents	122,560	601,348
E00100	Cash and cash equivalents at beginning of period	286,927	291,141
E00200	Cash and cash equivalents at end of period	409,487	892,489
E00210	Cash and cash equivalents reported in the statement of financial position	409,487	892,489

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	1,533,337	0	1,533,337	576,948	(254,336)	(254,336)	50,716	50,716	1,906,665
D1	Profit (loss)					18,313	18,313			18,313
D3	Other comprehensive income					0	0	(7,317)	(7,317)	(7,317)
D5	Total comprehensive income					18,313	18,313	(7,317)	(7,317)	10,996
N1	Share-based payments	0	0	0	1,200			0	0	1,200
T1	Others	0	17,184	17,184						17,184
Y1	Total increase (decrease) in equity	0	17,184	17,184	1,200	18,313	18,313	(7,317)	(7,317)	29,380
Z1	Equity at end of period	1,533,337	17,184	1,550,521	578,148	(236,023)	(236,023)	43,399	43,399	1,936,045

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Last year's 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	0	0			760,594
N1	Share-based payments	0	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