



NEWS RELEASE

Additional information:

Sigma Industries Inc.

Denis Bertrand,
President and Chief Executive Officer
418-780-3902
denis.bertrand@sigmaindustries.ca

MaisonBrison

Martin Goulet, CFA
514-731-0000
martin@maisonbrison.com

SIGMA INDUSTRIES REPORTS FISCAL 2010 THIRD QUARTER RESULTS

Quebec City, Quebec, March 24, 2010 — Sigma Industries Inc. (TSX Venture Exchange: SIC), a manufacturing company specialized in the production of composite and metal components, today announced results for the third quarter of its 2010 fiscal year ended January 23, 2010.

Sales were \$11.9 million, down from \$14.3 million in the third quarter of last year, but up from \$10.7 million in the second quarter of the current fiscal year. The decline from the year-earlier period is attributable to the effects of economic slowdown on the industrial products market and to unfavourable weather that reduced peak-season sales of snow removal products. However, sales in the bus market were up almost 50% as a result of new contracts in the urban transit market. Sales of heavy-duty truck components were stable at \$6.1 million. Finally, tooling sales were \$1.4 million compared with \$128,000 a year earlier.

Adjusted earnings before interest, taxes, depreciation and amortization were \$350,971 as opposed to an adjusted loss of \$955,029 in the third quarter of last year. The improvement reflects previously deployed measures to optimize production costs and of a refocusing of the Company's product line on higher-margin products. This result is also a substantial improvement over an adjusted loss of \$291,723 in the second quarter of the current year.

The net loss for the third quarter of fiscal 2010 was \$699,258, or \$0.016 per share, fully diluted, compared with a net loss of \$2.0 million, or \$0.046 per share, fully diluted, for the third quarter of fiscal 2009.

"Operating profitability was stimulated by the timely strength in the heavy-duty truck market as a result of sales brought forward to late 2009 to avoid new U.S. environmental standards coming into effect January 1, 2010," said Denis Bertrand, President and Chief Executive Officer. "Measures put in place at our plants to optimize production costs and the refocusing of our offerings on higher-margin products also contributed to this improvement. Although progress was made, we must pursue our efforts to make further gains in efficiency and flexibility throughout our organization. These efforts will maximize our cash flow and further strengthen our balance sheet."

NINE-MONTH RESULTS

For the first nine months of fiscal 2010, sales were \$33.8 million compared with \$46.6 million for the same period last year. The adjusted loss before interest, taxes, depreciation and amortization was \$432,379 compared with an adjusted loss of \$3.3 million a year earlier, when non-cash charges totalling \$3.5 million were recorded. The Company's net loss for the first nine months of fiscal 2010 was \$3.5 million, or \$0.082 per

share, fully diluted, compared with a net loss of \$9.7 million, or \$0.225 per share, fully diluted, for the same period a year earlier.

The Company's balance sheet as at January 23, 2010 showed total net debt of \$24.9 million, down slightly from \$25.0 million at the end of the previous quarter. As at the same date, the Company was in compliance with all its financial ratios.

OUTLOOK

"The economy is still on a shaky footing and we expect the fourth quarter to be more difficult, mainly because of the counter effect of heavy-duty truck sales brought forward. That said, we expect economic recovery to make itself felt during our 2011 fiscal year beginning May 1, 2010. Given the appreciable progress of our profitability under conditions that are still very difficult, the rise in sales volume resulting from the recovery will have a large and virtually immediate effect on our profitability," concluded Mr. Bertrand.

SELECTED FINANCIAL INFORMATION

Consolidated results of operations (unaudited, in thousands of Canadian dollars except per-share amounts)	Three months ended		Nine months ended	
	January 23, 2010	January 24, 2009	January 23, 2010	January 24, 2009
	\$	\$	\$	\$
Sales	11,878	14,256	33,820	46,226
Adjusted EBITDA	351	(955)	(432)	(3,307)
Restructuring expense	79	124	394	560
Other non-cash charges	-	-	-	3,495
Loss before income taxes	(928)	(2,330)	(4,626)	(11,313)
Net loss	(699)	(1,965)	(3,528)	(9,665)
Net loss per share (basic and diluted)	(0.016)	(0.046)	(0.082)	(0.225)

Reconciliation of adjusted EBITDA and Net loss (unaudited, in thousands of Canadian dollars)	Three months ended		Nine months ended	
	January 23, 2010	January 24, 2009	January 23, 2010	January 24, 2009
	\$	\$	\$	\$
Net loss	(699)	(1,965)	(3,528)	(9,665)
PLUS:				
Income tax recovery	(229)	(365)	(1,098)	(1,648)
Depreciation and amortization	722	847	2,214	2,728
Financial expenses	478	404	1,586	1,223
Other non-cash charges	-	-	-	3,495
Restructuring expenses	79	124	394	560
Adjusted EBITDA	351	(955)	(432)	(3,307)

Consolidated balance sheet data (in thousands of Canadian dollars)	As at	
	January 23, 2010	April 25, 2009
	\$	\$
Total assets	42,944	46,558
Total liabilities	36,046	36,927
Shareholders' equity	6,898	9,631

NON-GAAP FINANCIAL MEASURES

The information in this press release includes certain measures that are not financial measures prescribed under GAAP. Sigma Industries uses earnings before interest, taxes, depreciation and amortization ("EBITDA") in assessing its financial performance. As there is no generally accepted method of calculating this financial measure, it may not be comparable to similar measures reported by other companies. Adjusted EBITDA is earnings before interest, income taxes, depreciation, amortization and other non-operating expenses and revenues. This measure does not represent cash flow available for repayment of long-term debt, payment of dividends, reinvestment or other discretionary uses, and should not be considered in isolation or as a substitute for other measures of performance calculated according to GAAP.

ABOUT SIGMA INDUSTRIES

Sigma Industries Inc. (TSX-V: SIC), a manufacturing company specializing in the production of composite and metal components, has five operating subsidiaries and employs close to 350 people. The Company is active in the heavy-duty truck, coach, transit and bus, train and subway, machinery, agriculture, and wind energy markets. Sigma sells its products to original equipment manufacturers and distributors in the United States, Canada and Europe.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements about the Company. Such forward-looking statements are dependent on a number of factors and are subject to risks and uncertainties. Actual results may differ from those expected. The information contained in this press release is dated March 24, 2010, the date on which management approved the press release. Management does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information or future events, except as required by law.

Note to readers: Complete unaudited interim consolidated financial statements and Management's Discussion & Analysis of Financial Position and Operating Results have been posted on SEDAR and are available at www.sedar.com.

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