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SBE Inc. (dba SB Electronics) announces results for the 4th quarter and 2003 fiscal year. Sales for the quarter at record pace.

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Barre, Vermont: SBE Inc (dba S B Electronics) announced today the results of their 4th quarter and 2003 fiscal year. The company has been growing steadily over the past 2 years after suffering badly in 2000 and 2001 along with the entire electronics industry and manufacturing sector. But, with the introduction of new products and technology over the past 2 years, SBE has been growing sales with new markets and with new customers. When combined with the recent rebound in the electronics industry, the result is impressive growth which should continue for some time.

4th quarter sales were \$531,000 up 8% over the same period in 2002. The full year sales for 2003 were \$2,070,000 up 14% over 2002. Net Operating Profit for the 4th quarter of 2003 was essentially break even (\$200) vs. a \$8,000 loss for the same period in 2002. Net Operating Profit for the 2003 was \$6,000 vs. a nearly \$30,000 loss in 2002. The company expects to be profitable in the first quarter of 2004 as well as for the year.

Bookings for new orders are up substantially in 2003, especially in the 4th quarter. The orders are from across the industry but major contributors include Taser International, Allanson Lighting, Vishay, GE and Motorola. As a result, the company expects growth to continue and to become more profitable during 2004.

The company has been investing heavily in new technology development and winning new product designs at new and existing customers in 2003. This strategy has allowed SBE to continue a transformation from high volume commodity supplier of capacitors to a leading supplier of application solutions in the energy and power electronics industry using its capacitor products and technology. This process started in the late 1990s and has just started to become successful in the past 2 years.

SBE Inc. designs and manufactures Capacitors and Capacitor Assemblies for the Electrical and Electronics Industries from its facilities in Barre, Vermont. Originally a Sprague Electric Plant, SBE has been a leader in the Film Capacitor market for over 50 years producing over a Billion Capacitors over the years in the facility. The company continues to produce many of its industry leading standard Orange Drop[®] products while developing exciting new technology in the field of High Energy, Pulse, and High Voltage Capacitors. More information is available at our website www.sbelectronics.com.