



FOR IMMEDIATE RELEASE

FEBRUARY 18, 2003

STOCK SYMBOL: PFB

**PFB CORPORATION 2002 YEAR END RESULTS
AND ANNUAL DIVIDEND ANNOUNCEMENT**

PFB Corporation ("PFB") of Calgary announces the results of its operations for the year ended December 31, 2002. Sales revenues were \$39,329,000 from operations compared to sales revenues of \$40,205,000 from operations in 2001. Net earnings from operations were \$2,802,000 (50 cents per share) compared to \$3,536,000 (63 cents per share) from operations in 2001.

Fourth quarter sales were \$9,664,000 compared to \$9,423,000 for the corresponding three-month period in 2001. Net earnings for the fourth quarter were \$353,000 (5 cents per share) compared to \$954,000 (17 cents per share) in 2001.

Gross margins narrowed during the fourth quarter as a result of increasing raw material costs associated with higher styrene derivative pricing. The Company has announced selling price increases for its products to offset higher production costs.

PFB also announces that its Board of Directors has approved the payment of a regular dividend of 15 cents per common share plus a special dividend of 7cents per common share. The total dividend of 22 cents per common share will be paid on March 20, 2003, to shareholders of record as at March 6, 2003.

PFB operates plastic foam businesses throughout Canada, which manufacture building products for the construction industry. The Corporation's common shares trade under the symbol PFB on the Toronto Stock Exchange.

FOR FURTHER INFORMATION CONTACT:

Stephen P. Hardy
Vice President & CFO
PFB Corporation
#270, 3015 - 5th Avenue NE
Calgary, Alberta T2A 6T8
(403) 569-4303