



BioSyent Inc.

Q4 / FY 2023 Results

MARCH 13, 2024

PRESENTED BY: RENÉ GOEHRUM  
PRESIDENT AND CEO

VENTURE  
**50**  
2024





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RepaGyn®

Cathejell®

*inofolic*®MD



<sup>c</sup>Tibella®



**Proktis-M**®

**Combogesic**®MD

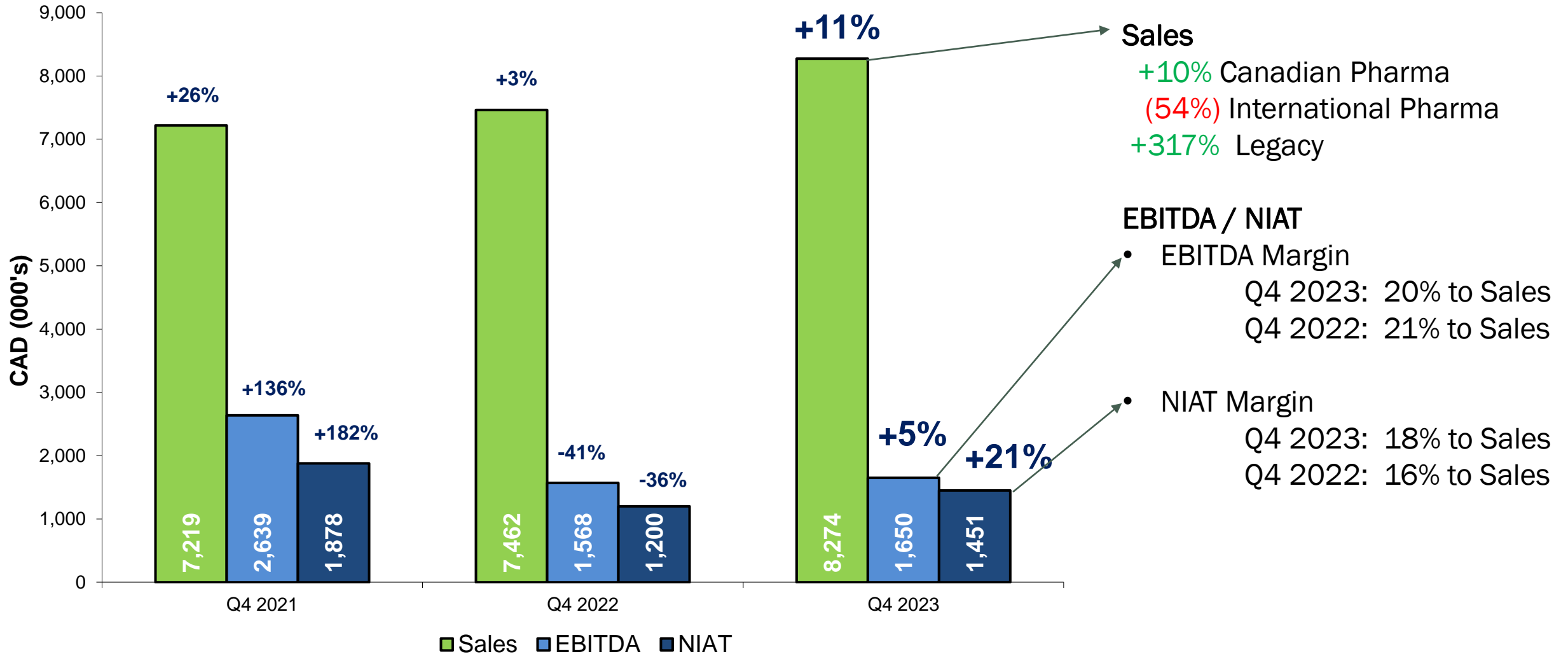


# Q4 / FY 2023 Sales Summary (\$)

	Q4 '23 Sales (\$)	Q4 '23 vs. Q4 '22 (%)	FY '23 Sales (\$)	FY '23 vs. FY '22 (%)
Canadian Pharma (\$)	\$7,989k	+10%	\$29,555k	+13%
FeraMAX <sup>®</sup> Pd		+9%		+13%
RepaGyn <sup>®</sup>		+7%		+3%
Tibella <sup>®</sup>		+36%		+46%
Combogesic <sup>®</sup>		(71%)		(53%)
Inofolic <sup>®</sup>		n/a		n/a
Cathejell <sup>®</sup>		+10%		+5%
Gelclair <sup>®</sup>		n/a		n/a
International Pharma (\$)	\$55k	(54%)	\$1,048k	+53%
Legacy (\$)	\$230k	+317%	\$987k	0%
Total Company (\$)	\$8,274k	+11%	\$31,590k	+13%

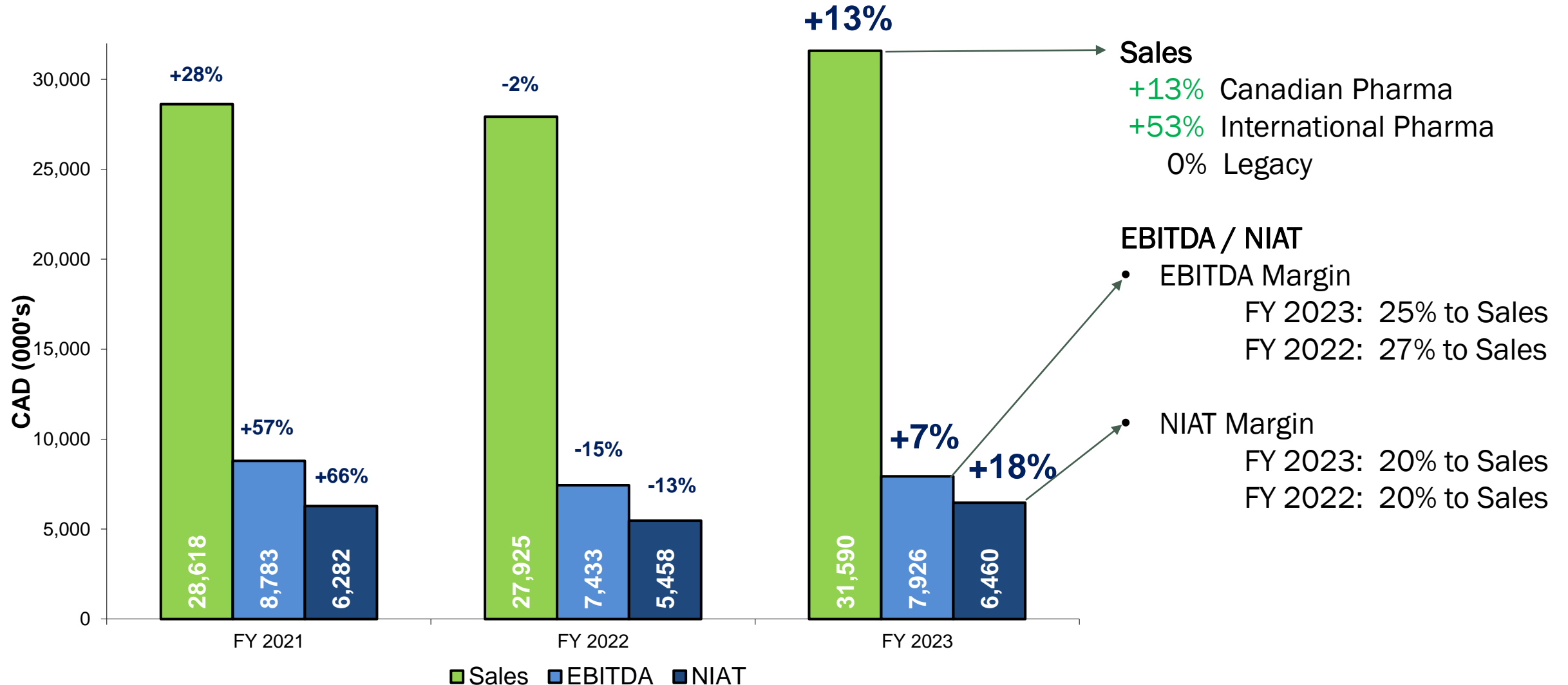
# Sales, EBITDA and NIAT

## Quarter (Q4) ended December 31, 2023



# Sales, EBITDA and NIAT

## Full Year (FY) ended December 31, 2023





# Fully Diluted Earnings per Share

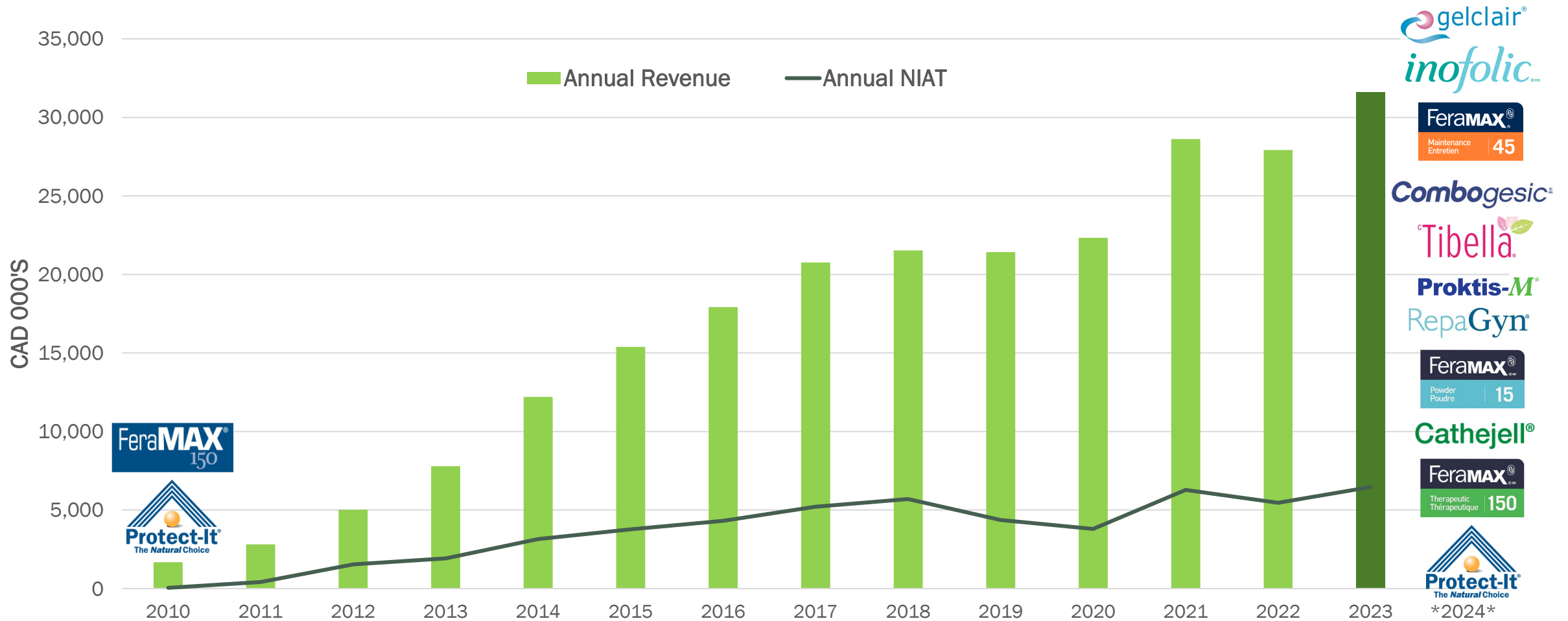
**54** Consecutive  
Profitable Quarters  
to Q4 2023

Quarter	NIAT	Diluted EPS
Q4 2023	\$1,450,791	\$0.12
Q3 2023	\$2,350,900	\$0.20
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

\$0.53 TTM

\$0.44 TTM

# 14 Years of Profitable Growth (and Counting!)



f/d shares: 14,336,194 ➔ 11,968,767



# Q4 2023 Highlights



- Distribution of Gelclair® commenced

- *menopauseinformation.ca* launched

- 5<sup>th</sup> consecutive quarterly dividend of \$0.04 paid



- 93,400 shares repurchased under NCIB



## Subsequent to Q4 2023

- Increased quarterly dividend of \$0.045 declared



- BioSyent named to 2024 TSX Venture 50

- Launch of new and improved *biosyent.com* website

- 122,500 shares repurchased under NCIB

VENTURE  
**50**  
2024



# 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> LifeCycle Strategy

- Expanding leadership of FeraMAX<sup>®</sup> brand in Canada:  
**“Iron health for life”**
  - FeraMAX<sup>®</sup> Pd platform introduced in October 2020
    - Patented delivery system based on Polydextrose Iron Complex (PDIC)
    - Foundation for future product development
  - 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
  - Development of additional FeraMAX<sup>®</sup> Pd Products

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

# NEW in 2023 - FeraMAX<sup>®</sup> Pd Maintenance 45



- Developed by BioSyent
- 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
- Available in over 2,500 pharmacies

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



# NEW in 2023 - Inofolic®



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

- Launched in Canada in August 2023
- 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

# 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
- Distribution started in Canada in November 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® Thérapeutique Thérapeutique	FeraMAX® Powder Poudre	FeraMAX® Maintenance Entretien	FeraMAX® In development
150	15	45	

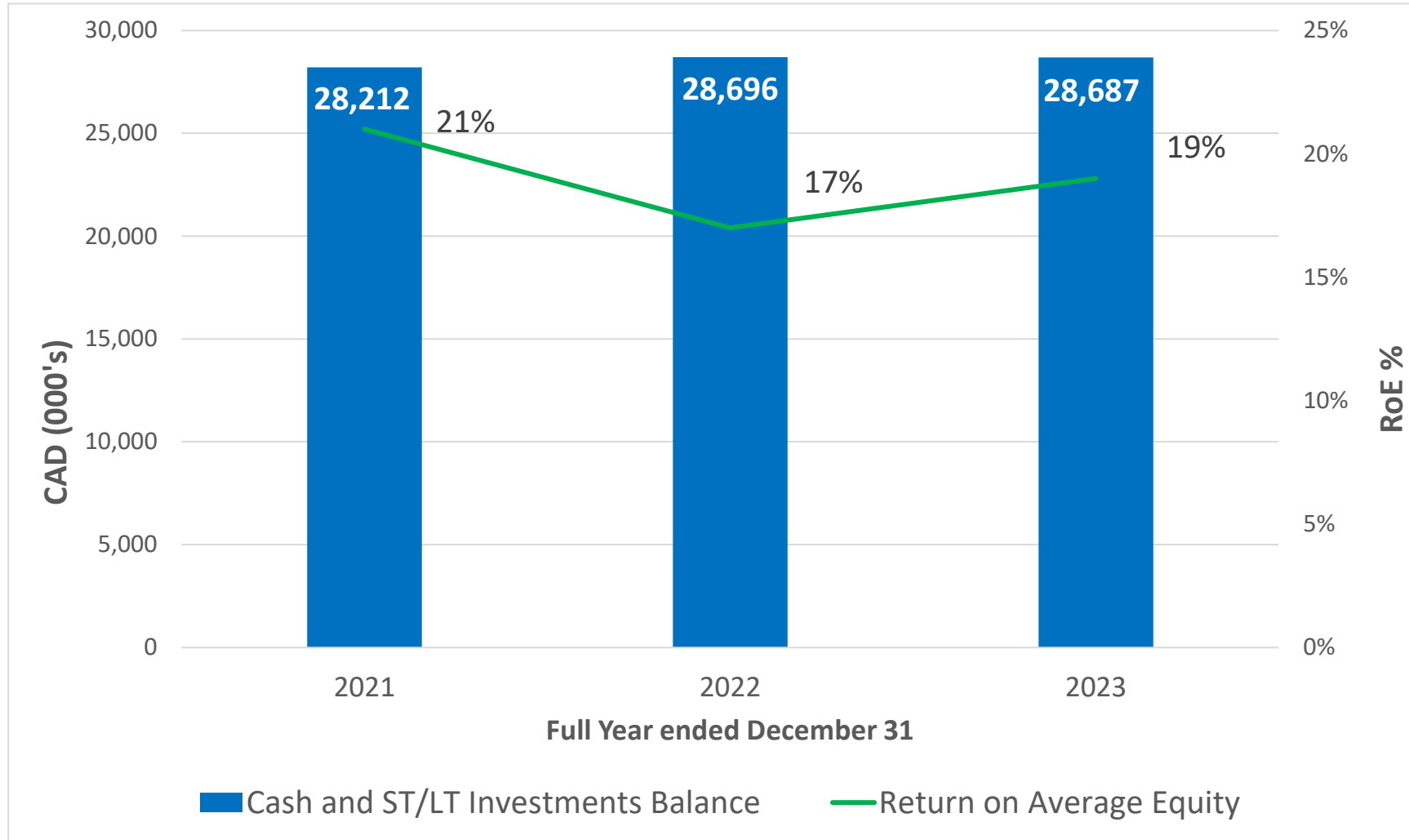
HRT agent for menopause therapy

*Tibella*® MD

Acquisition and in-licensing – ongoing



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



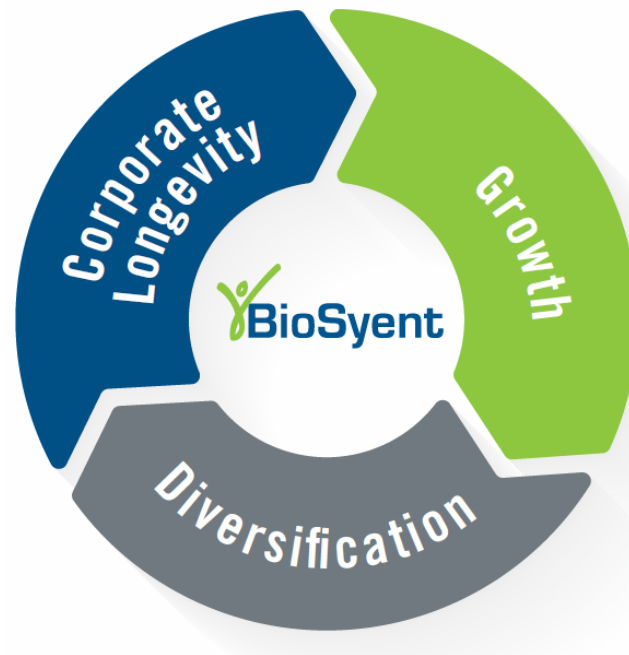
- Zero Debt
- 2023 Cash from Operations of **\$5.1M**
- 2023 NCIB share buybacks: **\$3.1 M**
- 2023 Dividends of **\$1.9M**
- Dec 31/23 Working Capital of **\$30.3M**
- Execution of strategy drives 2023 RoE of **19%**





# Capital Allocation linked to Strategy

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



Excess capital may also be returned to shareholders:

- Quarterly Dividends – Q4'22 – Q1'24 = \$ 2.9 M to date (incl. Mar '24)
- 2.7 million shares repurchased via NCIB since 2018 = \$18.4 M to date
- 23% earnings enhancement per share \$21.3 M

# Stock Information

As at March 11, 2024

Exchange & Trading Symbol	TSXV: RX
Mar 11, 2024 Closing Stock Price (CAD)	\$8.60
52 Week Hi/Low:	\$9.26 / \$7.03
Issued Common Shares:	11,820,945
Treasury – RSU Shares in Trust	<u>(203,766)</u>
Outstanding Common Shares:	11,617,179
Options Outstanding	154,947
RSUs Outstanding	<u>196,641</u>
Fully Diluted Common Shares:	11,968,767
P/E Ratio :	15.93
P/B Ratio:	2.87



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

