



BioSyent Inc.

**Q1 2023 Results**

MAY 26, 2023

PRESENTED BY: RENÉ GOEHRUM  
PRESIDENT AND CEO





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# Q1 2023 Sales Summary (\$)

	Q1 '23 Sales (\$)	Q1 '23 vs. Q1 '22 (%)
<b>Canadian Pharma (\$)</b>	<b>\$6,412k</b>	<b>+1%</b>
FeraMAX <sup>®</sup>		+1%
Tibella <sup>®</sup>		+38%
Combogesic <sup>®</sup>		(38%)
RepaGyn <sup>®</sup>		(13%)
Cathejell <sup>®</sup>		+5%
<b>International Pharma (\$)</b>	<b>-</b>	<b>(100%)</b>
<b>Legacy (\$)</b>	<b>\$71k</b>	<b>(54%)</b>

## Canadian Pharma

Strong end market demand growth (sales by wholesalers to pharmaceutical retailers) not reflected in Q1 2023 primary sales growth (BioSyent's sales to wholesalers)

- Expected to normalize in YTG 2023

## International Pharma

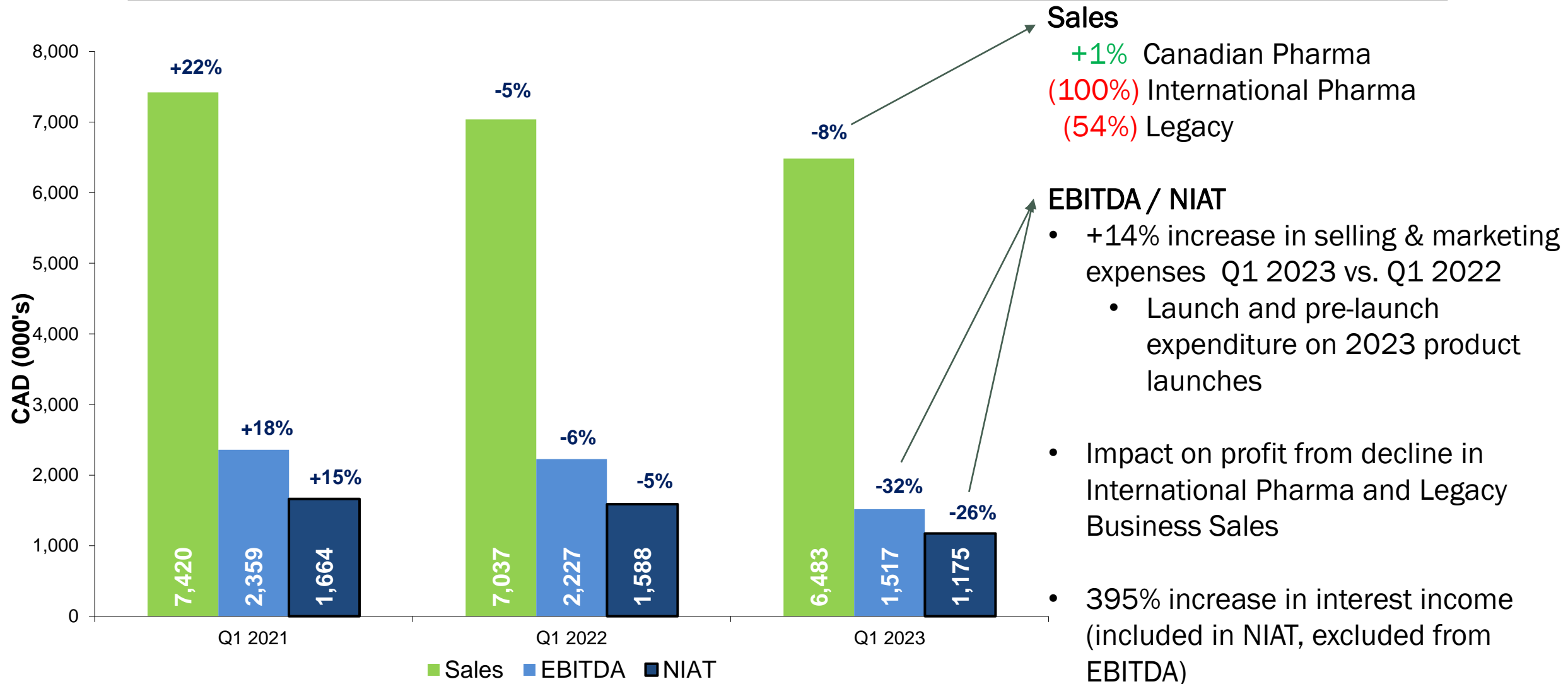
Lumpiness in timing/extent of sales

## Legacy

Distributor inventory impacts timing

# Sales, EBITDA and NIAT

## Quarter (Q1) ended March 31, 2023



# Fully Diluted Earnings per Share

Quarter	NIAT	Diluted EPS	
Q1 2023	\$1,175,246	\$0.10	\$0.41
Q4 2022	\$1,199,516	\$0.09	
Q3 2022	\$1,453,042	\$0.12	
Q2 2022	\$1,217,883	\$0.10	
Q1 2022	\$1,587,904	\$0.13	\$0.49
Q4 2021	\$1,877,804	\$0.15	
Q3 2021	\$1,721,320	\$0.13	
Q2 2021	\$1,018,074	\$0.08	



# FeraMAX<sup>®</sup>



**8 YEARS  
IN A  
ROW**



- Most recommended iron supplement in Canada - pharmacists and physicians - 8 consecutive years<sup>(1)</sup>
- Continued innovation and expansion of FeraMAX<sup>®</sup> product line for iron health

*(1) Based on Pharmacy Practice + Business, The Medical Post and Profession Santé 2022 Survey on OTC Counselling and Recommendations*

# FeraMAX<sup>®</sup> Pd<sup>®</sup> MD

## A New Platform for FeraMAX<sup>®</sup> Product Innovation

- FeraMAX<sup>®</sup> Pd platform introduced in October 2020
- Patented delivery system based on Polydextrose Iron Complex (“PDIC”)
- Foundation for future product development
  - Life Cycle Strategy – expanding leadership of FeraMAX<sup>®</sup> brand in Canada: **“Iron health for life”**
  - Incremental share and revenue
  - FeraMAX<sup>®</sup> Pd Therapeutic 150 launched Nov 2020
  - FeraMAX<sup>®</sup> Pd Powder 15 launched Oct 2021
  - FeraMAX<sup>®</sup> Pd Maintenance 45 launched Mar 2023





# Introducing FeraMAX® Pd Maintenance 45



- Developed by BioSynt
- 3<sup>rd</sup> product incorporating PDIC
- Unique formulation:
  - chewable
  - pleasant taste
  - 45 mg elemental iron
  - supportive vitamins for iron health
- Designed to:
  - prevent iron deficiency
  - maintain healthy iron levels





# Growth Drivers

FeraMAX® Pd Platform – Life Cycle Strategy

FeraMAX <sup>®</sup> Pd	FeraMAX <sup>®</sup> Pd	FeraMAX <sup>®</sup> Pd	FeraMAX <sup>®</sup> Pd
Therapeutic Thérapeutique	Powder Poudre	Maintenance Entretien	In development
150	15	45	

HRT agent for menopause therapy



1<sup>st</sup> pain relief formulation combining  
acetaminophen + ibuprofen in Canada



**Combogesic<sup>®</sup>**

New women's health product – 2023 Launch



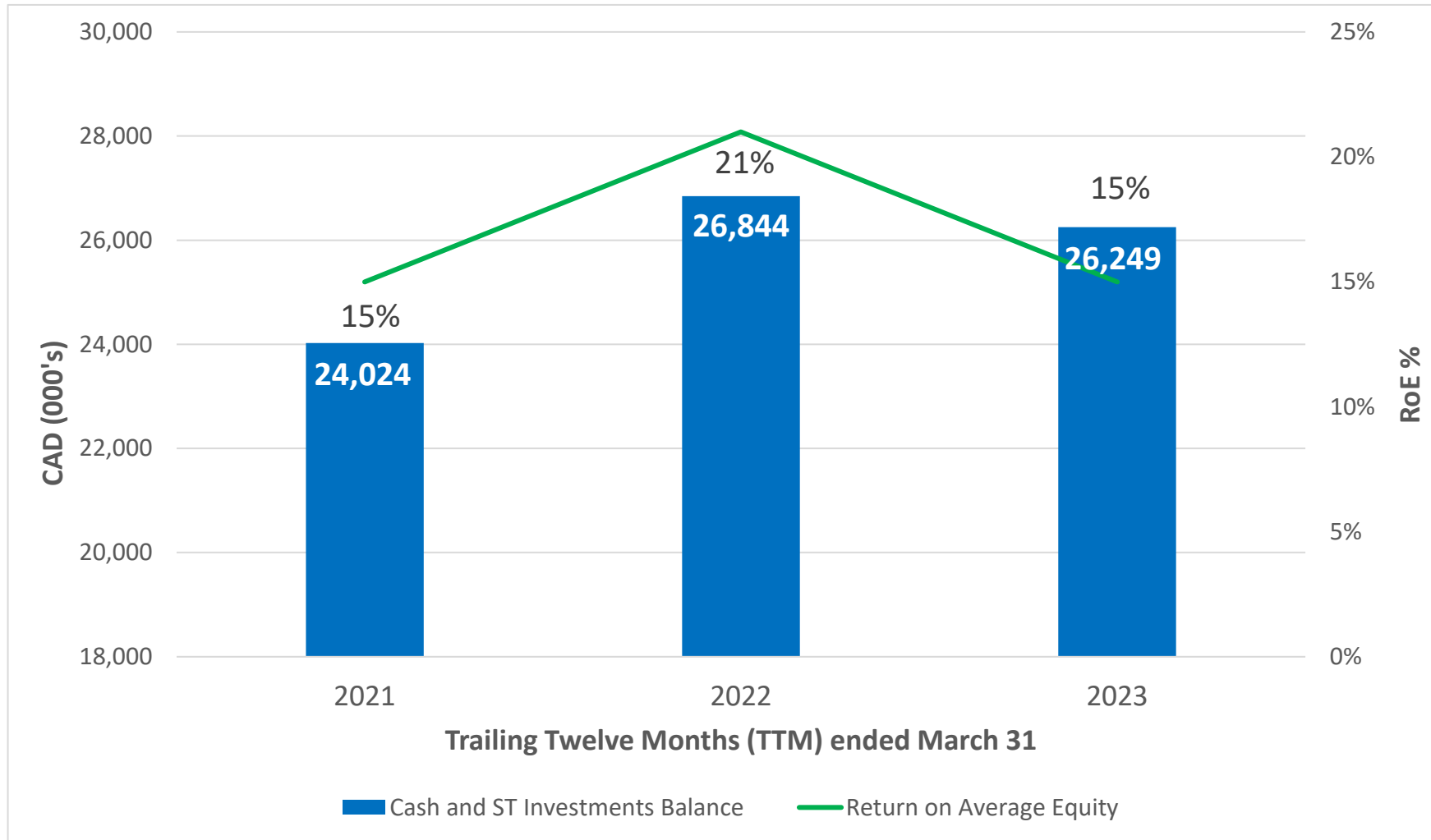
New oncology supportive care product in-licensed December 2022



Acquisition and in-licensing – ongoing



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

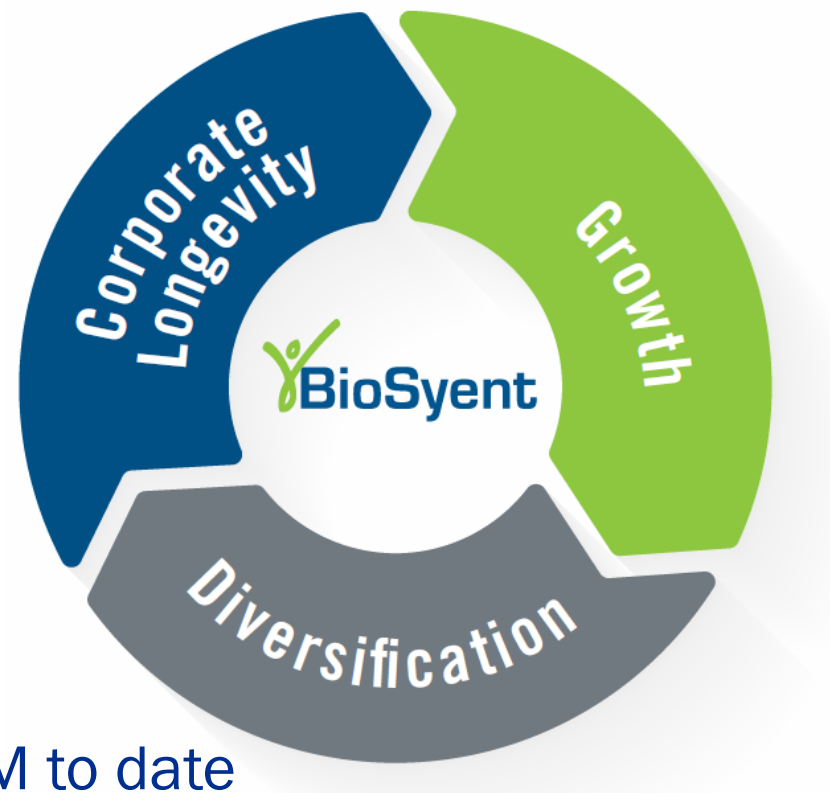


- Zero Debt
- TTM Mar 31, 2023 Cash from Operations of **\$4.0M**
- TTM Mar 31/23 NCIB share buybacks: **\$2.8M**
- TTM Mar 31/23 Dividends of **\$1.0M**
- Mar 31/23 Working Capital of **\$31.6M**
- Execution of strategy drives TTM RoE of **15%**
- TTM RoE Net of Cash and ST investments = **82%**



# Capital Allocation linked to Strategy

First use of capital is to generate revenue growth & portfolio diversification



Excess capital may also be returned to shareholders:

- \$0.04/share Dividend – Q4'22/Q1'23/Q2'23 = \$ 1.5 M to date
- 2.3 million shares repurchased under NCIB = \$14.7 M to date
  - 18% earnings enhancement per share



# Stock Information

As at May 23, 2023

Exchange & Trading Symbol	TSXV: RX
May 23, 2023 Closing Stock Price (CAD)	\$7.65
52 Week Hi/Low:	\$8.42 / \$6.24
Issued Common Shares:	12,281,361
Treasury – RSU Shares in Trust	<u>(189,442)</u>
Outstanding Common Shares:	12,091,919
Options Outstanding	164,295
RSUs Outstanding	<u>214,812</u>
Fully Diluted Common Shares:	12,471,026
P/E Ratio :	18.91
P/B Ratio:	2.77



- ✓ PROFITABLE.
- ✓ WELL CAPITALIZED.
- ✓ GROWTH ASSETS.
- ✓ FOCUSED ON LONG-TERM GROWTH AND TOTAL SHAREHOLDER RETURN.



# THANK YOU

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