



## NEWS RELEASE

Polydex Pharmaceuticals Provides Year End Financial Report  
 Two Full Years of Sustained Profitability  
 Auditor Removes Going Concern Opinion  
 New Equipment Installed  
 Outsourced Production Aims To Increase Sales and Profit  
 Orders Continue to Rise

**Toronto, Ontario, April 30, 2015 – Polydex Pharmaceuticals Limited** (OTC/Pink:POLXF) (the “Company”) reports financial results for its fiscal year ended January 31, 2015. All figures are reported in U.S. dollars.

	Fiscal Year End 2015	Fiscal Year End 2014
Sales	\$ 5,376,027	\$ 5,963,784
Net Income (Loss)	578,212	658,922
Income (Loss) per common share		
Basic	0.17	.21
Diluted	0.16	.20
Weighted avg. common shares outstanding		
Basic	3,265,478	3,186,004
Diluted	3,481,795	3,372,369

Sales were strong in the fourth quarter of fiscal 2015, \$1,391,739, representing an increase of nearly 4% over the same period in the previous year. Sales decreased slightly from last year due to installation of new equipment. Orders continue to rise as there appear to be fewer suppliers of similar products worldwide and audits by new and existing customers provides them assurance of continued high quality. The Order Book is at higher levels than seen in previous years.

As reported throughout the year, Management has remained focused on sustaining profitability while

pursuing its plan to improve productivity with plant and equipment upgrades.

Due to the company's improved financial results over the past two years, our accountants have removed its going concern opinion. Also the company is in a better position to negotiate long-term debt and is pursuing options to reduce interest expenses going forward.

Management initiated an outsourcing program of its dextran sulphate product with the aim of increasing overall production, and expects that once fully operational this program will contribute to increased sales and profitability.

EBITDA for the year amounted to \$796,268.

President and CEO George Usher was delighted to report that the sustained profitability of the company over the past two years is contributing to his optimism for the future. "Our accountants have removed their going concern opinion which is a real confidence booster for us", he said, adding "we've also been approached by local banks to consider re-financing some of our long-term debt at lower interest rates. Going forward, I'm very optimistic that our increased production, strict cost control measures on expenses, and our growing order book will ensure that we stay the course of profitability that we have worked so hard to maintain."

The Company's publicly traded shares continue to be quoted on the OTC Pink platform ([www.otcmarkets.com/stock/POLXF/quote](http://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](http://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. Other risk factors discussed in the Company's financial reports may also affect the actual results achieved by the Company.

Contact:

**Investor Relations:** North Arm Capital Services, Linda Hughes, 1-877-945-1621, ([Linda@northarm.com](mailto:Linda@northarm.com))