



FOR IMMEDIATE RELEASE

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STOCK SYMBOL: PFB

**PFB CORPORATION RESULTS
THIRD QUARTER 2003**

PFB Corporation announces the results of its operations for its third quarter ended September 30, 2003. Sales during the three month period increased to a quarterly record high of \$13,458,000, an increase of 9.8 per cent over sales of \$12,259,000 in the comparative period ended September 30, 2002. Net income of \$1,381,000 (25 cents per share) increased 10.7% from net income of \$1,247,000 (23 cents per share) reported in the comparative three month period in 2002.

The third quarter can be characterized as experiencing buoyant sales demand, less volatile raw material prices, which trended lower from the first half of the year, and a favourable trend in foreign exchange rate between the Canadian and United States dollar.

For the nine months ended September 30, 2003, sales totalled \$31,787,000 compared to sales of \$29,665,000 for the comparable nine months in 2002. Net income for the period was \$1,468,000, 26 cents per share, compared to net income of \$2,449,000, 44 cents per share, in 2002. First quarter results were adversely affected by non-recurring charges of approximately \$500,000 and the second quarter was adversely impacted by rising raw material costs.

PFB Corporation, through its wholly owned subsidiary Plasti-Fab Ltd., manufactures quality construction materials manufactured from expanded polystyrene foam in five product lines: insulation, building systems, buoyancy, packaging & display, as well a geotechnical engineered applications. PFB Corporation shares are listed for trading on the Toronto Stock Exchange, under the symbol PFB.

FOR FURTHER INFORMATION CONTACT:

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