
2024 Q1 Results

Earnings Summary

May 2024

BIONEER

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Q1 Earnings Review

- ✓ 79.2 billion KRW revenue (QoQ 23.5%, YoY 41.4%)
 - Achieved the highest quarterly revenue since the company's founding
- ✓ AceBiome's earning surprise contributed to the strong consolidated earnings
 - Achieved a new record-high quarterly revenue of 72.6 billion KRW (QoQ 26.4%, YoY 48.7%)
 - Operating income: 12.6 billion KRW, OPM: 17.4%
- ✓ 2.8 billion KRW operating income
 - Turned to surplus compared to the previous quarter and the same period last year
 - Fees & charges, advertising expenses, etc., increased the overall SG&A expense (QoQ 13.3%, YoY 38.6%)

Q2 Earnings Preview

- ✓ Contribution of CosmeRNA's B2B contracts to the Q2 revenue
 - Increasing revenue is expected to have positive effects such as profitability improvements, etc.
 - Potential revenue changes from additional B2B contracts
- ✓ AceBiome's continued growth outlook in Q2
 - Expectation of strong demands due to the upcoming seasonal sales
 - Diversification of sales channels including duty-free shops

Income Statement (K-IFRS Consolidated)

[KRW: Million]

	FY '23					FY '24	QoQ	YoY
	Q1	Q2	Q3	Q4	SUM	Q1		
Revenue	56,030	69,349	73,741	64,117	263,237	79,216	23.5%	41.4%
└ Bioneer Corp.	7,198	8,604	5,678	6,505	27,985	5,988	-7.9%	-16.8%
└ AceBiome	48,832	60,745	67,551	57,462	234,590	72,606	26.4%	48.7%
└ Others	-	-	512	150	662	622	314.7%	-
Gross Income	43,394	55,456	59,227	44,930	203,008	63,070	40.4%	45.3%
Gross Margin (%)	77.4%	80.0%	80.3%	70.1%	77.1%	79.6%	9.5%p	2.2%p
SG&A expense	43,498	50,324	55,198	53,196	202,216	60,293	13.3%	38.6%
Operating Income	-103	5,132	4,029	-8,266	792	2,777	Turned to Surplus	Turned to Surplus
Operating Margin (%)	-0.2%	7.4%	5.5%	-12.9%	0.3%	3.5%	16.4%p	3.7%p
└ Bioneer Corp.	-7,267	-3,696	-6,392	-11,903	-29,258	-8,675	27.1%	-19.4%
└ AceBiome	7,925	10,073	11,020	6,041	35,059	12,603	108.6%	59.0%
└ Others	-761	-1,245	-599	-2,404	-5,009	-1,151	52.1%	-51.2%
Non-operating Income (Expenses)	2,039	-684	308	-2,521	-859	717	128.4%	-64.8%
Income Before Taxes	1,935	4,448	4,337	-10,787	-67	3,495	Turned to Surplus	80.6%
Net Profit	400	3,477	2,241	-13,036	-6,919	746	Turned to Surplus	86.5%
Net Margin (%)	0.7%	5.0%	3.0%	-20.3%	-2.6%	0.9%	21.3%p	0.2%p

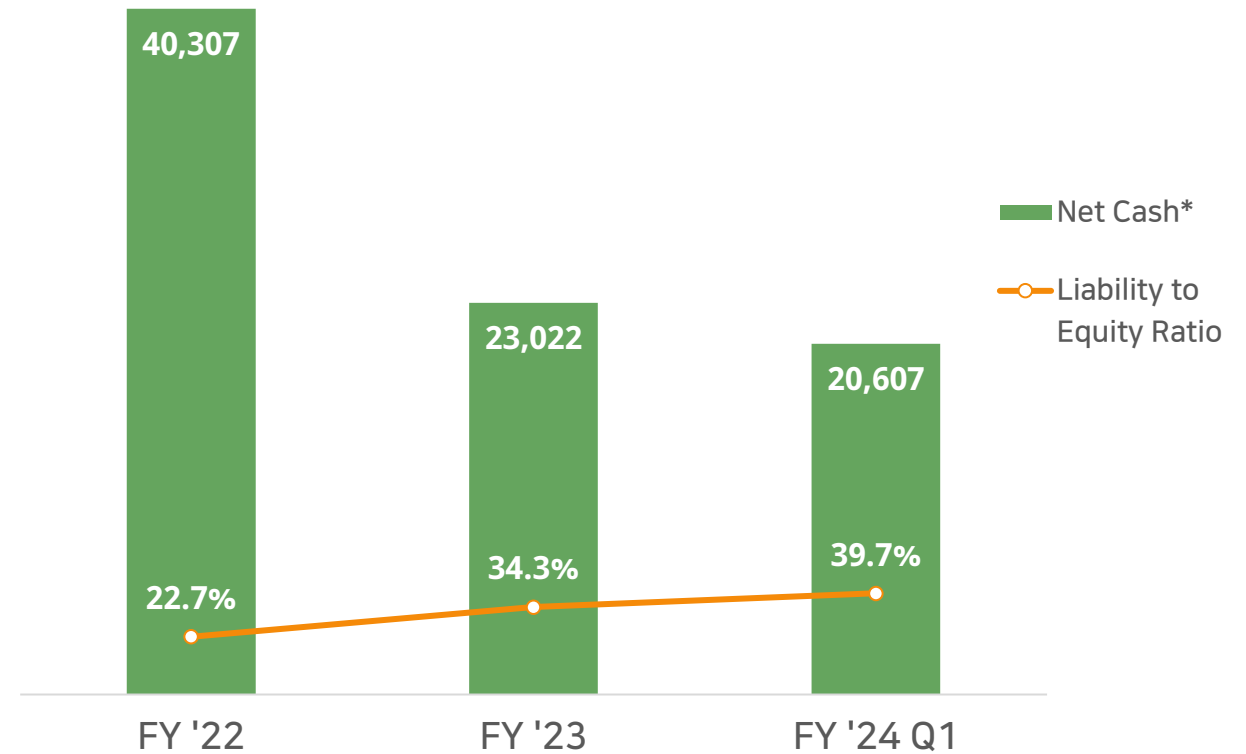
Financial Summary (K-IFRS Consolidated)

[KRW: Million]

	FY '24 Q1	FY '23	FY '22
Current Assets	162,042	147,680	134,086
└ Cash equ.	56,534	48,548	43,845
Non-Current Assets	166,321	167,807	164,652
└ Tangible Assets	150,466	151,918	151,534
Total Assets	328,363	315,487	298,737
Current Liabilities	66,356	53,739	36,237
Non-Current Liabilities	26,947	26,871	18,960
Total Liabilities	93,303	80,610	55,198
Equity	12,905	12,905	129,905
Retained Earnings	(29,830)	(29,053)	(16,873)
Total Capital	235,059	234,877	243,540

Net Cash & Financial Ratio

[KRW: Million, %]



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

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IR Contact

irteam@bioneer.co.kr