



**FOR IMMEDIATE RELEASE**

**March 4, 2009**

**STOCK SYMBOL: PFB**

## **PFB CORPORATION ANNOUNCES 2008 YEAR -END RESULTS**

CALGARY, ALBERTA--(TSX – PFB) PFB Corporation reports its financial results for the three month period and year ended December 31, 2008.

### **Results for the Three Month Period and Year Ended December 31, 2008**

Consolidated net income for the year ended December 31, 2008 was \$700,000, basic earnings of \$0.11 per share, as compared to net income of \$3,390,300, basic earning of \$0.61 per share, in the year ended December 31, 2007. Consolidated sales for the year ended December 31, 2008 were \$79,810,000 as compared with \$82,918,000 in the prior year, a decrease of \$3,108,000 or 3.8%.

A consolidated loss for the three month period ended December 31, 2008, was \$(437,000), basic earnings of \$(0.06) per share, compared to net income of \$1,080,000, basic earnings of \$0.16 per share reported in the comparative three months of 2007. Consolidated sales for the fourth quarter of 2008 were \$18,974,000, a decrease of \$1,182,000 or 5.8% compared to sales of \$20,156,000 reported in the comparative quarter of 2007.

The risk scenario in our business environment continues to evolve. A significant risk is our ability to maintain growth of revenues and manufacturing volumes during the current recession. The Corporation has taken action to reduce its costs to support profitable operations. All current major capital spending projects have been completed on budget and no major projects are contemplated at this time. At present, PFB's balance sheet is strong and access to liquidity through existing bank credit lines remains good.

The exceptional run-up in prices for crude oil and refined products during 2008 had the effect of progressively squeezing manufacturing margins below normal levels throughout the year. As a result 2008 net income was adversely affected by the margin squeeze, particularly during the fourth quarter when we experienced operating losses.

### **Forward Looking Statements**

Certain statements in this Press Release contain forward-looking statements about the objectives of PFB Corporation ("PFB" or the "Corporation") and management's expectations, beliefs, intentions or strategies for the future. Future events are subject to certain risks, uncertainties and assumptions that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such risks, uncertainties and assumptions include, but are not limited to: general economic conditions; actions by government authorities; actions by regulatory authorities; availability of raw materials; changes in raw materials prices; foreign exchange rates; interest rates; competitor activity; industry pricing pressures; seasonality of the construction industry; and weather.



## **About PFB**

PFB Corporation is a vertically integrated manufacturer of insulating building products that are marketed across North America under four brands. Plasti-Fab, EPS Product Solution<sup>®</sup> are products, manufactured using expanded polystyrene (EPS) as base raw materials, that are delivered to customers in five segmented markets. Advantage ICF Systems<sup>®</sup> are insulating concrete forming systems that are employed to build insulated foundations and walls from concrete in both residential and commercial markets. Insulspan<sup>®</sup> Structural Insulating Panels Systems (SIPS) are used to create a building's structural wall frame and to replaces trusses on roof systems to form an energy-efficient structural envelope. Riverbend<sup>®</sup> Timber Framing manufactures and sells precision-cut, custom-crafted solid timbers to exacting standards which are delivered to customer's jobsites as ready-to-assemble building packages in conjunction with Insulspan SIPS for the walls and roof, and Advantage ICFS for the building's foundations.

PFB Corporation is listed for trading on the Toronto Stock Exchange, symbol PFB.

PFB Corporation's audited consolidated financial statements and MD&A for the year ended December 31, 2008 will be posted on SEDAR ([www.sedar.com](http://www.sedar.com)) by March 31, 2009.

## **FOR FURTHER INFORMATION CONTACT:**

Stephen P. Hardy  
Vice President & CFO  
PFB Corporation  
100, 2886 Sunridge Way NE  
Calgary, Alberta T1Y 7H9

Tel: (403) 569 4303  
Fax: (403) 569 4075