



**FOR IMMEDIATE RELEASE**

**March 1, 2005**

**STOCK SYMBOL: PFB**

**PFB CORPORATION ANNOUNCES FOURTH QUARTER AND FULL YEAR RESULTS  
FOR 2004 AND DECLARATION OF DIVIDEND**

PFB Reports Record Sales Revenues in 2004

CALGARY, ALBERTA--(TSX – PFB) PFB Corporation, today reported financial its results for the fourth quarter of fiscal 2004 and the full year ended December 31, 2004.

**Fiscal 2004 Results**

Net income for the year ended December 31, 2004 was \$1,919,000 or \$0.32 per share as compared to net income of \$2,195,000 or \$0.39 per share in the comparative period in 2003. For the year ended December 31, 2004, consolidated sales revenues of \$52,082,000 increased by 25.7% from \$41,438,000 reported in fiscal 2003. Consolidated sales in fiscal 2004 include sales, from the effective date of acquisition, of EnerGreen Structural Insulated Panel Company Inc. acquired effective April 30, 2004, and the Insulspan Group acquired effective October 1, 2004.

Basic and diluted earnings per share declined on a year-to-year basis from \$0.39 in fiscal 2003 to \$0.32 in fiscal 2004. Current year earnings include one-time costs of \$362,000 in settlement of a claim made by the purchasers of Morval in November 2002 which eliminates the contingent liability exposure on this matter. An additional charge of \$156,000 was taken following the decision to develop the Insulspan SIPS brand and discontinue the use of the EnerGreen trade name which we acquired in April 2004.

“We have achieved additional milestones in our growth strategy this year with the acquisitions of two structural insulated panel businesses”, commented Al Smith, President and CEO. “Our insulating building products strategy provides opportunities for marketing our Plasti-Fab “EPS Product Solutions” and Advantage ICF building system with Insulspan SIPS and Riverbend Timber Frame Homes in both Canada and the United States.”

**Fiscal 2004 Fourth Quarter Results**

For the three months ended December 31, 2004, net income was \$1,179,000 or \$0.12 per share as compared to net income of \$1,061,000 or \$0.13 per share for the fourth quarter of fiscal 2003.

**Dividend**

The Board of Directors has approved the payment of a regular dividend of 15 cents per common share plus a special dividend of 7 cents per common share. The total dividend of 22 cents per common share will be paid on March 31, 2005, to shareholders of record as at March 17, 2005.

## **About PFB**

PFB Corporation is a vertically integrated manufacturer of insulating building products. Our products are marketed across North America under three brand names: Plasti-Fab, EPS Product Solutions, <sup>TM</sup> are delivered to customers in five segmented markets as products manufactured using expanded polystyrene (EPS) as raw materials. Insulspan <sup>TM</sup> manufactures structural insulated panel components for customers who assemble them as systems on-site to provide a completely insulated building envelope. Riverbend Timber Framing <sup>TM</sup> markets custom timber framed structures that are delivered to customer's jobsites as ready-to-assemble building packages.

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

### **FOR FURTHER INFORMATION CONTACT:**

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