



# BioSyent Inc.

# Q1 2021 Results

MAY 27, 2021

PRESENTED BY:

RENÉ GOEHRUM  
PRESIDENT AND CEO

# Disclaimer

---

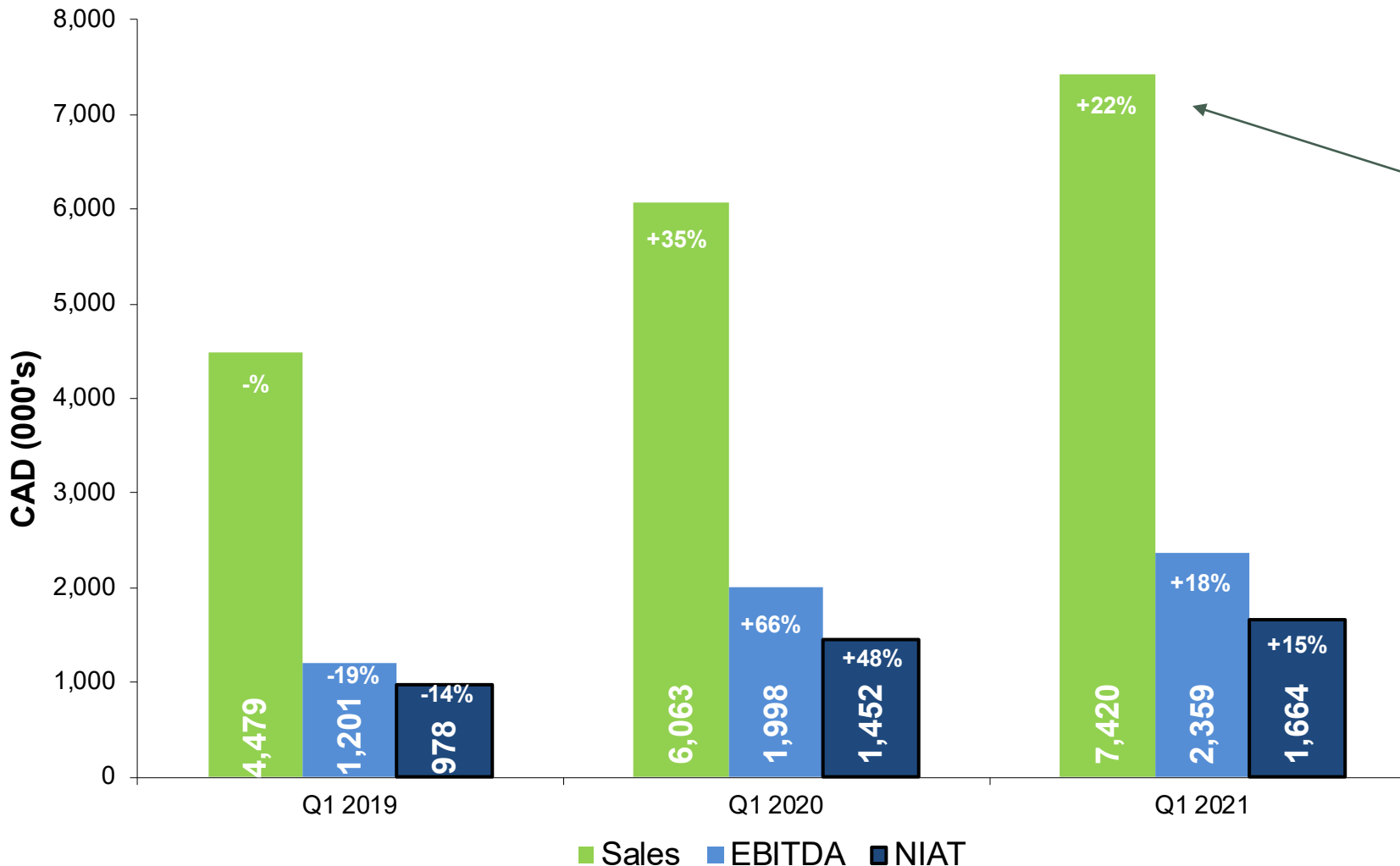
This presentation is for informational purposes only and should not be considered as an offer to buy or sell securities. No stock exchange has either approved or disapproved of the information that is contained in this presentation. This presentation may contain forward-looking statements within the meaning of Canadian Securities legislation and the forward-looking statements contained herein are made as at the date of this presentation and, accordingly, are subject to change after such date. Undue reliance should not be placed on such statements. These statements involve a number of risks and uncertainties including statements regarding the outlook for BioSyent Inc., business and operational results.

By nature, these risks and uncertainties could cause actual results to differ materially from what has been indicated. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to obtain governmental regulatory approvals, product recalls, competition from similar products and other factors including those risks and uncertainties identified above.

BioSyent Inc. undertakes no obligation to update publicly or otherwise revise any forward-looking information as a result of new information, future results or other such factors which affect this information, except as required by law.

# Sales, EBITDA and NIAT

## Quarter ended March 31, 2021



43 Consecutive Profitable Quarters

Record Q1 2021 Sales:  
+5% Canadian Pharma  
+1,578% International Pharma

- +39% Canadian Pharma sales growth in comparative Q1 2020 due to short-term surge at outset of COVID-19 pandemic
- Largest-ever single international FeraMAX<sup>®</sup> sale of \$1.14 million shipped in January 2021
- Continued investment in launch products (Tibella<sup>®</sup>, Combogesic<sup>®</sup>)

# Q1 2021 Sales Summary

	Q1 '21 Sales (\$)	Q1 '21 vs. Q1 '20 (%)
<b>Canadian Pharma (\$)</b>	<b>\$6,234k</b>	<b>+5%</b>
FeraMAX® (units)		(1%)
RepaGyn® (units)		+2%
Cathejell® (units)		+2%
Aguettant System® (units)		(31%)
Cysview® (units)		+150%
<b>International Pharma (\$)</b>	<b>\$1,140k</b>	<b>+1,578%</b>
<b>Legacy (\$)</b>	<b>\$46k</b>	<b>+17%</b>

Tibella® and Combogesic® generated incremental revenue in Q1 2021

Compares to 44% FeraMAX® sales growth in Q1 2020 due to accumulation of COVID-19 safety stock by wholesalers in March 2020

Very low Cysview® sales in comparative period, Q1 2020

\$1,140k FeraMAX® sale to largest international export market after more than 12-month gap since previous shipment

# COVID-19

## Wave 3

### *Resilience through Challenges*

Continued Growth in Canadian pharma business

Ongoing access restrictions to HCPs and pharmacies  
- Tibella<sup>®</sup> and Combogesic<sup>®</sup> selling activities most affected

Minimal supply chain interruption to date

International FeraMAX<sup>®</sup> shipment to largest export market in Q1 2021 after >12-month gap

- FeraMAX<sup>®</sup> Pd platform introduced in October 2020
- Patented delivery system based on Polydextrose Iron Complex (“PDIC”)
- Foundation for future product developments
- Internally derived – lifecycle strategy



# New Products – Driving Future Growth

---



HRT Women's Health Product

Launched in Canada late Jul 2020

---



First product on FeraMAX® Pd platform

Launched in Canada in Nov 2020

---



Combined formulation of acetaminophen and ibuprofen for pain relief

Launched in Canada in late Dec 2020

---

# New Products – Investment in Future Growth

---



- Several launch initiatives underway



- Significant diversification and expansion of Canadian Pharma Business



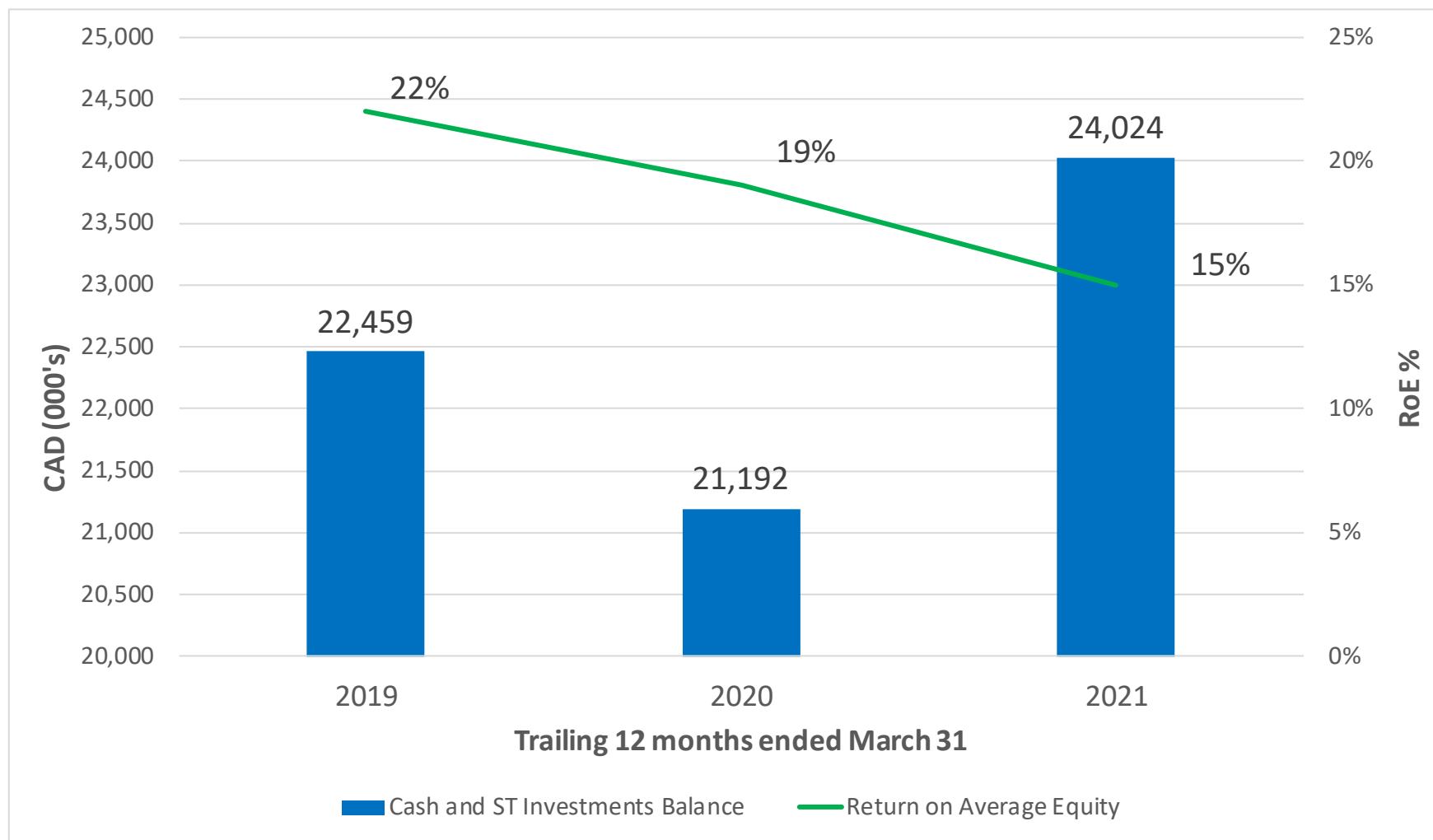
- Significant investments in marketing, selling and promotion in 2021



- Ratio of selling and marketing expenses to revenue 2021 – 2022 will be higher than historic levels
  - Expected to normalize over long-term as launch products gain traction in market



# Cash Balance & Return and Equity (“RoE”)



Zero Long-term Debt

Mar 31/21 Working Capital of \$25,658k

TTM Mar 31/21 Cash from Operations = \$5,593k

TTM Mar 31/21 RoE Net of Cash and ST investments = 98%

Equity reduced by \$1,835k upon repurchase of 604,775 shares under NCIB during TTM Mar 31/21

# Normal Course Issuer Bid (NCIB)

---

Period	No. Shares Repurchased	Fully Diluted Shares Outstanding
<b>Dec 10, 2018</b>		<b>14,675,307</b>
NCIB 1: Dec 10, 2018 - Dec 9, 2019	(950,000)	
NCIB 2: Dec 17, 2019 - Dec 16, 2020	(645,275)	
NCIB 3: Dec 17, 2020 – May 21, 2021	(74,500)	
<b>As of May 21, 2021</b>	<b>(1,669,775)</b>	<b>13,071,982</b>

**11% reduction in fully diluted shares since commencing NCIB 1 in Dec 2018**

**Average cost of \$6.06/share**

# Fully Diluted Earnings per Share

Quarter	NIAT	Diluted EPS
Q1 2021	\$1,664,368	\$0.13
Q4 2020	\$665,702	\$0.05
Q3 2020	\$955,909	\$0.07
Q2 2020	\$722,206	\$0.06
Q1 2020	\$1,451,518	\$0.11
Q4 2019	\$1,167,845	\$0.08
Q3 2019	\$1,532,426	\$0.11
Q2 2019	\$690,843	\$0.05

Q1 2021 promotional investment  
in launch brands Tibella®,  
Combogesic® equivalent to:

\$0.04 f/d EPS Q1 2021

\$0.31

\$0.35

# Stock Information

As at May 21, 2021

Exchange & Trading Symbol	TSXV: RX
May 21, 2021 Closing Stock Price (CAD)	\$7.65
52 Week Hi/Low:	\$8.49 / \$3.99
Issued Common Shares:	12,863,475
Treasury – RSU Shares in Trust	<u>(161,100)</u>
Outstanding Common Shares:	12,702,375
Options Outstanding	173,230
RSUs Outstanding	<u>196,377</u>
Fully Diluted Common Shares:	<u>13,071,982</u>
P/E Ratio (TTM):	24.95
P/B Ratio:	3.50

Profitable.

Demonstrated financial durability.

Well positioned.

Growth assets.

Focused on long term growth and Total Shareholder Return.

# Thank you.