



## NEWS RELEASE

Polydex Pharmaceuticals Provides Year End Financial Report

### Margins Maintained, EBITDA Remains Strong

**Toronto, Ontario, May 1, 2018 – Polydex Pharmaceuticals Limited** (OTC/Pink:POLXF) (the “Company”) reports financial results for its fiscal year ended January 31, 2018. All figures are reported in U.S. dollars.

		<u>Fiscal Year End 2018</u>	<u>Fiscal Year End 2017</u>
Sales		\$ 5,279,040	\$ 6,621,330
Net Income		448,005	669,259
Income per common share	Basic	0.13	0.20
	Diluted	0.13	0.19
Weighted avg. common shares outstanding	Basic	3,409,728	3,390,228
	Diluted	3,466,649	3,504,508

Due to management’s efforts, gross margins have been maintained although sales have decreased, resulting in a solid financial position. EBITDA remains strong at \$765,742, with a working capital ratio of 3.15. Management is also hopeful that the registration of a new product would result in \$250,000 of additional supply agreement fees in fiscal 2019 or 2020.

“We have made significant investments into production again this year,” said company President and CEO George Usher. “Another \$375,000.00 was expended to upgraded equipment and has simultaneously resulted in increased production capability and reduced utilities costs.” “We are also in the fortunate position of beginning this fiscal year with \$1.2 million in cash and investments on hand, and accounts receivable of a further \$1.5 million. This will allow us to continue to prudently invest in more efficient equipment that will lead to either further savings or increased cost control over such items as the rising cost of utilities.”

The Company’s publicly traded shares continue to be quoted on the OTC Pink platform ([www.otcm Markets.com/stock/POLXF/quote](http://www.otcm Markets.com/stock/POLXF/quote)).

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

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