
FY2023

Earnings Summary

BIONEER

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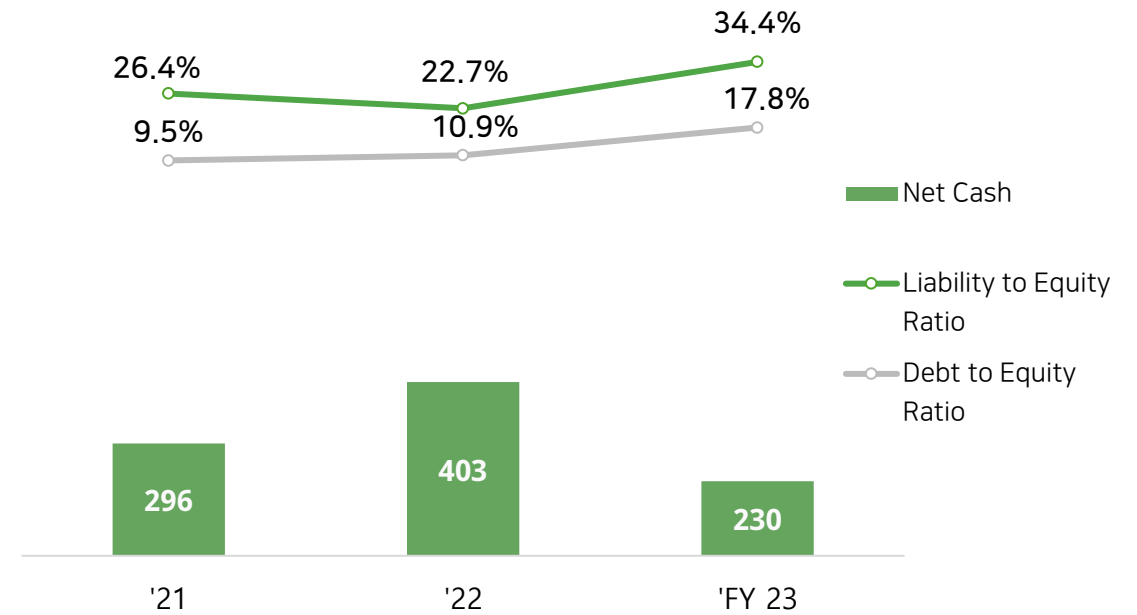
Financial Summary (K-IFRS Consolidated)

[KRW: 100 Million]

구분	FY'23	FY'22	FY'21
Assets	1,476	1,341	1,364
└ Cash Equ.	485	668	494
Non-Current Assets	1,676	1,647	1,260
└ Tangible Assets	1,519	1,515	1,135
Total Assets	3,153	2,987	2,624
Current Liabilities	537	362	351
Non-Current Liabilities	269	22	81
Total Liabilities	807	548	432
Equity	129	129	126
Retained Earnings	(291)	(169)	(523)
Total Capital	2,346	2,436	2,076

Net Cash & Financial Ratio

[KRW: 100 Million, %]



*Net Cash = Cash Equivalents + Short-term financial products - Borrowings

2023 Earnings Summary (K-IFRS Consolidated)

[K-IFRS Consolidated | Billion KRW]

구분	FY'23	FY'22	Y o Y
Revenue	263	218	20.5%
└ Bioneer Corp.	27	56	-50.2%
└ AceBiome	234	162	44.6%
└ Others	0.6	0.5	-
Gross Income	203	1,66	21.8%
Gross Margin (%)	77.1%	76.2%	+0.9%p
SG&A Expenses	202	1,55	30.5%
Operating Income	06	11	-94.4%
Operating Margin(%)	0.2%	4.6%	-4.4%p
└ Bionner Corp	-29	-12	Deficit
└ AceBiome	35	26	31.5%
└ Others	-5	-3	-

Revenue Analysis

- ✓ In 2023, the consolidated revenue increased by 20.5% compared to the previous year, reaching 2,632 Billion Won
- ✓ The molecular diagnostics business division experienced a decrease in sales due to the transition to the COVID-19 endemic.
- ✓ AceBiome continued its strong sales performance with an annual revenue of 234.5 billion Korean Won, achieving a significant increase of 72.3 billion Korean Won (44.6%) compared to the previous year due to strong sales trend of BNRTThin Products

Earnings Analysis

- ✓ The decline in revenue from the high-margin molecular diagnostics business segment led to a decrease in overall profitability.
- ✓ Advertising, promotional expenses, and sales commissions increased by 440 billion Korean Won due to the rise in AceBiome sales (resulting in a total increase in SG&A expenses of 472 billion Korean Won)
- ✓ An accounting expense of 67 billion Korean Won arose due to the establishment of inventory asset valuation allowances following the lower of cost or market method evaluation.

Income Statement (K-IFRS Consolidated)

[KRW Million]

	FY'22					FY'23					YoY (FY 2023)
	Q1	Q2	Q3	Q4	SUM	Q1	Q2	Q3	Q4	SUM	
Revenue	61,455	52,560	54,591	49,789	218,394	56,030	69,349	73,741	64,116	263,236	20.5%
└ Bioneer Corp.	25,055	10,304	10,938	9,878	56,175	7,198	8,604	5,679	6,503	27,984	-50.2%
└ AceBiome	36,395	42,256	43,653	39,911	162,215	48,832	60,745	67,550	57,462	234,590	44.6%
└ Others	5	-	-	-	5	-	-	512	150	662	-
Gross Income	47,924	40,459	41,724	36,541	166,648	43,394	55,456	59,227	44,929	203,007	21.8%
<i>Gross Margin(%)</i>	<i>78.0%</i>	<i>77.0%</i>	<i>76.4%</i>	<i>73.4%</i>	<i>76.2%</i>	<i>77.4%</i>	<i>80.0%</i>	<i>80.3%</i>	<i>70.1%</i>	<i>77.1%</i>	<i>+0.9%p</i>
SG&A Expenses	37,525	40,416	37,555	39,613	155,109	43,497	50,323	55,198	53,346	202,366	30.5%
Operating Income	10,399	43	4,169	-3,072	11,539	-103	5,132	4,029	-8,416	641	-94.4%
<i>Operating Margin(%)</i>	<i>16.9%</i>	<i>0.1%</i>	<i>7.6%</i>	<i>-6.2%</i>	<i>4.6%</i>	<i>-0.2%</i>	<i>7.4%</i>	<i>5.4%</i>	<i>-13.1%</i>	<i>0.2%</i>	<i>-4.4%p</i>
└ Bioneer Corp.	6,869	-4,906	-5,737	-8,269	-12,043	-7,267	-3,695	-6,391	-11,903	-29,258	Deficit
└ AceBiome	4,065	6,030	10,817	5,748	26,660	7,925	10,073	11,019	6,041	35,059	31.5%
└ Others	-535	-1,080	-911	-552	-3,078	-761	-1,245	-598	-2,554	-5,159	Deficit
Non-operating Income (Expenses)	1,256	1,748	2,318	-2,957	2,364	2,038	-684	308	-2,530	-868	Turned to Deficit
Income Before Taxes	11,655	1,791	6,487	-6,029	13,904	1,935	4,448	4,336	-10,947	-226	Turned to Deficit
Net Profit	9,137	1,242	10,010	-5,267	15,122	400	3,476	2,241	-13,212	-7,095	Turned to Deficit
<i>Net Margin(%)</i>	<i>14.9%</i>	<i>2.4%</i>	<i>18.3%</i>	<i>-11.0%</i>	<i>6.1%</i>	<i>0.7%</i>	<i>7.8%</i>	<i>3.0%</i>	<i>-20.6%</i>	<i>-2.7%</i>	<i>-8.8%p</i>

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