



FOR IMMEDIATE RELEASE

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STOCK SYMBOL: PFB

**PFB CORPORATION ANNOUNCES ITS RESULTS FOR THE PERIODS ENDED
SEPTEMBER 30, 2004**

CALGARY, ALBERTA--

(TSX - PFB) PFB Corporation (PFB), announces its financial results for the nine month and three month periods ended September 30, 2004.

Net income for the nine months ended September 30, 2004 was \$1,164,000, \$0.20 per share, compared to net income of \$1,468,000, \$0.26 per share in the comparative nine months of 2003. Sales in the nine months ended September 30, 2004 were \$34,330,000 compared with \$31,787,000 in the nine months ended September 30, 2003, an increase of \$2,543,000 or 8.0%.

Net income for the three months ended September 30, 2004 was \$706,000, \$0.12 per share, compared to net income of \$1,381,000, \$0.25 per share in the comparative period in 2003. Sales were \$15,390,000 in the third quarter of 2004 compared with \$13,458,000 in the third quarter of 2003. This 14.4% increase in sales is reflective of the growth of our proprietary building products; Advantage ICF (insulating concrete forming system) and Insulspan SIPS (structural insulated panel system). Net income for the third quarter included one-time other expenses of \$362,000 before taxes.

An adverse trend in the cost of our principal raw material that began during our second quarter has continued. Selling prices have been increased to mitigate the impact on gross profit but timing differences and competitive pressures created a margin squeeze in the quarter ended September 30, 2004.

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 wholly-owned subsidiaries, is a vertically integrated manufacturer of proprietary building 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. Plasti-Fab “EPS Product Solutions” offers five product lines including insulation, building systems, geotechnical engineered applications, buoyancy, and packaging & display. Our Advantage ICF (insulating concrete forming systems), Insulspan SIPS (structural insulated panel systems) and Riverbend Timber Frames 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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