



# Becoming Australia's leading manufacturer & wholesaler of novel medicines

**ASX:BXN**

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# Investment Highlights



**Strong revenue growth**, recording a 119% lift to \$4.6m for Q1 FY25 on pcp, achieving cash flow positivity of \$1.2m



**Extensive Good Manufacturing Practice (GMP) licence** issued by TGA for medicinal cannabis products



**First company licensed by TGA** in Australia to manufacture Psilocybin & MDMA products



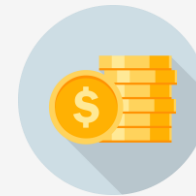
**Diversified core of healthcare & wellness revenue streams**, from supplements to psychedelic medicines



**Australian Cannabis market** is currently valued at an estimated ~\$1bn per year, a high-growth market



**Executed multiple supply agreements** with market leading cannabis suppliers, estimated to generate \$50m in sales across 2 years



**Growth opportunity** from highly scalable site & rapidly replicable pharmaceutical grade GMP manufacturing operations



**Capital-light, high-margin business model** focused on building enduring IP & brands



Positioned to become Australia's leading manufacturer of novel medicines & health products, with a core focus on cannabis products through its Breath Life Sciences (BLS) brand

## Bioxyne's Core Brands



**BREATHE LIFE SCIENCES**

B2B manufacturing and wholesaling of finished products and APIs



Medicines and consumer health product brands sold in Australia, Europe, UK and Japan

**\$4.6m**

Total Revenue for Q1 FY25, a 119% increase on Q1 FY24

**~36%**

FY24 Gross Profit Margin after all selling costs, up from 28% in FY23

Est. **\$36.5m**

in supply agreements for THC pastilles across 2 years

**\$20m+**

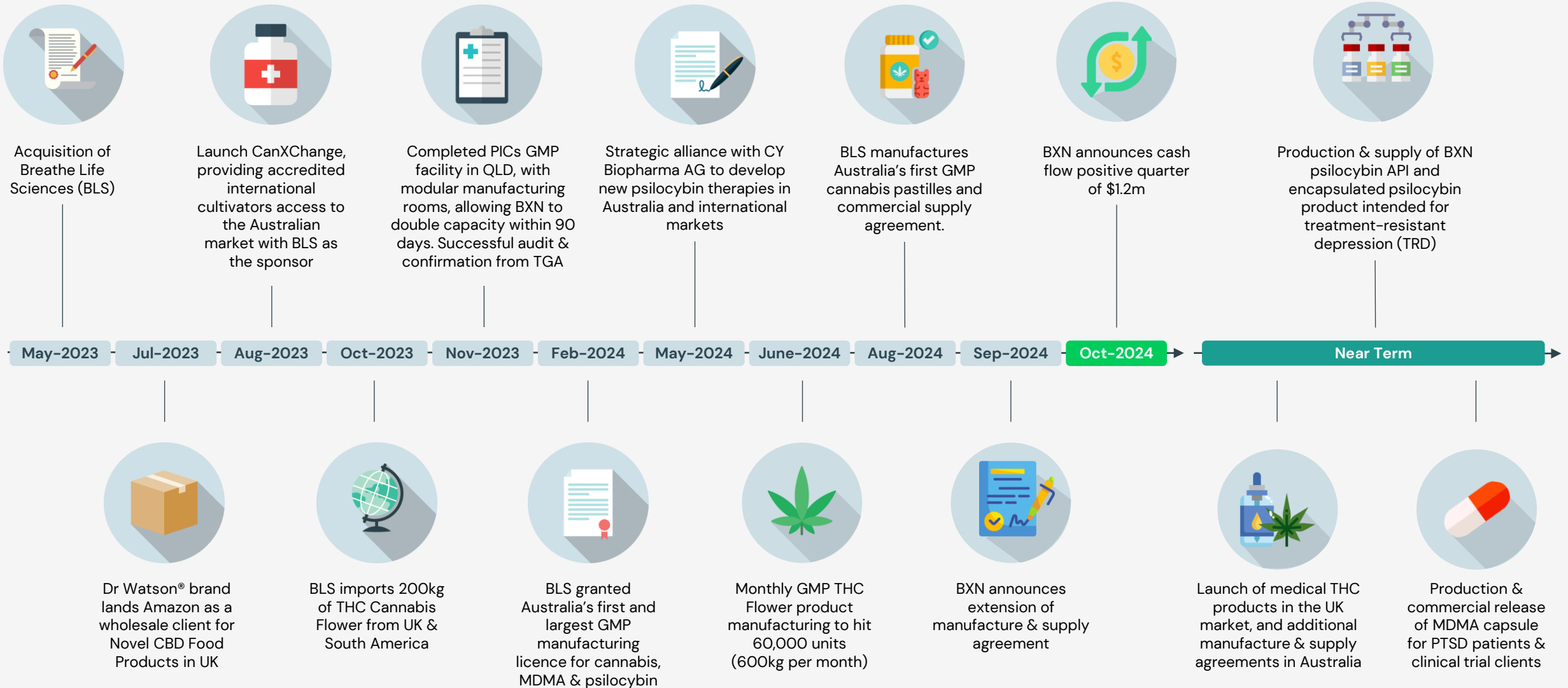
FY25 Revenue Target, anticipated to be EBITDA positive in H1'25



**Biocyte**

# Company Overview

# Commercial Milestones to Date



# Breathe Life Sciences' Supply Chain Model



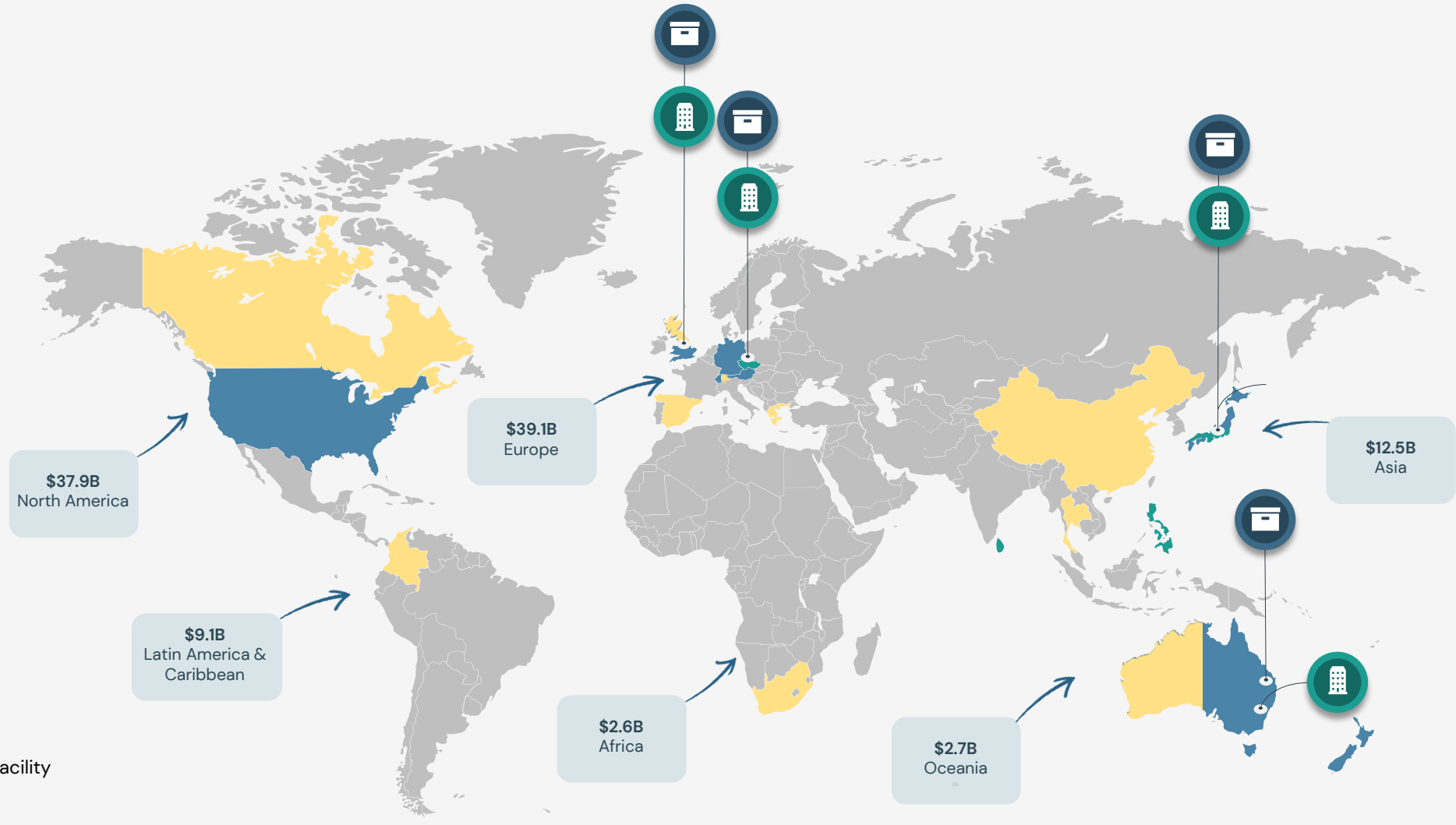
<sup>1</sup> Australian Department of Health and Aged Care TGA – Medicinal Cannabis Authorised Prescriber Scheme Data

<sup>2</sup> Estimated prescriptions from 1 January 2023 – 30 June 2024

# Significant Market Opportunity

Bioxyne has established a global supply, manufacture and distribution network, now rapidly scaling revenues to service both the B2B & B2C market across all products.

- Estimated Market Size
- Suppliers
- Existing Distribution & Sales
- Near-term Market Entry
- Manufacturing & Distribution Facility
- Corporate & Sales Office







**Biocyte**

# Growth Strategy

# Near-Term Growth Strategy



**Exceed revenue guidance of \$20.0m**



**Secure new contracts to build on growing topline revenue growth**



**Continue to generate positive cashflow & EBITDA generation**



**Quickly scale and improve efficiencies to enhance margins**



**Materially increase production capability across all SKUs to meet market demand**



**Expand manufacturing capability in Czechia to meet European demand**



**Complete regulatory certification of Czechia-based facility**



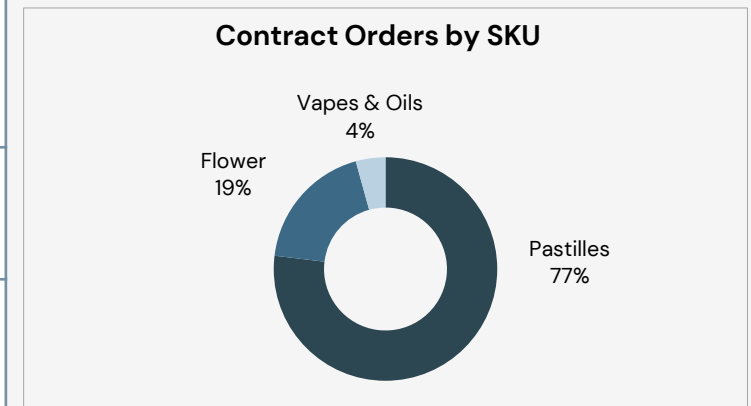
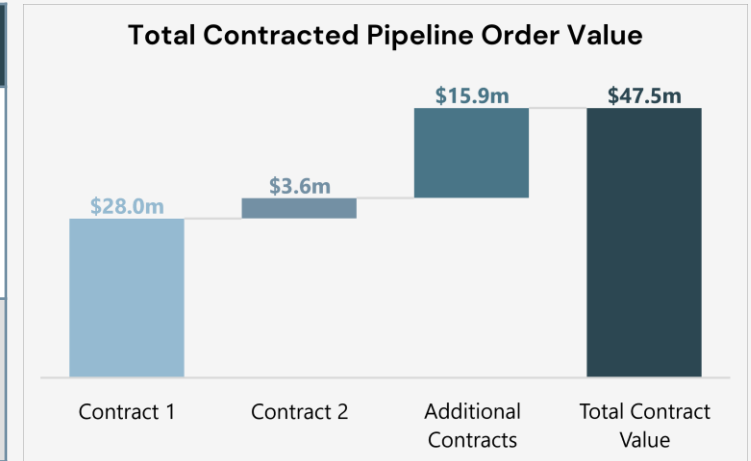
**Deliver first revenues in mid-CY25 in both UK and European markets from new facility**

# Multiple High-Value Manufacture & Supply Agreements







Contracts for manufacture of key products continue to grow, with a total of \$47.5m in contracted pipeline of purchase orders

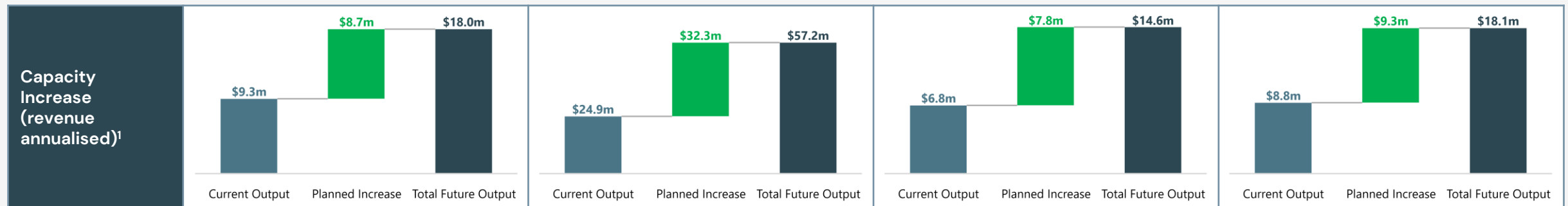
	Contract 1	Contract 2	Additional Contracts	Total Contracts
<b>Product</b>	THC & CBD Pastilles	THC & CBD Pastilles THC Flower	THC & CBD Pastilles THC Flower Vapes Oral Liquids / Oils	THC & CBD Pastilles THC Flower Vapes Oral Liquids / Oils
<b>Date</b>	August 2024	September 2024	Various	
<b>Number of Customers</b>	1	1	10	12
<b>Term</b>	24 months	12 months	Various	Various
<b>Total Contracted Revenue</b>	\$28m	\$3.6m	\$15.9m	\$47.5m



# Expanding Production Capability

Recent investment into additional equipment & facilities will provide substantial increased production capability at Australia sites

SKU	 THC Flower	 THC & CBD Pastilles	 Vapes	 Oral Liquids / Oils
Current Output (revenue per day)	\$34,000 – \$40,000	\$99,000	\$27,000	\$35,000
Increased Capability (revenue per day)	\$68,000 – \$75,000	\$227,000	\$58,000	\$72,000
Lead Time to bring increased capacity	2 weeks	Coming online end of Jan 25	3 weeks	3 weeks



<sup>1</sup>Assumes operating at full capacity across 252 days a year



A photograph of a forest floor covered in moss and several mushrooms. The mushrooms are of various sizes and colors, including red with white spots and brown. The background is a blurred forest with sunlight filtering through the trees, creating a bokeh effect.

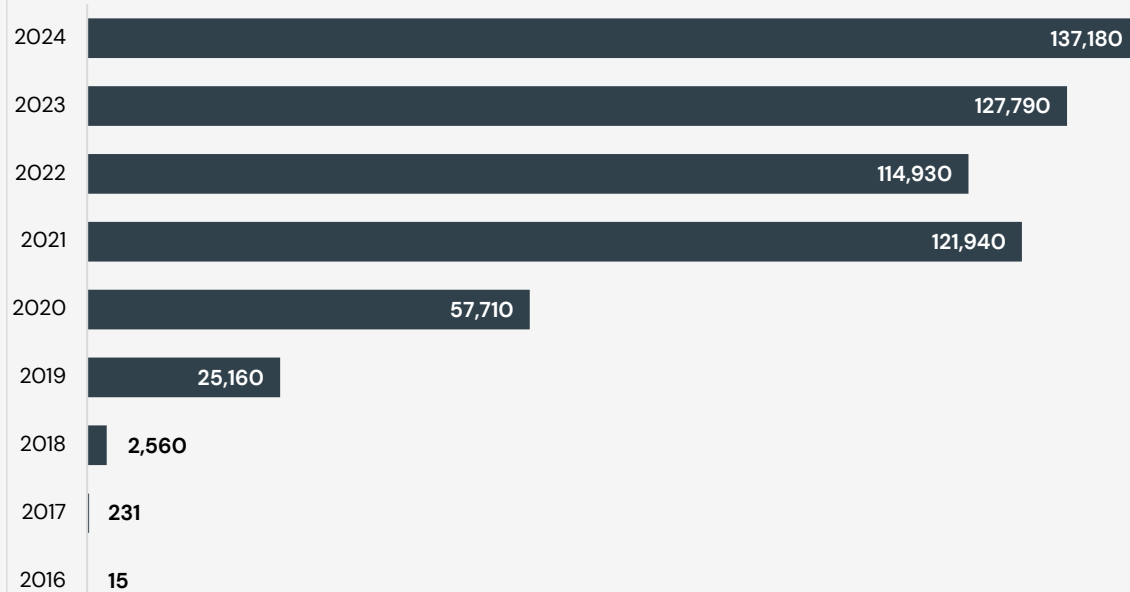
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**Key Market  
Opportunity**

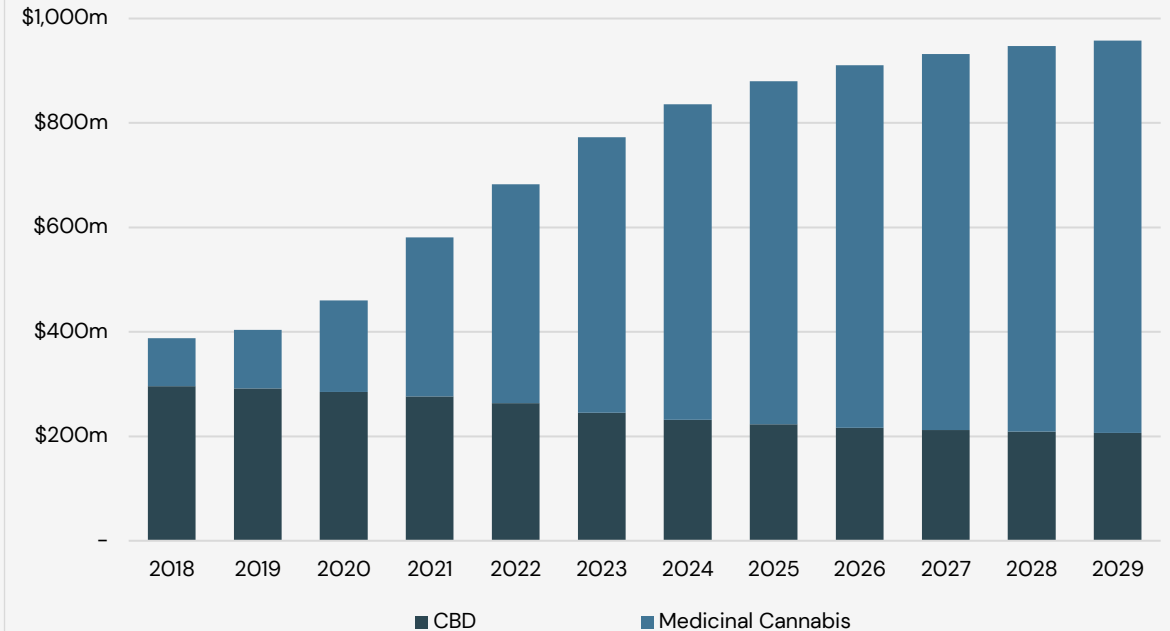
# Growing Domestic Demand for Medicinal Cannabis



Australian Medicinal Cannabis Prescriptions<sup>1</sup>



Australian Cannabis Market<sup>2</sup>



- Medicinal CBD & THC products are seeing strong growth in Australia, driven by:
  - Shifts in legality** – legalisation of the controlled use of THC & CBD products
  - Scientific backing** – increased reputable scientific research being conducted
  - Product innovation** – ability to provide precise dosing & varied formulations
  - Increased access** – improved pathways have increased adoption by practitioners

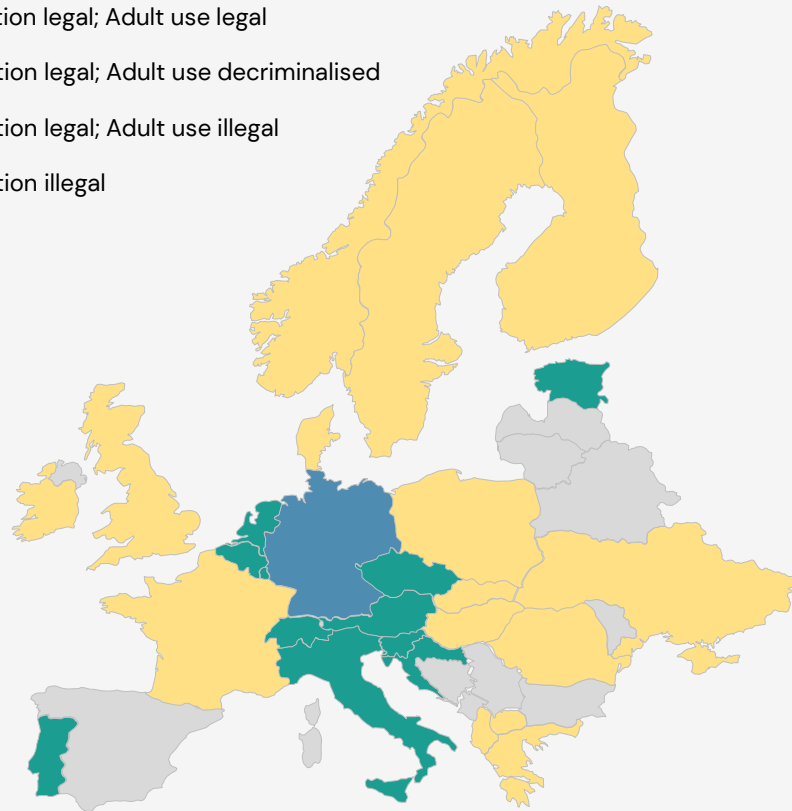
- Market projections suggest that the edible segment, including pastilles, could grow from 1% of the Australian medical cannabis market to more than 20% by 2030..
- GMP-certified THC & CBD pastilles in Australia are emerging as one of the most popular delivery methods for medical cannabis.
- Bioxyne is beginning to benefit significantly from a shift in demand for cannabis pastilles (away from oils) as a preferred method of delivery for patients.

# Cannabis & CBD Market in Europe

Europe's medical cannabis market continues to see strong growth, presenting BXN with a significant opportunity to expand manufacturing, supply and distribution capabilities

## Legislation & Regulation of Cannabis in Europe<sup>1</sup>

- Prescription legal; Adult use legal
- Prescription legal; Adult use decriminalised
- Prescription legal; Adult use illegal
- Prescription illegal



## BLS Europe Growth Opportunity<sup>3,4</sup>

### Germany



- Sales expected to grow from €420m in 2024 to +€1bn by 2028
- Canada accounts for 56% of imported medicinal cannabis
- >12m regular cannabis users

### UK



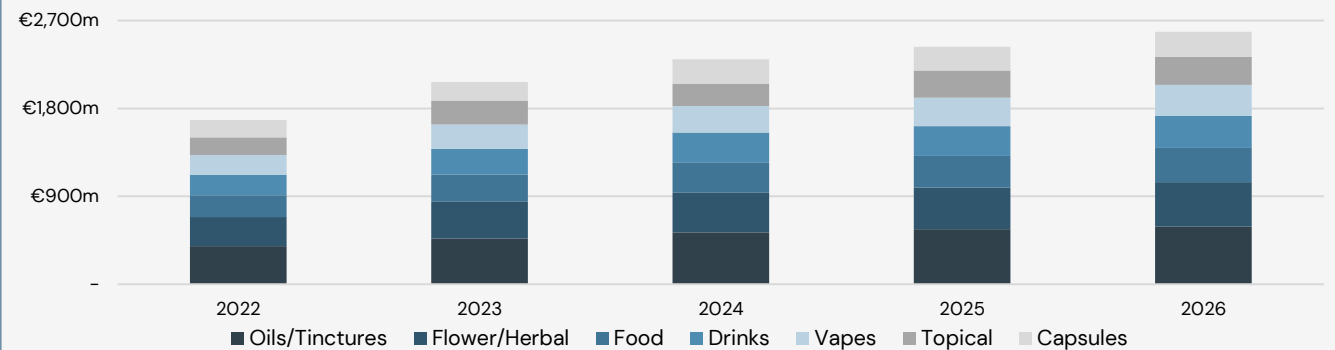
- Limited public reimbursement, with access almost exclusively through private clinics
- Over 77 cultivators supplying the market
- >9m regular cannabis users

### Czechia



- New Manufacturing & Distribution Facility
- BLS to build Europe's leading novel medicines manufacturing lab
- Existing Czechia operations with manufacturing, warehouse, storage, distribution and sales to whole of EU & UK
- Fully PICs EU GMP accredited

## Sales of CBD in Europe by Product Type<sup>4</sup>





A photograph of cannabis plants in a greenhouse. The plants are green with serrated leaves and developing buds. A white trellis net is visible in the foreground, partially obscuring the plants. The background is filled with more cannabis plants.

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# Financial Overview

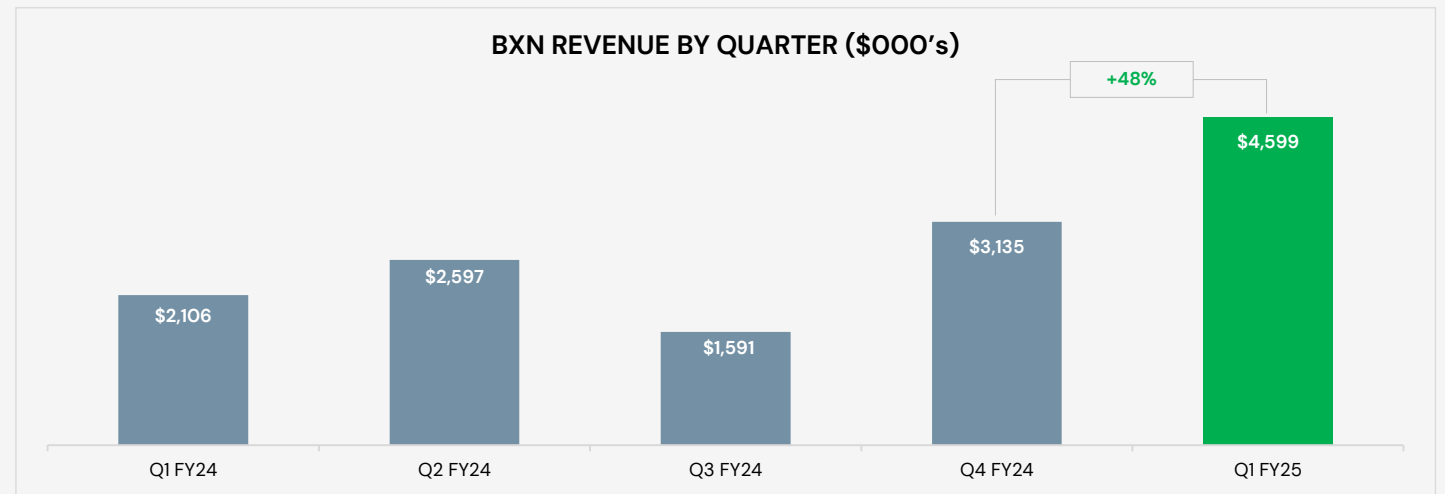
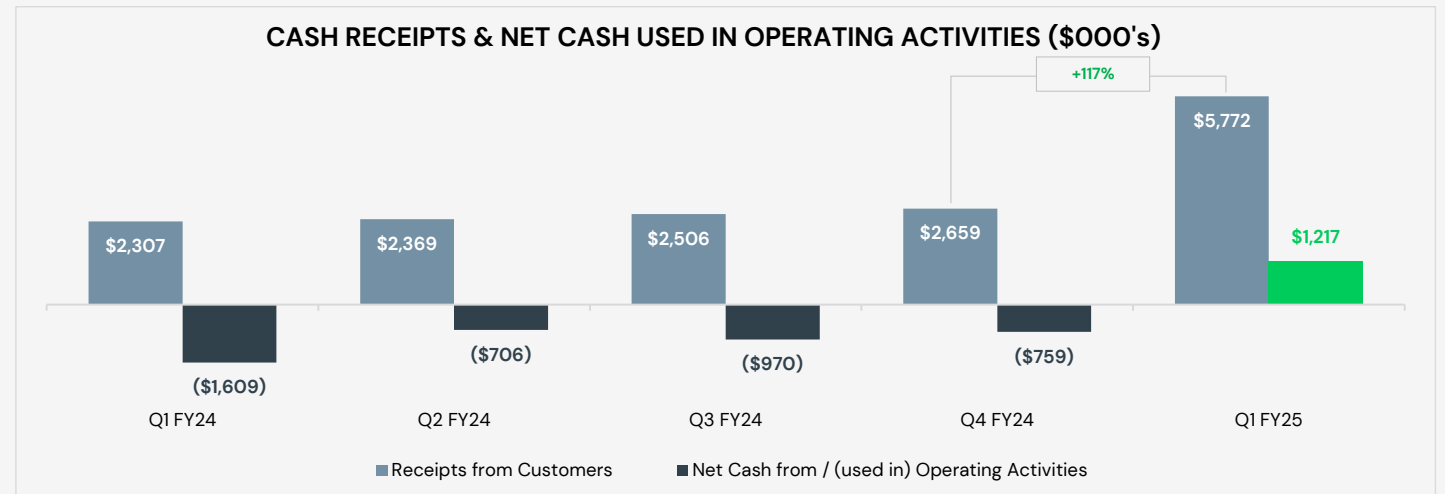


# Cash Flow Positive



**Strong outlook for remainder of FY25 and beyond, following execution of significant contracts, providing revenue potential of over \$20m p.a., with customer base continuing to build**

- Bioxyne has delivered positive cash flow of \$1.2m in Q1 FY25, with cash receipts of \$5.8m
- Further investment into production capability during Q2 CY25 has enabled manufacturing output to be increased by 3x current levels, positioning BLS favourably to secure additional supply contracts
- Bioxyne has implemented a significant cost restructure program and strategic refresh aimed at right-sizing BXN's cost base and driving concentrated growth in key verticals
- Across the last 12 months, BXN has successfully diversified revenue streams in healthcare/wellness sector, taking advantage of significant industry tailwinds
- Cash on hand at the end of the Q1 FY25 of \$1.8m



**Strong performance from provision of psychoactive medicines, supplements and foods made from cannabis, psilocybin & MDMA**

**~\$9.66m**

Total Revenue for FY24

**~\$4.6m**

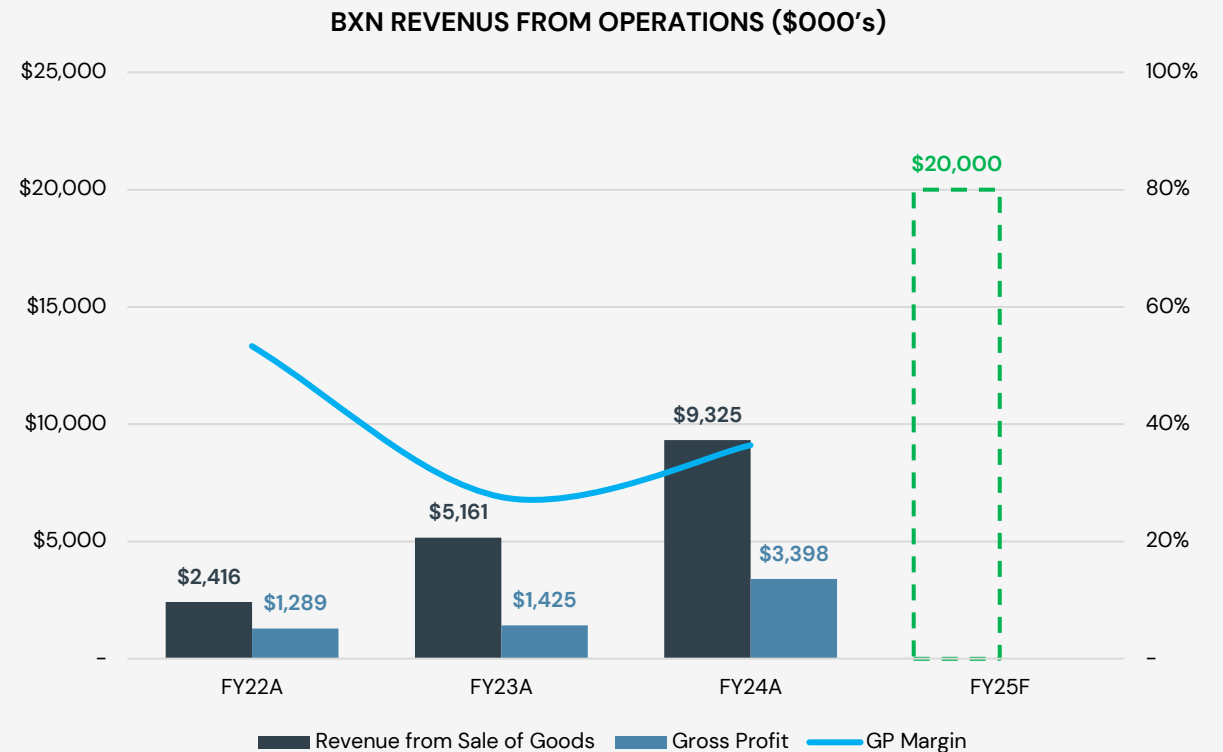
Revenue for Q1 FY25  
(July-2024)

**~36%**

FY24 Gross Profit Margin  
after selling costs, up from  
28% in FY23

**\$20m+**


FY25 Target Revenue



**Bioxyme**

**Appendix**

**BROAD SPECTRUM CBD**

GOODNIGHT by: 

**DR. WATSON**

**FLUO SUPPLEMENT**  
DESIGNED AS A SUBSTITUTE FOR A VARIETY  
OF SLEEPY LIFESTYLE

Flavor:  
LEMON, CHAMOMILE & PEPPERMINT

Concentration:  
1000 (100%)      Volume: 20ML      CBD per ml:  
2.00mg

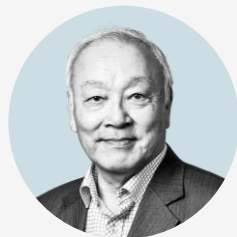
  
**DR WATSON**

(Get Shiit(ake) Done)

**GSD COMPLEX**  
Mushroom Complex

450 mg Capsules  
60 Caps | 30 day supply

# Experienced Leadership Team



**Mr. Anthony Ho**

*B. Com (UNSW), CA, FAICD, FCIS, FGIA*  
Non-executive Chairman



**Samuel Watson**

*BSc Finance and Economics*  
Managing Director



**Jason Hine**

*BA Economics and Commerce*  
Executive Director



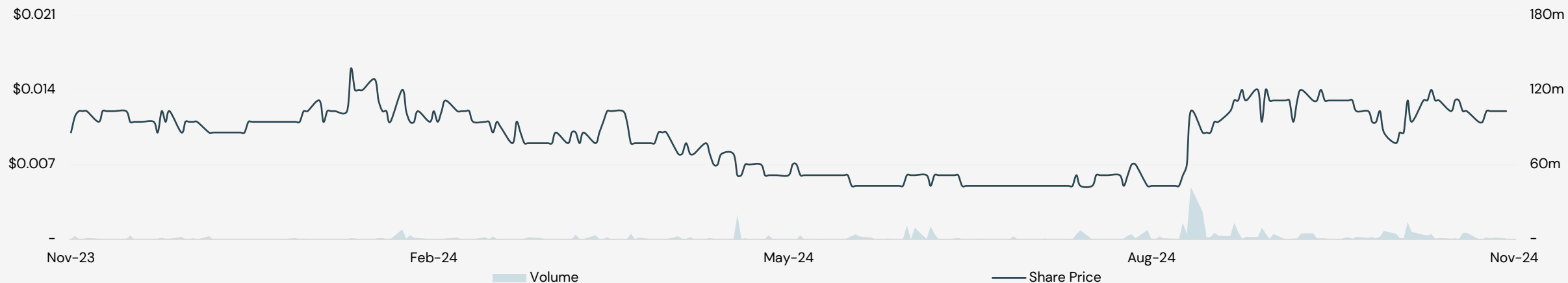
**Guy Robertson**

*B. Com (Hons.) CA*  
CFO & Company Secretary

- Tony is an experienced company director and is currently a director and chairman of a number of listed ASX companies.
- Tony was executive director of sales and distribution company Arthur Yates & Co Limited, as well as Finance Director/CFO of listed retailers on the ASX – M. S. McLeod Holdings Limited (Downtown Duty Free), Galore Group Limited (Barbeques Galore) and Brazin Limited (Bras N Things, Sanity Music).
- Prior to joining commerce, Tony was a partner of Cox Johnston & Co, Chartered Accountants which has since merged with Ernst & Young.
- Samuel Watson was appointed to the Board on 19 May 2023.
- Sam is the founder and CEO of Breathe Life Sciences (BLS). Since establishing BLS and the Dr Watson® Brand in 2018, BLS quickly became a significant player in the health and wellness industry in Europe, UK and Japan. In 2020, BLS entered the Australian market and has grown rapidly into the market leading manufacturer of novel medicines such as MDMA, Psilocybin, and Cannabis.
- Sam is the CEO and founder of Breathe International Ltd, which became Bioxyne's largest shareholder following its all-share acquisition of BLS in 2023.
- Jason was previously the GM Commercial Operations for ECS Botanics Limited, Australia's largest medicinal cannabis and hemp food wellness business.
- The ECS food and wellness business delivers high-quality Tasmania-grown/sourced hemp food and wellness products into the Australian grocery sector via large grocery chains, regional distributors, and a growing bulk supply and B2C channel.
- Jason has been CEO, COO and Managing Director of a number of companies in various industries over a 30-year career.
- Guy is an experienced finance executive, having held the positions of Director, Company Secretary and Chief Financial Officer of both private and ASX-listed companies in Australia and Hong Kong.
- Guy held senior roles in the Jardine Matheson Group of Companies, including General Manager Finance of Franklins Limited, Chief Operating Officer of Colliers International Asia Pacific and Managing Director (NSW) Jardine Lloyd Thompson.



# Corporate Overview



## CORPORATE SNAPSHOT (15/11/2024)

<b>Shares on Issue</b>	~2,049m
<b>Options &amp; Performance Rights</b>	42.9m
<b>Share price</b>	\$0.012
<b>Market capitalisation</b>	\$24.6m
<b>52-week high</b>	\$0.021
<b>52-week low</b>	\$0.004

## MAJOR SHAREHOLDERS

Shareholder	Shares (m)	%
Breathe International Ltd	576,268,527	28.16
Kirkman Trading Ltd	157,805,604	7.71
Ian Edward Owles	132,488,966	6.47
Global Cr Holdings Ltd	114,050,086	5.57
Bpmgmt Ltd	79,493,379	3.88
Nam Hoat Chua	63,574,013	3.11
Zonetech Wellness Ltd	57,732,857	2.82
Peng-hyang Ng	51,500,000	2.52
Paramount Star Investments Limited	36,000,000	1.76



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