

## **PD-Rx Pharmaceuticals Reports Continued Growth & Record Sales**

OKLAHOMA CITY, OK, December 20, 2002 – PD-Rx Pharmaceuticals, Inc., a publicly held corporation, (Symbol: PDRX) today announced that “Fiscal year 2002 demonstrated the continued success & growth for PD-Rx”, said Dr Robert D. Holsey, President and CEO. “PD-Rx continues to grow and remains in good standing even during uncertain times. Our ability to provide solid earnings each year shows our investors that PD-Rx remains headed in the right direction.”

During its 15<sup>th</sup> anniversary, PD-Rx set record sales of \$9.62 million in sales during its fiscal year. PD-Rx is up 8.5% over last years record setting increase of \$8.87 million with a 25.8% growth rate. Net profits also increased by 19% in 2002 to \$262,781, up from \$220,824 in 2001. Total Assets in 2002 increased to \$3,191,443 from \$2,736,892 in 2001. Total Liabilities in 2002 also increased to \$1,300,617, up from \$1,098,087 in 2001. The increase in Total Liabilities was primarily due to an increase in inventory and a manufacturer’s buy-in that will represent additional profits in future sales. Stockholders Equity increased to \$1,890,826 in 2002 from \$1,638,805 in 2001. Earnings per share for fiscal year 2002 was \$0.14 per common share – basic and \$0.13 per common share – diluted as compared to \$0.16 per common share basic and \$.11 common share diluted in 2001.

The fiscal year of 2002 was one in which Research and Development launched a new proprietary line of products stemming from the efforts of the management team at PD-Rx Pharmaceuticals. The new product lines will offer PD-Rx Pharmaceuticals the opportunity to increase sales into new market segments and improve our overall profit margins in the future.

### **ABOUT THE COMPANY**

PD-Rx offers pharmaceutical and management strategies to physicians, patients, managed care organizations and others involved in the pharmaceutical healthcare industry. Our management strategies focus on the point of care, beginning with the physician's writing of the prescription. When working for a managed care organization, our goal is to develop a matrix of cost containment tools that they can merge into their healthcare networks to enhance patient care and improve their bottom line. In the physician's office, we provide prepackaged medications that are filled at the point of care and are viewed by both patients and insurance payers as a progressive and responsive practice, which is cost effective and speeds the healing process by improved compliance and better patient communication.

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.