

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 14, 2014**

PROFIRE ENERGY, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

000-52376
Commission
File Number)

20-0019425
(IRS Employer
Identification No.)

321 South 1250 West, Suite 1, Lindon, Utah
(Address of principal executive offices)

84042
(Zip code)

(801) 796-5127
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 2.02 Results of Operations and Financial Condition

On February 14, 2014, Profire Energy, Inc. (the "Company") posted on its corporate web site, www.ProfireEnergy.com, an updated financial outlook which includes forecasts for revenue and net income for the 2014 fiscal year. A copy of that financial outlook is attached to this Current Report on Form 8-K ("Current Report") as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 2.02 disclosure.

Also on February 14, 2014, the Company issued a press release announcing its financial results for the quarter ended December 31, 2013. A copy of the press release is attached to this Current Report as Exhibit 99.2 and is incorporated herein solely for purposes of this Item 2.02 disclosure.

The information in this Current Report, including the exhibit attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section.

Item 9.01 Financial Statements and Exhibits

99.1 Profire Energy, Inc. Updated Financial Outlook

99.2 Press Release Announcing Financial Results

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROFIRE ENERGY, INC.

Date: February 14, 2014

By: /s/ Brenton W. Hatch
Brenton W. Hatch
Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Profire Energy, Inc. Updated Financial Outlook
99.2	Press Release Announcing Financial Results



PROFIRE ENERGY (OTCBB: PFIE) FINANCIAL OUTLOOK *UPDATE TO MAY 6, 2013 GUIDANCE*

FISCAL YEAR 2014

This report contains forward-looking information regarding PFIE.

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Introduction to Annual Guidance

THE ROLE OF OUR SHAREHOLDERS

In 2002, we started out as a small service company (delivering parts out of an old Buick) in Edmonton, Alberta. Since then, we have built a strong reputation as a quality oilfield technology provider, which has allowed us to work with a growing number of oil and gas producers. In recent years, we have been recognized as one of the fastest-growing companies in the world.

Such accomplishments are—in large part—due to our loyal shareholders, driven employees, and valued clients. Thank you for your support of this great company—it is greatly appreciated.

WHY PROVIDE GUIDANCE?

As we have grown, we have made it a priority to provide valuable information to our shareholders. To that end, we employ a number of media to communicate with our shareholders (e.g. our website, mailings, etc.). In that spirit of communication, we want to help our shareholders share our vision of what we see in the upcoming fiscal year.

If you have questions about our guidance, please contact our investor relations department, per the enclosed contact information.

We appreciate and value your role as a shareholder and contributor to this great company,



Andrew Limpert
Chief Financial Officer
February 14, 2014

Forward-Looking Statements

This financial outlook contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995 and information relating to the Company, such as anticipated revenue and net income values; the Company's potential for strong revenue growth in the future; the Company's potential to deliver shareholder and customer value in the future; and the belief that the Company's sales team will capitalize on future sales opportunities, which are based on the beliefs of, as well as assumptions made by, and information currently available to, our management. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "forecast," "appear," "project" and similar expressions, as they relate to the Company are intended to identify forward-looking statements. These statements reflect our management's current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions of future events that may not prove to be accurate. Such statements involve known and unknown risks, uncertainties, assumptions and other factors many of which are out of the Company's control and difficult to forecast that may cause actual results to differ materially from those that may be described or implied. Such factors include but are not limited to: general economic conditions; competitive factors; political, economic, and regulatory changes affecting the oil and gas industry; commodity price changes (i.e. of oil and gas) that could affect sales strategies; changes in supplier pricing or transit costs; changes in exchange rates, especially US/Canadian exchange rates; changes in demand for combustion management products, and various other factors, both referenced and not referenced above, and included in the Company's filings with the Securities and Exchange Commission (the "Commission"), including the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. In view of these uncertainties, readers should not place undue reliance on any forward-looking statements, which are based on current expectations. You are advised to carefully review and consider the various disclosures in the Company's filings with the Commission.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements may vary materially from those described as anticipated, believed, estimated, expected, intended, planned or projected. Except as required by law, the Company neither intends nor assumes any obligation to revise or update these forward-looking statements, which speak only as of their dates. The Company nonetheless reserve the right to make such updates from time to time by press release, periodic report or other method of public disclosure without the need for specific reference to this financial outlook. No such update shall be deemed to indicate that other statements not addressed by such update remain correct or create an obligation to provide any other updates.

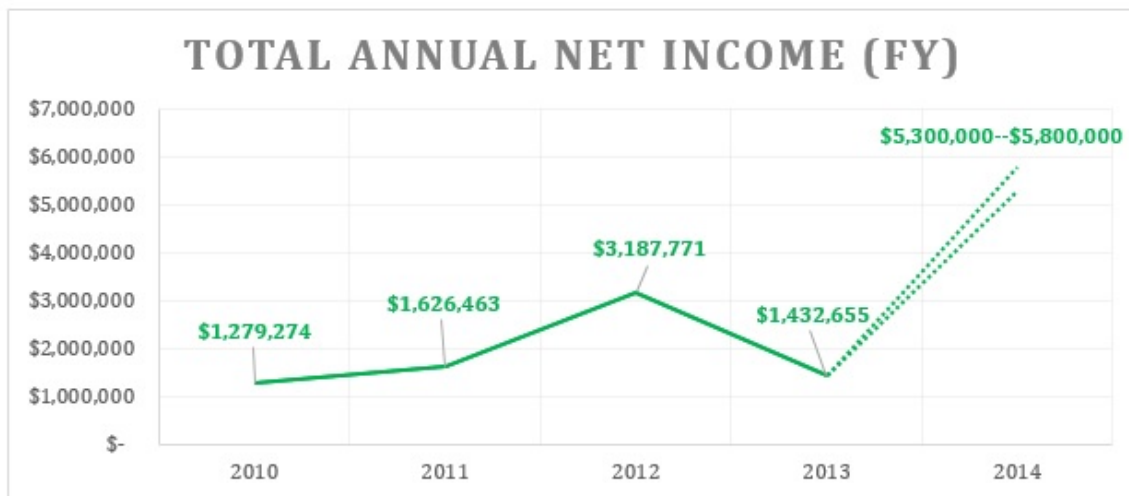
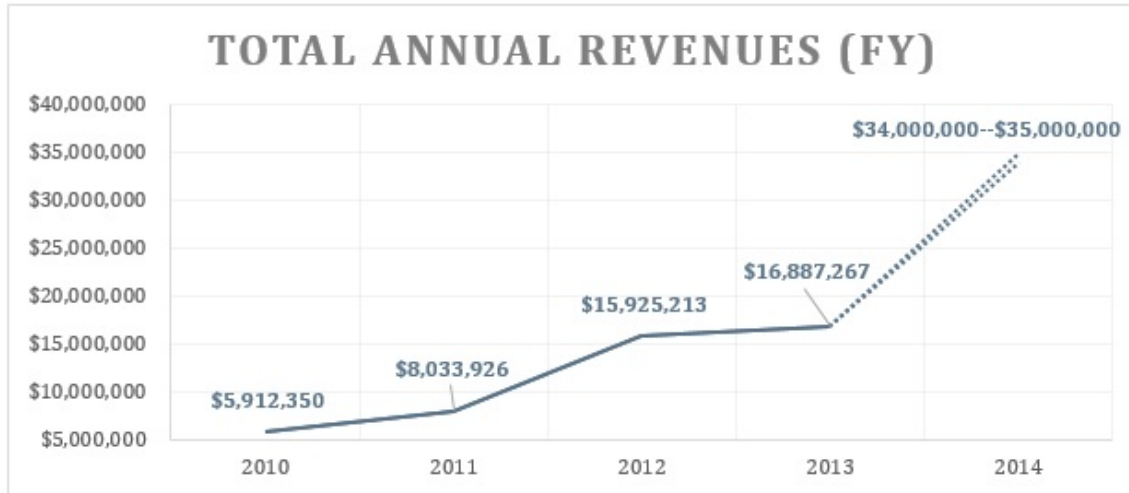
FY2014 TARGETS (UPDATED)

FY2014 Targets (Updated)

Our 2014 guidance has been updated to reflect our revenue and net income (after-tax) expectations for the balance of FY2014. In conjunction with the safe harbor statement herein, the following targets are estimated for Fiscal Year (FY) 2014:

Financial Metric	New Estimate	<i>Previous Estimate</i>
<u>Revenues for FY 2014</u> (April 1, 2013 – March 31, 2014)	\$34.0-35.0M	\$22.5M
<u>Net Income (after-tax) for FY 2014</u> (April 1, 2013 – March 31, 2014)	\$5.3-5.8M	\$4.2M

Financial Exhibits—Annual



----- Estimate/Forecast

CONTACT INFORMATION

Contact Information

For investor materials, information, or additional inquiries, please contact:

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**PROFIRE ENERGY REPORTS RECORD REVENUES, CASH IN Q3 FY2014;
RAISES REVENUE AND NET INCOME GUIDANCE FOR FY2014**

*FY2014 Guidance Raised to \$34.0-35.0M Revenue, \$5.3-5.8M Net Income;
Multiple Non-Cash Expenses bring Fiscal Q3 Net Margin below Historical Norm of 20%*

LINDON, Utah, February 14, 2014- Profire Energy, Inc. (OTCBB:PFIE), a technology company which manufactures, installs and services burner management systems and other combustion technologies for the oil and gas industry, today announced that it has filed its Quarterly Report on Form 10-Q for its fiscal quarter ended December 31, 2013 with the U.S. Securities and Exchange Commission, and updated its guidance for the 2014 fiscal year, available on the Company's website.

The Company reported record quarterly revenue for the three months ended December 31, 2013 of \$9,530,837, and net income (after-tax) of \$1,206,306, respectively. These figures represent a 169% increase in revenue and a 470% increase in net income (after-tax) compared to the same period of the prior fiscal year. Earnings per share increased to \$0.03 for the quarter, compared to (\$0.01) for the same period of the prior fiscal year. As a percentage of revenues, total operating expenses fell from 75% to 33%. The Company reported total assets of \$23,767,322 (with cash and cash equivalents of \$5,732,530) and total liabilities of \$3,484,285.

"Our third fiscal quarter showed significant growth over the same period in fiscal 2013," said Andrew Limpert, Chief Financial Officer of Profire. "With the expansion of our sales team, the opening of new territories, and the continued development of the U.S. market, we saw increased execution from our sales team. As we stay active in training new personnel and improving our current product offering—as well as developing new technologies—we hope to improve our sales effectiveness over the coming quarters. With the sales expansions we recently announced, there will be some time and resources required to realize the potential of these expansions."

The Company reported a 183% increase in the sales of goods (net), as well as a 46% increase in the sales of services (net), while total operating expenses increased 19%.

"We have adjusted our guidance to reflect our expectations for the fourth quarter of fiscal 2014," said Nathan McBride, Finance & Communications at Profire. "We are raising our revenue guidance from \$22.5 million to between \$34.0 and \$35.0 million in revenue, and also raising our net income guidance from \$4.2 million to between \$5.3 and \$5.8 million."

"As we look back at this recent quarter, we are largely pleased with the efforts and results from our team," said Brenton Hatch, Chief Executive Officer of Profire. "Revenues improved quite strongly over last year, though we hope to improve quarter-after-quarter growth in the coming quarter and fiscal year. While we had some non-cash option-related expenses—which are largely non-recurring—that reduced our net income for the quarter, our normal operating profitability remained at approximately historical levels. We appreciate the hard work of our employees, as well as the patience and trust of our stockholders, as we prepare to finish the fiscal year and enter another year of exciting possibilities for Profire and the industry."

The Company remains debt-free.

The Company's financial statements (as filed with the Securities and Exchange Commission) are provided below.

PROFIRE ENERGY, INC. AND SUBSIDIARY
Condensed Consolidated Balance Sheets

	December 31 2013 (Unaudited)	March 31, 2013
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 5,732,530	\$ 808,772
Accounts receivable, net	8,481,074	5,879,165
Inventories	6,963,230	3,463,614
Prepaid expenses	46,937	1,967
	21,223,771	10,153,518
PROPERTY AND EQUIPMENT, net	2,543,551	2,232,355
TOTAL ASSETS	\$ 23,767,322	\$ 12,385,873
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 2,050,748	\$ 1,499,330
Accrued liabilities	96,213	189,489
Deferred income tax liability	116,607	72,857
Income taxes payable	1,220,717	161,550
	3,484,285	1,923,226
TOTAL LIABILITIES	3,484,285	1,923,226
STOCKHOLDERS' EQUITY		
Preferred shares: \$0.001 par value, 10,000,000 shares authorized: no shares issued and outstanding	-	-
Common shares: \$0.001 par value, 100,000,000 shares authorized: 47,836,428 and 45,250,000 shares issued and outstanding, respectively	47,837	45,250
Additional paid-in capital	5,912,516	585,735
Accumulated other comprehensive income/(loss)	(7,351)	371,466
Retained earnings	14,330,035	9,460,196
	20,283,037	10,462,647
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 23,767,322	\$ 12,385,873

The accompanying notes are an integral part of these condensed consolidated financial statements.

PROFIRE ENERGY, INC. AND SUBSIDIARY
Condensed Consolidated Statements of Operations and Other Comprehensive Income (Loss)
(Unaudited)

	For the Three Months Ended		For the Nine Months Ended	
	December		December	
	2013	2012	2013	2012
REVENUES				
Sales of goods, net	\$ 8,999,070	\$ 3,176,627	\$ 24,778,093	\$ 10,724,586
Sales of services, net	531,767	364,434	1,276,780	873,341
Total Revenues	<u>9,530,837</u>	<u>3,541,061</u>	<u>26,054,873</u>	<u>11,597,927</u>
COST OF SALES				
Cost of goods sold-product	3,894,002	1,050,966	10,169,122	4,329,037
Cost of goods sold-services	418,594	313,442	919,041	697,474
Total Cost of Goods Sold	<u>4,312,596</u>	<u>1,364,408</u>	<u>11,088,163</u>	<u>5,026,511</u>
GROSS PROFIT	<u>5,218,241</u>	<u>2,176,653</u>	<u>14,966,710</u>	<u>6,571,416</u>
OPERATING EXPENSES				
General and administrative expenses	1,977,911	1,339,676	4,076,226	3,135,668
Research and development	139,691	38,472	390,710	148,865
Payroll expenses	946,878	1,144,024	2,712,947	1,845,679
Depreciation expense	78,685	116,678	205,610	227,604
Total Operating Expenses	<u>3,143,165</u>	<u>2,638,850</u>	<u>7,385,493</u>	<u>5,357,816</u>
INCOME FROM OPERATIONS	<u>2,075,076</u>	<u>(462,197)</u>	<u>7,581,217</u>	<u>1,213,600</u>
OTHER INCOME (EXPENSE)				
Interest expense	-	(4,493)	(10,567)	(13,171)
Gain on disposal of fixed assets	-	-	1,617	-
Rental income	311	-	2,501	-
Interest income	1,544	13,074	9,910	21,389
Total Other Income (Expense)	<u>1,855</u>	<u>8,581</u>	<u>3,461</u>	<u>8,218</u>
NET INCOME BEFORE INCOME TAXES	2,076,931	(453,616)	7,584,678	1,221,818
INCOME TAX EXPENSE	<u>870,625</u>	<u>(127,347)</u>	<u>2,714,839</u>	<u>337,222</u>
NET INCOME	<u>\$ 1,206,306</u>	<u>\$ (326,269)</u>	<u>\$ 4,869,839</u>	<u>\$ 884,596</u>
FOREIGN CURRENCY TRANSLATION GAIN (LOSS)	<u>\$ (178,593)</u>	<u>\$ (449,470)</u>	<u>(378,817)</u>	<u>(229,852)</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 1,027,713</u>	<u>\$ (775,739)</u>	<u>\$ 4,491,022</u>	<u>\$ 654,744</u>
BASIC EARNINGS PER SHARE	<u>\$ 0.03</u>	<u>\$ (0.01)</u>	<u>\$ 0.11</u>	<u>\$ 0.02</u>
FULLY DILUTED EARNINGS PER SHARE	<u>\$ 0.03</u>	<u>\$ (0.01)</u>	<u>\$ 0.11</u>	<u>\$ 0.02</u>
BASIC WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING				
	<u>46,560,913</u>	<u>45,155,000</u>	<u>45,705,105</u>	<u>45,088,400</u>
FULLY DILUTED WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING				
	<u>46,973,885</u>	<u>45,155,000</u>	<u>46,118,077</u>	<u>45,357,724</u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

PROFIRE ENERGY, INC. AND SUBSIDIARY
Condensed Consolidated Statements of Cash Flows
(unaudited)

	For the Nine Months Ended December 31	
	2013	2012
OPERATING ACTIVITIES		
Net Income	\$ 4,869,839	\$ 884,596
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense	246,542	225,076
Gain on the disposal of fixed assets	(1,617)	-
Common stock issued for services	28,350	208,750
Bad debt expense	-	69,995
Stock options issued for services	849,531	148,648
Changes in operating assets and liabilities:		
Changes in accounts receivable	(2,749,328)	(642,358)
Changes in inventories	(3,572,120)	(1,493,076)
Changes in prepaid expenses	(44,970)	8,231
Changes in accounts payable and accrued liabilities	519,060	1,031,985
Changes in income taxes payable	1,190,648	(132,932)
	<u>1,335,935</u>	<u>308,915</u>
INVESTING ACTIVITIES		
Proceeds from disposal of equipment	33,910	-
Purchase of fixed assets	(654,057)	(474,381)
	<u>(620,147)</u>	<u>(474,381)</u>
FINANCING ACTIVITIES		
Stock issued	4,332,975	-
Stock issued in exercise of stock options	118,512	-
	<u>4,451,487</u>	<u>-</u>
Effect of exchange rate changes on cash	(161,257)	(264,802)
NET INCREASE IN CASH	5,006,018	(430,268)
CASH AT BEGINNING OF PERIOD	<u>808,772</u>	<u>1,914,877</u>
CASH AT END OF PERIOD	<u>\$ 5,814,790</u>	<u>\$ 1,484,609</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
CASH PAID FOR:		
Interest	\$ 10,567	\$ 13,171
Income taxes	\$ 1,655,672	\$ 513,245

The accompanying notes are a integral part of these condensed consolidated financials statements.

To learn more about Profire Energy or its products, please contact Profire Energy or visit 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 solution. To learn more about the company's products and services, please visit www.ProfireEnergy.com. Profire Energy has offices in Lindon, Utah; Houston, Texas; Oklahoma City, Oklahoma; and Edmonton, Alberta, Canada.

Cautionary Note Regarding Forward-Looking Statements. Statements made in this release that are not historical are forward-looking statements. This release contains forward-looking statements, including, but not limited to statements regarding increased execution from our sales team; improvement in sales efficacy over coming quarters, derived from training activity, product improvement, or technology development; the Company's expectations regarding its 2014 fiscal year, or the fourth quarter of the same; the strength of improvement in Company revenues; the recurring nature of various non-cash expenses; the Company's preparations to finish the fiscal year and enter another exciting year of possibilities for the industry or Company. All such 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, market, political, 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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