



NEWS RELEASE

## BIOSYENT RELEASES FINANCIAL RESULTS FOR FIRST QUARTER 2025

FOR IMMEDIATE RELEASE

MAY 15, 2025

MISSISSAUGA, ONTARIO (May 15, 2025) BioSyent Inc. ("BioSyent", TSX Venture: RX) released today its financial results for the first quarter (Q1) ended March 31, 2025. Key highlights include:

(CAD)	Q1 2025	% Change vs. Q1 2024	Trailing Twelve Months (TTM) Mar 31, 2025	% Change vs. TTM Mar 31, 2024
<b>Canadian Pharma Sales</b>	<b>9,159,652</b>	+21%	<b>34,544,657</b>	+13%
<b>International Pharma Sales</b>	<b>1,535,216</b>	n/a	<b>2,465,191</b>	+135%
<b>Legacy Business Sales</b>	<b>284,092</b>	+52%	<b>1,266,373</b>	+15%
<b>Total Company Sales</b>	<b>10,978,960</b>	+42%	<b>38,276,221</b>	+17%
<b>EBITDA<sup>1</sup></b>	<b>3,201,647</b>	+45%	<b>10,340,466</b>	+20%
<b>Net Income After Taxes (NIAT)</b>	<b>2,319,933</b>	+31%	<b>7,821,310</b>	+11%
<b>Fully Diluted EPS</b>	<b>0.20</b>	+35%	<b>0.67</b>	+14%

- Return on Average Equity for TTM March 31, 2025 was 22% as compared to 21% for TTM March 31, 2024
- During Q1 2025, repurchased for cancellation a total of 19,500 common shares under Normal Course Issuer Bid (NCIB)
- Paid quarterly cash dividend of \$0.05 per common share on March 14, 2025
- Declared subsequent cash dividend of \$0.05 per common share to be paid on June 13, 2025
- Delivered first shipments of Tibelia® (tibolone) during Q1 2025 following acquisition of global product rights in September 2024

"2025 got off to a strong start with growth from each of our Canadian Pharma, International Pharma and Legacy businesses," commented Mr. René Goehrum, President and CEO of BioSyent. "FeraMAX® Pd sales, which included strong growth from the FeraMAX® Pd Maintenance 45 product (launched in 2023), grew by 18% over the comparative quarter. FeraMAX® Pd's position as Canada's leader in iron health was further bolstered by its recognition in April 2025 as the #1 recommended OTC oral iron supplement by Canadian physicians and pharmacists in an independent national survey for the tenth consecutive year. We continue to build on this leadership position by further developing and expanding the FeraMAX® Pd line of products."

"Our Tibella® (tibolone) product also continued its sales momentum in Canada during the first quarter with 53% growth over the comparative period. Each Tibella® sale in Canada is now more profitable to BioSyent with improved gross margins following our September 2024 acquisition of the worldwide rights to Tibelia® (tibolone) and a direct source of supply. We also delivered our first international Tibelia® orders to several distributors around the world following the acquisition, generating new revenues of \$0.8 million in the first quarter with further deliveries planned throughout the balance of 2025."

“All of our businesses performed well during the first quarter in spite of the backdrop of uncertainty created by escalating tariffs, counter-measures and threats between international trading partners. The tariff situation is unpredictable and the resulting economic fallout continues to evolve. While there has been no direct impact to the performance of our business from the tariff situation to date, the broader impact of trade barriers on the Canadian economy and the Canadian consumer is uncertain. We continue to monitor this situation and to mitigate any potential risks to our customers, supply chains, and business operations. As always, we remain focused on patients and continuing to deliver on our strategic priorities of long-term, profitable growth and portfolio diversification.”

“In addition to these strong Q1 financial results, I am pleased to announce the election to the Board of Directors today of Mr. Prakash Gowd, who replaces Mr. Larry Andrews upon his retirement from the Board. Mr. Gowd is an accomplished business leader with extensive healthcare industry experience and expertise. He will be an asset to the Board through the next phase of BioSyent’s continued growth. I would like to thank Mr. Andrews for his 7 years of service on the Board and his commitment and contributions to BioSyent’s continued success during his tenure.”

The CEO’s presentation on the Q1 2025 Results is available at the following link: [www.biosyent.com/investors/](http://www.biosyent.com/investors/)

The Company’s Interim Unaudited Condensed Consolidated Financial Statements and Management’s Discussion and Analysis for the three months ended March 31, 2025 and 2024 will be posted on [www.sedarplus.ca](http://www.sedarplus.ca) on May 15, 2025.

For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit [www.tmxmoney.com](http://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 11,254,638 common shares outstanding.

### BioSyent Inc.

#### Interim Unaudited Condensed Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q1 2025	Q1 2024	% Change
Net Revenues	10,978,960	7,733,636	42%
Cost of Goods Sold	2,641,768	1,589,762	66%
Gross Profit	8,337,192	6,143,874	36%
Operating Expenses and Finance Income/Costs	5,180,821	3,737,443	39%
Net Income Before Tax	3,156,371	2,406,431	31%
Tax (including Deferred Tax)	836,438	637,704	31%
Net Income After Taxes	2,319,933	1,768,727	31%
Net Income After Taxes % to Net Revenues	21%	23%	
EBITDA <sup>1</sup>	3,201,647	2,204,193	45%
EBITDA <sup>1</sup> % to Net Revenues	29%	29%	

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	March 31, 2025	December 31, 2024	% Change
<b>ASSETS</b>			
Cash, cash equivalents and short-term investments	\$ 17,401,557	\$ 15,940,971	9%
Trade and other receivables	5,426,657	2,906,829	87%
Inventory	5,277,242	5,328,086	-1%
Prepaid expenses and deposits	484,654	201,971	140%
Derivative asset	-	5,790	-
Loans receivable - current	52,004	87,433	-41%
<b>CURRENT ASSETS</b>	<b>28,642,114</b>	<b>24,471,080</b>	<b>17%</b>
Long term investments	7,497,025	10,103,571	-26%
Loans receivable - non current	123,170	141,140	-13%
Deferred tax asset	380,206	401,166	-5%
Property and equipment	1,153,985	1,200,992	-4%
Intangible assets	4,965,682	5,041,501	-2%
<b>NON CURRENT ASSETS</b>	<b>14,120,068</b>	<b>16,888,370</b>	<b>-16%</b>
<b>TOTAL ASSETS</b>	<b>\$ 42,762,182</b>	<b>\$ 41,359,450</b>	<b>3%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>	<b>\$ 5,846,653</b>	<b>\$ 5,405,106</b>	<b>8%</b>
<b>NON CURRENT LIABILITIES</b>	<b>903,733</b>	<b>951,159</b>	<b>-5%</b>
Long term debt	-	-	0%
Total Equity	36,011,796	35,003,185	3%
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 42,762,182</b>	<b>\$ 41,359,450</b>	<b>3%</b>

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