



BIONEER

Q3 2022 Results

November 2022

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Q3 Earnings Summary

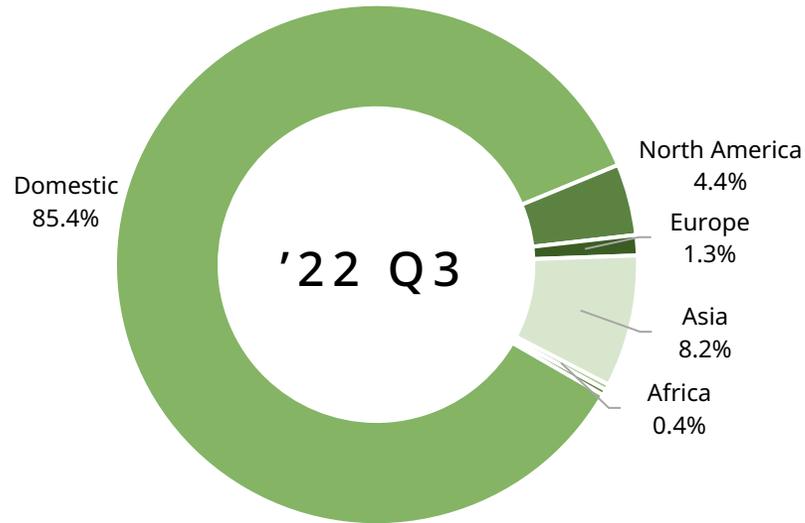
Revenue KRW 546B (QoQ +3.9%, YoY -14.7%)

Operating Income KRW 42B (QoQ +9,595.4%, YoY +4,154.1%)

[Consolidated KRW Billion]	'22 Q3	'22 Q2	Q o Q	'21 Q3	Y o Y
Revenue	546	526	+3.9%	640	-14.7%
└ Bioneer Corp.	109	126	-12.9%	348	-68.5%
└ AceBiome	437	400	+9.1%	281	+55.2%
└ Others	-	-	-	5	-
Gross Income	417	405	+3.1%	510	-18.2%
<i>Gross Margin (%)</i>	76.4%	77.0%	-0.6%p	79.7%	-3.3%p
SG&A Expenses	375	404	-7.1%	509	-26.2%
Operating Income	42	0.4	+9,595.4%	0.9	+4,154.1%
<i>Operating Margin (%)</i>	7.6%	0.08%	+7.52%p	0.2%	+7.4%p
└ Bioneer Corp.	(57)	(61)	+7.2%	(43)	-34.1%
└ AceBiome	108	73	+48.1%	53	+103.2%
└ Others	(9)	(11)	+15.5%	(9)	+3.9%

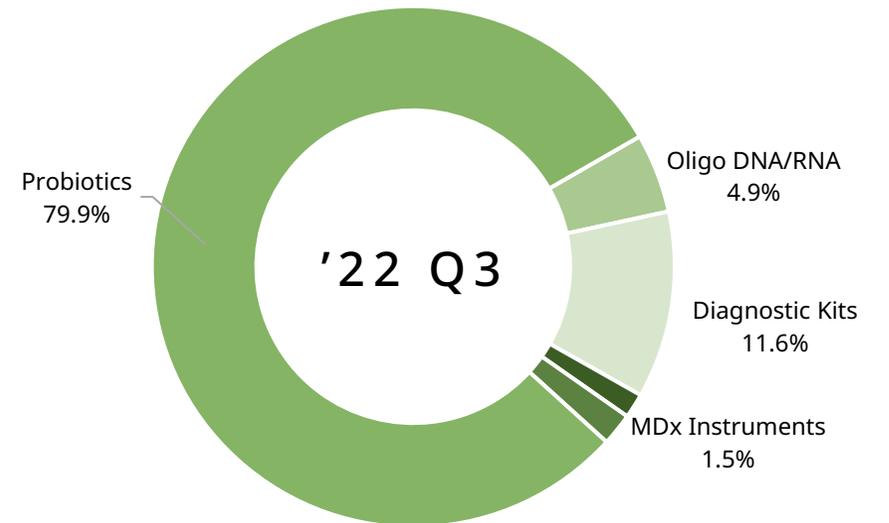
Q3 Revenue Breakdown (Consolidated)

By Region



'22 Q3	[KRW Million]
Domestic	46,629
North America	2,418
Europe	686
Asia	4,471
Africa	200
Others	187
Total	54,591

By Product



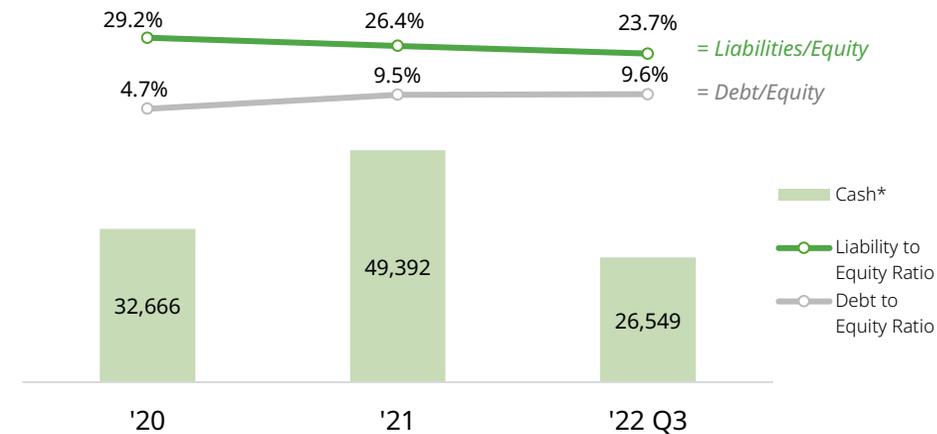
'22 Q2	[KRW Million]
Oligo DNA/RNA	2,690
Diagnostic Kits	6,341
MDx Instruments	838
Others	1,095
Probiotics	43,627
Total	54,591

Financial Summary (Consolidated)

Financial Position [KRW Billion]

	'22 Q3	'21	'20
Assets	2,761	2,624	1,912
Current Assets	1,456	1,364	951
└ Cash & Cash Equivalents	265	494	327
Non-current Assets	1,338	1,260	961
└ Tangible Assets	1,202	1,135	830
Liabilities	530	548	432
Current Liabilities	427	508	351
Non-current Liabilities	103	40	81
Equity	2,263	2,076	1,480
Capital Stock	129	129	126
Capital Surplus	2,168	2,182	1,853
Retained Earnings	(104)	(281)	(523)

Net Cash & Financial Ratio [KRW Billion]



Cash Flow [KRW Billion]

	'22 Q3	'22 Q2	'21 Q3
Cash (Beginning of Period)	197	362	379
Cash Flow from Operating Activities	108	(35)	88
Cash Flow from Investing Activities	(74)	(128)	(37)
Cash Flow from Financing Activities	28	(2)	(54)
Cash (End of Period)	265	197	381

Income Statement (Consolidated)

[KRW Million]	2021					2022			QoQ	Y o Y
	Q1	Q2	Q3	Q4	SUM	Q1	Q2	Q3		
Revenue	49,882	54,109	63,986	55,767	223,744	61,454	52,561	54,591	+3.9%	-14.7%
└ Bioneer Corp.	32,470	34,404	34,757	21,743	123,374	25,054	12,564	10,938	-12.9%	-68.5%
└ AceBiome	17,382	20,810	28,119	34,024	100,335	36,395	39,997	43,653	+9.1%	+55.2%
└ Others	30	-	5	-	35	5	-	-	-	-
Gross Income	37,515	42,860	51,016	42,806	174,197	47,924	40,459	41,724	+3.1%	-18.2%
<i>Gross Margin (%)</i>	75.2%	79.2%	79.7%	76.8%	77.9%	78.0%	77.0%	76.4%	-0.6%p	-3.3%p
SG&A Expenses	19,367	20,216	50,917	36,633	127,133	37,525	40,416	37,555	-7.1%	-26.2%
Operating Income	18,148	22,644	98	6,174	47,064	10,399	43	4,169	+9,595.4%	+4,154.1%
<i>Operating Margin (%)</i>	36.4%	41.8%	0.2%	11.1%	21.0%	16.9%	0.08%	7.6%	+7.52%p	+7.4%p
└ Bioneer Corp.	16,596	15,159	(3,274)	2,027	30,508	6,869	(6,181)	(5,736)	+7.2%	-34.1%
└ AceBiome	2,170	7,391	5,323	4,767	19,651	4,065	7,303	10,817	+48.1%	+103.2%
└ Others	(618)	(908)	(949)	(620)	(3,095)	(535)	(1,079)	(912)	+15.5%	+3.9%
Non-Operating Income (Expenses)	2,128	554	(12,669)	6,201	(3,768)	1,256	1,716	2,318	+35.1%	Turn to Profit
Income Before Income Tax	20,276	23,198	(12,571)	12,375	43,278	11,655	1,791	6,487	+262.2%	Turn to Profit
Net Income	15,310	17,369	(9,277)	5,796	29,199	9,137	1,242	10,010	+706.0%	Turn to Profit
<i>Net Margin (%)</i>	30.7%	32.1%	-14.5%	10.4%	13.1%	14.9%	2.36%	18.3%	+15.9%p	+32.8%p

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