



BioSyent Inc.

Q2 / H1 2023 Results

AUGUST 22, 2023

PRESENTED BY: RENÉ GOEHRUM  
PRESIDENT AND CEO





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RepaGyn®

Cathejell®

*inofolic*® MD



<sup>c</sup>Tibella®



**Proktis-M**®

**Combogesic**® MD



# Q2 / H1 2023 Sales Summary (\$)

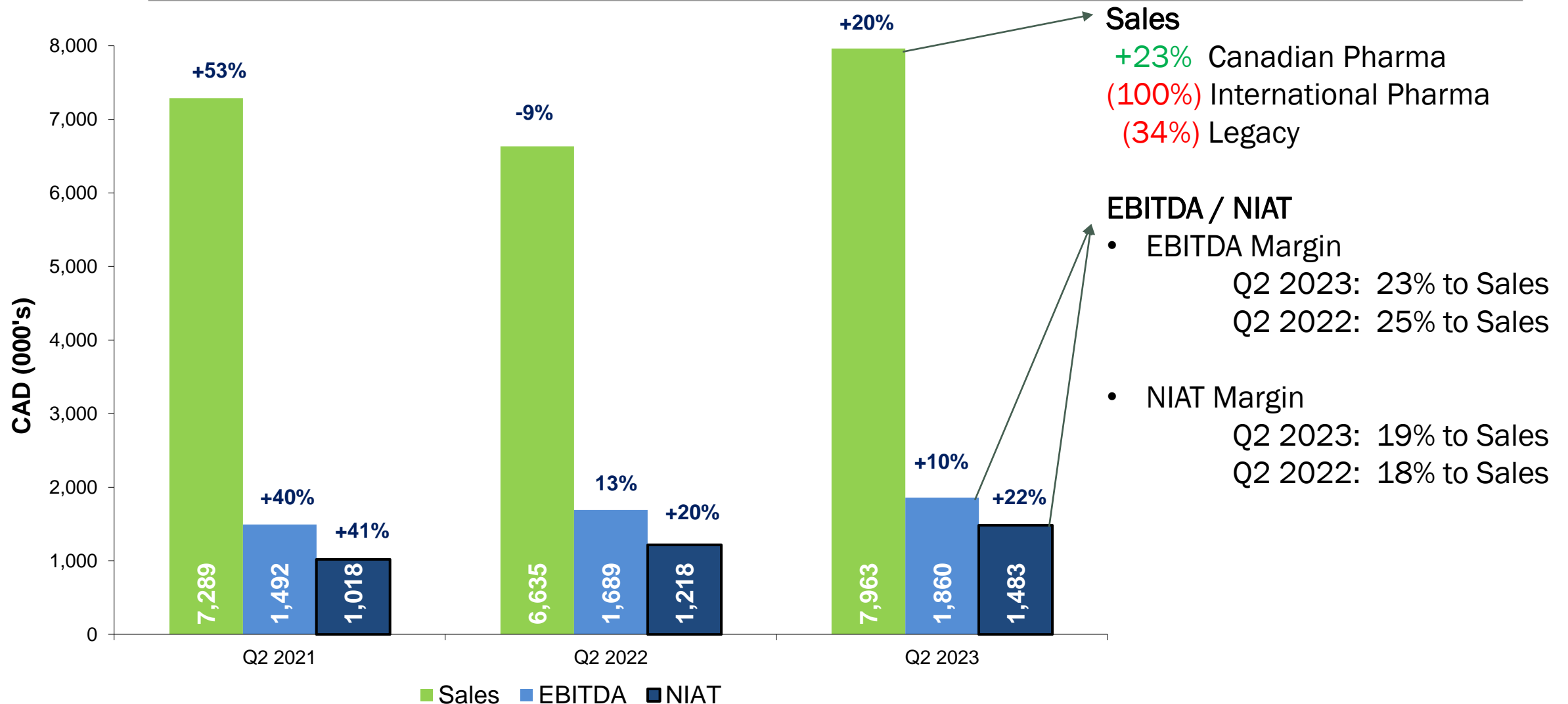
	Q2 '23 Sales (\$)	Q2 '23 vs. Q2 '22 (%)	H1 '23 Sales (\$)	H1 '23 vs. H1 '22 (%)
Canadian Pharma (\$)	\$7,722k	+23%	\$14,133k	+12%
FeraMAX <sup>®</sup>		+25%		+13%
Tibella <sup>®</sup>		+49%		+44%
Combogesic <sup>®</sup>		+12%		(18%)
RepaGyn <sup>®</sup>		+6%		(3%)
Cathejell <sup>®</sup>		0%		+2%
International Pharma (\$)	-	(100%)	-	(100%)
Legacy (\$)	\$241k	(34%)	\$312k	(39%)
Total Company (\$)	\$7,963k	+20%	\$14,445k	+6%

**Canadian Pharma**  
Record quarterly sales in Q2 2023 with growth from across product portfolio

**International Pharma**  
>\$900k Customer orders and deposits received for shipment in H2 2023

# Sales, EBITDA and NIAT

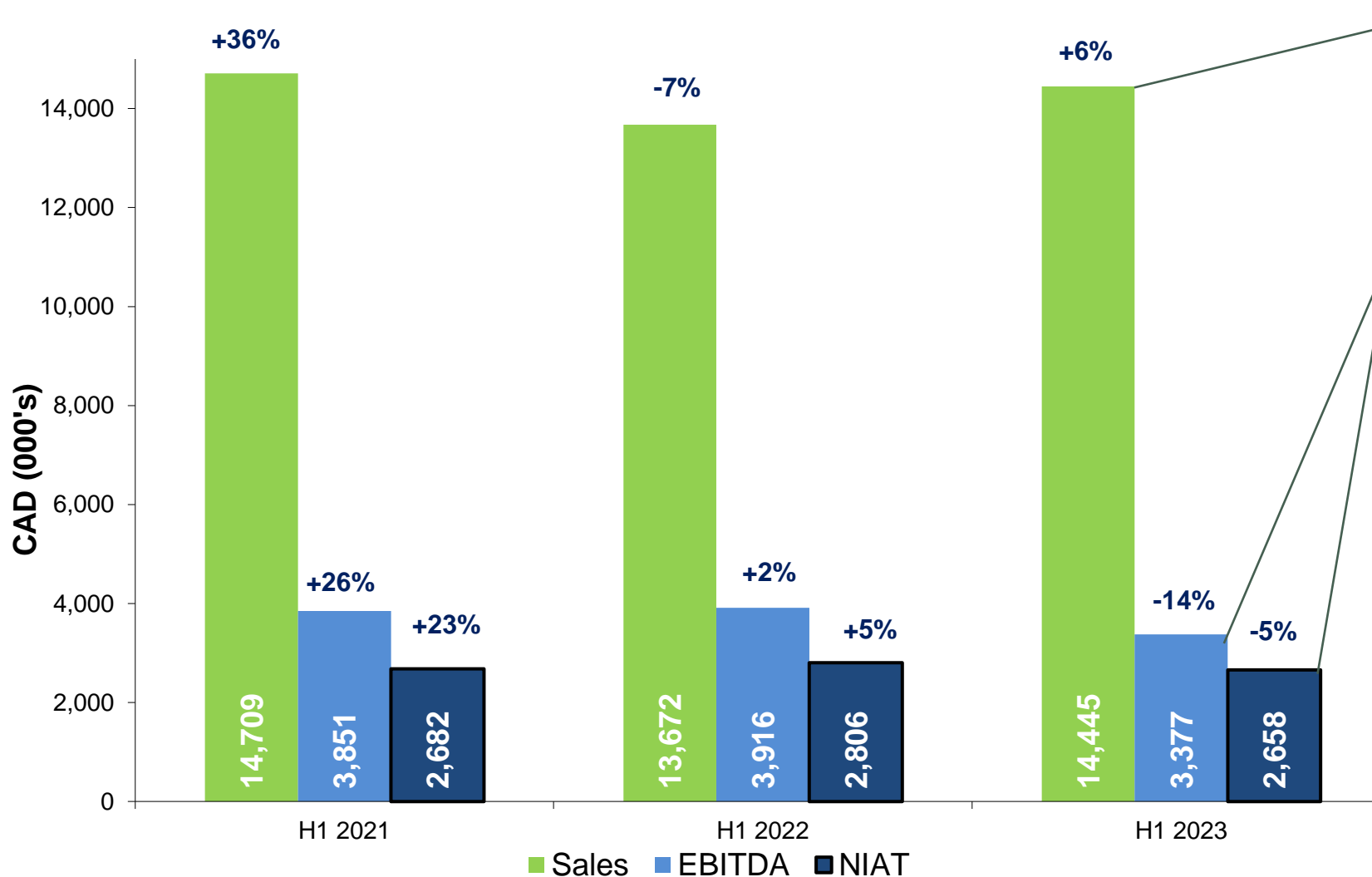
## Quarter (Q2) ended June 30, 2023





# Sales, EBITDA and NIAT

## First Half (H1) ended June 30, 2023



### Sales

- +12% Canadian Pharma
- (100%) International Pharma
- (39%) Legacy

### EBITDA / NIAT

- +20% increase in selling & marketing expenses H1 2023 vs. H1 2022
  - 2023 new product launches (FeraMAX<sup>®</sup> Pd 45, Inofolic<sup>®</sup>, Gelclair<sup>®</sup>)
- Impact on profit from decline in International Pharma and Legacy Business Sales
- 312% increase in interest income (included in NIAT, excluded from EBITDA)

# Fully Diluted Earnings per Share

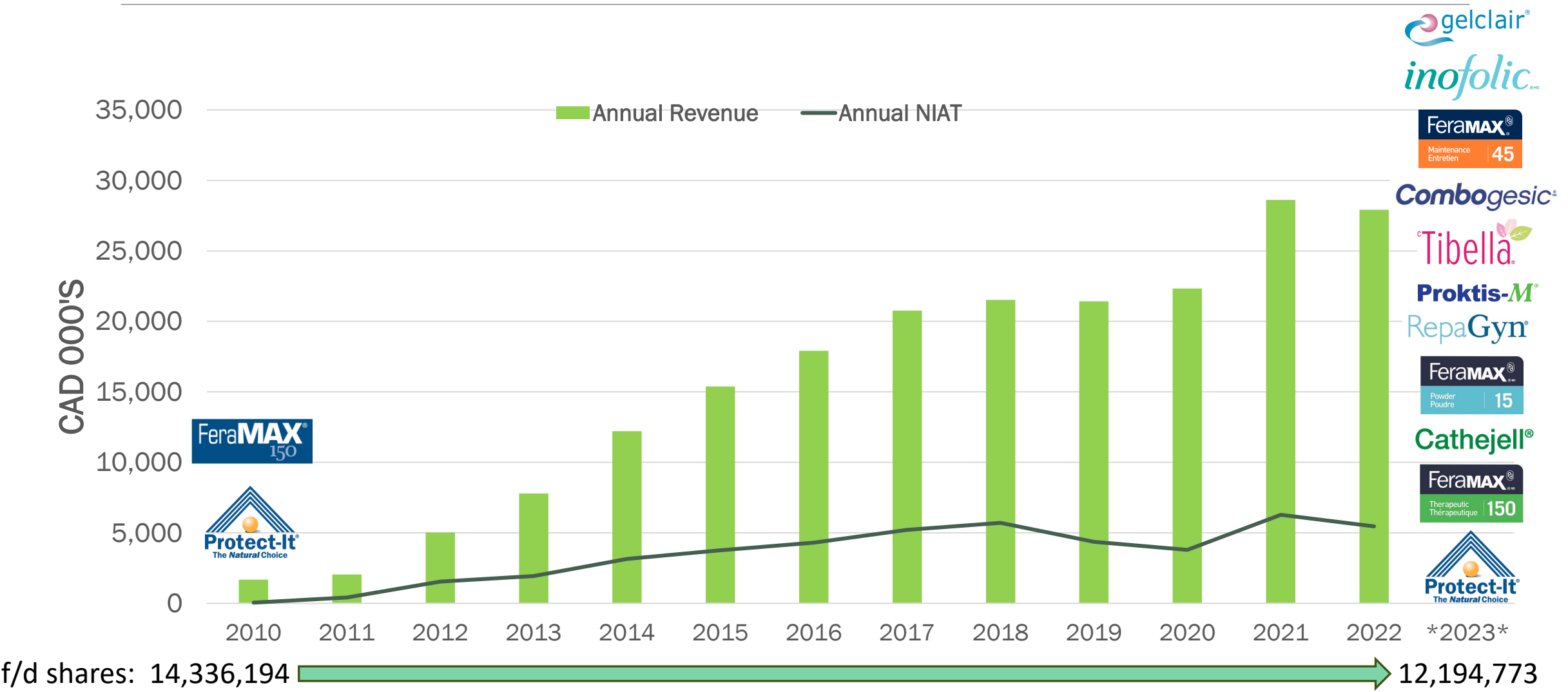
**52** Consecutive  
Profitable Quarters  
to Q2 2023

Quarter	NIAT	Diluted EPS
Q2 2023	\$1,483,190	\$0.12
Q1 2023	\$1,175,246	\$0.10
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
Q4 2021	\$1,877,804	\$0.15
Q3 2021	\$1,721,320	\$0.13

\$0.43

\$0.50

# 13 Years of Profitable Growth (and Counting!)









# Q2 2023 Highlights



- FeraMAX<sup>®</sup> named #1 Recommended iron supplement in Canada by pharmacists and physicians
- New Gelclair<sup>®</sup> oncology supportive care product approved by Health Canada 
- 3<sup>rd</sup> consecutive quarterly dividend of \$0.04/share paid 
- Cathejell<sup>®</sup> Agreement extended to 2034 
- 173,900 shares repurchased under NCIB 

*Subsequent to Q2 2023:*

- Promotion of Gelclair<sup>®</sup> commenced 
- New Inofolic<sup>®</sup> product for Polycystic Ovary Syndrome (PCOS) launched 
- 4<sup>th</sup> consecutive quarterly dividend of \$0.04 declared 
- 80,000 shares repurchased under NCIB 

# FeraMAX®



**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® 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





# NEW in 2023 - FeraMAX® Pd Maintenance 45



- Developed by BioSynt
- 3<sup>rd</sup> product incorporating PDIC
- Designed to:
  - prevent iron deficiency
  - maintain healthy iron levels
- Unique formulation:
  - chewable
  - pleasant taste
  - 45 mg elemental iron
  - supportive vitamins for iron health
- Launched in Canada in March 2023

[www.feramax.com](http://www.feramax.com)



# NEW in 2023 - Inofolic®



[www.inofolic.com](http://www.inofolic.com)

- In-licensed by BioSyent in October 2020
- New treatment option for women with Polycystic Ovary Syndrome (PCOS), an endocrine disorder which can cause:
  - Insulin resistance
  - Infertility
  - Menstrual dysfunction
  - Skin manifestations
  - Hirsutism
  - Alopecia
- Unique soft-gel capsule combining:
  - Myo-inositol
  - Folic Acid
- Launched in Canada in August 2023

# NEW in 2023 - Gelclair®



[www.gelclair.ca](http://www.gelclair.ca)

- In-licensed by BioSynt in December 2022
- Oncology supportive care product for relief of oral mucositis
  - Frequently experienced by cancer patients undergoing radiation or chemotherapy
- Protective concentrated gel which adheres to the mucosa of the mouth, providing:
  - Fast pain relief
  - Improved ability to eat, drink, swallow, and speak
  - Reduced need for analgesics/opiates
- Promotion initiated in July 2023
  - Shipping in Canada to start late 2023



# Growth Drivers

Management of symptoms of PCOS

*inofolic*® MD

Oncology supportive care product for Oral Mucositis

 **gelclair**®

FeraMAX® Pd Platform – Life Cycle Strategy

FeraMAX® Pd	FeraMAX® Pd	FeraMAX® Pd	FeraMAX® Pd
Therapeutic Thérapeutique	Powder Poudre	Maintenance Entretien	In development
150	15	45	

HRT agent for menopause therapy

*Tibella*® MD

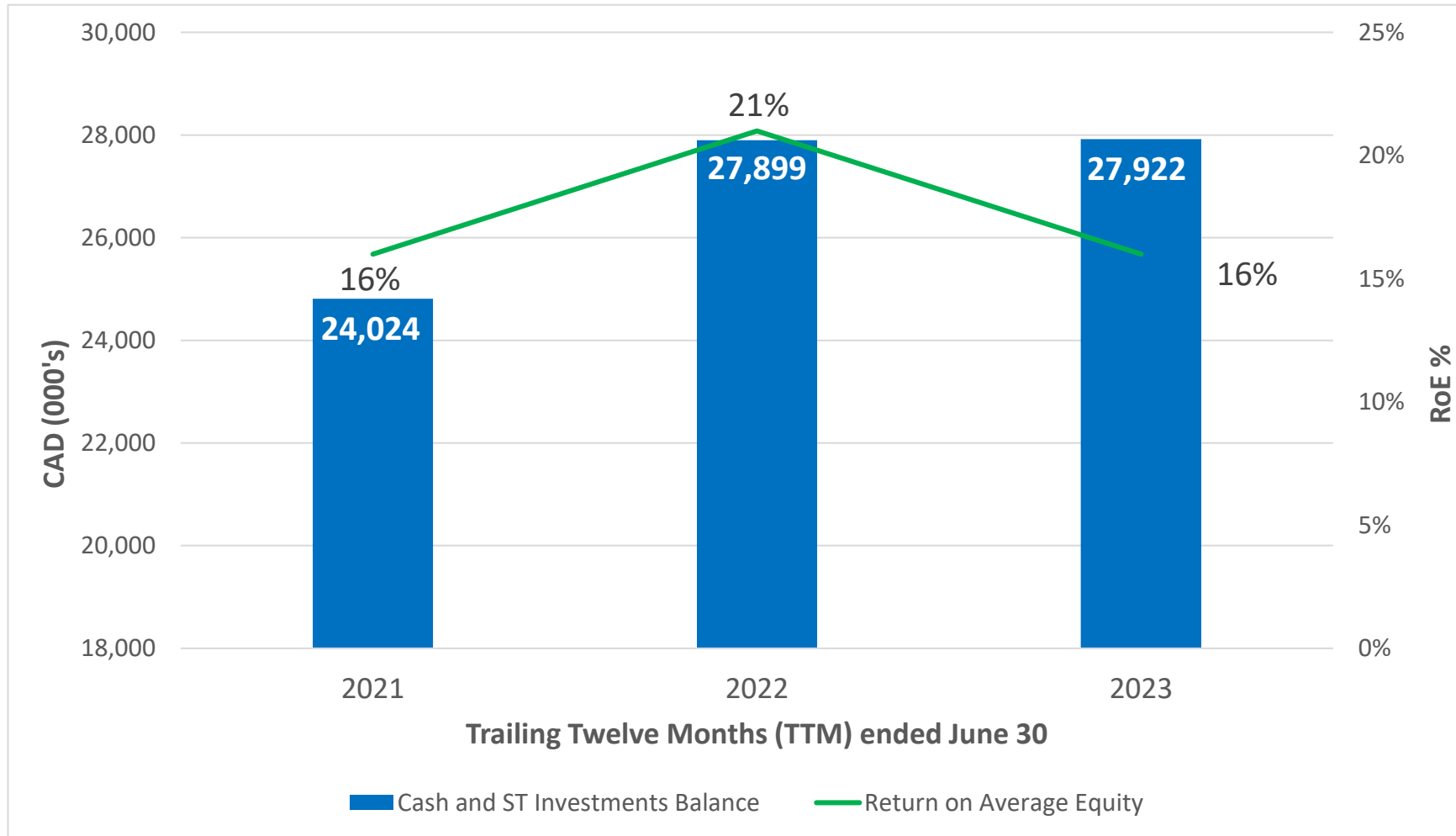
1<sup>st</sup> pain relief formulation combining  
acetaminophen + ibuprofen in Canada

**Combogesic**® MD

Acquisition and in-licensing – ongoing



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



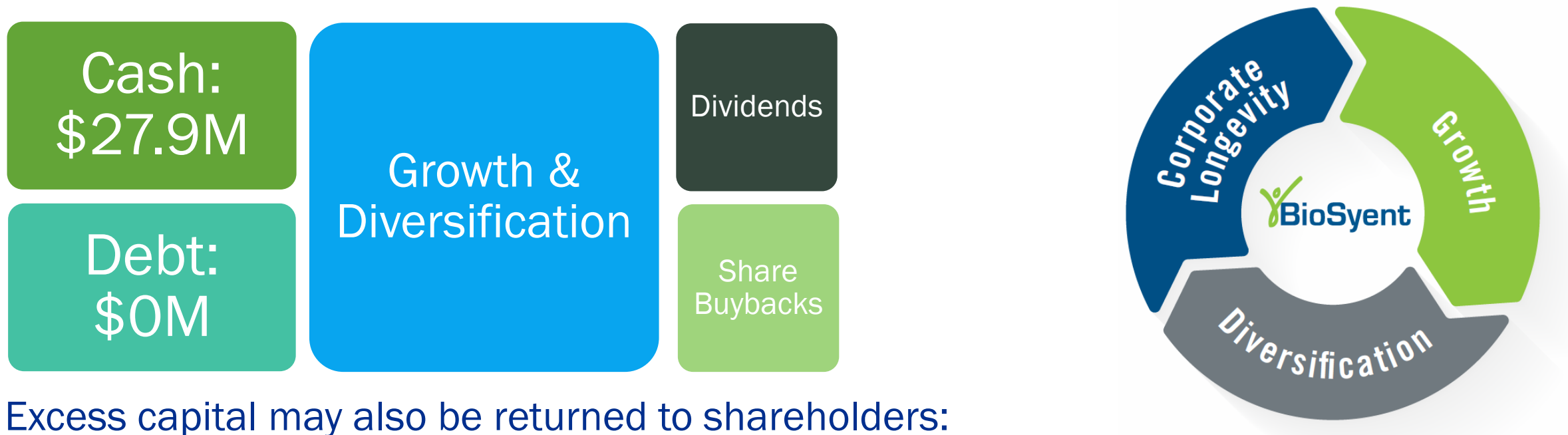
- Zero Debt
- TTM Jun 30/23 Cash from Operations of **\$5.4M**
- TTM Jun 30/23 NCIB share buybacks: **\$3.4M**
- TTM Jun 30/23 Dividends of **\$1.5M**
- Jun 30/23 Working Capital of **\$31.4M**
- Execution of strategy drives TTM RoE of **16%**
- TTM RoE Net of Cash and ST investments = **106%**





# 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/Q3'23 = \$ 2.0 M to date (incl. Sept '23)
- 2.5 million shares repurchased under NCIB since 2018 = \$16.5 M to date
  - 21% earnings enhancement per share

# Stock Information

As at August 21, 2023

Exchange & Trading Symbol	TSXV: RX
Aug 21, 2023 Closing Stock Price (CAD)	\$7.60
52 Week Hi/Low:	\$8.30 / \$6.24
Issued Common Shares:	12,032,461
Treasury – RSU Shares in Trust	<u>(210,900)</u>
Outstanding Common Shares:	11,821,561
Options Outstanding	164,295
RSUs Outstanding	<u>208,917</u>
Fully Diluted Common Shares:	12,194,773
P/E Ratio :	17.45
P/B Ratio:	2.72



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

