
2024 2Q

Earnings Release

BIONEER

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Forward-Looking Statements

This document has been prepared by Bioneer Corporation to enhance investor understanding and provide information. The financial information in this document has been prepared in accordance with the Korean International Financial Reporting Standards (K-IFRS).

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 2Q Earnings Highlights

2Q Review

- ✓ **Consolidated Revenue for 2Q amounted to 78.4 Billion KRW (QoQ -1.0%, YoY +13.1%)**
 - Bioneer recorded quarterly revenue 6.4 Billion KRW (QoQ +7.9%, YoY -24.9%)
 - AceBiome recorded quarterly revenue 71.9 Billion KRW (QoQ -0.9%, YoY 18.5%)
- ✓ **Recognized accounting expenses of approximately 3.1 billion KRW for inventory valuation allowance**
- ✓ **Due to the increase in SG&A expenses, AceBiome's operating profit slightly declined compared to the previous quarter**
 - Advertising and marketing expenses increased by approximately 1.6 billion KRW compared to the previous quarter, due to the production and increased airing of renewed TV commercials featuring exclusive model Kim Hee-sun.

2H Preview

- ✓ **BNRThin Launches in Chinese Market and Accelerates Overseas Market Expansion**
 - Second Half of the Year: Revenue recognition in China and expansion into other overseas markets.
- ✓ **Cosmerna Prepares for Launch in the U.S. and Domestic Markets**
- ✓ **B2B Supply of Cosmerna Begins**
 - Supply to UAE's Atlas Medical starting in early August.
 - Sequential B2B supply planned as local certifications and registrations are completed in each country.
- ✓ **siRNAgen Therapeutics Prepares Final Report for Phase 1a Clinical Trial**
 - Following the publication of the report, follow-up meetings will be held with domestic and international pharmaceutical companies.

※ Information regarding general business progress that is not subject to public disclosure will be continuously shared through future press releases, the company's website, and the official Telegram channel.

Summarized Income Statement (Consolidated as per K-IFRS)

[Units: Million KRW]

	FY '23					FY '24		QoQ	YoY
	Q1	Q2	Q3	Q4	SUM	Q1	Q2		
Revenue	56,030	69,349	73,741	64,117	263,237	79,216	78,444	-1.0%	13.1%
└ Bioneer	7,198	8,604	5,678	6,505	27,985	5,988	6,464	7.9%	-24.9%
└ AceBiome	48,832	60,745	67,551	57,462	234,590	72,606	71,967	-0.9%	18.5%
└ siRNAgen	-	-	512	150	662	622	13	-98.0%	
Gross Revenue	43,394	55,456	59,227	44,930	203,008	63,070	58,824	-6.7%	6.1%
(%)	77.4%	80.0%	80.3%	70.1%	77.1%	79.6%	75.0%	-4.6%p	-5.0%p
SG&A	43,498	50,324	55,198	53,196	202,216	60,293	59,419	-1.5%	18.1%
Operating Income	-103	5,132	4,029	-8,266	792	2,777	-595	Turned to Deficit	Turned to Deficit
(%)	-0.2%	7.4%	5.5%	-12.9%	0.3%	3.5%	-0.8%	-4.3%p	-8.2%p
└ Bioneer	-7,267	-3,696	-6,392	-11,903	-29,258	-8,675	-9,510	Continued Deficit	Continued Deficit
└ AceBiome	7,925	10,073	11,020	6,041	35,059	12,603	10,297	-18.3%	2.2%
└ siRNAgen	-761	-1,245	-599	-2,404	-5,009	-1,151	-1,382	Continued Deficit	Continued Deficit
N-Operating P/L	2,039	-684	308	-2,521	-859	717	176	-75.5%	125.7%
Profit Before Tax	1,935	4,448	4,337	-10,787	-67	3,495	-419	Turned to Deficit	Turned to Deficit
Net Income	400	3,477	2,241	-13,036	-6,919	746	-1,857	Turned to Deficit	Turned to Deficit
(%)	0.7%	5.0%	3.0%	-20.3%	-2.6%	0.9%	-2.4%	-3.3%p	-7.4%p

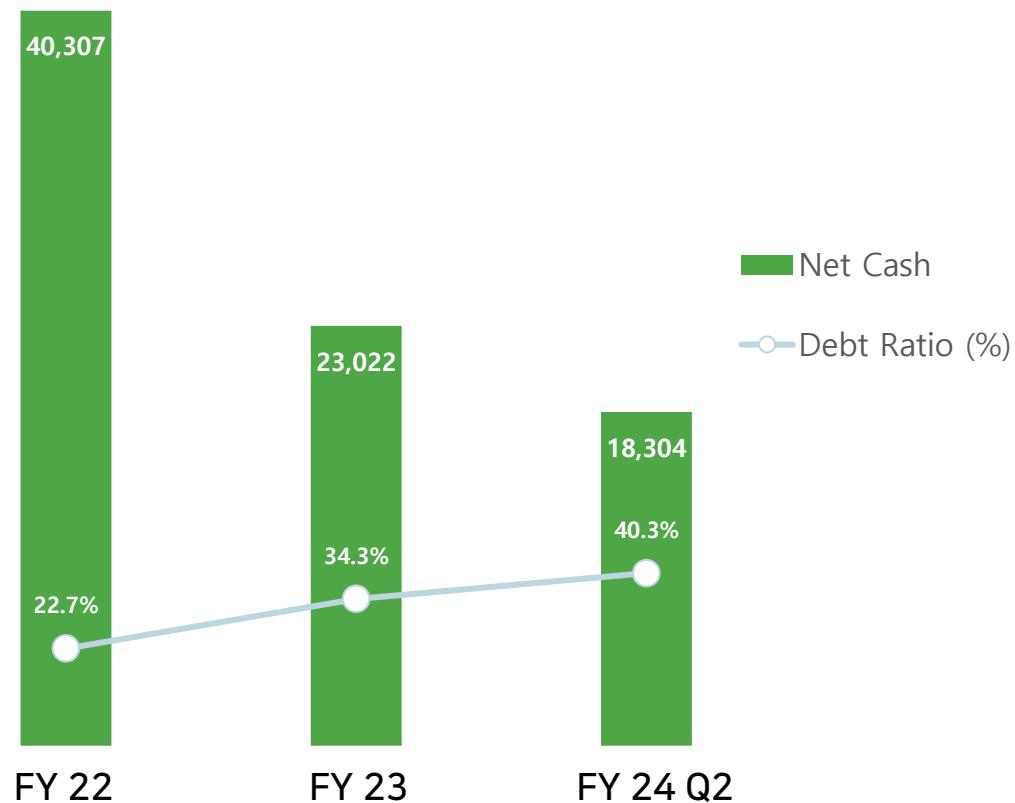
Summarized Balance Sheet (Consolidated as per K-IFRS)

[Units: Million KRW]

	FY '24 Q2	FY '23	FY '22
Current Assets	160,497	147,680	134,086
└ Cash Equival.	63,187	48,548	43,845
Non-current A	165,903	167,807	164,652
└ Tangible A	149,776	151,918	151,534
Total Assets	326,399	315,487	298,737
Current Liabilities	69,396	53,739	36,237
Non-Current L	24,337	26,871	18,960
Total Liabilities	93,733	80,610	55,198
Equity	12,905	12,905	129,905
Retained Earnings	(32,725)	(29,053)	(16,873)
Total Equity	232,666	234,877	243,540

Net Cash and Debt Ratio

[Units: Million KRW, %]



*Net Cash = Cash Equivalents + Short-term financial instruments - Short-term and Long-term Borrowings

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