

PD-Rx Pharmaceuticals Doubles Earnings for Fiscal '03

OKLAHOMA CITY, OK, October 21, 2003 – PD-Rx Pharmaceuticals, Inc., a publicly held corporation, (Symbol: PDRX) today announced that it has more than doubled its previous earning of 2002 for the fiscal year ending 2003 with a 103% increase in Net Earnings.

“The PD-Rx management team has laid the groundwork and the success in our growth shows the effort and hard work that has been devoted over the years,” stated Dr. Robert D. Holsey, President and CEO. “We are very excited about our future, with several new business partners and our new research and development program, PD-Rx will continue to carve out new market segments in the healthcare industry.”

For the fiscal year ending June 30th, 2003, PD-Rx once again set record sales of \$11.62 million in sales. PD-Rx is up 20.8% over last year's increase of \$9.62 million. Net profits increased by 103% in 2003 to \$533,258, up from \$262,781 in 2002. Total Assets in 2003 increased to \$3,523,407 from \$3,191,443 in 2002. While Total Liabilities in 2003 decreased to \$1,094,615 from \$1,300,617 in 2002. Stockholders Equity increased to \$2,428,792 in 2003 up from \$1,890,826 in 2002. Earnings per share for fiscal year 2003 was \$0.29 per common share – basic and \$0.26 per common share – diluted as compared to \$0.14 per common share basic and \$.13 common share diluted in 2002.

ABOUT THE COMPANY

PD-Rx offers pharmaceutical and management strategies to the healthcare industry. Our management strategies focus on new products, solid business partner, and specialized segment of the pharmaceuticals industry. As a licensed manufacturer and repackager, PD-Rx offers a full spectrum of medications and specialized services. Our goal is to develop a matrix of cost containment tools and products that we can merge into any healthcare networks to enhance patient care and improve managed care organizations bottom line. We provide proprietary products and prepackaged medications that are viewed by patient, insurance payers, and healthcare providers as a progressive and responsive practice.

This press release contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties or other factors, which may cause actual results, performance or achievements expressed or implied by such forward-looking statements to vary from those forecast or implied in this release. Factors that might cause such a difference include, without limitation, decline in demand for the company's products or services, and the effect of general economic conditions and factors affecting the industry.