



FOR IMMEDIATE RELEASE

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STOCK SYMBOL: PFB

**PFB CORPORATION ANNOUNCES FOURTH QUARTER AND
2006 YEAR FINANCIAL RESULTS**

CALGARY, ALBERTA--(TSX – PFB) PFB Corporation, today reported financial its results for the fourth quarter of fiscal 2006 and the financial year ended December 31, 2006.

Fiscal 2006 Results

Net income for the year ended December 31, 2006 was \$4,977,000 or \$0.79 per share as compared to net income of \$5,825,000 or \$0.92 per share in the comparative period in 2005. For the year ended December 31, 2006, consolidated sales revenues were \$78,218,000 as compared to \$80,415,000 reported in fiscal 2005.

Sales in Canada increased year-over-year and sales in the United States, denominated in U.S. dollars, reduced slightly compared to 2005. When translated into the Canadian dollar reporting currency, U.S. dollar denominated sales were adversely impacted by the stronger Canadian dollar in 2006 compared to 2005.

Lower net income in the current year was in part due to increased depreciation expenses as a result of a significant capital expenditure program during the past two years resulting in higher plant overhead costs, along with higher selling and administration costs. Net income in the current year includes an unrealized foreign exchange gain of \$734,000 as a result of commitments made in the fourth quarter of 2006 to buy U.S. dollars in 2007 at a fixed foreign exchange rate.

“The Western Canadian construction materials market remained strong during the year although markets in Central Canada and the United States slowed for some product lines. We remain committed to pursuing our insulating building products growth strategy and our open orders for shipments in 2007 for these products are encouraging. Increasingly, our insulating building products are viewed as an enabling technology in building envelope enclosure systems that provide green solutions to the issue of global climate change and support near-zero energy building concepts” stated C. Alan Smith, President and CEO.

Fiscal 2006 Fourth Quarter Results

For the three months ended December 31, 2006, net income was \$1,284,000 or \$0.21 per share as compared to net income of \$1,714,000 or \$0.27 per share for the fourth quarter of fiscal 2005. Consolidated sales were \$20,291,000 in the fourth quarter of 2006 as compared to \$22,211,000 in the comparative quarter in 2005. Net income in the current quarter includes the \$734,000 unrealized foreign exchange gain.

About PFB

PFB Corporation is a vertically integrated manufacturer of insulating building products that are marketed across North America under four brand names. Plasti-Fab, EPS Product Solutions™ are products, manufactured using expanded polystyrene (EPS) as base raw materials, that are delivered to customers in five segmented markets. Advantage ICF Systems are insulating concrete forming systems that are employed to build insulated foundations and walls from concrete in both the residential and commercial market segments. Insulspan SIPS™ are structural insulating panel systems that customers assemble on-site to provide a strong completely insulated building envelope. Riverbend Timber Framing™ products are custom, enclosed timber framed structures delivered to customer's jobsites as ready-to-assemble building packages.

PFB Corporation is listed for trading on the Toronto Stock Exchange, symbol PFB. PFB's audited consolidated financial statements and Management's Discussion and Analysis for the year ended December 31, 2006 will be posted on SEDAR (www.sedar.com) by March 30, 2007.

FOR FURTHER INFORMATION CONTACT:

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