
2024 3Q

Earnings Release

November 2024

BIONEER

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Forward-Looking Statements

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2024 3Q Earnings Summary (K-IFRS Consolidated)

Revenue 65.9 billion KRW (QoQ -16.0%, YoY -10.7%)

Operating Income -8.2 billion KRW (QoQ Continued Deficit, YoY Turned to Deficit)

(Unit : Million KRW)

	'24 Q3	'24 Q2	QoQ	'23 Q3	YoY
Revenue	65,882	78,444	-16.0%	73,741	-10.7%
└ Bioneer	6,156	6,464	-4.8%	5,678	8.4%
└ AceBiome	59,671	71,967	-17.1%	67,551	-11.7%
└ siRNAgen	55	13	331.2%	512	-89.3%
Operating Income	-8,172	-595	Continued Deficit	4,029	Turned to Deficit
└ Bioneer	-11,295	-9,510	Continued Deficit	-6,392	Continued Deficit
└ AceBiome	4,183	10,297	-59.4%	11,020	-62.0%
└ siRNAgen	-1,060	-1,382	Continued Deficit	-599	Continued Deficit

Revenue Analysis

- ✓ AceBiome's revenue decline has impacted the overall consolidated revenue
- ✓ Weakened consumer sentiments due to negative global macro-economic conditions led to the decline of AceBiome's sales in home shopping and online/offline channels

Earnings Analysis

- ✓ Bioneer's expenses include a 2.4 billion KRW inventory allowance and a 1.3 billion KRW severance payment for voluntary retirements, a total of 3.7 billion KRW
- ✓ AceBiome's increased active promotions and proactive investments for new brand development amid growing competition in the probiotics diet market

Summarized Income Statement (K-IFRS Consolidated)

(Unit : Million KRW)

	FY '23					FY '24			QoQ	YoY
	Q1	Q2	Q3	Q4	SUM	Q1	Q2	Q3		
Revenue	56,030	69,349	73,741	64,117	263,237	79,216	78,444	65,882	-16.0%	-10.7%
└ Bioneer	7,198	8,604	5,678	6,505	27,985	5,988	6,464	6,156	-4.8%	8.4%
└ AceBiome	48,832	60,745	67,551	57,462	234,590	72,606	71,967	59,671	-17.1%	-11.7%
└ siRNAgen	-	-	512	150	662	622	13	55	331.2%	-89.3%
Gross Income	43,394	55,456	59,227	44,930	203,008	63,070	58,824	48,932	-16.8%	-17.4%
(%)	77.4%	80.0%	80.3%	70.1%	77.1%	79.6%	75.0%	74.3%	-0.7%p	-6.0%p
SG&A Expenses	43,498	50,324	55,198	53,196	202,216	60,293	59,419	57,104	-3.9%	3.5%
Operating Income	-103	5,132	4,029	-8,266	792	2,777	-595	-8,172	Continued Deficit	Turned to Deficit
(%)	-0.2%	7.4%	5.5%	-12.9%	0.3%	3.5%	-0.8%	-12.4%	-11.6%p	-17.9%p
└ Bioneer	-7,267	-3,696	-6,392	-11,903	-29,258	-8,675	-9,510	-11,295	Continued Deficit	Continued Deficit
└ AceBiome	7,925	10,073	11,020	6,041	35,059	12,603	10,297	4,183	-59.4%	-62.0%
└ siRNAgen	-761	-1,245	-599	-2,404	-5,009	-1,151	-1,382	-1,060	Continued Deficit	Continued Deficit
N-Operating P/L	2,039	-684	308	-2,521	-859	717	176	-1,007	Turned to Deficit	Turned to Deficit
Profit Before Tax	1,935	4,448	4,337	-10,787	-67	3,495	-419	-9,179	Continued Deficit	Turned to Deficit
Net Income	400	3,477	2,241	-13,036	-6,919	746	-1,936	-9,619	Continued Deficit	Turned to Deficit
(%)	0.7%	5.0%	3.0%	-20.3%	-2.6%	0.9%	-2.4%	-14.6%	-12.2%p	-17.6%p

Summarized Balance Sheet (K-IFRS Consolidated)

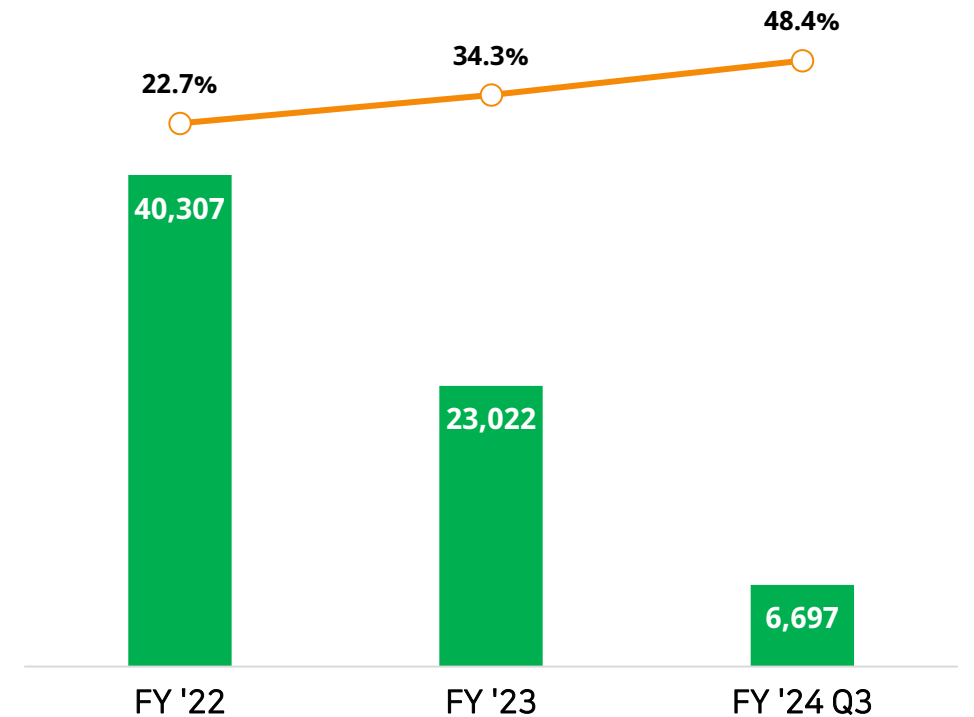
(Unit : Million KRW)

	FY '24 Q3	FY '23	FY '22
Current Assets	167,973	147,680	134,086
└ Cash Equival.	47,082	48,548	43,845
Non-Current Assets	164,236	167,807	164,651
└ Tangible Assets	148,793	151,918	151,534
Total Assets	332,209	315,487	298,737
Current Liabilities	69,871	53,739	36,237
Non-Current Liabilities	38,416	26,871	18,960
Total Liabilities	108,287	80,610	55,197
Equity	12,905	12,905	12,905
Retained Earnings	(42,892)	(29,053)	(16,873)
Total Equity	223,922	234,877	243,540

Net Cash and Debt Ratio

Net Cash* Debt Ratio

(Unit : Million KRW)



*Net Cash : Cash Equivalents + Short-term financial instruments - Short/Long-term Borrowings

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