



NEWS RELEASE

## BIOSYENT RELEASES Q3 AND YTD 2021 FINANCIAL RESULTS

FOR IMMEDIATE RELEASE

NOVEMBER 18, 2021

MISSISSAUGA, ONTARIO (November 18, 2021)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today its financial results for the three and nine months ended September 30, 2021. Key highlights include:

- Third quarter (Q3) 2021 Net Revenues of \$6,690,419 increased by 16% versus Q3 2020
- Year-to-date (YTD) 2021 Net Revenues of \$21,399,562 increased by 29% versus YTD 2020
- Canadian Pharmaceutical Net Revenues in Q3 2021 of \$6,409,809 increased by 17% versus Q3 2020
- YTD 2021 Canadian Pharmaceutical Net Revenues of \$19,313,894 increased by 22% versus YTD 2020
- Q3 2021 International Pharmaceutical Net Revenues of \$Nil as compared to \$6,306 in Q3 2020
- YTD 2021 International Pharmaceutical Net Revenues of \$1,305,317 increased by 675% versus YTD 2020
- Q3 2021 EBITDA<sup>1</sup> of \$2,293,713 increased by 64% versus Q3 2020
- YTD 2021 EBITDA<sup>1</sup> of \$6,144,581 increased by 38% versus YTD 2020
- Q3 2021 Net Income After Taxes (NIAT) of \$1,721,320 increased by 80% versus Q3 2020
- YTD 2021 NIAT of \$4,403,762 increased by 41% versus YTD 2020
- Q3 2021 NIAT percentage to Net Revenues of 26% compares to 17% in Q3 2020
- YTD 2021 NIAT percentage to Net Revenues of 21% compares to 19% in YTD 2020
- Q3 2021 Fully Diluted EPS of \$0.13 was \$0.06 higher than Q3 2020 Fully Diluted EPS of \$0.07
- YTD 2021 Fully Diluted EPS of \$0.34 was \$0.10 higher than YTD 2020 Fully Diluted EPS of \$0.24
- Fully Diluted EPS for the Trailing Twelve Months ended September 30, 2021 was \$0.39 as compared to \$0.32 for the Trailing Twelve Months ended September 30, 2020
- As at September 30, 2021, the Company had cash, cash equivalents, and short-term investments totalling \$27,101,933, a 6% increase as compared to \$25,577,706 as at December 31, 2020
- Total Shareholders' Equity increased by 13% to \$30,332,390 at September 30, 2021 from \$26,795,956 at December 31, 2020
- Return on Equity for the Trailing Twelve Months ended September 30, 2021 was 18% as compared to 17% for the Trailing Twelve Months ended September 30, 2020
- During YTD 2021, repurchased and cancelled a total of 79,700 common shares under a Normal Course Issuer Bid (NCIB)

"Q3 2021 marked BioSyent's 45<sup>th</sup> consecutive profitable quarter as well as its most profitable quarter to date with record NIAT of \$1,721,320 increasing by 80% over Q3 2020. Our established Canadian pharmaceutical brands, led by Feramax<sup>®</sup> Pd, continued to drive topline growth and profitability while we continued to invest in launch brands, resulting in a healthy 26% net profit margin overall in the quarter. Together with growth contributed by launch brands, Tibella<sup>®</sup> and Combogesic<sup>®</sup>, Canadian pharmaceutical sales showed double-digit growth overall for the quarter as we navigated through the ongoing impacts of COVID-19 on the business and healthcare environments in Canada," commented Mr. René Goehrum, President and CEO of BioSyent. "We generated \$2.3 million of cash during Q3 2021 and have maintained our commitment to our NCIB, having bought back 142,650 shares to date during 2021. In October of this year, we launched Feramax<sup>®</sup> Pd Powder 15, the second product using the patented PDIC oral iron delivery system, following on the success of Feramax<sup>®</sup> Pd Therapeutic 150, launched in November 2020. We are planning for further

innovative FeraMAX® Pd product extensions while we continue to invest in our launch brands and future additions to our product portfolio.”

The CEO’s presentation on the Q3 2021 Results is available at the following link: [www.biosyent.com/q3-21/](http://www.biosyent.com/q3-21/).

The Company’s Interim Unaudited Condensed Consolidated Financial Statements and Management’s Discussion and Analysis for the three and nine months ended September 30, 2021 and 2020 will be posted on [www.sedar.com](http://www.sedar.com) on November 18, 2021.

For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit [www.tmxmoney.com](http://www.tmxmoney.com).

### About BioSyent Inc.

Listed on the TSX Venture Exchange under the trading symbol “RX”, BioSyent is a profitable growth-oriented specialty pharmaceutical company focused on in-licensing or acquiring innovative pharmaceutical and other healthcare products that have been successfully developed, are safe and effective, and have a proven track record of improving the lives of patients. BioSyent supports the healthcare professionals that treat these patients by marketing its products through its community, specialty and international business units.

As of the date of this press release, the Company has 12,594,758 common shares outstanding.

### BioSyent Inc.

#### Interim Unaudited Condensed Consolidated Statements of Net Income and Comprehensive Income

In Canadian Dollars	Q3 2021	Q3 2020	% Change	YTD 2021	YTD 2020	% Change
Net Revenues	6,690,419	5,771,739	16%	21,399,562	16,605,840	29%
Cost of Goods Sold	1,433,239	1,277,645	12%	4,583,301	3,581,708	28%
Gross Profit	5,257,180	4,494,094	17%	16,816,261	13,024,132	29%
Operating Expenses and Finance Income/Costs	3,057,582	3,191,544	-4%	10,984,378	8,823,283	24%
Net Income Before Taxes	2,199,598	1,302,550	69%	5,831,883	4,200,849	39%
Tax (including Deferred Tax)	478,278	346,641	38%	1,428,121	1,071,216	33%
Net Income After Taxes	1,721,320	955,909	80%	4,403,762	3,129,633	41%
Net Income After Taxes % to Net Revenues	26%	17%		21%	19%	
EBITDA	2,293,173	1,399,781	64%	6,144,581	4,460,350	38%
EBITDA % to Net Revenues	34%	24%		29%	27%	

1. **EBITDA** – is a Non-IFRS Financial Measure. The term EBITDA does not have any standardized meaning under International Financial Reporting Standards (IFRS) and therefore may not be comparable to similar measures presented by other companies. The Company defines EBITDA as earnings before interest income or expense, income taxes, depreciation and amortization.

**BioSyent Inc.**  
**Interim Unaudited Condensed Consolidated Statements of Financial Position**

AS AT	September 30, 2021	December 31, 2020	% Change
<b>ASSETS</b>			
Cash, cash equivalents and short term investments	\$ 27,101,933	\$ 25,577,706	6%
Trade and other receivables	3,742,588	1,815,015	106%
Inventory	2,469,958	2,073,561	19%
Prepaid expenses and deposits	479,810	307,599	56%
Loans receivable	419,056	-	100%
<b>CURRENT ASSETS</b>	<b>34,213,345</b>	<b>29,773,881</b>	<b>15%</b>
Property and equipment	1,967,747	2,161,698	-9%
Intangible assets	895,437	1,007,822	-11%
Loans receivable	182,744	597,332	-69%
Deferred tax asset	66,058	30,481	117%
<b>TOTAL NON CURRENT ASSETS</b>	<b>3,111,986</b>	<b>3,797,333</b>	<b>-18%</b>
<b>TOTAL ASSETS</b>	<b>\$ 37,325,331</b>	<b>\$ 33,571,214</b>	<b>11%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>	<b>\$ 5,430,810</b>	<b>\$ 5,138,674</b>	<b>6%</b>
<b>NON CURRENT LIABILITIES</b>	<b>1,562,131</b>	<b>1,636,584</b>	<b>-5%</b>
Long term debt	-	-	
Total Equity	30,332,390	\$ 26,795,956	13%
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 37,325,331</b>	<b>\$ 33,571,214</b>	<b>11%</b>

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*This press release may contain information or statements that are forward-looking. The contents herein represent our judgment, as at the release date, and are subject to risks and uncertainties that may cause actual results or outcomes to be materially different from the forward-looking information or statements. Potential risks may include, but are not limited to, those associated with clinical trials, product development, future revenue, operations, profitability and obtaining regulatory approvals.*

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