Fab-Form Industries Ltd. Announces Results for the Quarter Ended 31 December 2024

Delta, British Columbia--(Newsfile Corp. - March 3, 2025) - Fab-Form Industries Ltd. (TSXV: FBF) ("Fab-Form" or the "Company") today released its financial results for the quarter ended 31 December 2024.

Financial Highlights

- Revenue for the quarter increased slightly to $1,030,927 compared to $1,020,614 in the same period last year, reflecting a modest 1.0% growth despite ongoing market challenges.
- Gross profit remained stable at $344,734, with a gross margin of 33%, slightly down from 34% in the prior year.
- Operating expenses increased significantly by 24.1%, driven by higher general and administrative expenses (+24.3%) and marketing costs (+23.5%) as the Company continues to invest in its expansion strategy.
- Earnings from operations declined by 28.5% to $82,220, compared to $139,862 in the same period last year.
- Other income surged by 53.1% to $76,428 due to strong returns from short-term investments.
- Net earnings for the period stood at $117,393, up 9.3% from the previous year's $107,372.

"Despite continued economic challenges, we have maintained revenue stability while making strategic investments in our expansion," said Joey Fearn, CEO. *"The significant increase in our other income highlights our prudent financial management and ability to generate strong returns on our investments. We remain committed to positioning Fab-Form for long-term growth."*

Financial Position

- As of December 31, 2024, the Company had cash and cash equivalents of $1.73 million and short-term investments of $2.54 million, ensuring strong liquidity.
- Total assets grew to $6.49 million, up from $5.67 million in the previous year.
- The Company has no long-term debt, ensuring financial stability and flexibility.

Product and Market Update

Fab-Form continues to focus on its core product lines while advancing innovative solutions in concrete forming technology. The Company is particularly encouraged by the continued strong performance of Fast-Tube®, which has shown significant growth.

The Company has also achieved significant milestones:

1. **World of Concrete 2025 Participation -** Fab-Form showcased four innovative products at the World of Concrete trade show in Las Vegas from January 21-23, 2025, at Booth N568.

   - **FAST-TUBE™** - An efficient column form that is cost-effective, waterproof, compact, and produces zero waste.
   - **SPACE-R™** - A fiberglass stirrup designed to ensure accurate rebar spacing within column formwork.
   - **MPHD™** - A reusable, drill-adjustable bracket enabling the simultaneous pouring of ICF walls and footings.
   - **LEVEL-R™** - A reusable, drill-adjustable bracket for precise footing height adjustment.

   Fab-Form Investor Overview

2. **Patent and Trademark Developments** - In October 2024, Fab-Form filed patent and trademark applications for two footing brackets, LEVEL-R™ and Monopour HD™**.** Prototyping has been completed, and the first production order has been placed. These products were officially announced at the World of Concrete 2025.

   Fab-Form Industries Ltd Announces Patent, Trademark Applications and Completion of Prototypes of Level-R and Monopour HD

Forward-Looking Statements

Certain statements in this release constitute forward-looking information within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking statements.

Fab-Form Industries Ltd. does not undertake to update forward-looking statements, except as required by applicable laws.

About Fab-Form

Fab-Form Industries Ltd. is a leading innovator in concrete forming solutions, committed to enhancing construction efficiency and sustainability worldwide. The Company has been listed on the TSX Venture Exchange (TSXV: FBF) since 2000.

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