

June 28, 2012



# Profire Energy, Inc. Announces Revenue and Net Income Results for the Fiscal Year Ending March 31, 2012

## Recent Market Expansion and New Products Continue to Fuel Company Growth

LINDON, Utah and EDMONTON, Alberta, June 28, 2012 (GLOBE NEWSWIRE) -- Profire Energy, Inc. (OTCBB:PFIE), which manufactures, installs and services burner management systems and other related technologies for the oil and gas industry, today announced that it has filed its annual 10K for the fiscal year ending March 31, 2012.

The company has reported net income before income taxes of \$4,351,222 (an 88 percent increase from \$2,312,674 in fiscal 2011), and revenues for the same period totaling \$15,925,213 (a 98 percent increase from \$8,033,926 in fiscal 2011). On a per-share basis, the company had basic and diluted earnings of \$.07 per share for fiscal 2012, compared to \$.04 per share for fiscal 2011. Total assets increased nearly 69 percent from \$5,998,864 at March 31, 2011, to \$10,113,189 at March 31, 2012, and total liabilities increased 207 percent from \$486,083 to \$1,494,182 during the same period. The company has no debt.

Andrew Limpert, chief financial officer of Profire Energy, said: "The growth and expansion of Profire over the past year has been strong, in spite of a challenging economy. We have extended our domestic and international reach with an office in Texas, an expanded Utah office and a new distribution channel in Brazil. Our new products are giving customers great results and yielding record revenues. We've also hired a PR firm to represent the company and have consulted with an investment bank to advise us during this continued growth. While our increased investment in personnel, workspace, and R&D has—expectedly—increased our liabilities, it has also facilitated significant growth, expansion potential, and improved our market position. This investment should allow us to pursue new opportunities, secure our place as an industry leader, and continue our corporate objective of creating long-term stakeholder value."

To learn more about Profire Energy or its products, please visit [www.profireenergy.com](http://www.profireenergy.com).

### About Profire Energy, Inc.

Profire Energy assists energy production companies in the safe and efficient transportation, refinement and production of oil and natural gas. As energy companies seek greater safety for their employees, compliance with more stringent EPA standards and enhanced margins with their energy production processes, Profire Energy's burner

management systems are increasingly becoming part of their solutions. To learn more about the company's products and services, please visit [www.profireenergy.com](http://www.profireenergy.com). Profire Energy has offices in Lindon, Utah; Houston, Texas; and Edmonton, Alberta, Canada.

The Profire Energy, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=13229>

*Cautionary Note Regarding Forward-Looking Statements: This release contains "forward-looking" statements regarding our expectations for future growth and demand for, and acceptance of our products and the potential benefits of expanding our workforce and hiring a PR firm and an investment bank. There is no guarantee any of these activities will result in further success or in growth in sales, revenue or improved results of operations. All forward-looking statements are subject to uncertainty and changes in circumstances. Forward-looking statements are not guarantees of future results or performance and involve risks, assumptions and uncertainties that could cause actual events or results to differ materially from the events or results described in, or anticipated by, the forward-looking statements. Factors that could materially affect such forward-looking statements include certain economic, business, public market and regulatory risks and factors identified in the company's periodic reports filed with the Securities Exchange Commission. All forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are made only as of the date of this release and the company assumes no obligation to update forward-looking statements to reflect subsequent events or circumstances. Readers should not place undue reliance on these forward-looking statements.*

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Source: Profire Energy