

News Releases

PFB Corporation second quarter 1998 results

July 22, 1998

PFB Corporation of Calgary announces results of its operations for the six months ended June 30, 1998. Sales were \$19,632,000 compared to \$17,815,000 for the comparable period in 1997. Net earnings were \$1,405,000 (26¢ per share) compared to \$1,247,000 (23¢ per share) for 1997.

Second quarter sales were \$10,970,000 compared to \$10,378,000 for the corresponding three month period in 1997. Net earnings for the second quarter were \$941,000 (18¢ per share) compared to \$953,000 (18¢ per share) in 1997.

Second quarter results have been impacted by a reduction in certain markets served by the Plasti-Fab Division and by reduced deliveries during the month of June in the Morval Division due to labor disruptions in the auto sector. Management is taking action to address these changing market conditions.

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

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