
FY 2024

Earnings Release

February 2025

BIONEER

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Forward-Looking Statements

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2024 Earnings Summary (K-IFRS Consolidated)

Revenue 294 billion KRW (YoY 11.7%)

Operating Income -13.5 billion KRW (YoY Turned to Deficit)

(Unit : Million KRW)

	FY '24	FY 23	YoY
Revenue	293,975	263,237	11.7%
└ Bioneer	24,465	27,985	-12.6%
└ AceBiome	268,805	234,950	14.6%
└ Others	704	662	6.4%
Operating Income	-13,464	792	Turned to Deficit
└ Bioneer	-38,293	-29,258	Continued Deficit
└ AceBiome	30,004	35,059	-14.4%
└ Others	-5,176	-5,009	Continued Deficit

Revenue Analysis

- ✓ The total consolidated revenue increased by 11.7% compared to the previous year
- ✓ AceBiome's revenue grew by 14.6% year-over-year, driving the overall consolidated revenue growth

Earnings Analysis

- ✓ Bioneer incurred an accounting expense of 11.3 billion KRW due to the provision for inventory asset following the LCM (Lower of Cost or Market) valuation.
- ✓ Due to the sharp rise in the USD/KRW exchange rate, a 2.4 billion KRW allowance for doubtful accounts was recorded for overseas trade receivables, and the production cost of BNRTthin increased

Summarized Income Statement (K-IFRS Consolidated)

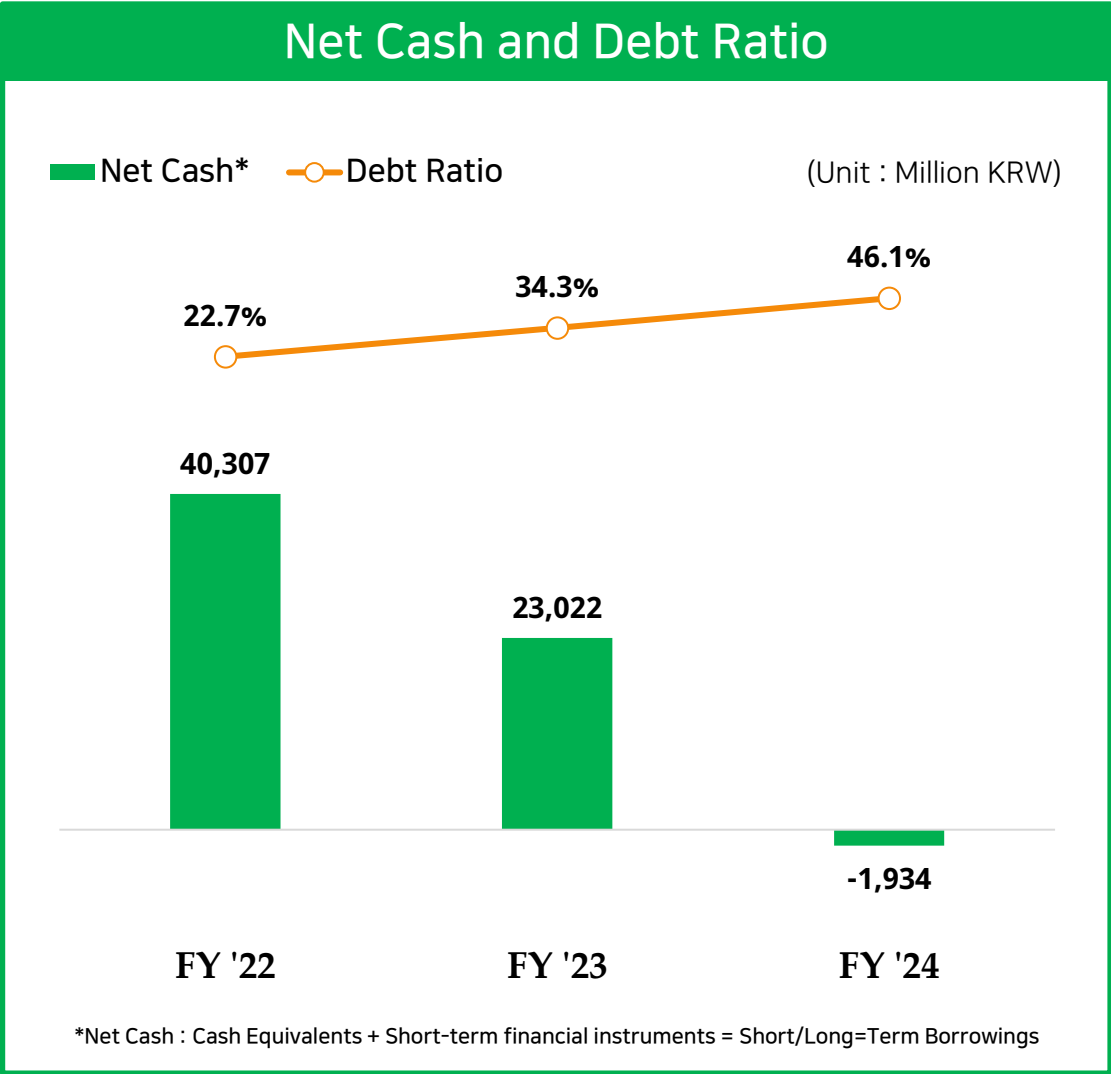
(Unit : Million KRW)

	FY '23					FY '24					YoY
	Q1	Q2	Q3	Q4	SUM	Q1	Q2	Q3	Q4	SUM	
Revenue	56,030	69,349	73,741	64,117	263,237	79,216	78,444	65,882	70,433	293,975	11.7%
└ Bioneer	7,198	8,604	5,678	6,505	27,985	5,988	6,464	6,156	5,858	24,465	-12.6%
└ AceBiome	48,832	60,745	67,551	57,462	234,590	72,606	71,967	59,671	64,561	268,805	14.6%
└ Others	-	-	512	150	662	622	13	55	14	704	6.4%
Gross Income	43,394	55,456	59,227	44,930	203,008	63,070	58,824	48,932	49,098	219,925	8.3%
(%)	77.4%	80.0%	80.3%	70.1%	77.1%	79.6%	75.0%	74.3%	69.7%	74.8%	-2.3%p
SG&A Expenses	43,498	50,324	55,198	53,196	202,216	60,293	59,419	57,104	56,575	233,390	15.4%
Operating Income	-103	5,132	4,029	-8,266	792	2,777	-595	-8,172	-7,475	-13,464	Turned to Deficit
(%)	-0.2%	7.4%	5.5%	-12.9%	0.3%	3.5%	-0.8%	-12.4%	-10.6%	-4.6%	-4.9%p
└ Bioneer	-7,267	-3,696	-6,392	-11,903	-29,258	-8,675	-9,510	-11,295	-8,813	-38,293	Continued Deficit
└ AceBiome	7,925	10,073	11,020	6,041	35,059	12,603	10,297	4,183	2,921	30,004	-14.4%
└ Others	-761	-1,245	-599	-2,404	-5,009	-1,151	-1,382	-1,060	-1,583	-5,176	Continued Deficit
N-Operating P/L	2,039	-684	308	-2,521	-859	717	176	-1,007	-84	-198	Continued Deficit
Profit Before Tax	1,935	4,448	4,337	-10,787	-67	3,495	-419	-9,179	-7,559	-13,662	Continued Deficit
Net Income	400	3,477	2,241	-13,036	-6,919	746	-1,936	-9,619	-6,636	-17,445	Continued Deficit
(%)	0.7%	5.0%	3.0%	-20.3%	-2.6%	0.9%	-2.4%	-14.6%	-9.4%	-5.9%	-3.3%p

Summarized Balance Sheet (K-IFRS Consolidated)

(Unit : Million KRW)

	FY '24	FY '23	FY '22
Current Assets	153,290	147,680	134,086
└ Cash Equival.	40,016	48,548	43,845
Non-Current Assets	180,606	167,807	164,651
└ Tangible Assets	165,644	151,918	151,534
Total Assets	333,896	315,487	298,737
Current Liabilities	65,642	53,739	36,237
Non-Current Liabilities	39,770	26,871	18,960
Total Liabilities	105,412	80,610	55,197
Equity	12,905	12,905	12,905
Retained Earnings	(49,248)	(29,053)	(16,873)
Total Equity	228,485	234,877	243,540



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