



**PROVIDING SAFETY,  
EFFICIENCY, & GROWTH  
FOR CUSTOMERS AND  
STAKEHOLDERS**

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**INVESTING IN PROFIRE MEANS INVESTING IN  
LEADING CLEAN COMBUSTION TECHNOLOGY**





## WHO IS PROFIRE?

### LEADING INNOVATIVE SAFETY & COMBUSTION TECHNOLOGY COMPANY

We provide combustion, control, & ESG solutions to industrial markets--primarily in the Oil & Gas industry. Currently, these markets of focus are rapidly expanding.



## PRIMARY AREAS OF FOCUS

- 1 **ESG TECHNOLOGY BASED SOLUTIONS**
  - Helping our customers achieve their ESG initiatives
    - ✓ Emissions reduction & monitoring
    - ✓ Methane & VOC destruction
- 2 **REVENUE DIVERSIFICATION**
  - Supporting & pursuing technology applications in diversified industries.
  - 2023 FY \$7.4M or 13% of total revenue.
  - Other industries include: manufacturing, construction, agriculture, landfill, LNG, mining, power gen, water & waste water.
- 3 **PROTECT OUR LEGACY BUSINESS**
  - Oil and gas will remain critical to the worlds energy needs for the next several decades.

### PROFIRE'S VISION:

To protect people, improve workplace safety and efficiency, and care for our environment.

### PROFIRE'S MISSION:

We create purpose-built automation and safety control solutions that our customers love to use.

## OUR HISTORY

2002

Founded in Edmonton, Alberta Canada as a service company working on combustion equipment in oil fields

2002-2004

Observed severe lack of safety in the oil field combustion process

2005

Launched the first BMS (Burner Management System) controller after years of development

2014

Uplisted to the NASDAQ

2015-2017

Weathered the horrific industry downturn and remained cash flow positive while more than tripling the size of our customer base

2023

Weathered COVID, expanded outside oil & gas with 93,000 systems produced

## LOOKING FORWARD

Acquisitions & product development have triggered significant market share ownership, product dominance, and ongoing industry diversification



# KEY FINANCIAL METRICS

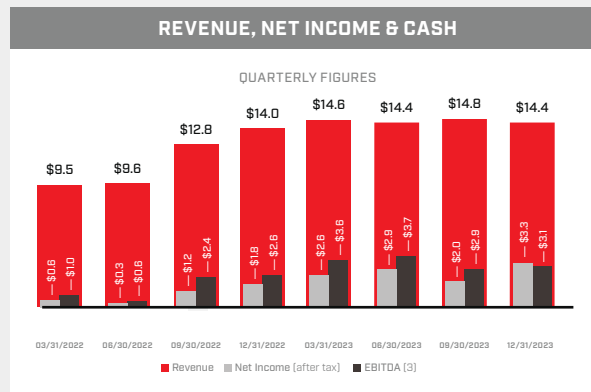
## STOCK DETAILS

STOCK PRICE (3/13/2024)	\$1.68
Market Cap	\$78.6M
Shares Outstanding <sup>1</sup>	~47.1M
Public Float (shares)	~34.2M
Insider Holdings	~26.7%
Institutional Holdings <sup>2</sup>	~45.5%
Enterprise Value	\$58.6M
EV/Revenue (ttm)	1.0x
EV/EBITDA (ttm)	4.5x
Founded	2002
Employees	~120

## REVENUE BREAKDOWN

REVENUES (ttm)	\$58.2M
Net Income (ttm)	\$10.8M
EPS (ttm)	\$0.22
EBITDA <sup>3</sup> (ttm)	\$13.2M
EBITDA Margin <sup>3</sup> (ttm)	22.6%
Cash & Investments (mrq)	\$20.0M
Total Assets (mrq)	\$66.3M
Total Debt (mrq)	\$0.0M
Total Liabilities (mrq)	\$9.5M

## QUARTERLY RESULTS



- (ttm) = trailing 12 months at Dec 31, 2023
- (mrq) = most recent quarter at Dec 31, 2023
- Data Source: NASDAQ

1. Total shares outstanding at Mar 12, 2024
2. Institutional holdings per NASDAQ
3. See reconciliation of non-GAAP measures to GAAP measures at [ir.proffreenergy.com/company-information/presentations](https://ir.proffreenergy.com/company-information/presentations)



## Strategic Pillars for Success

- ① Secure & Protect our Legacy Business
- ② Diversification of Revenue Streams in Oil & Gas
- ③ Diversification of Revenue Streams in Other Industries
- ④ Focus on People & Community

PROFIRE SOLUTIONS HELP OUR CUSTOMERS **IMPROVE** SAFETY, **REDUCE** EMISSIONS, AND **DECREASE** OPERATING COSTS

# 2023 WAS THE BEST YEAR IN COMPANY HISTORY

## THE NUMBERS ARE OFF THE CHARTS

### OUR HIGHEST REVENUE

- \$58.2 MILLION IN REVENUE, 27% HIGHER THAN 2022
- 14% IMPROVEMENT OVER FISCAL 2015 (PRIOR BEST YEAR)

### TECHNOLOGY MARGINS IN AN INDUSTRY WITH A BIG SALES RUNWAY

- Gross Margin over 50%, EBITDA Margin over 20%, Net Margin over 15%

### DIVERSIFYING GROWTH

- Diversifying within & outside the oil & gas market (RNG, Biogas and Industrial applications)

- 12% of total revenue in 2023 from diversification efforts (compared to 6% in 2022 and <1% in 2021)
- Great progress in other industries: landfill, LNG, agriculture, construction, manufacturing, mining, RNG, food & beverage, petrochemical, power gen, water & wastewater

### ADDING VALUE TO YOUR PORTFOLIO

- Proprietary technology built to support ESG initiatives 420+ years of combined combustion experience
- Strong balance sheet, historical track record of operating cash flow & profitability

**INVEST IN LONG TERM  
GROWTH NOW**

**PFIE**  
**NASDAQ**  
**LISTED**

**QUESTIONS?**

CONTACT OUR INVESTOR  
RELATIONS TEAM

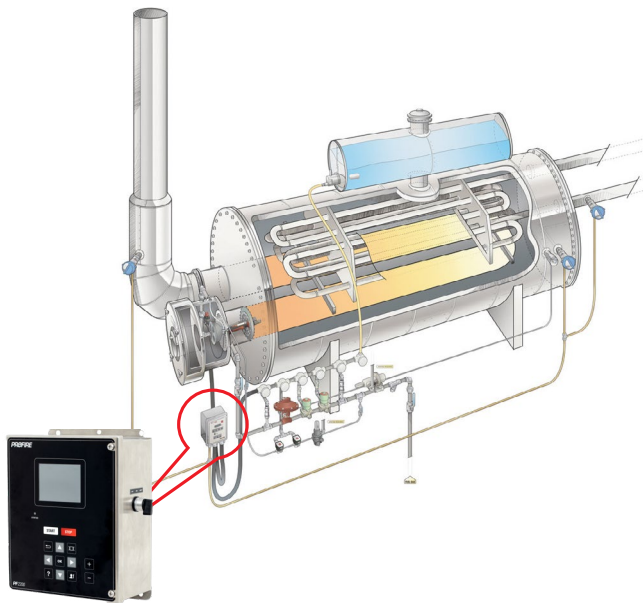
DOWNLOAD ADDITIONAL  
INVESTOR INFORMATION





## OUR TECHNOLOGY & ITS IMPORTANCE

- The Profire BMS operates like a hightech, highly-specialized oilfield thermostat
- Monitors and manages the temperature of the vessel
- Can be monitored and managed remotely



## KEY PRODUCTS



### CONTROLLERS

- PF2200
- PF3100



### PRE-ASSEMBLED SOLUTIONS

- Fuel Trains
- Stands
- PRO-8
- PRO-QS



### BURNERS

- M7
- M5



### FLAME ARRESTORS

- Bullseye Flame
- Arrester Housing

## SOLUTIONS

- Field Service & Maintenance
- Engineering
- Custom Packaged Solutions

Please refer to our important cautions regarding forward-looking statements.

They can be found in our investor presentation at [ir.profireenergy.com/company-information/presentations](http://ir.profireenergy.com/company-information/presentations)

