



CORRECTION -- GeoPharma Announces Fiscal Year 2009 Fourth Quarter and Year End Results

LARGO, Fla., Jul 1, 2009 (GlobeNewswire via COMTEX News Network) -- In a release issued by GeoPharma, Inc. (Nasdaq:GORX) on June 30, 2009 under the same headline, please note that the Pharmaceutical revenues line item wasn't included, causing the numbers for the remaining line items to be incorrect. The corrected table follows:

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Fiscal year ended March 31,	
	2009	2008
Revenues:		
Manufacturing	\$ 20,238,000	\$ 24,402,000
Pharmaceutical	\$ 1,721,000	\$ 232,000
Total revenues, net	\$ 21,959,000	\$ 24,634,165
Gross Profit	\$ 2,904,000	\$ 3,861,000
Stock compensation expense	\$ 1,461,000	\$ 957,000
Depreciation and amortization	\$ 1,951,000	\$ 1,721,000
SG&A	\$ 13,658,000	\$ 10,366,000
Operating income (loss)	\$(14,165,000)	\$ (9,183,000)
Other income / (expense), net	\$ 2,321,000	\$ (373,000)
Income (loss) from continuing operations before minority interest and income tax	\$(11,844,000)	\$ (9,556,000)
Minority interest	\$ 709,000	\$ 900,000
Income tax benefit (expense)	\$ 1,063,000	\$ 1,228,153
Income (loss) from continuing operations	\$(10,072,000)	\$ (7,428,000)
Discontinued operations- Distribution:		
Revenues - Distribution	\$ 41,061,000	\$ 30,334,000
Cost of sales - Distribution	\$ 33,514,000	\$ 23,328,000
Gross profit - Distribution	\$ 7,547,000	\$ 7,006,000
SGA - Distribution	\$ 11,800,000	\$ 8,971,000
Other income (expense), net - Distribution	\$ 570,000	\$ 1,087,000
Asset impairments- Distribution	\$ 13,312,000	\$ --
Income tax benefit (expense) - Distribution	\$ 1,004,000	\$ 1,282,000
Exit income (expense) - Distribution	\$ --	\$ --
Income (loss) from discontinued operations - Distribution	\$(15,991,000)	\$ 403,000
Income (loss) from discontinued operations - PBM	\$ --	\$ 8,400
Net income (loss)	\$(26,064,000)	\$ (7,017,000)
Preferred dividends	\$ 576,000	\$ 408,000
Net income (loss) available to common shareholders	\$(26,640,000)	\$ (7,425,000)

Basic and diluted earnings (loss) per common share outstanding	\$	(1.62)	\$	(0.59)
Basic weighted average common shares outstanding		16,446,191		12,541,659
Basic and diluted earnings (loss) per common share outstanding - Distribution	\$	(0.97)	\$	0.03
Basic and diluted earnings (loss) per common share outstanding - PBM	\$	--	\$	--

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SOURCE: GeoPharma, Inc.

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