

BeiGene, Ltd.
Form 10-Q
May 09, 2018
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 001-37686

BEIGENE, LTD.

(Exact name of registrant as specified in its charter)

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Cayman Islands 98-1209416
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

c/o Maurant Ozannes Corporate Services
(Cayman) Limited
94 Solaris Avenue, Camana Bay
Grand Cayman
Cayman Islands KY1-1108
(Address of principal executive offices) (Zip Code)

+1 (345) 949 4123

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer		Accelerated Filer
Non-accelerated filer	(Do not check if a smaller reporting company)	Smaller reporting company
Emerging growth company		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of May 4, 2018, 698,883,853 ordinary shares, par value \$0.0001 per share, were outstanding, of which 495,841,346 ordinary shares were held in the form of 38,141,642 American Depositary Shares, each representing 13 ordinary shares.

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Quarterly Report on Form 10-Q

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

BEIGENE, LTD.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Amounts in thousands of U.S. Dollars (“\$”), except for number of shares and per share data)

	Note	As of March 31, 2018 \$ (unaudited)	December 31, 2017 \$ (audited)
Assets			
Current assets:			
Cash and cash equivalents		490,634	239,602
Restricted cash	5	17,460	—
Short-term investments	5	973,381	597,914
Accounts receivable		23,485	29,428
Unbilled receivable		23,862	—
Inventories	6	7,498	10,930
Prepaid expenses and other current assets	12	49,382	35,623
Total current assets		1,585,702	913,497
Property and equipment, net	7	76,990	62,568
Land use right, net	9	12,863	