



**FOR IMMEDIATE RELEASE**

**May 5, 2010**

**STOCK SYMBOL: PFB**

**PFB CORPORATION ANNOUNCES RESULTS  
FOR THE FIRST QUARTER ENDED MARCH 31, 2010,  
AND DECLARATION OF REGULAR QUARTERLY DIVIDEND**

CALGARY, ALBERTA--(TSX – PFB) PFB Corporation reports its financial results for the first quarter ended March 31, 2010, and declares regular quarterly dividend.

**Results for First Quarter Ended March 31, 2010**

PFB Corporation reports a consolidated loss for the three months ended March 31, 2010, in the amount of \$(854,000) and a loss of \$(0.13) per share, compared to a consolidated loss of \$(1,061,000) and a loss of \$(0.16) per share reported in the comparative three months of 2009. The loss in the current quarter was reduced by decreased depreciation expenses in the amount of \$217,000 or \$0.03 per share. Decreased depreciation expenses result from changes in accounting estimates with respect to depreciation method as well as changes in the expected remaining lives of certain assets. Funds generated from operations for the period were \$(510,000), \$(0.08) per share, compared with \$(58,000), \$(0.01) per share, in the first quarter 2009. Sales were \$10,971,000 in the first quarter of 2010 as compared to \$11,589,000 in the first quarter of 2009, a decrease in sales of \$618,000 or 5.3%.

C. Alan Smith, Chief Executive Officer, stated “Our first quarter every year is impacted adversely by winter weather which makes profitable operations difficult during the period. This year was no exception and the uncertainty of the economic recovery in North America is also a factor. We have steadfastly improved our strong liquidity position compared to last year at this time and liquidity will continue to be part of our central focus going forward. Our order book for the balance of the year, measured at the end of March, has returned to higher levels than experienced a year ago and is comparable to those levels experienced at the same date in 2008.”

**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 31, 2010, to shareholders of record on May 14, 2010.

**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 2010 will be posted on SEDAR ([www.sedar.com](http://www.sedar.com)) by May 17, 2010.

**FOR FURTHER INFORMATION CONTACT:**

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