

BIONEER

Q2 2022 Results

August 2022

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Q2 Earnings Summary

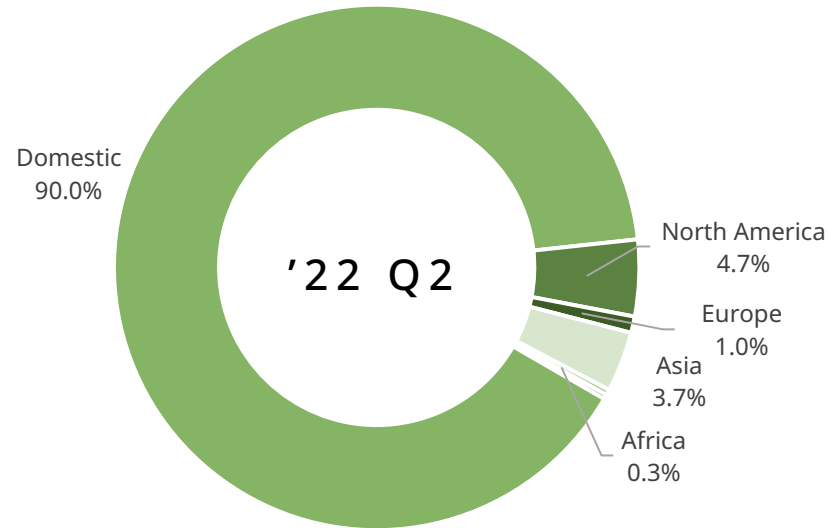
Revenue KRW 526B (YoY -2.9%, QoQ -14.5%)

Operating Income KRW 43M (YoY -99.8%, QoQ -99.6%)

[Consolidated KRW Billion]	'22 Q2	'22 Q1	Q o Q	'21 Q2	Y o Y
Revenue	526	615	-14.5%	541	-2.9%
└ Bioneer Corp.	126	251	-49.9%	333	-62.3%
└ AceBiome	400	364	9.9%	208	92.2%
└ Others	-	-	-	-	-
Gross Income	405	479	-15.6%	429	-5.6%
<i>Gross Margin (%)</i>	77.0%	78.0%	-1.0%p	79.2%	-2.2%p
SG&A Expenses	404	375	7.7%	202	99.9%
Operating Income	0.4	104	-99.6%	226	-99.8%
<i>Operating Margin (%)</i>	0.08%	16.9%	-16.8%p	41.8%	-41.7%p
└ Bioneer Corp.	(61)	69	-190.0%	162	-138.2%
└ AceBiome	73	41	79.7%	74	-1.2%
└ Others	(11)	(5)	-101.7%	(9)	-18.8%

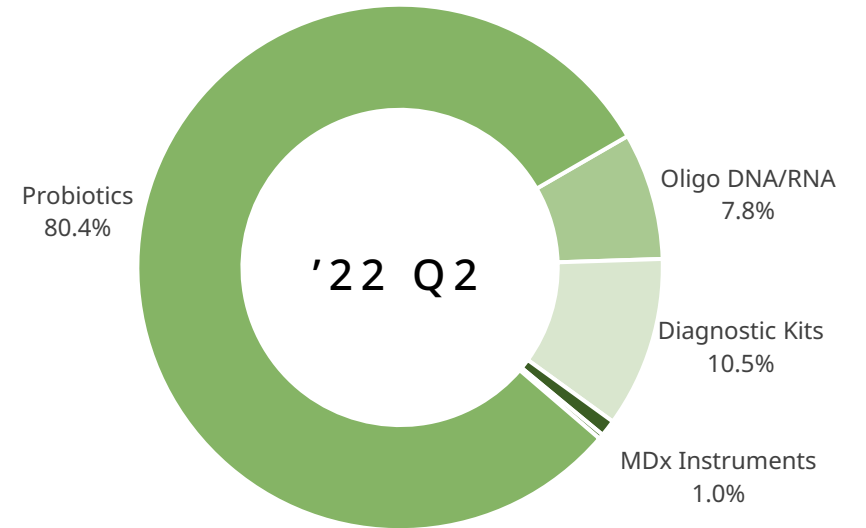
Q2 Revenue Breakdown (Consolidated)

By Region



'22 Q2	[KRW Million]
Domestic	47,283
North America	2,474
Europe	528
Asia	1,956
Africa	178
Others	142
Total	52,561

By Division



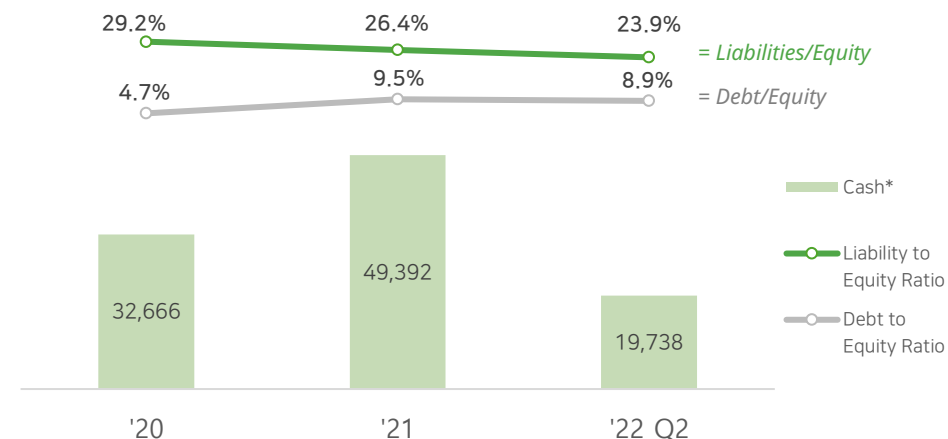
'22 Q2	[KRW Million]
Oligo DNA/RNA	4,109
Diagnostic Kits	5,516
MDx Instruments	533
Others	2,406
Probiotics	39,997
Total	52,561

Financial Summary

Financial Position [KRW Billion]

	'22 Q2	'21	'20
Assets	2,689	2,624	1,912
Current Assets	1,379	1,364	951
└ Cash & Cash Equivalents	197	494	327
Non-current Assets	1,310	1,260	961
└ Tangible Assets	1,182	1,135	830
Liabilities	518	548	432
Current Liabilities	443	508	351
Non-current Liabilities	75	40	81
Equity	2,171	2,076	1,480
Capital Stock	129	129	126
Capital Surplus	2,176	2,182	1,853
Retained Earnings	(190)	(281)	(523)

Net Cash & Financial Ratio [KRW Billion]



Cash Flow [KRW Billion]

	'22 Q2	'22 Q1	'21 Q2
Cash (Beginning of Period)	362	494	404
Cash Flow from Operating Activities	(35)	5	186
Cash Flow from Investing Activities	(128)	(137)	(215)
Cash Flow from Financing Activities	(2)	(2)	3
Cash (End of Period)	197	362	379

Income Statement

[Consolidated KRW Million]	2021					2022			QoQ	Y o Y
	Q1	Q2	Q3	Q4	SUM	Q1	Q2	1H		
Revenue	49,882	54,109	63,986	55,767	223,744	61,454	52,561	114,015	-14.5%	-2.9%
└ Bioneer Corp.	32,470	34,404	34,757	21,743	123,374	25,054	12,564	37,618	-49.9%	-62.3%
└ AceBiome	17,382	20,810	28,119	34,024	100,335	36,395	39,997	76,392	9.9%	92.2%
└ Others	30	-	5	-	35	5	-	5	-	-
Gross Income	37,515	42,860	51,016	42,806	174,197	47,924	40,459	88,383	-15.6%	-5.6%
<i>Gross Margin (%)</i>	75.2%	79.2%	79.7%	76.8%	77.9%	78.0%	77.0%	77.5%	-1.0%p	-2.2%p
SG&A Expenses	19,367	20,216	50,917	36,633	127,133	37,525	40,416	77,941	7.7%	99.9%
Operating Income	18,148	22,644	98	6,174	47,064	10,399	43	10,442	-99.6%	-99.8%
<i>Operating Margin (%)</i>	36.4%	41.8%	0.2%	11.1%	21.0%	16.9%	0.08%	9.2%	-16.8%p	-41.7%p
└ Bioneer Corp.	16,596	15,159	(3,274)	2,027	30,508	6,869	(6,181)	688	-190.0%	-138.2%
└ AceBiome	2,170	7,391	5,323	4,767	19,651	4,065	7,303	11,368	79.7%	-1.2%
└ Others	(618)	(908)	(949)	(620)	(3,095)	(535)	(1,079)	(1,614)	-101.7%	-18.8%
Non-Operating Income (Expenses)	2,128	554	(12,669)	6,201	(3,768)	1,256	1,716	2,972	36.6%	209.7%
Income Before Income Tax	20,276	23,198	(12,571)	12,375	43,278	11,655	1,791	13,446	-84.6%	-92.3%
Net Income	15,310	17,369	(9,277)	5,796	29,199	9,137	1,242	10,379	-86.4%	-92.9%
<i>Net Margin (%)</i>	30.7%	32.1%	-14.5%	10.4%	13.1%	14.9%	2.36%	9.1%	-12.5%p	-29.7%p

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