



NEWS RELEASE

Polydex Pharmaceuticals Provides Year End Financial Report Showing Sales Up 14.8% and Margins Increased to 24%

Product Demand Drives EBITDA To a Gain of \$837,645 From a Loss of \$200,463

Toronto, Ontario, May 1, 2014 – Polydex Pharmaceuticals Limited (OTC/Pink:POLXF) (the "Company") reports financial results for its fiscal year ended January 31, 2014. All figures are reported in U.S. dollars.

	Fiscal Year End 2014	Fiscal Year End 2013
Sales	\$ 5,963,784	\$ 5,192,969
Net Income (Loss)	658,922	(422,849)
Income (Loss) per common share		
Basic	0.21	(0.13)
Diluted	0.20	(0.13)
EBITDA per common share		
Basic	0.26	(0.06)
Diluted	0.25	(0.06)
Weighted avg. common shares outstanding		
Basic	3,186,004	3,172,846
Diluted	3,372,369	3,172,846

Sales increased \$770,815.00 or 14.84% and margins increased from 7.8% to 24.3% over those reported at fiscal 2013 year-end. Starting the year with a strong backlog for product resulted in steadily growing revenues throughout fiscal 2014. EBITDA reversed from a loss of \$200,463 in fiscal 2013 to a gain of \$837,645.

With the increased sales, management directed the enhancement of several key operating components of the manufacturing facility, including upgrades to the production equipment and

installation of new purification equipment. A sustained focus on upgrades to facilities is planned for the current fiscal year 2015 in order to meet the growing demand.

Continued interest in our products has resulted in several customer audits of our manufacturing facilities and procedures this year, resulting in further new business and augmenting the company's already growing business from long-term customers.

President and CEO George Usher is pleased that continued focus on high quality production "has resulted in growing sales throughout the year, as we had expected," adding that "interest in our products remains strong and we plan to pursue continued growth in sales in the coming year as well."

The Company's publicly traded shares continue to be quoted on the OTC Pink platform (www.otcmarkets.com/stock/POLXF/quote).

Polydex Pharmaceuticals Limited, based in Toronto, Ontario, Canada, is engaged in the development, manufacture and marketing of biotechnology-based products for the human pharmaceutical market, and also manufactures bulk pharmaceutical intermediates for the worldwide veterinary pharmaceutical industry. Company website: www.Polydex.com

Note: This press release may contain forward-looking statements, within the meaning of the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended, regarding Polydex Pharmaceuticals Limited, including, without limitation, statements regarding expectations about future revenues or business opportunities or potential research projects. These statements are typically identified by use of words like "may", "could", "might", "expect", "anticipate", "believe", or similar words. Actual events or results may differ materially from the Company's expectations, which are subject to a number of known and unknown risks and uncertainties including but not limited to changing market conditions, future actions by the United States Food and Drug Administration or equivalent foreign regulatory authorities as results of pending or future clinical trials. Other risk factors discussed in the financial reportings may also affect the actual results achieved by the Company.

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