



## NEWS RELEASE

### Polydex Reports Continued Robust Sales and Continued Earnings; Facility Improvements to Reduce Production Costs

#### Toronto, Ontario, September 16, 2013 – Polydex Pharmaceuticals Limited

(OTC PINK:POLXF) (the "Company") reports that it has continued to experience high demand for product from its customers, resulting in increasing sales and collaborated investments into production upgrades and planned capital improvements.

Financial results in the second quarter of fiscal 2014, the three-month and six-month periods ending July 31, 2013 (together with comparative figures from the same periods in the previous fiscal year) are reported in U.S. dollars.

	3 months ended July 31, 2013	3 months ended July 31, 2012	6 months ended July 31, 2013	6 months ended July 31, 2012
<b>Sales</b>	<b>\$ 1,866,253</b>	<b>\$ 1,107,708</b>	<b>\$ 3,306,397</b>	<b>\$ 2,311,600</b>
<b>Net Income (loss)</b>	<b>200,792</b>	<b>(86,541)</b>	<b>472,301</b>	<b>(226,959)</b>
<b>Income (loss) per Common Share</b>				
<b>Basic</b>	<b>.06</b>	<b>(.03)</b>	<b>.15</b>	<b>(.07)</b>
<b>Diluted</b>	<b>.06</b>	<b>(.03)</b>	<b>.14</b>	<b>(.07)</b>
<b>Weighted average # Common Shares</b>				
<b>Basic</b>	<b>3,172,846</b>	<b>3,172,846</b>	<b>3,172,846</b>	<b>3,172,846</b>
<b>Diluted</b>	<b>3,492,268</b>	<b>3,172,846</b>	<b>3,350,952</b>	<b>3,172,846</b>

Earnings before interest, tax, depreciation and amortization (EBITDA) increased to \$562,868 for the six-month period ending July 31, 2013, compared to (\$77,457) during the same period in the previous year.

During the first six months of the current fiscal year, Management's commitment to maintaining profitability and to facility improvements has resulted in investment of \$227,122 into new or upgraded equipment and plans to install a new, efficient purification system which will improve production quality while reducing future production costs.

"We are very pleased with our strong customer relationships and related demand for product," says George Usher, President and CEO of the Company. "Our partnerships with customers in the development of new products, combined with collaborated capital funding has resulted in

encouraging financial returns for the first half of this year and holds great promise for the future.”

The Company shares continue to be quoted on the Pink Sheet platform ([www.pinksheets.com](http://www.pinksheets.com)).

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 as results of pending or future clinical trials. Other risk factors discussed in the Company’s financial reports may also affect the actual results achieved by the Company.

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