



NEWS RELEASE

BIOSYENT RELEASES FINANCIAL RESULTS FOR Q3 AND YTD 2024

FOR IMMEDIATE RELEASE

NOVEMBER 20, 2024

MISSISSAUGA, ONTARIO (November 20, 2024) BioSyent Inc. (“BioSyent”, TSX Venture: RX) released today its financial results for the three months (Q3) and nine months (YTD) ended September 30, 2024. Key highlights include:

(CAD)	Q3 2024	% Change vs. Q3 2023	YTD 2024	% Change vs. YTD 2023	Trailing Twelve Months (TTM) Sept 30, 2024	% Change vs. TTM Sept 30, 2023
Canadian Pharma Sales	8,303,074	+12%	24,384,698	+13%	32,373,796	+12%
Total Company Sales	9,556,011	+8%	26,234,213	+13%	34,507,899	+12%
EBITDA¹	2,849,636	-2%	7,101,900	+13%	8,752,201	+12%
Net Income After Taxes (NIAT)	2,307,894	-2%	5,656,910	+13%	7,107,701	+14%
Fully Diluted EPS	0.20	-%	0.48	+17%	0.60	+18%

- Return on Average Equity for TTM September 30, 2024 was 20% as compared to 18% for TTM September 30, 2023
- During YTD 2024, repurchased for cancellation a total of 162,300 common shares under a Normal Course Issuer Bid (NCIB)
- Paid quarterly cash dividends of \$0.045 per common share on March 15, 2024, June 15, 2024, and September 15, 2024
- Declared subsequent cash dividend of \$0.045 per common share to be paid on December 16, 2024
- During Q3 2024, acquired Tibelia® / Tibella® - tibolone (“Tibelia®”) global rights, related assets, and operating business
- Tibelia acquisition expected to generate revenue and incremental EBITDA starting in Q1 2025

“We are pleased to report our highest-ever quarterly total Company sales in Q3 2024 with 8% growth over the comparative Q3 2023 and 7% growth over the prior quarter, Q2 2024,” said René Goehrum, President and CEO of BioSyent. “With 12% sales growth in Canadian pharmaceutical sales, all of the Company’s Canadian pharmaceutical products contributed to this growth during the quarter. On a year-to-date basis, our total Company sales, EBITDA and NIAT all grew by 13%. On a per share basis, as a result of our ongoing share buybacks, diluted EPS increased by 17% to \$0.48 for the year-to-date period.”

Mr. Goehrum continued, “While we continued to deliver profitable growth during the quarter, we also made investments in future growth with continued promotion of our three in-market launch products, FeraMAX® Pd Maintenance 45, Inofolic®, and Gelclair®, as well as development of a new FeraMAX® Pd product and regulatory support of a new endocrinology product in-licensed earlier this year. During the quarter, we also made a significant investment in acquiring Tibelia® at an attractive valuation. We continue to transition this business to our operating structure and look forward to shipping product in Q1 2025 to fill existing customer orders. With the revenue and EBITDA we expect the

Tibelia® business to generate, the capital deployed in this transaction delivers on our strategic objectives of long-term growth and portfolio diversification. I look forward to reporting on our continued progress during the rest of 2024 and 2025.”

The CEO’s presentation on the Q3 and YTD 2024 Results is available at the following link: www.biosyent.com/investors/

The Company’s Interim Unaudited Condensed Consolidated Financial Statements and Management’s Discussion and Analysis for the three and nine months ended September 30, 2024 and 2023 will be posted on www.sedarplus.ca on November 20, 2024.

For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit www.tmxmoney.com.

About BioSyent Inc.

Listed on the TSX Venture Exchange under the trading symbol “RX”, BioSyent is a profitable growth-oriented specialty pharmaceutical company focused on in-licensing or acquiring innovative pharmaceutical and other healthcare products that have been successfully developed, are safe and effective, and have a proven track record of improving the lives of patients. BioSyent supports the healthcare professionals that treat these patients by marketing its products through its community, specialty and international business units.

As of the date of this press release, the Company has 11,594,101 common shares outstanding.

BioSyent Inc.

Interim Unaudited Condensed Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q3 2024	Q3 2023	% Change	YTD 2024	YTD 2023	% Change
Net Revenues	9,556,011	8,871,122	8%	26,234,213	23,316,616	13%
Cost of Goods Sold	2,069,596	1,809,024	14%	5,533,089	4,423,178	25%
Gross Profit	7,486,415	7,062,098	6%	20,701,124	18,893,438	10%
Operating Expenses and Finance Income/Costs	4,511,311	3,999,903	13%	13,169,535	12,214,323	8%
Net Income Before Tax	2,975,104	3,062,195	-3%	7,531,589	6,679,115	13%
Tax (including Deferred Tax)	667,210	711,295	-6%	1,874,679	1,669,779	12%
Net Income After Tax	2,307,894	2,350,900	-2%	5,656,910	5,009,336	13%
Net Income After Tax % to Net Revenues	24%	27%		22%	21%	
EBITDA	2,849,636	2,899,612	-2%	7,101,900	6,276,177	13%
EBITDA % to Net Revenues	30%	33%		27%	27%	

1. **EBITDA** is a Non-IFRS Financial Measure. The term EBITDA does not have any standardized meaning under International Financial Reporting Standards (IFRS) and therefore may not be comparable to similar measures presented by other companies. The Company defines EBITDA as earnings before interest income or expense, income taxes, depreciation and amortization.

BioSyent Inc.

Interim Unaudited Condensed Consolidated Statements of Financial Position

AS AT	September 30, 2024	December 31, 2023	% Change
ASSETS			
Cash, cash equivalents and short-term investments	\$ 17,064,865	\$ 26,187,011	-35%
Trade and other receivables	4,342,441	3,477,096	25%
Inventory	5,659,593	5,894,495	-4%
Prepaid expenses and deposits	391,940	243,460	61%
Loans receivable - current	68,917	69,419	-1%
Derivative asset	22,252	-	
CURRENT ASSETS	27,550,008	35,871,481	-23%
Long term investments	10,496,713	2,500,000	320%
Property and equipment	1,254,710	1,439,930	-13%
Intangible assets	5,711,094	1,152,876	395%
Loans receivable - non current	156,926	205,182	-24%
Deferred tax asset	301,224	359,470	-16%
TOTAL NON CURRENT ASSETS	17,920,667	5,657,458	216%
TOTAL ASSETS	\$ 45,470,675	\$ 41,528,939	9%
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES	\$ 7,034,216	\$ 5,533,850	27%
NON CURRENT LIABILITIES	1,090,207	1,235,333	-12%
Long term debt	-	-	0%
Total Equity	37,346,252	34,759,756	7%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 45,470,675	\$ 41,528,939	9%

For further information please contact:

Mr. René C. Goehrum

President and CEO

BioSyent Inc.

E-Mail: investors@biosyent.com

Phone: 905-206-0013

Web: www.biosyent.com

This press release may contain information or statements that are forward-looking. The contents herein represent our judgment, as at the release date, and are subject to risks and uncertainties that may cause actual results or outcomes to be materially different from the forward-looking information or statements. Potential risks may include, but are not limited to, those associated with clinical trials, product development, future revenue, operations, profitability and obtaining regulatory approvals. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.