



## For Immediate Release

### BRAMPTON BRICK REPORTS RESULTS FOR THE SECOND QUARTER ENDED JUNE 30, 2010

*(All amounts are stated in thousands of Canadian dollars, except per share amounts.)*

**BRAMPTON, ONTARIO, August 9, 2010** – Brampton Brick Limited (TSX:BBL.A) today reported net income of \$370, or \$0.03 per share for the second quarter ended June 30, 2010, compared to a loss of \$3,245, or \$0.30 per share, for the second quarter of 2009. The aggregate weighted average number of Class A Subordinate Voting Shares ("Class A shares") and Class B Multiple Voting Shares ("Class B shares") outstanding was 10,937,000 in both periods.

For the six month period ended June 30, 2010, the Company incurred a loss of \$3,256, or \$0.30 per share, compared to a loss of \$9,501, or \$0.87 per share, for the corresponding period in 2009. The aggregate weighted average number of Class A Subordinate Voting Shares ("Class A shares") and Class B Multiple Voting Shares ("Class B shares") outstanding was also 10,937,000 in both periods.

#### RESULTS OF OPERATIONS

##### Three months ended June 30

Net sales for the quarter were \$24,351 compared to \$18,278 for the same period in 2009. The net increase of \$6,073 was primarily the result of significantly higher shipments in the Masonry Products business segment. Net sales of the Landscape Products business segment also increased over the second quarter of 2009.

Production volumes in both the Masonry Products and Landscape Products business segments were also substantially higher in 2010 which resulted in a significant reduction in per unit manufacturing costs. The combination of the increase in net sales and the reduction in per unit manufacturing costs led to a substantial improvement in profit margins.

Operating income for the quarter, before interest and other items, was \$2,657, representing an improvement of \$3,530 over the operating loss of \$873 reported in the second quarter of 2009.

Interest on long-term debt increased by \$504 to \$991 due to higher term debt outstanding during the second quarter of 2010 compared to the same period in 2009 and higher interest rates. Other interest expense increased due to lower interest income earned on the promissory note receivable and the interest differential payment on the interest rate swap contract which is now reflected in this line item.

The Company recorded a foreign currency exchange loss of \$33 for the second quarter ended June 30, 2010. In 2009, a strengthening Canadian dollar and higher net monetary liabilities denominated in a foreign currency produced a gain of \$192.

The loss in the second quarter of 2009 included the following unusual charges:

1. A provision of \$2,140 to record the unrealized loss on the interest rate swap contract.
2. A loss of \$269 on the sale of a portion of the promissory note receivable.
3. A loss of \$190 on the sale of the remaining surplus properties held for sale.

After recording a recovery of income taxes in the estimated amount of \$845 in respect of these items, the impact on the loss for the second quarter of 2009 was \$1,754, or \$0.16 per share.

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In June 2009, the Company entered into a new \$30,000 fixed-rate, term financing agreement with a new lender and repaid its \$20,000 term bank loan. The Company holds an interest rate swap contract which was previously designated as an effective cash flow hedge against the term bank loan. The repayment of this term bank loan resulted in the swap contract no longer being an effective cash flow hedge. Consequently, the Company recorded a charge of \$2,140 to reflect the unrealized loss as at June 30, 2009 on the interest rate swap contract. The change in the fair value of the Company's \$20,000 interest rate swap contract in the second quarter in 2010 resulted in an unrealized loss of \$145.

In April 2009, the Company sold an undivided, co-ownership interest, representing approximately 59.9%, in the proceeds of the promissory note receivable, including future interest payments, for cash proceeds of \$3,793 resulting in a loss of \$269.

In June 2009, properties held for sale were sold for cash proceeds of \$1,200, resulting in a loss of \$190.

The provision for income taxes for the second quarter of 2010 reflected an effective income tax rate of approximately 68.4%. In 2009 the recovery of income taxes reflected an effective rate of 16.2%. Valuation allowances have been recorded in both 2010 and 2009 against the future income tax benefit that would otherwise have been recorded with respect to the non-capital losses incurred by the Company's U.S. operations and by Universal. These valuation allowances have caused the effective income tax rates to be significantly different from the normalized rates of approximately 29.0% in 2010 and 31.0% in 2009.

### **Six months ended June 30**

Net sales for the six month period were \$37,176, an increase of \$11,441 over the same period in 2009. Significantly higher sales in the Masonry Products business segment plus an increase in net sales in the Landscape Products business accounted for the improvement over 2009.

As discussed under Results of Operations for the three month period, year-to-date operating results were positively impacted by substantially higher production volumes in both the Masonry Products and Landscape Products business segments.

For the six month period ended June 30, 2010, the Company incurred an operating loss, before interest and other items, of \$617 compared to \$8,124 for the same period in 2009.

Variances in the remaining Consolidated Statements of Operations items, including interest expenses, foreign currency exchange gain (loss) and the provision for, or recovery of, income taxes reflect substantially the same factors as outlined above for the three month period.

The three unusual charges which impacted results in the second quarter of 2009, as described above, similarly impacted the year-to-date results in 2009.

More detailed discussion with respect to each operating business segment follows:

### **MASONRY PRODUCTS**

The Masonry Products business segment reported operating income of \$2,078 for the second quarter of 2010 compared to an operating loss of \$594 for the same period in 2009. For the six month period, operating income was \$1,868 in 2010 compared to an operating loss of \$4,733 in 2009.

A substantial increase in residential construction activity in the Canadian market has resulted in significantly higher shipments of all masonry products, including both clay brick and concrete

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masonry products. Shipments from the Company's U.S. plant in Indiana, which came on stream in the second quarter of 2009, also increased over last year.

As a result, net sales of this business segment increased by \$5,450, or 55.2%, to \$15,308 in the second quarter of 2010 and by \$11,200, or 72.1%, to \$26,741 for the six month period.

Higher production volumes, to meet the increase in demand, have also contributed to the improvement in profit margins through the reduction in per unit manufacturing costs.

## **LANDSCAPE PRODUCTS**

The Landscape Products business segment reported operating income of \$1,202 on net sales of \$8,509 for the quarter ended June 30, 2010 compared to operating income of \$326 on net sales of \$7,715 in 2009.

For the six month period to June 30, 2010, net sales increased over 2009 by \$692 to \$9,220 and the operating loss of \$1,259 was \$1,230 lower than last year.

Higher sales volumes in the Canadian market and the positive impact of higher production volumes in both Canada and the U.S. were the primary drivers contributing to the improvement in operating results.

## **OTHER OPERATIONS**

Other operations include the Company's 50% joint venture interest in Universal. This investment is accounted for using the proportionate consolidation method.

Composting operations have been operating at reduced capacity throughout the second quarter and most of 2010 in order to address various operational and processing issues. Management of Universal anticipates that it will be in a position to resume normal operations near the end of the third quarter of 2010.

## **CASH FLOWS**

Cash flow provided by operating activities of continuing operations totaled \$4,978 for the second quarter ended June 30, 2010 compared to cash used in operations of \$592 for the same period last year. For the six month period, cash used for operating activities was \$570 compared to \$7,250 in 2009.

The \$5,570 improvement in cash flow from operations for the quarter and the \$6,680 improvement for the year-to-date were attributable to the improvement in operating results and the net change in non-cash working capital items.

Cash utilized for purchases of property, plant and equipment totaled \$845 for the quarter compared to \$2,158 in 2009, including \$1,439 incurred in connection with the construction of the Indiana clay brick plant. For the six month period in 2010, purchases of property, plant and equipment totaled \$1,485, compared to \$6,616 in 2009, including \$4,897 related to the construction of the Indiana clay brick plant.

On February 26, 2010, the Company completed a \$9,000 subordinated secured debenture financing. In connection therewith, the \$3,000 unsecured promissory note payable, which was due but not paid on December 7, 2009, was refinanced. The subordinated debenture was recorded for accounting purposes at its fair value which, net of transaction costs incurred in the amount of \$377, amounted

to \$8,623 and is being carried at amortized cost. The transaction costs are being amortized over the term of the loan resulting in an effective interest rate of 11.89%. As at June 30, 2010 the unamortized transaction costs were \$334.

In June 2009, the Company completed a new \$30,000 term financing arrangement, secured primarily by real estate and production equipment of the Company's Masonry Products and Landscape Products business segments in both Canada and the U.S. Proceeds of the new financing were utilized to repay a \$20,000 term bank loan with the balance utilized to reduce bank operating advances.

The sale in April 2009 of an undivided, co-ownership interest, representing approximately 59.9%, in the promissory note receivable, including future interest payments, generated cash proceeds of \$3,793.

The sale in June 2009 of the remaining properties held for sale generated cash proceeds of \$1,200.

## **FINANCIAL CONDITION**

The nature of the Company's products and primary markets dictates that its Masonry Products and Landscape Products business segments are seasonal. The Landscape Products business is affected to a greater degree than the Masonry Products business. As a result of this seasonality, operating results are impacted accordingly and cash requirements are generally expected to increase through the first half of the year and decline through the second half of the year.

As noted above, the Company completed a \$9,000 subordinated secured debenture financing on February 26, 2010. The new financing has enhanced the Company's overall financial position by providing additional balance sheet strength and cash availability.

The ratio of total liabilities to shareholders' equity was 0.64:1 at June 30, 2010 compared to 0.54:1 at December 31, 2009. The increase in this ratio from December 31, 2009 was primarily due to the increase in long-term debt resulting from the issuance of the subordinated debenture, as noted above, and lower retained earnings resulting from the loss incurred for the six months ended June 30, 2010.

As at June 30, 2010, working capital was \$21,482, representing a working capital ratio of 2.02:1. Comparable figures for working capital and the working capital ratio at December 31, 2009 were \$13,272 and 1.71:1, respectively. Cash and cash equivalents totaled \$8,033 at June 30, 2010 compared to \$2,868 at December 31, 2009.

Excluding Universal, the Company has an operating credit facility of \$12,000. This is a demand facility which is secured primarily by accounts receivable and inventories of the Company's Masonry Products and Landscape Products business segments in both Canada and the U.S. The actual amount that the Company may borrow under this facility is determined based on standard margin formulas for accounts receivable and inventories. The borrowing limit is reduced by the amount of the mark-to-market exposure on the interest rate swap contract. Utilization at June 30, 2010 was \$3,223, including \$343 for outstanding letters of credit and \$1,720 for the mark-to-market exposure on the interest rate swap.

During the second quarter, the Company cancelled a \$700 credit facility of a subsidiary company as it was no longer deemed to be required.

The Company expects that future cash flows from operations, cash and cash equivalents on hand and the unutilized balance of its operating credit facility will be sufficient to satisfy its obligations as they become due.

The Company was in compliance with all financial covenants under its long-term debt agreement as at June 30, 2010 and anticipates that it will maintain compliance throughout the coming year.

Universal's credit agreement provides for a non-revolving term loan facility which has been fully drawn. Principal repayments commenced in January 2010. The Company's proportionate share of the principal balance outstanding at June 30, 2010 was \$7,058.

Borrowings under Universal's demand operating facility are available by way of a combination of overdrafts and letters of credit. As at June 30, 2010, the Company's proportionate share was \$562, all of which was represented by the issuance of letters of credit.

Universal expects that future cash flows from operations, the unutilized balance of its operating credit facility and, to the extent required, further advances from the joint venture partners, will be sufficient to satisfy its obligations as they become due.

Universal was in compliance with the financial covenants under its credit agreement as at June 30, 2010 and anticipates that it will maintain compliance throughout the coming year.

## **OTHER**

The Company's Masonry Products and Landscape Products business segments are cyclical. Demand for masonry products fluctuates in accordance with the level of new residential and commercial construction activity. Demand for landscape products fluctuates in accordance with the level of industrial, commercial and institutional construction activity and consumer spending.

On the strength of significantly higher new home sales which began in the second half of 2009, housing starts in the Company's Canadian markets increased substantially in the first half of 2010 over the same period in 2009. Sales of masonry products have increased accordingly. New home sales in the first half of 2010 were considerably greater than the first half of 2009.

In the Company's U.S. markets, sales of masonry products have continued to grow since the commencement of commercial operations of the new Indiana clay brick plant in the second quarter of 2009. However, housing starts in the U.S. remain at extremely low levels and significant sales growth may not be achieved until market conditions improve.

With respect to landscape products, sales in Canada in the first half of 2010 have benefitted from the improvement in general economic conditions. Sales in the Michigan based U.S. landscape business continue to be impacted by the severe contraction of the automotive industry and market conditions are expected to remain difficult.

As noted earlier, management of Universal anticipates that it will be in a position to resume normal operations near the end of the third quarter.

Effective July 1, 2010 the Ontario provincial government harmonized its retail sales tax system with the Federal goods and services tax ("GST"). The tax base and basic operational rules of the new harmonized sales tax ("HST") are substantially the same as the GST.

The vast majority of goods purchased by the Company are used directly in the manufacture of goods for sale. As such, these purchases were previously exempt from provincial sales tax. Under the new HST, the Company is required to pay provincial sales tax with respect to these purchases, but is also eligible to claim an input tax credit for the taxes paid.

Similarly, most services provided to the Company by third parties (e.g. audit and legal fees, consulting services) were previously exempt from provincial sales tax. After July 1, these services are subject to the HST, but are also eligible for an input tax credit.

Consequently, the impact of the HST on the Company should be tax neutral for goods purchased for use in the manufacturing process or for services provided by third parties.

Purchases of goods which are not used directly in the production of goods for sale, and upon which the Company previously paid provincial sales tax, are now eligible for an input tax credit. Previously there was no credit for the provincial sales taxes paid with respect to these purchases. However, as the Company has annual taxable sales in excess of \$10,000, the provincial portion of the HST is not recoverable, for the first five years, for certain costs, including energy (except when used to produce goods for sale), telecommunication services, automobiles (including fuel, parts and services) and food, beverages and entertainment expenses. During the subsequent three year period, full input tax credits are to be phased in for these items.

Overall, the net effect of the provincial portion of the new HST is not expected to have a significant impact on the Company's operating results.

The imposition of the provincial portion of HST on goods sold by the Company, and the expected pass-through to the ultimate consumer of those goods, may have resulted in some work (e.g. new home construction, landscaping projects) being moved forward into the first half of the year, to the extent possible, to avoid the potential additional tax after July 1. While it is not possible to accurately determine the magnitude of such a shift in timing, the Company does not believe that it will have a material impact on aggregate sales volumes for the year.

Certain statements contained herein constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors, including, but not limited to, those identified under "Risks and Uncertainties" in the Company's 2009 Annual Report, which may cause actual results, performance or achievements of the Company to be materially different from any future result, performance or achievements expressed or implied by such forward-looking statements.

Brampton Brick is Canada's second largest manufacturer of clay brick, serving markets in Ontario, Quebec and the Northeast and Midwestern United States from its brick manufacturing plants located in Brampton, Ontario and near Terre Haute, Indiana. To complement the clay brick product line, the Company also manufactures a range of concrete masonry products, including stone veneer products marketed under the Stoneworks™ trade name and concrete window sills. Concrete interlocking paving stones, retaining walls, garden walls and enviro products are manufactured in Markham, Milton and Brampton, Ontario and Wixom, Michigan. These products are sold to markets in Ontario, Quebec, Michigan, New York, Pennsylvania, Ohio, Kentucky, Illinois and Indiana under the Oaks™ trade name. Products are used for residential construction and for industrial, commercial, and institutional building projects. The Company also holds a 50% joint-venture interest in Universal Resource Recovery Inc., which operates a waste composting facility in Welland, Ontario.

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## Selected Financial Information

(unaudited) (in thousands of dollars)

CONSOLIDATED BALANCE SHEETS	June 30 2010	December 31 2009
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 8,033	\$ 2,868
Accounts receivable	11,646	6,678
Inventories	18,602	17,809
Income taxes recoverable	1,648	1,730
Future income taxes	432	896
Other current assets	874	737
Promissory note receivable, current	1,368	1,335
	<u>42,603</u>	<u>32,053</u>
<b>Property, plant and equipment, at cost</b>	<b>252,813</b>	<b>251,138</b>
<b>Less: Accumulated amortization</b>	<b>(102,282)</b>	<b>(97,158)</b>
	<u>150,531</u>	<u>153,980</u>
<b>Other assets</b>		
Future income taxes	-	21
	<u>\$ 193,134</u>	<u>\$ 186,054</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Bank operating advances	\$ 1,160	\$ 750
Accounts payable and accrued liabilities	14,447	10,866
Income taxes payable	891	1,572
Long-term debt, current portion	3,617	4,626
Derivative financial instrument, current	734	867
Asset retirement obligation	272	100
	<u>21,121</u>	<u>18,781</u>
<b>Long-term debt, less current portion</b>	<b>45,417</b>	<b>37,583</b>
<b>Derivative financial instrument, non-current</b>	<b>986</b>	<b>917</b>
<b>Future income taxes</b>	<b>6,628</b>	<b>6,701</b>
<b>Asset retirement obligation</b>	<b>845</b>	<b>827</b>
	<u>74,997</u>	<u>64,809</u>
<b>Non-controlling interests</b>	<b>1,478</b>	<b>1,446</b>
<b>SHAREHOLDERS' EQUITY</b>		
Capital stock	33,689	33,689
Contributed surplus	1,475	1,359
Retained earnings	85,324	88,580
Accumulated other comprehensive loss	(3,829)	(3,829)
	<u>116,659</u>	<u>119,799</u>
	<u>\$ 193,134</u>	<u>\$ 186,054</u>

## Selected Financial Information

*(unaudited) (in thousands of dollars, except per share amounts)*

CONSOLIDATED STATEMENTS OF OPERATIONS	Three months ended June 30		Six months ended June 30	
	2010	2009	2010	2009
<b>Net sales</b>	<b>\$ 24,351</b>	\$ 18,278	<b>\$ 37,176</b>	\$ 25,735
<b>Cost of goods sold</b>	<b>16,182</b>	13,251	<b>26,756</b>	22,832
<b>Selling, general and administrative expenses</b>	<b>2,921</b>	2,856	<b>5,890</b>	5,565
<b>Amortization</b>	<b>2,591</b>	3,044	<b>5,147</b>	5,462
	<b>21,694</b>	19,151	<b>37,793</b>	33,859
<b>Operating income (loss) before the undernoted items</b>	<b>2,657</b>	(873)	<b>(617)</b>	(8,124)
<b>Other (expense) income</b>				
Interest on long-term debt	(991)	(487)	(1,866)	(958)
Other interest expense (net)	(268)	(83)	(474)	(61)
Foreign currency exchange (loss) gain	(33)	192	69	291
Other income (expense)	5	(81)	30	(48)
	<b>(1,287)</b>	(459)	<b>(2,241)</b>	(776)
<b>Income (loss) before the following items</b>	<b>1,370</b>	(1,332)	<b>(2,858)</b>	(8,900)
<b>(Loss) gain on derivative financial instrument</b>	<b>(145)</b>	(2,140)	<b>64</b>	(2,140)
<b>Loss on sale of promissory note</b>	-	(269)	-	(269)
<b>Loss on sale of property held for sale</b>	-	(190)	-	(190)
<b>Income (loss) before income taxes and non-controlling interests</b>	<b>1,225</b>	(3,931)	<b>(2,794)</b>	(11,499)
<b>(Provision for) recovery of income taxes</b>				
Current	(876)	(152)	(478)	1,086
Future	38	788	48	875
	<b>(838)</b>	636	<b>(430)</b>	1,961
<b>Income (loss) before non-controlling interests</b>	<b>387</b>	(3,295)	<b>(3,224)</b>	(9,538)
<b>Non-controlling interests</b>	<b>(17)</b>	50	<b>(32)</b>	37
<b>Net income (loss) for the period</b>	<b>\$ 370</b>	\$ (3,245)	<b>\$ (3,256)</b>	\$ (9,501)
<b>Net income (loss) per Class A and Class B share</b>	<b>\$ 0.03</b>	\$ (0.30)	<b>\$ (0.30)</b>	\$ (0.87)
<b>Weighted average Class A and Class B shares outstanding (000's)</b>	<b>10,937</b>	10,937	<b>10,937</b>	10,937

## Selected Financial Information

(unaudited) (in thousands of dollars)

CONSOLIDATED STATEMENTS OF CASH FLOWS	Three months ended June 30		Six months ended June 30	
	2010	2009	2010	2009
<b>Cash provided by (used for) activities of continuing operations</b>				
<b>Operating activities</b>				
Net income (loss) from continuing operations for the period	\$ 370	\$ (3,245)	\$ (3,256)	\$ (9,501)
Items not affecting cash and cash equivalents				
Amortization and accretion	2,597	3,056	5,162	5,485
Future income taxes	(38)	(788)	(48)	(875)
Non-controlling interests	17	(50)	32	(37)
Unrealized foreign currency exchange gain	(13)	(181)	(70)	(296)
Loss (gain) on derivative financial instruments	145	2,140	(64)	2,140
Loss on sale of promissory note	-	269	-	269
Loss on sale of property held for sale	-	190	-	190
Loss on disposal of property, plant and equipment	7	2	7	2
Other	94	61	202	108
	<u>3,179</u>	<u>1,454</u>	<u>1,965</u>	<u>(2,515)</u>
<b>Changes in non-cash operating items</b>				
Accounts receivable	(1,940)	(4,761)	(5,029)	(4,547)
Inventories	(151)	1,611	(793)	2,168
Accounts payable and accrued liabilities	3,045	1,725	3,623	(103)
Income taxes payable (net)	887	(940)	(141)	(2,267)
Other	5	513	(147)	208
	<u>1,846</u>	<u>(1,852)</u>	<u>(2,487)</u>	<u>(4,541)</u>
<b>Payments of asset retirement obligation</b>	<u>(47)</u>	<u>(194)</u>	<u>(48)</u>	<u>(194)</u>
<b>Cash provided by (used for) operating activities of continuing operations</b>	<b>4,978</b>	<b>(592)</b>	<b>(570)</b>	<b>(7,250)</b>
<b>Investing activities</b>				
Purchase of property, plant and equipment	(845)	(2,158)	(1,485)	(6,616)
Proceeds from sale of promissory note	-	3,793	-	3,793
Proceeds from sale of property held for sale	-	1,200	-	1,200
Proceeds from disposal of property, plant and equipment	1	3	1	3
<b>Cash provided by (used for) investment activities of continuing operations</b>	<b>(844)</b>	<b>2,838</b>	<b>(1,484)</b>	<b>(1,620)</b>
<b>Financing activities</b>				
Increase (decrease) in bank operating advances	(4,360)	(9,546)	410	(1,851)
Issuance of subordinated debentures	18	-	7,523	-
Increase in term loans	-	29,389	-	32,389
Repayment of term loans	(239)	(20,262)	(564)	(20,264)
Payments on obligations under capital leases	(76)	(102)	(156)	(200)
<b>Cash provided by (used for) financing activities of continuing operations</b>	<b>(4,657)</b>	<b>(521)</b>	<b>7,213</b>	<b>10,074</b>
<b>Net cash used for discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(62)</b>
<b>Foreign exchange on cash held in foreign currency</b>	<b>16</b>	<b>127</b>	<b>6</b>	<b>258</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(507)</b>	<b>1,852</b>	<b>5,165</b>	<b>1,400</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>8,540</b>	<b>1,636</b>	<b>2,868</b>	<b>2,088</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>\$ 8,033</b>	<b>\$ 3,488</b>	<b>\$ 8,033</b>	<b>\$ 3,488</b>

## Selected Financial Information

*(unaudited) (in thousands of dollars)*

CONSOLIDATED STATEMENTS OF RETAINED EARNINGS	Three months ended June 30		Six months ended June 30	
	2010	2009	2010	2009
<b>Balance at the beginning of the period</b>	<b>\$ 84,954</b>	\$ 94,222	<b>\$ 88,580</b>	\$100,478
Net income (loss) for the period	<u>370</u>	<u>(3,245)</u>	<u>(3,256)</u>	<u>(9,501)</u>
<b>Balance at the end of the period</b>	<b><u>\$ 85,324</u></b>	<b><u>\$ 90,977</u></b>	<b><u>\$ 85,324</u></b>	<b><u>\$ 90,977</u></b>

*(unaudited) (in thousands of dollars)*

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)	Three months ended June 30		Six months ended June 30	
	2010	2009	2010	2009
<b>Net income (loss) for the period</b>	<b>\$ 370</b>	\$ (3,245)	<b>\$ (3,256)</b>	\$ (9,501)
<b>Other comprehensive income</b>				
Gain on cash flow hedge, net of taxes	-	646	-	702
Cumulative losses on derivatives designated as cash flow hedges at June 29, 2009 transferred to net income, net of taxes	<u>-</u>	<u>1,562</u>	<u>-</u>	<u>1,562</u>
<b>Comprehensive income (loss) for the period</b>	<b><u>\$ 370</u></b>	<b><u>\$ (1,037)</u></b>	<b><u>\$ (3,256)</u></b>	<b><u>\$ (7,237)</u></b>

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