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FY 2024

# Earnings Release

February 2025

**BIONEER**

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# Forward-Looking Statements

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This document is prepared for the convenience of investors, and some of the contents may change during the accounting review and audit process by external auditors in the future. The forward-looking information included in this document is based on the company's internal analysis and estimates, representing the expected future business/financial goals as of the current time.

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# 2024 Earnings Summary (K-IFRS Consolidated)

Revenue 294 billion KRW (YoY 11.7%)

Operating Income -13.4 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	-13,417	792	Turned to Deficit
└ Bioneer	-38,292	-29,258	Continued Deficit
└ AceBiome	30,004	35,059	-14.4%
└ Others	-5,130	-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)

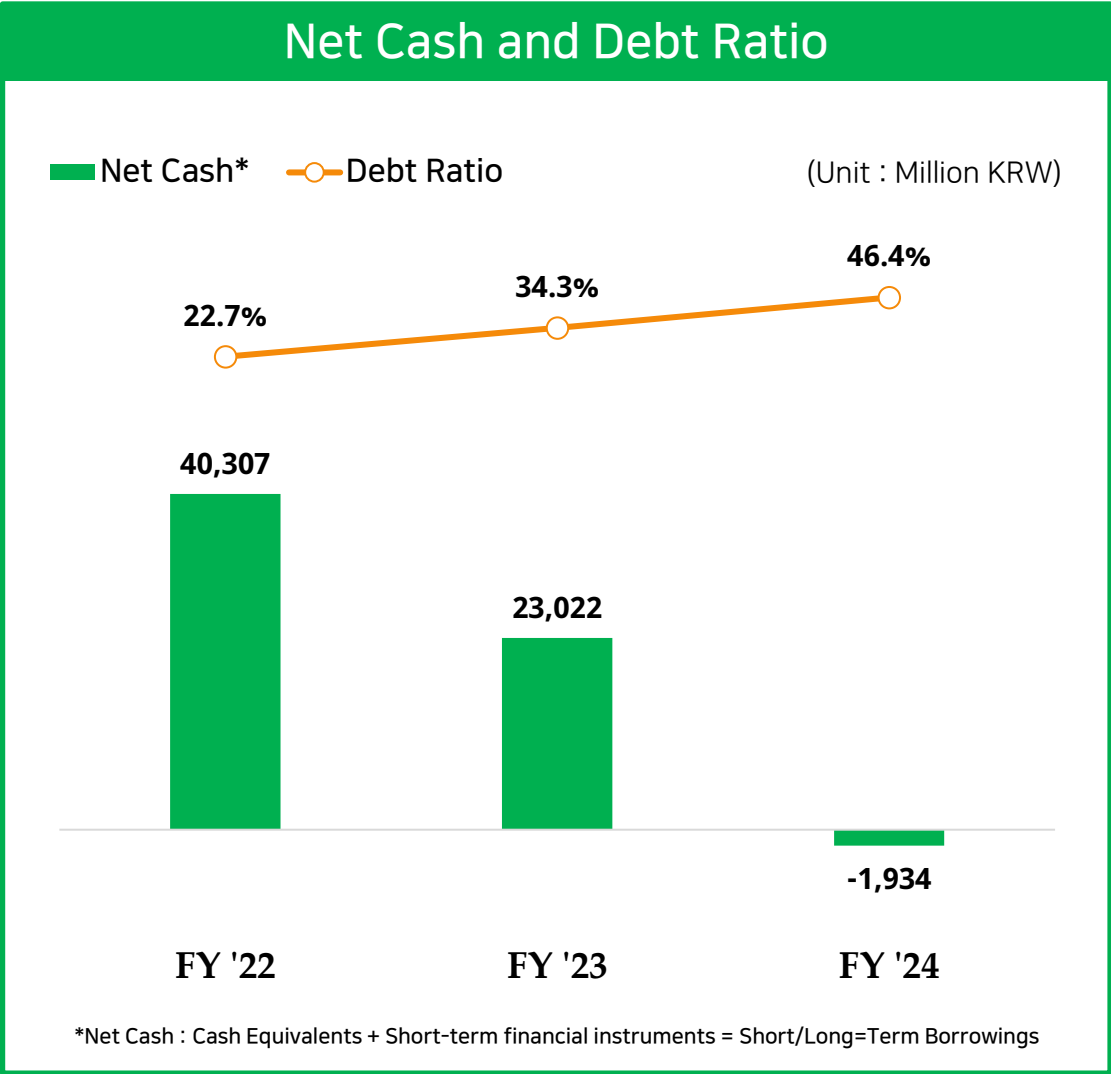
(Unit : Million KRW)

	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	56,527	233,342	15.4%
Operating Income	-103	5,132	4,029	-8,266	792	2,777	-595	-8,172	-7,428	-13,417	Turned to Deficit
(%)	-0.2%	7.4%	5.5%	-12.9%	0.3%	3.5%	-0.8%	-12.4%	-10.5%	-4.6%	-4.9%p
└ Bioneer	-7,267	-3,696	-6,392	-11,903	-29,258	-8,675	-9,510	-11,295	-8,812	-38,292	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	-1,537	-5,130	Continued Deficit
N-Operating P/L	2,039	-684	308	-2,521	-859	717	176	-1,007	-1,795	-1,909	Continued Deficit
Profit Before Tax	1,935	4,448	4,337	-10,787	-67	3,495	-419	-9,179	-9,222	-15,325	Continued Deficit
Net Income	400	3,477	2,241	-13,036	-6,919	746	-1,936	-9,619	-8,233	-19,042	Continued Deficit
(%)	0.7%	5.0%	3.0%	-20.3%	-2.6%	0.9%	-2.4%	-14.6%	-11.7%	-6.5%	-3.8%p

# Summarized Balance Sheet (K-IFRS Consolidated)

(Unit : Million KRW)

	FY '24	FY '23	FY '22
Current Assets	148,504	147,680	134,086
└ Cash Equival.	40,016	48,548	43,845
Non-Current Assets	183,681	167,807	164,651
└ Tangible Assets	170,430	151,918	151,534
<b>Total Assets</b>	<b>332,185</b>	<b>315,487</b>	<b>298,737</b>
Current Liabilities	65,591	53,739	36,237
Non-Current Liabilities	39,704	26,871	18,960
<b>Total Liabilities</b>	<b>105,294</b>	<b>80,610</b>	<b>55,197</b>
Equity	12,905	12,905	12,905
Retained Earnings	(50,494)	(29,053)	(16,873)
<b>Total Equity</b>	<b>226,891</b>	<b>234,877</b>	<b>243,540</b>



# **BIONEER**

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