

Australia's leading manufacturer & wholesaler of novel medicines

**ASX:BXN** 

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## **Presentation Guide**



- 1. Australian Operations Performance
- 2. European Progress
- 3. UK Progress
- 4. MDMA Medicines Development
- 5. FY2025 Revenue Guidance





## Australia's Leading Medical Cannabis Manufacturer



BXN has outperformed its growth forecasts over the last 12 months. In 2024 our goal was to become the leading medical cannabis manufacturer. Here are the results:

>1 million

Finished medicines manufactured

~15 million

individual pastilles in the last 12 months

>12,000 KG

of Cannabis Flower GMP Packed >400m<sup>2</sup>

Of Controlled Drug Storage

>110,000

Finished products per month

600,000

Daily pastille capacity increased to...

~15%

Of Australia's Medical Cannabis Flower >300m<sup>2</sup>

Clean Room Manufacturing space

# We work with 100+ companies in Australia



~100

**B2B Clients** 

~\$280k

Avg. Annual Order Value

\$3m

Current run rate, sales/month

Sales Team Headcount (Aus)

Operations Team Headcount (Aus) -50% flexible contract



~\$1,000,000

**Annual Sales** 

33

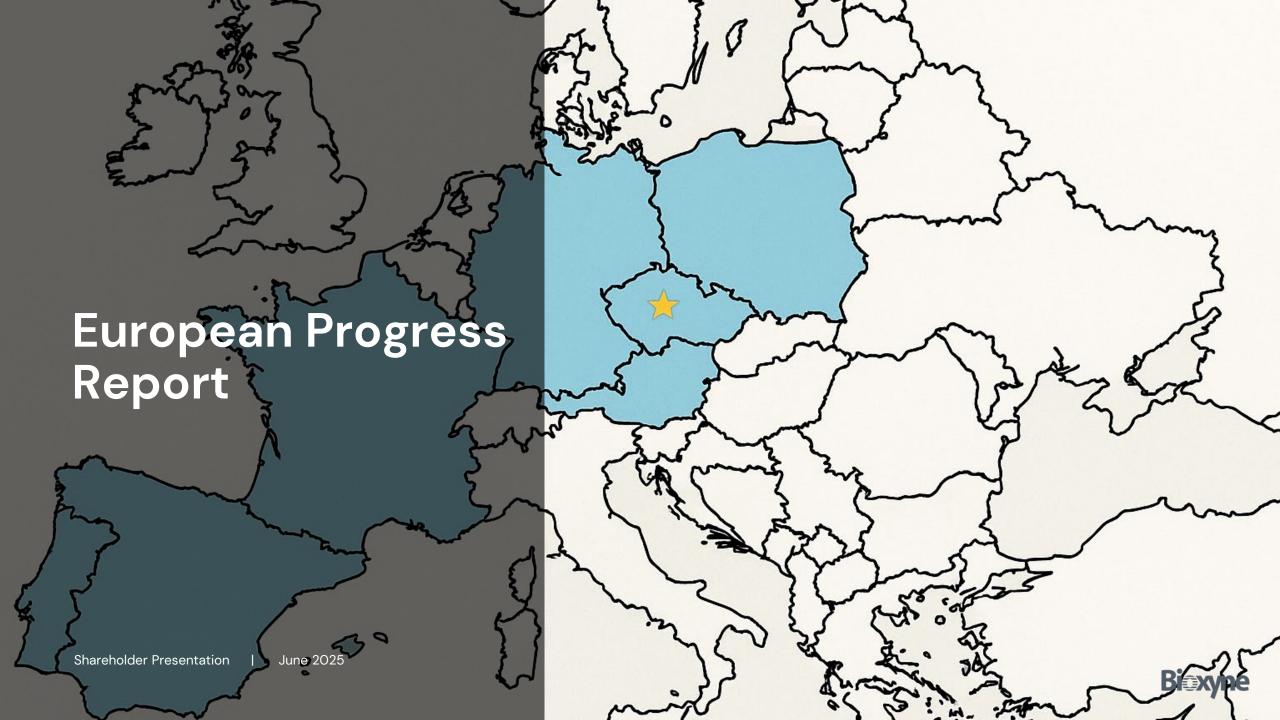
**Australian SKUs** 

18

**UK Registered** 

16

Germany Registered



# **Selling Tons to Europe**



## European Cannabis is a 200+ tons per year market opportunity

Germany

16

**BfArM** Product Registrations
Submitted

>140 TONS

Cannabis Flower Market per Year Czechia

\$500,000

Investment in EUGMP Flower Packing facility planned in FY26 **Other EU Markets** 

Malta

Fcst Revenue from finished products (inc. pastilles)

\$5.6m

Contracted minimum revenue for FY2O26 (one client)

**EU GMP** 

BLS is now certified EU GMP compliant under MRA

20 Tons

Target Annual Flower Packing
Capacity

**Poland** 

~30 Tons / year

## Revenue streams:

- 1. Sale of bulk GMP Flower (Manufactured by BLS) to importers / distributors / manufacturers
- 2. Sale of DR Watson branded Product to Pharmacy via Importers / distributors



# The UK is a sleeping giant



Pastilles, Flower, Oils, Vape, Pessaries, Suppositories
Pricing and quality arbitrage and limited local manufacturing automation or scale...

~80,000

Estimated medical cannabis patients in the UK in 2025

4 x

Import and distribution partners in the UK Signed

18 +

BLS CBPMs registered with the Home Office & MHRA

~A\$2.5m

Value of first shipment of CBPMs to UK from Aus.

@sale value to clinics

2,000,000

Regular (monthly) cannabis users<sup>1</sup>

10 x

Finalizing commercial terms with 10 UK clinics & pharmacies representing 60,000 patients

**Pastilles** 

Are a significant opportunity for BXN in the UK

\$2Bn/year

Annual market fcst by 2030

### Revenue streams:

- 1. Sale of bulk GMP Flower (Manufactured by BLS) to importers / distributors / manufacturers
- 2. Sale of DR Watson branded Product to Pharmacy via Importers / distributors
- 3. Sale of White label products made in Australia as intermediate for label and release in UK



# Development of BLSMD40 and BLSMD100 MDMA Capsules Complete & Commercially Ready



BLSMD40 and BLSMD100 Capsules contain 40mg and 100mg of 3,4-Methylenedioxymethamphetamine Hydrochloride.

50g MDMA Imported in 2025 500-1,250
Patient Doses

10kg + 10g
Psilocybe Cubensis Fungi +
Synthetic Psilocybin API
Imported in 2025

5000+
Patient Doses

July 2025
First Revenues

**R&D**Continues through 2025
CY



## FY25 Revenue Upgrade



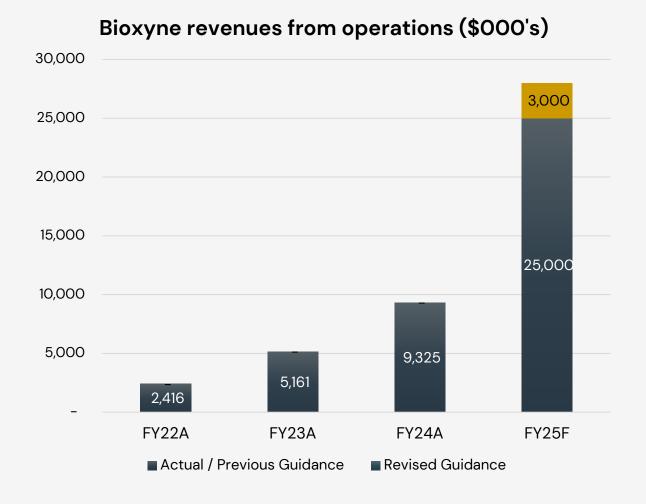
## Target: Continued growth and maintaining profitability metrics

\$25m
Previous Guidance

\$28m
Revised Guidance

~50%
FCST Gross Margin\*

Profitable & Cashflow Positive for the Full Year



<sup>\* 50%</sup> before sales commissions