



Q4 and FY 2018 Results

March 20, 2019

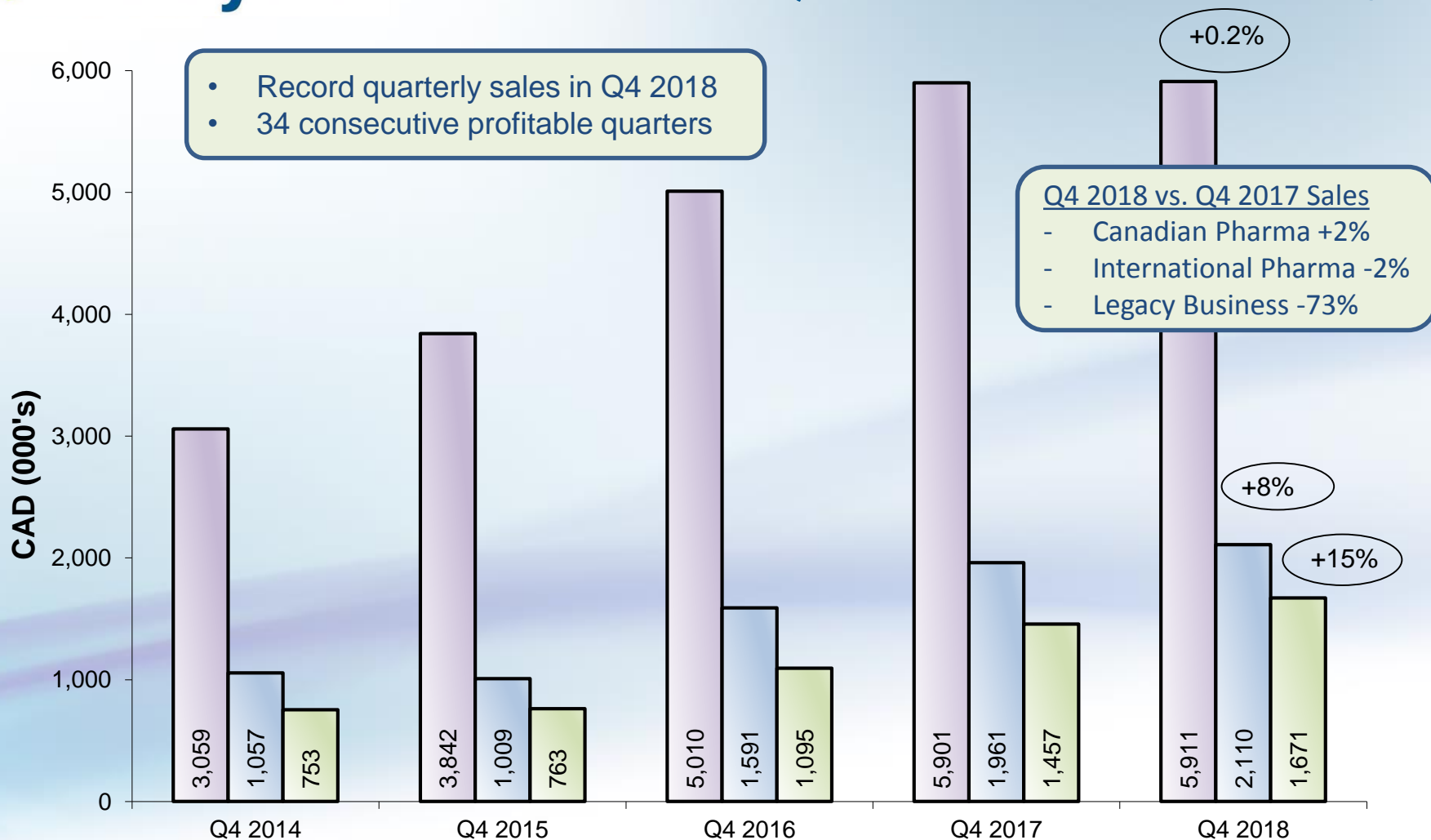
Presented by:
René Goehrum
President and CEO

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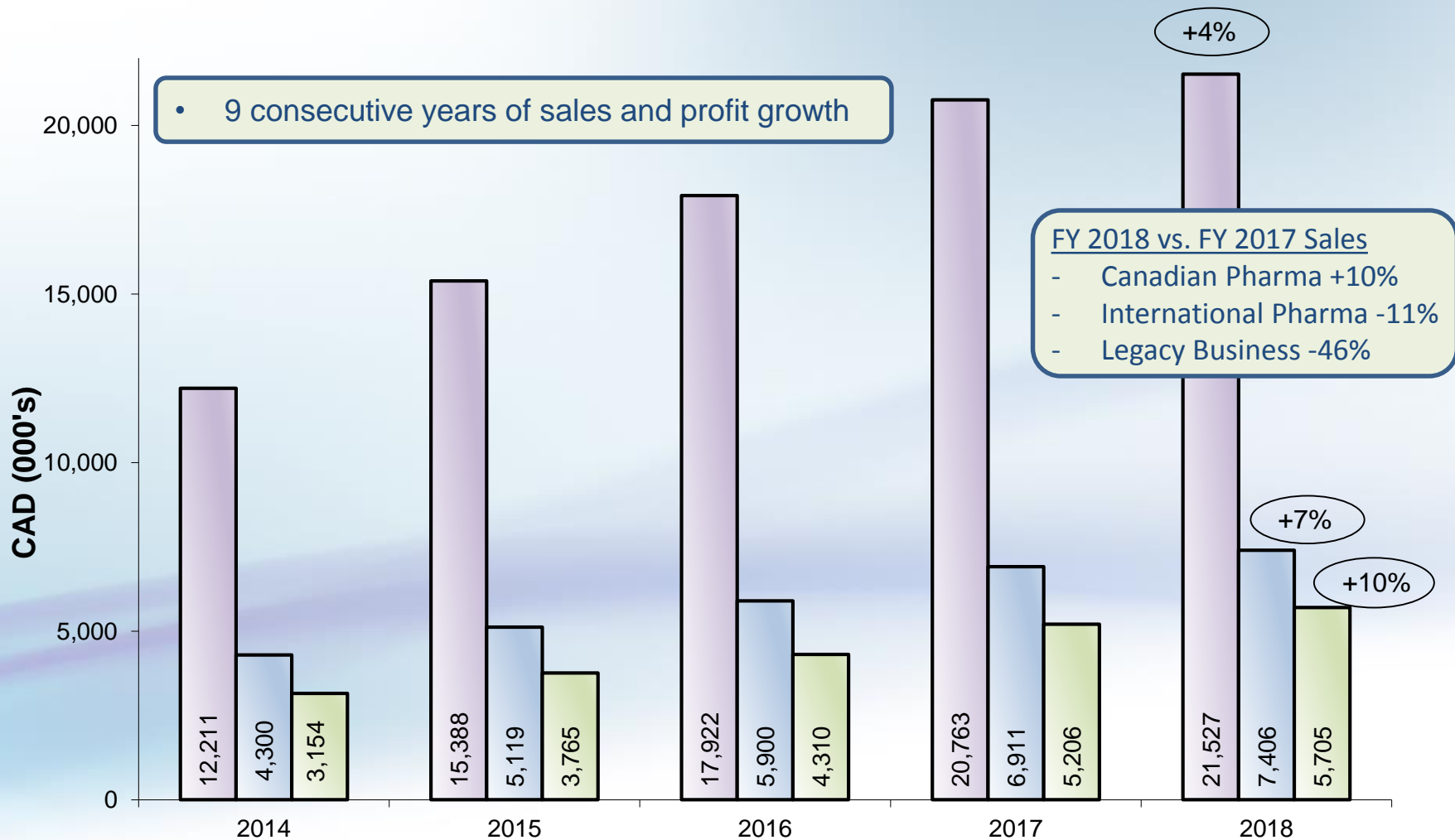
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Sales, EBITDA and NIAT Quarter Ended December 31st



Sales, EBITDA and NIAT Year Ended December 31st



	2013 (Base Year)	2018	5 Year Change
Sales	\$ 7.8M	\$ 21.5M	2.8x
# of marketed pharma products	3	8	2.7x
Net Income Before Tax (NIBT)	\$ 2.5M	\$ 7.5M	3.0x
Cash Generation	\$ 2.1M	\$ 5.1M	2.4x
Cash	\$ 4.4M	\$ 24.4M	5.5x
Debt	\$ 0	\$ 0	-
Fully Diluted Shares*	14,501,195	14,583,139	+0.57%
Diluted EPS	\$ 0.13	\$ 0.39	3.0x

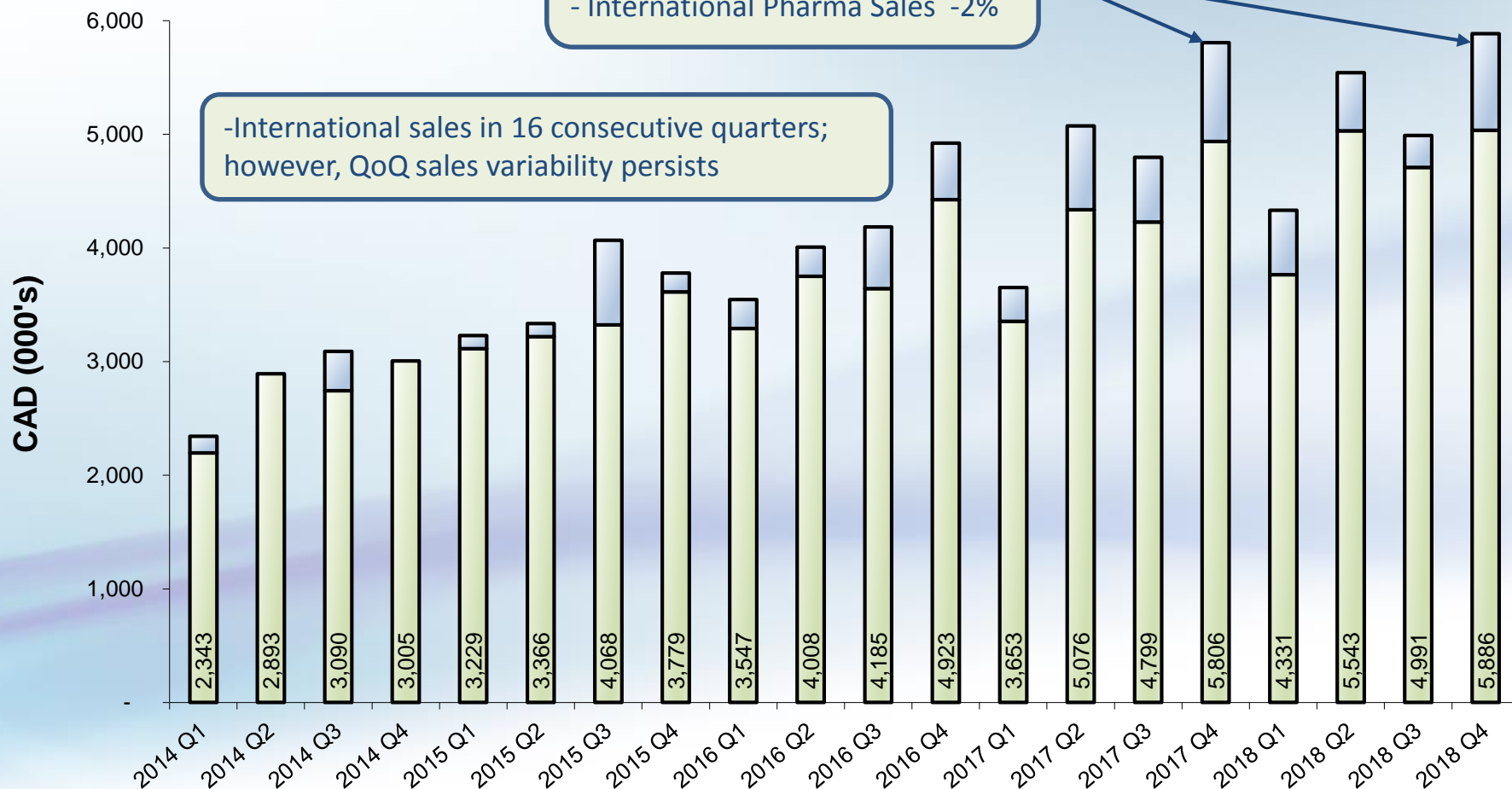
* Last equity financing - 2002

Pharmaceutical Sales By Quarter

Q4 2018 vs. Q4 2017

- Canadian Pharma Sales +2%
- International Pharma Sales -2%

-International sales in 16 consecutive quarters;
however, QoQ sales variability persists



- **Q4 2018 pharmaceutical sales of \$5.89 million increased 1% over Q4 2017**
- Q4 2018 Canadian pharmaceutical sales of \$5.04 million increased 2% over Q4 2017
 - Q4 2018 vs. Q4 2017 Canadian sales volumes (units):

Product	Q4 '18 vs. Q4 '17
FeraMAX® 150	-5%
FeraMAX® Powder	+1%
RepaGyn®	+16%
Cathejell®	-6%
Aguettant System®	+208%

- Q4 2018 International FeraMAX® sales of \$850k decreased by 2% versus Q4 2017
 - Permits received and backlog of orders shipped in Q4 2018
 - Ongoing issues in obtaining required import permits/quotas for certain market
 - Quarterly variability in sales will continue
- **Q4 2018 Legacy Business sales of \$25k decreased by 73% versus Q4 2017**

Full Year 2018 Sales Summary

- **FY 2018 pharmaceutical sales of \$20.75 million increased 7% over FY 2017**
- FY 2018 Canadian pharmaceutical sales of \$18.54 million increased 10% over FY 2017
 - FY 2018 vs. FY 2017 Canadian sales volumes (units):

Product	FY 2018 vs. FY 2017
FeraMAX® 150	+4%
FeraMAX® Powder	+6%
RepaGyn®	+22%
Cathejell®	+10%
Aguettant System®	+133%

- FY 2018 International FeraMAX® sales of \$2.21 million decreased by 11% versus FY 2018
 - Trade/permit/quota restrictions have resulted in additional risk and instability in international sales
 - Near-term sales instability continues - not expected to persist over long-term
- **FY 2018 Legacy Business sales of \$776k decreased by 46% versus FY 2017**
 - 2018 sales impacted by customer inventory levels and weather conditions
 - Year-to-year variability experienced in past

- Long implementation cycle impacted 2018 results but rate of adoption accelerating
- Implementation update
 - 9 Canadian hospital sites currently operational with Cysview®
 - 7 new operational sites added in 2018
 - All operational sites have re-ordered product
 - 12 additional Canadian hospital sites in implementation or evaluation funnel
- Sales volume (units) +333% in FY 2018 vs. 2017 (comparison to low base)

CYSVIEW®
HEXAMINOLEVULINATE HCL

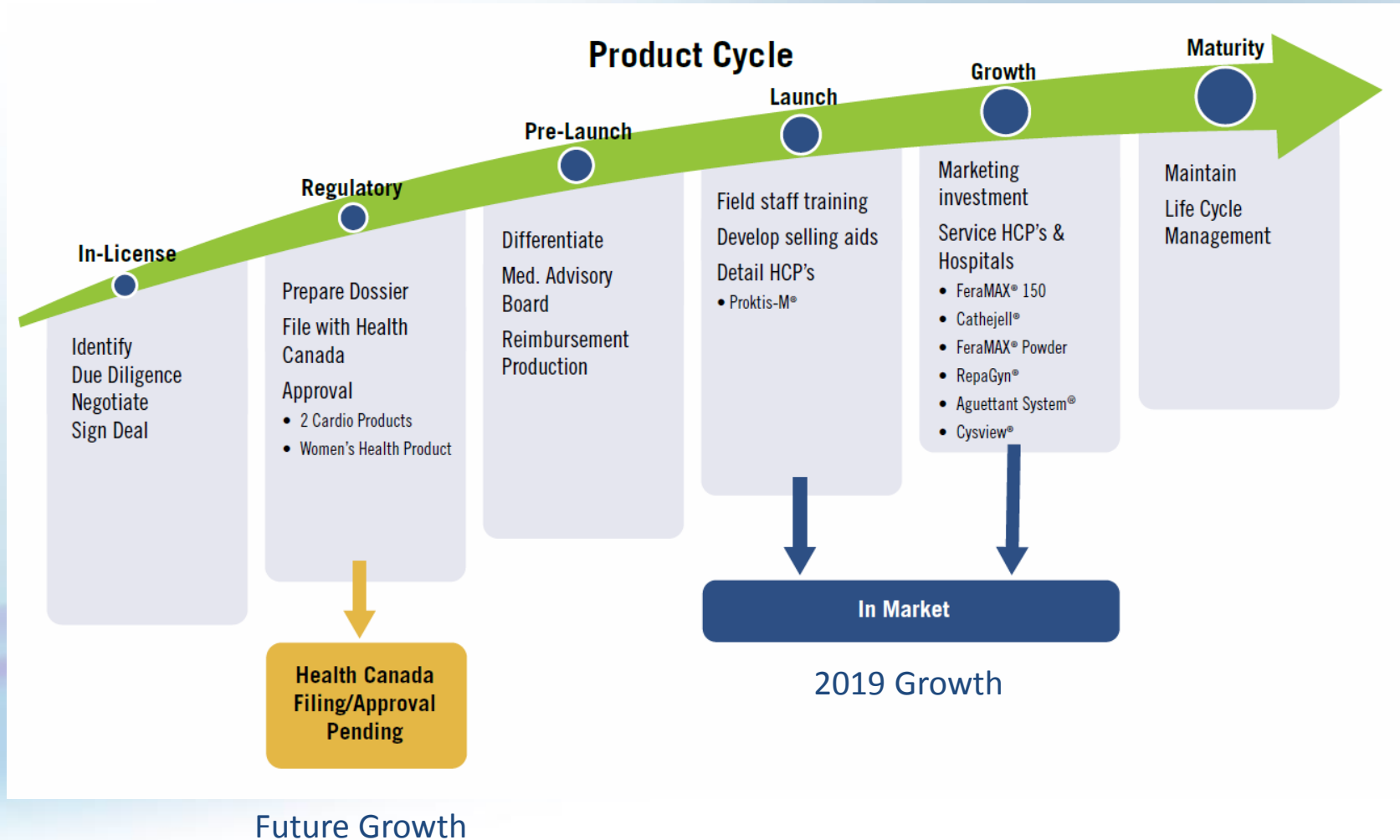
- May 2018: FeraMAX® named #1 recommended iron supplement brand in Canada for 3rd consecutive year
 - Recommended #1 by 43% of physicians and by 35% of pharmacists surveyed
 - 2019 survey results expected in May 2019



- September 2018: BioSyent named to Growth 500 ranking of Canada's fastest-growing companies for 6th consecutive year
 - Based on 5-year sales growth rate of 313% (2012 – 2017)



- **December 2018: Normal Course Issuer Bid (“NCIB”) announced**
 - **TSX-V approval to repurchase for cancellation up to 950,000 common shares over 12 mos.**
 - **92,168 shares repurchased in December 2018**
 - **55,700 shares repurchased subsequent to year-end**
 - **147,868 total shares repurchased since NCIB announcement to March 18, 2019**



Balance Sheet Snapshot

AS AT	December 31, 2018	December 31, 2017
ASSETS		
Trade and other receivables	\$ 2,115,293	\$ 2,236,695
Inventory	1,483,392	908,825
Prepaid expenses and deposits	300,821	147,326
Income tax recoverable	-	71,924
Derivative asset	27,344	-
Cash, cash equivalents and short-term investments	24,425,101	19,338,435
Current Assets	28,351,951	22,703,205
Equipment	271,785	290,926
Intangible assets	1,942,682	1,670,210
Loans receivable	576,929	393,860
Deferred tax asset	45,144	46,647
TOTAL NON CURRENT ASSETS	2,836,540	2,401,643
TOTAL ASSETS	\$ 31,188,491	\$ 25,104,848
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	\$ 3,213,777	\$ 2,615,594
Deferred tax liability	369,052	276,327
Long term debt	-	-
Total Equity	27,605,662	22,212,927
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 31,188,491	\$ 25,104,848

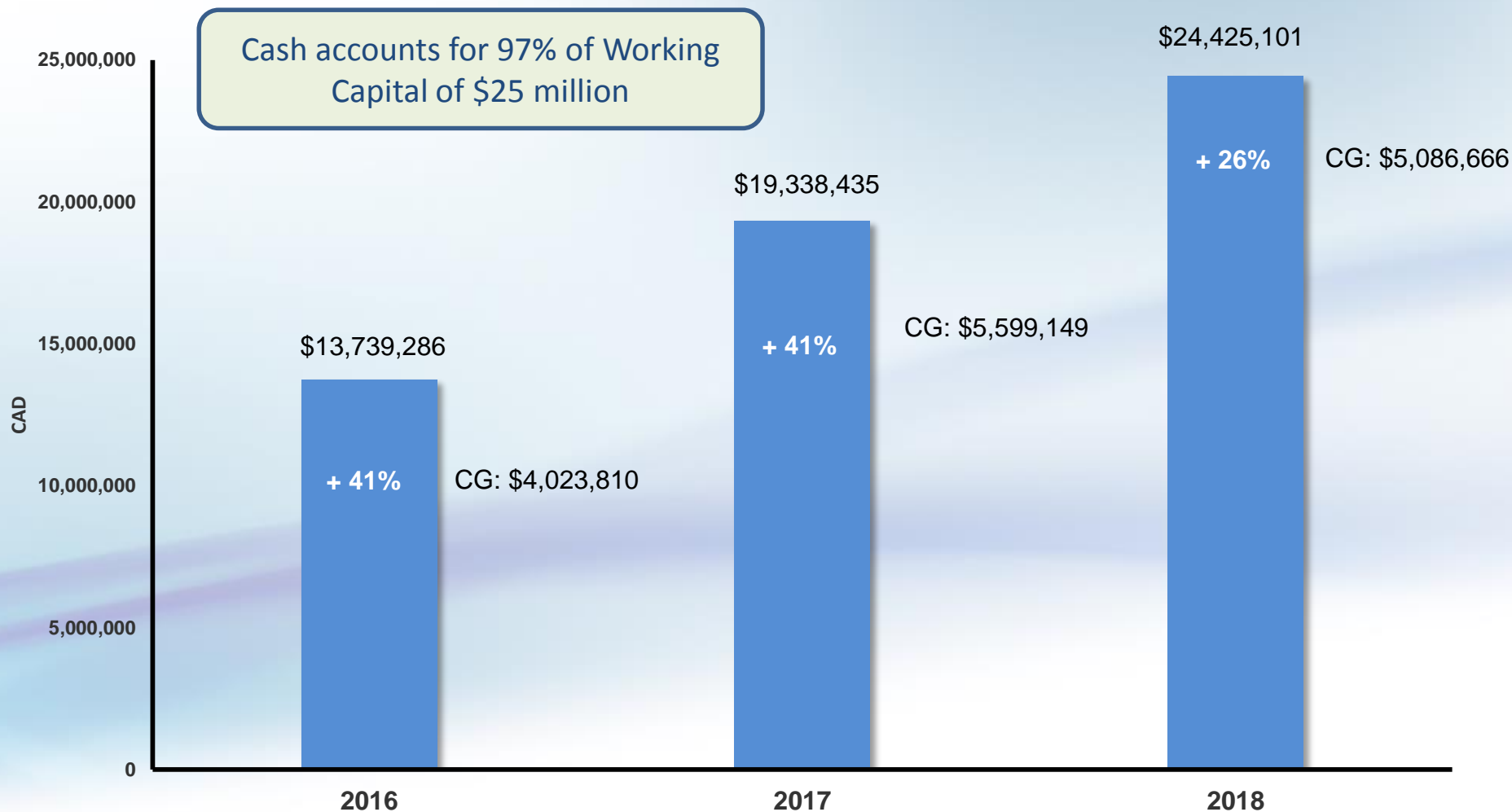
Cash and ST investments
+26% from Dec. 31, 2017
(net of NCIB investment)

Continuing to build
Balance Sheet for
deployment opportunities

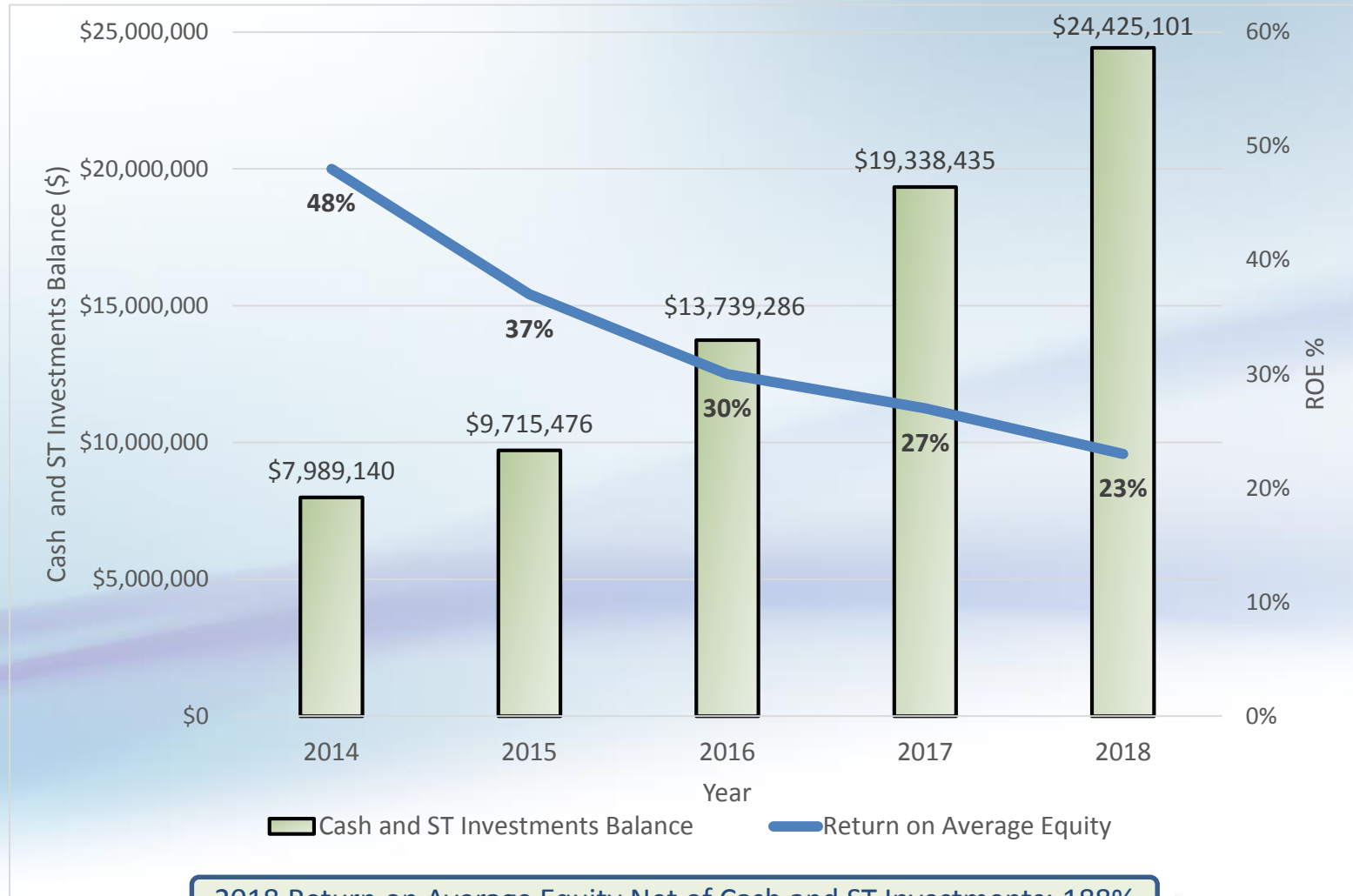
Zero Long-Term Debt

Equity Reduced by
\$745,881 upon repurchase
of shares under NCIB

December 31 Cash Balance and FY Cash Generation (“CG”)



Return on Equity (“ROE”) and Cash Balance



Last 8 Quarters

Quarter	NIAT	Diluted EPS
Q4 2018	\$1,671,410	\$ 0.11
Q3 2018	\$1,270,613	\$ 0.09
Q2 2018	\$1,620,233	\$ 0.11
Q1 2018	\$1,143,130	\$ 0.08
Q4 2017	\$1,457,228	\$ 0.10
Q3 2017	\$1,294,575	\$ 0.09
Q2 2017	\$1,552,918	\$ 0.11
Q1 2017	\$ 901,556	\$ 0.06

\$0.39

\$0.36

TTM EPS Growth **+8%**

Annual





Stock Information

March 18, 2019

Exchange & Trading Symbol:
March 18, 2019 closing stock price (CAD)
52 Week Hi / Low:
Common Shares:
Options:
Fully Diluted:
P/E Ratio (TTM):
P/B Ratio:

TSXV: RX
\$8.28
\$6.93 / \$10.26
14,382,815
144,574
14,527,389
21.08
4.31

Thank you

www.BioSyent.com

www.sedar.com

www.tmxmoney.com

www.BioSyentPFS-System.ca

www.Cathejell.ca

www.CYSVIEW.ca

www.FeraMAX.com

www.Proktis-M.ca

www.RepaGyn.ca