



NEWS RELEASE

## BIOSYENT RELEASES RESULTS FOR Q1 2018

FOR IMMEDIATE RELEASE

MAY 30, 2018

TORONTO, ONTARIO (May 30, 2018)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today a summary of its financial results for the three months ended March 31, 2018. Key highlights include:

- First quarter (Q1) 2018 Net Revenues of \$4,447,147 increased by 16% versus Q1 2017
- Q1 2018 Canadian Pharmaceutical Net Revenues of \$3,765,638 increased by 12% versus Q1 2017 and International Pharmaceutical Net Revenues of \$565,841 increased by 90% versus Q1 2017
- Q1 2018 EBITDA<sup>1</sup> of \$1,477,767 increased by 24% versus Q1 2017
- Q1 2018 Net Income After Tax (NIAT) of \$1,143,130 increased by 27% versus Q1 2017
- Q1 2018 NIAT percentage to Net Revenues of 26% compares to 24% in Q1 2017
- Q1 2018 Fully Diluted EPS of \$0.08 was \$0.02 higher than Q1 2017 Fully Diluted EPS of \$0.06
- Fully Diluted EPS for the Trailing Twelve Months ended March 31, 2018 was \$0.38 as compared to \$0.29 for the Trailing Twelve Months ended March 31, 2017
- As at March 31, 2018, the Company had cash, cash equivalents, and short term investments totalling \$19,639,606 as compared to \$19,338,435 as at December 31, 2017 – a 2% increase
- Total Shareholders' Equity increased by 6% from \$22,212,927 at December 31, 2017 to \$23,436,253 at March 31, 2018
- Return on Equity for the Trailing Twelve Months ended March 31, 2018 was 26% as compared to 28% for the Trailing Twelve Months ended March 31, 2017

"Q1 2018 was BioSyent's 31<sup>st</sup> consecutive profitable quarter," remarked René Goehrum, President and CEO of BioSyent. "Overall, we had a solid start to the year in our Canadian and International pharmaceutical businesses and maintained a healthy net profit margin of 26%. While we are pleased with the sales growth in our International pharmaceutical business, we have come to expect some quarterly variability in this business. We are also pleased that subsequent to Q1 2018, four additional Canadian hospital sites have recently adopted and ordered our Cysview<sup>®</sup> product for blue-light cystoscopy."

The CEO's presentation on the Q1 2018 Results is available at the following link: [www.biosyent.com/q1-18/](http://www.biosyent.com/q1-18/).

The Company's Interim Unaudited Condensed Consolidated Financial Statements and Management's Discussion and Analysis for the three months ended March 31, 2018 and 2017 will be posted on [www.sedar.com](http://www.sedar.com) on May 30, 2018.

The Company is also pleased to announce the election of Mr. Joseph Arcuri, CPA, CA, to its Board of Directors on May 29, 2018. Mr. Arcuri was elected to the Board by shareholders at the Company's recent Annual General Meeting to fill a vacancy left by Mr. Paul Montador who retired and did not seek re-election to the Board of Directors. Mr. Arcuri was appointed to the Audit Committee of BioSyent's Board of Directors where he will serve as its Chair.

Mr. Arcuri is an accomplished senior executive with extensive financial expertise. Mr. Arcuri presently serves as Executive Vice President, Operations and Finance, Content Group, at St. Joseph Communications, a marketing

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communications firm. Mr. Arcuri previously served as Chief Operating and Chief Financial Officer at TableRock Media Ltd., a streaming service company. In 2012, Mr. Arcuri was Chief Financial Officer of GlassBOX Television Inc., a television service provider. Between 2007 and 2011, Mr. Arcuri was President of AOL Canada Inc., an internet service provider and previously led Bell Canada's managed services group. Mr. Arcuri started his professional career with PricewaterhouseCoopers within its assurance group and later transferred to its valuation, and mergers and acquisitions service team.

"On behalf of the Board of Directors, I want to express our gratitude to Mr. Paul Montador for his service on the Board since 2011 and his contribution to the success of BioSyent," commented René Goehrum. "I am pleased to welcome Mr. Joseph Arcuri to our Board of Directors. He brings extensive experience and financial knowledge which will serve the Company well in Mr. Arcuri's role as Audit Committee Chair."

The Company also wishes to announce that its Board of Directors has passed a resolution to grant a total of 3,120 stock options to a director of BioSyent. The option grant is made under the Company's Incentive Stock Option Plan ("the Plan") approved by shareholders on May 29, 2018. Each option entitles the optionee to purchase one common share of the Company at an exercise price of \$9.94. These options are exercisable for a period of ten years from the date of grant.

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, hospital and international business units.

As of the date of this press release, the Company has 14,509,095 common shares issued and outstanding.

### BioSyent Inc.

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

In Canadian Dollars	Q1 2018	Q1 2017	% Change
Net Revenues	4,447,147	3,821,262	16%
Cost Of Goods Sold	1,030,894	789,030	31%
Gross Profit	3,416,253	3,032,232	13%
Operating Expenses and Finance Income	1,922,554	1,849,805	4%
Net Income Before Tax	1,493,699	1,182,427	26%
Tax (including Deferred Tax)	350,569	280,871	25%
Net Income After Tax	1,143,130	901,556	27%
Net Income After Tax % to Net Revenues	26%	24%	
EBITDA	1,477,767	1,191,324	24%
EBITDA % to Net Revenues	33%	31%	

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.

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**BioSyent Inc.**

**Interim Unaudited Condensed Consolidated Statements of Financial Position**

AS AT	March 31, 2018	December 31, 2017	% Change
<b>ASSETS</b>			
Trade and other receivables	\$ 2,200,887	\$ 2,236,695	-2%
Inventory	1,193,960	908,825	31%
Prepaid expenses and deposits	469,916	147,326	219%
Income tax recoverable	-	71,924	-100%
Cash, cash equivalents and short-term investments	19,639,606	19,338,435	2%
Current Assets	23,504,369	22,703,205	4%
Equipment	288,382	290,926	-1%
Intangible assets	1,686,323	1,670,210	1%
Loans receivable	394,825	393,860	1%
Deferred tax asset	53,464	46,647	15%
TOTAL NON CURRENT ASSETS	2,422,994	2,401,643	1%
TOTAL ASSETS	\$ 25,927,363	\$ 25,104,848	3%
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Current liabilities	\$ 2,206,345	\$ 2,615,594	-16%
Deferred tax liability	284,765	276,327	3%
Long term debt	-	-	0%
Total Equity	23,436,253	22,212,927	6%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 25,927,363	\$ 25,104,848	3%

**For further information please contact:**

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