

VENTURE

50

2024



BioSyent Inc.

Q3/YTD 2024 Results

NOVEMBER 20, 2024

PRESENTED BY: RENÉ GOEHRUM  
PRESIDENT AND CEO



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RepaGyn<sup>®</sup>

*inofolic*<sup>®</sup> MD

Cathejell<sup>®</sup>



<sup>c</sup>Tibella<sup>®</sup>



**Proktis-M**<sup>®</sup>

**Combogesic**<sup>®</sup> MD

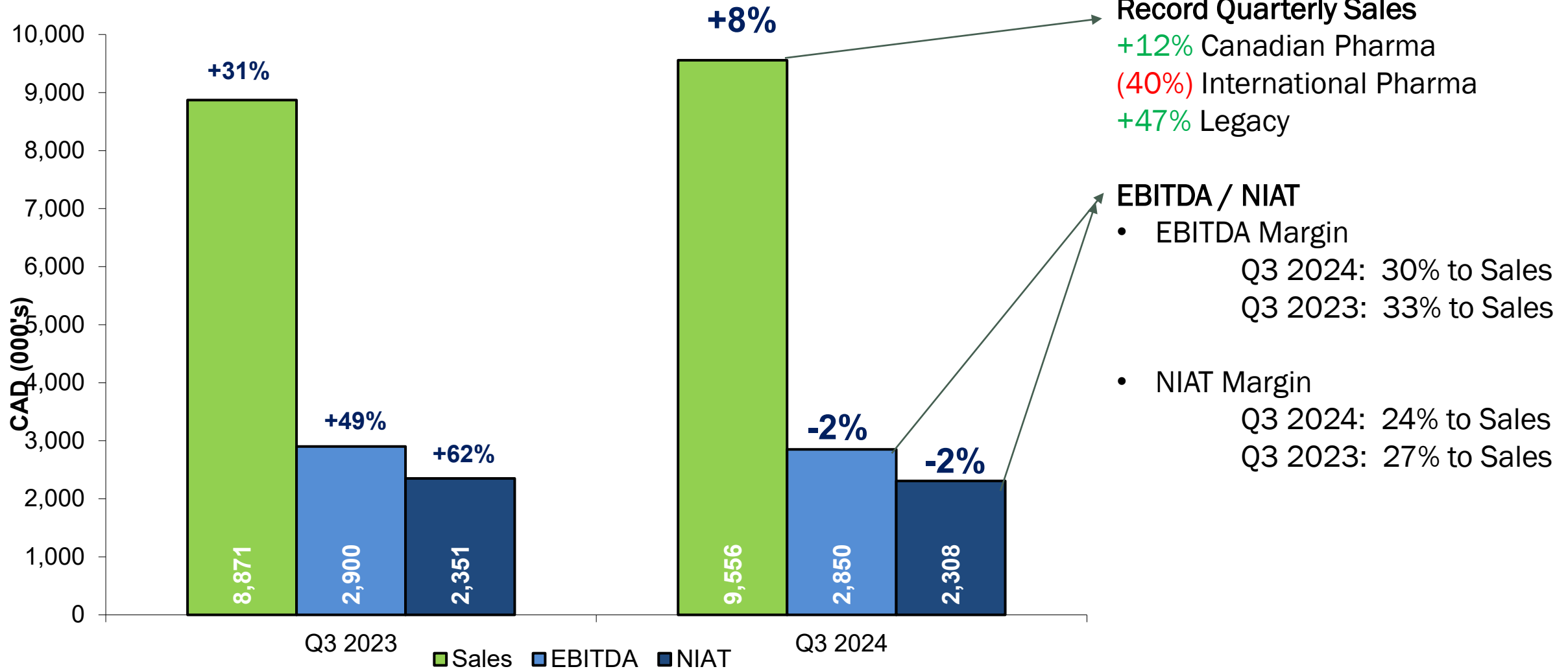


# Q3/YTD 2024 Sales Summary (\$)

	Q3 '24 Sales (\$)	Q3 '24 vs. Q3 '23 (%)	YTD '24 Sales (\$)	YTD '24 vs. YTD '23 (%)
<b>Canadian Pharma (\$)</b>	<b>\$8,303k</b>	<b>+12%</b>	<b>\$24,385k</b>	<b>+13%</b>
Cathejell®		+4%		+3%
Combogesic®		+37%		+76%
FeraMAX® Pd		+10%		+11%
Gelclair®		n/a		n/a
Inofolic®		+186%		n/a
RepaGyn®		+7%		+13%
Tibella®		+26%		+32%
<b>International Pharma (\$)</b>	<b>\$596k</b>	<b>(40%)</b>	<b>\$753k</b>	<b>(24%)</b>
Legacy (\$)	\$657k	+47%	\$1,096k	+45%
<b>Total Company (\$)</b>	<b>\$9,556k</b>	<b>+8%</b>	<b>\$26,234k</b>	<b>+13%</b>

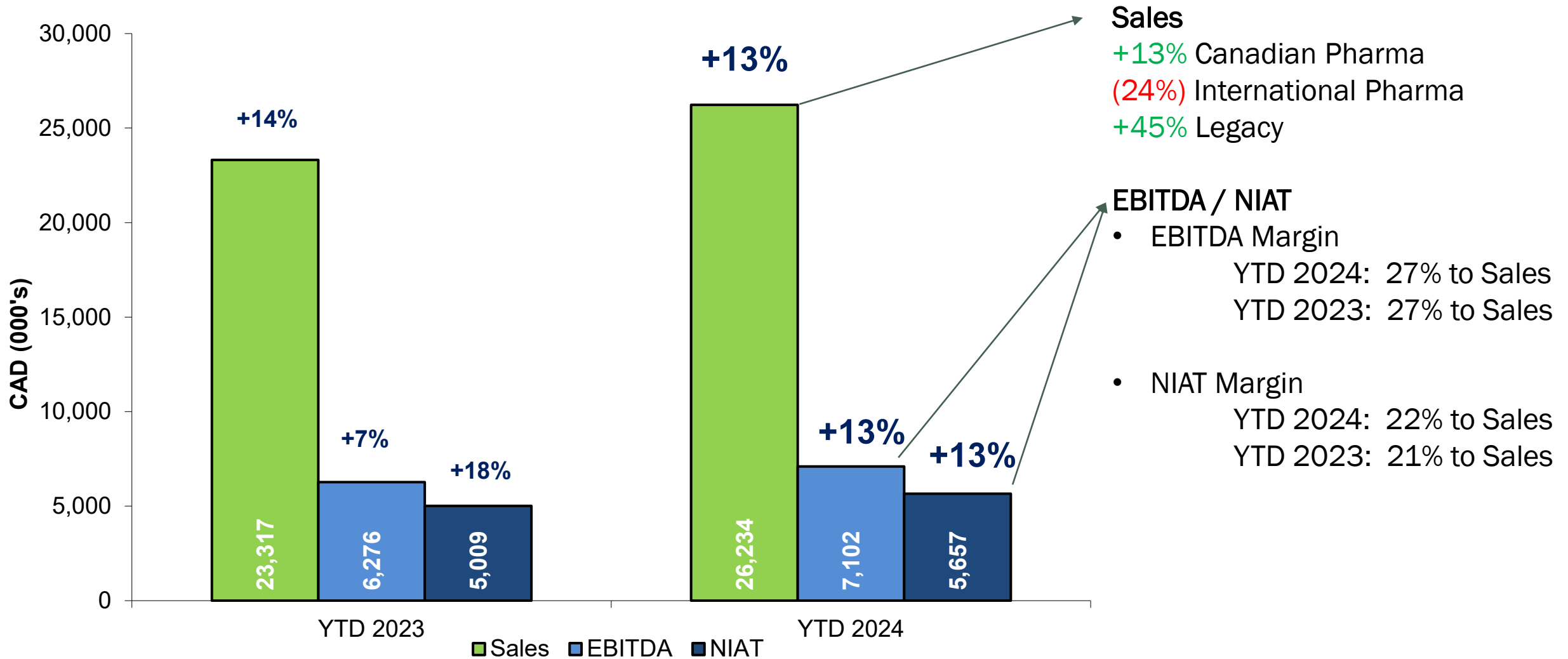
# Sales, EBITDA and NIAT

## Quarter ended September 30<sup>th</sup> (Q3)



# Sales, EBITDA and NIAT

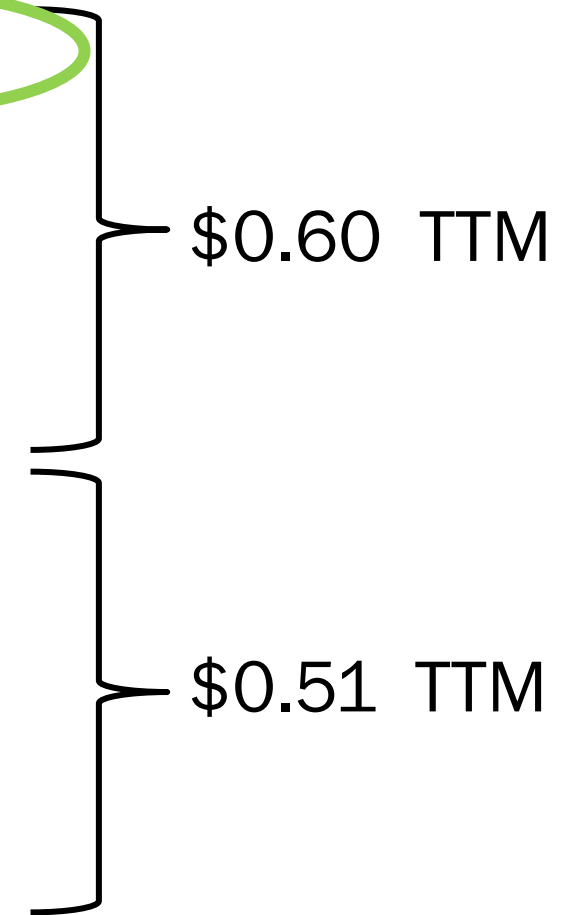
## Year-to-Date ended September 30<sup>th</sup> (YTD)



# Fully Diluted Earnings per Share

**57** Consecutive Profitable Quarters to Q3 2024

Quarter	NIAT	Diluted EPS
Q3 2024	\$2,307,894	\$0.20
Q2 2024	\$1,580,289	\$0.13
Q1 2024	\$1,768,727	\$0.15
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



# 2024 YTD Highlights

- Feb 2024: BioSyent named to 2024 TSX Venture 50



- Mar/Jun/Sep 2024: Quarterly dividends of \$0.045 paid (+12.5% increase)



- Apr 2024: FeraMAX<sup>®</sup> named #1 recommended iron supplement in Canada for ninth consecutive year



- Apr 2024: Extension of RepaGyn<sup>®</sup> and Proktis-M<sup>®</sup> Agreement to 2032





# 2024 YTD Highlights (Continued)

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- Jun 2024: In-licensing of new endocrinology product for Canada



- Sept 2024: Acquisition of Tibelia<sup>®</sup> / Tibella<sup>®</sup> (tibolone) global assets



- Jan – Sept 2024: 162,300 shares repurchased and cancelled under NCIB



- Nov 2024: Declaration of Q4 2024 dividend of \$0.045/share



# Asset Purchase – September 2024

## Tibelia<sup>®</sup> / Tibella<sup>®</sup> (tibolone)

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- Acquired global rights, key contracts and IP related to tibolone:  
HRT drug for treatment of vasomotor symptoms of menopause
- Tibolone available for over 30 years worldwide
- Marketed in Canada by BioSyent Pharma under the Tibella<sup>®</sup> brand name since 2020

<sup>c</sup>Tibella<sup>®</sup> 

# Asset Purchase – September 2024

## Tibelia<sup>®</sup> / Tibella<sup>®</sup> (tibolone)

- Acquired assets enable BioSyent to:
  - Supply tibolone to existing distributors worldwide  
= incremental revenues starting early 2025
  - Expand distribution of tibolone to new markets worldwide  
= revenue growth potential
  - Produce tibolone directly through contract manufacturer  
= margin expansion on Tibella<sup>®</sup> sales in Canada
- Attractive purchase price (~ 5x EBITDA) and ROI on cash-generating assets
- Integration and production of customer orders underway for Q1 2025 shipping





**9 YEARS IN A ROW**



- Most recommended iron supplement in Canada - pharmacists and physicians - 9 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 2024 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)

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

- 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



# Growth Drivers

New endocrinology asset



FeraMAX<sup>®</sup> Pd Platform – Life Cycle Strategy



Tibela<sup>®</sup> / Tibella<sup>®</sup> (tibolone) - HRT agent for menopause therapy



Management of symptoms of PCOS



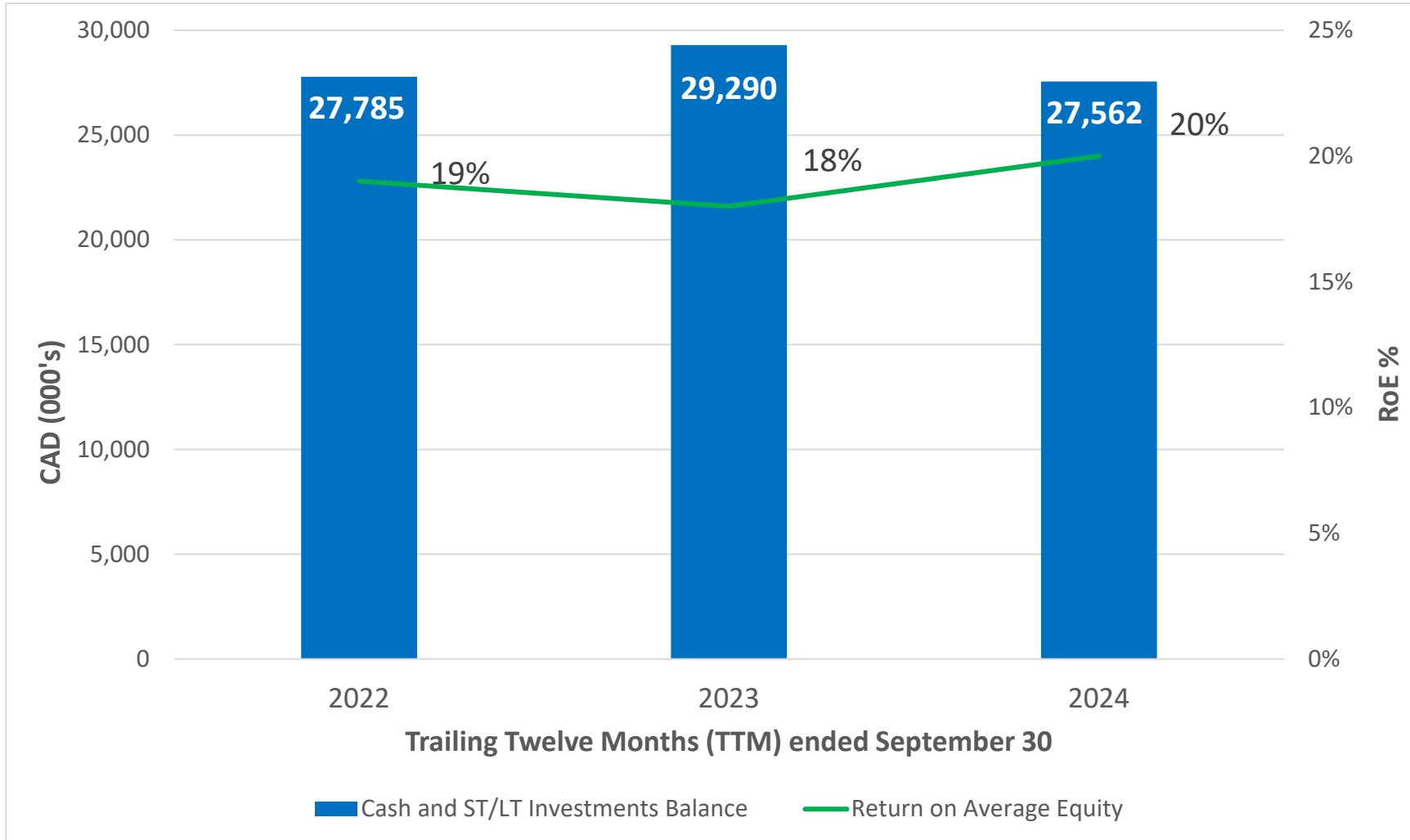
Oncology supportive care product for Oral Mucositis



Acquisition and in-licensing – ongoing



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



- Zero Debt
- TTM Sept 30'24 Cash from Operations of **\$6.7 M**
- TTM Sept 30'24 NCIB share buybacks: **\$2.2 M**
  - 249,700 shares
- TTM Sept 30'24 Net Dividends of **\$2.0 M**
- Acquisition of Tibelia® during Q3 2024: **\$3.5 M** of **\$4.2 M** purchase price
- Execution of strategy drives TTM Sept 30'24 RoE of **20%**

# Innovations, Product Launches and Acquisitions

Tibella®

Jul 2020



FeraMAX® Pd

Oct 2020



FeraMAX® Pd Therapeutic 150

Nov 2020



Combogesic®

Dec 2020



FeraMAX® Pd Powder 15

Oct 2021



FeraMAX® Pd Maintenance 45

Mar 2023



Inofolic®

Aug 2023



Gelclair®

Nov 2023



Tibelia® Global

Sep 2024

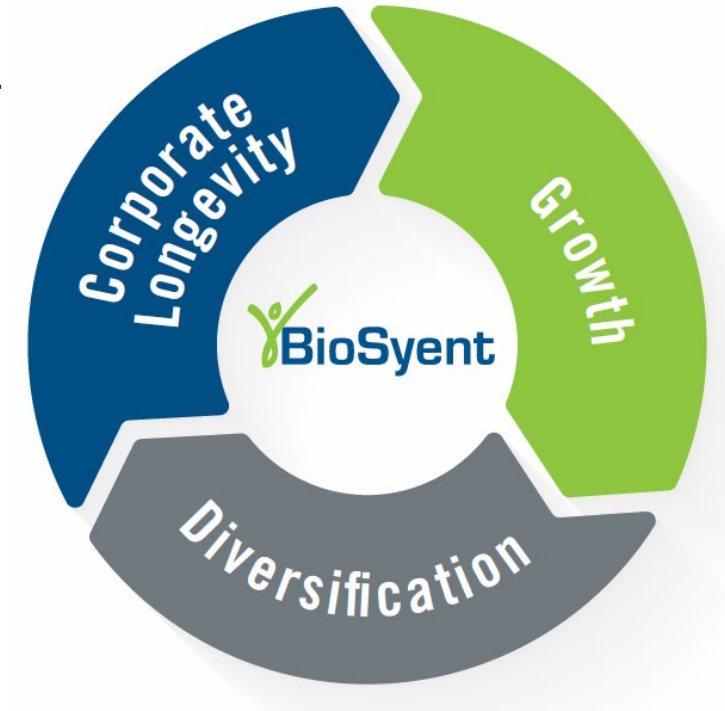




# Capital Allocation linked to Strategy

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

- 8 new product launches in Canada since July 2020
- Tibelia<sup>®</sup> / Tibella<sup>®</sup> (tibolone) Global Acquisition in Sept 2024



Excess capital may also be returned to shareholders:

- Quarterly Dividends – Q4'22 – Q4'24 = \$ 4.5 M to date (incl. Dec '24)
  - 2.8 million shares repurchased via NCIB since 2018 = \$18.7 M to date
- \$23.2 M**

# Stock Information

As at November 15, 2024

Exchange & Trading Symbol	TSXV: RX
November 15, 2024 Closing Stock Price (CAD) (TSXV):	\$11.06
52 Week Hi/Low (TSXV):	\$11.49 / \$7.91
Issued Common Shares:	11,797,395
Treasury – RSU Shares in Trust	(203,294)
Outstanding Common Shares:	11,594,101
Options Outstanding	141,103
RSUs Outstanding	209,903
Fully Diluted Common Shares:	11,945,107
P/E Ratio :	18.59
EV/EBITDA :	11.95

RSUs funded with shares purchased in open market



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

