



FOR IMMEDIATE RELEASE

July 29, 2004

STOCK SYMBOL: PFB

**PFB CORPORATION ANNOUNCES ITS RESULTS
FOR THE SIX MONTH PERIOD AND SECOND QUARTER ENDED JUNE 30, 2004**

CALGARY, ALBERTA--

(TSX - PFB) PFB Corporation (PFB), reports financial results for the six months and second quarter ended June 30, 2004.

Net income for the six months ended June 30, 2004 was \$458,000, \$0.08 per share, compared to net income of \$87,000, \$0.01 per share in the comparative six months of 2003. The 2003 comparative period included approximately \$500,000 of one-time pre-tax costs which were partly off-set by a pre-tax capital gain on the sale of marketable securities of \$256,000. Sales in the six months ended June 30, 2004 were \$18,940,000 as compared \$18,329,000 in the six months ended June 30, 2003, an increase of \$611,000 or 3.3%.

Net income for the three months ended June 30, 2004 was \$423,000, \$0.07 per share, compared to net income of \$615,000, \$0.11 per share in the comparative period in 2003. Results include operating results of EnerGreen Structural Insulated Panel Company Inc. (EnerGreen) for the two month period from its acquisition on April 30, 2004 to June 30, 2004.

Sales were \$11,623,000 in the second quarter of 2004 compared with \$10,715,000 in the second quarter of 2003. The growth in sales is reflective of stronger construction activity in the current quarter following protracted weather disruptions experienced across Canada during the first quarter, growth in the sales of our proprietary building products, and the inclusion of sales generated by EnerGreen.

A significant adverse trend in the price of styrene, our principal raw material, has developed over the last three months. Currently, styrene is priced at all time highs. There is uncertainty over when prices will begin to reduce as the price increase is attributable to shortages in the supply of benzene which is used in the manufacture of styrene. In response, Plasti-Fab is increasing its selling prices in an attempt to maintain its gross profit margins.

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, through its wholly-owned subsidiaries, Plasti-Fab Ltd. and EnerGreen Structural Insulated Panel Company Inc., is a vertically integrated manufacturer of proprietary products based on expanded polystyrene (EPS) technology. Our products are manufactured in eight facilities located across Canada and are distributed to industrial customers and to the retail market. Our Plasti-Fab subsidiary provides “EPS Product Solutions” through five product lines including insulation, Advantage ICF insulating concrete forms, geotechnical engineered applications, buoyancy, and packaging & display. Our EnerGreen subsidiary manufactures structural insulated panels which are state-of-the-art building systems rapidly growing in popularity across North America.

PFB Corporation shares are listed for trading on the Toronto Stock Exchange, under the symbol PFB.

FOR FURTHER INFORMATION CONTACT:

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