# Fab-Form Announces Results for the Second Quarter Ended 31 December 2023

Delta, British Columbia--(Newsfile Corp. - February 28, 2024) - Fab-Form Industries Ltd. (TSXV: FBF) ("Fab-Form" or the "Company") has released its financial results for the three months ended December 31, 2023. The company achieved a net profit of $107,372 during this quarter, marking a 21% decrease compared to the corresponding period in 2022. Additionally, the revenue for the three months concluded on December 31, 2023, amounted to $1,020,614, representing a 1.5% increase compared to the same period in 2022. The operating income for this period was $148,928, reflecting a 21% decline compared to the corresponding period in 2022.

YTD revenue stood at 2.56Mn as compared to $3.11Mn in 2022, and YTD net profits reported $464,370 as compared to $604,152 in the six-month period ended December 31, 2022.

During the second quarter of the financial year ending 30 June 2024, production of Fast-Tube commenced and progressed smoothly without any interruption. The first test pour was completed successfully, followed by multiple pours by two local contractors in lower mainland BC. Fast-Tube with 8", 10", 12", 14", and 16" diameters were produced under the first batch of production. Based on the results production requirements are doubled and procurement of required materials was confirmed in December 2023. The second shipment of material will arrive at the Delta warehouse at the end of February 2024.

"We are extremely excited about the results from the initial testing of Fast-Tube® and we are proud about being able to add value to the industry through our products. We value our trusted customers who believe in our products and their willingness to share our story," said Joey Fearn, President and CEO.

For further details and comprehensive information related to the financial statements, you can access the company's website at https://www.fab-form.com/investor/financials.php, or visit SEDAR+ at www.sedar.com. Alternatively, you can request additional information directly from Fab-Form's head office in Delta.

**About Fab-Form**
Fab-Form Industries Ltd., located in Vancouver, BC, Canada, is recognized as a prominent manufacturer of concrete forming products. The company was founded in 1986 and has been dedicated to creating and commercializing sustainable and efficient foundation products for the building industry. Fab-Form has been listed on the TSX Venture Exchange (TSXV) under the symbol FBF since 1999.

**Forward-Looking Statements**
Some statements contained in this news release constitute "forward-looking statements" as is defined in applicable securities laws. These statements include, without limitation, the success of developing, manufacturing, and distributing new products and other similar statements concerning anticipated future events, conditions, or results that are not historical in nature, and reflect management's current estimates, beliefs, intentions, and expectations. These statements do not guarantee future performance. The Company cautions that all forward-looking information is inherently uncertain, and that actual performance may be affected by several material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to product development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; potential defects in product performance; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; the uncertainty of capturing market share and other risks and uncertainties. Accordingly, actual future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. These statements are made as of the Report Date and, except as required by law, the Company is under no obligation to update or

alter any forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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For additional information please visit our website at www.fab-form.com
View our profile on **SEDAR.**

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