



FOR IMMEDIATE RELEASE

April 30, 2008

STOCK SYMBOL: PFB

**PFB CORPORATION ANNOUNCES RESULTS  
FOR THE FIRST QUARTER ENDED MARCH 31, 2008,  
AND DECLARATION OF REGULAR QUARTERLY DIVIDEND**

CALGARY, ALBERTA--(TSX – PFB) PFB Corporation reports its financial results for the first quarter ended March 31, 2008, and declares regular quarterly dividend.

**Results for First Quarter Ended March 31, 2008**

PFB Corporation reports a consolidated loss for the three months ended March 31, 2008, in the amount of \$(457,000) and a loss of \$(0.07) per share, compared to a consolidated loss of \$(1,230,000) and a loss of \$(0.19) per share reported in the comparative three months of 2007. Sales were \$15,210,000 in the first quarter of 2008 as compared to \$13,637,000 in the first quarter of 2007, an increase in sales of \$1,573,000 or 11.5%.

The increase in sales revenues in the first quarter was attributed to activities in both Canada and the United States, although U.S. dollar denominated sales in the current quarter were adversely impacted by currency appreciation when translated into Canadian dollars and compared with the comparative quarter in 2007.

The quality of gross profit earned on higher sales revenues in the current quarter was the main contributor to the improvement in the reported loss as compared to the loss reported in the first quarter of 2007. Consolidated gross profit expressed as a percentage of sales increased from 15.2% reported in the comparative quarter of 2007 to 22.0% in the current quarter. This was attributable to several factors including: improved equipment utilization in many facilities; improved manufacturing efficiencies and cost control; a generally favourable customer and product mix; and improved price/cost spreads in the Insulspan and Riverbend operations.

The results in the first quarter of PFB's fiscal cycle are typically poorer than those in the subsequent quarters due to weather-related effects on the construction cycle. Currently order books remain buoyant and management remains optimistic regarding the balance of the year.

**Quarterly Dividend Payment**

The Board of Directors has approved the payment of a regular quarterly dividend of \$0.06 per common share. The dividend will be paid on May 30, 2008, to shareholders of record on May 14, 2008.

## **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 related factors.

A more detailed assessment of the risks that could cause actual results to materially differ from current expectations can be found in the Risk Management and Assessment section of the 2007 Annual MD&A.

## **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 unaudited interim consolidated financial statements and interim MD&A for the first quarter of fiscal 2008 will be posted on SEDAR ([www.sedar.com](http://www.sedar.com)) by May 6, 2008.

## **FOR FURTHER INFORMATION CONTACT:**

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