

**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): **June 15, 2015**

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 Results of Operations and Financial Condition
2.02.

On June 15, 2015 Profire Energy, Inc. (the "Company") issued a press release reporting financial results for the fiscal year ended March 31, 2015 and financial guidance for fiscal year ended March 31, 2016. A copy of the press release is attached to this Current Report as exhibit 99.1 and is incorporated herein solely for the purposes of this Item 2.02 disclosure.

On June 15, 2015 the Company posted on its corporate web site, www.ProfireEnergy.com, a financial outlook which includes estimates of its revenue and net income for the 2016 fiscal year and forecasts for revenue and net income for the 2016 fiscal year. A copy of that financial outlook is attached to this Current Report on Form 8-K ("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 exhibits 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. The information in this Current Report, including the exhibit, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing.

Item Financial Statements and Exhibits
9.01.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release Announcing Financial Results
99.2	Profire Energy, Inc. Financial Outlook

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: June 15, 2015

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



Profire Energy Reports Financial Results for Fiscal Year 2015: Beats Revenue Guidance & Meets Net Income Guidance

2015 Revenues Up 45% to Record \$51.2 Million, Net Income Up 3% to Record \$5.7 Million or \$0.11 Per Share

LINDON, Utah, June 15, 2015 - Profire Energy, Inc. (NASDAQ: PFIE), a technology company which creates, installs and services burner and chemical management solutions in the oil and gas industry, today reported financial results for its fiscal year ended March 31, 2015. A conference call will be held on Monday, June 15, 2015 at 5:00 p.m. EDT to discuss the results.

Fiscal 2015 Highlights vs. Same Year-ago Period

- Total revenues increased 45% to record \$51.2 million
- Gross profit up 36% to record \$27.2 million
- Net income up 3% to record \$5.7 million or \$0.11 cents per share
- Cash at year-end totaled \$14.1 million (cash balance as of June 2015 is \$18.1 million)
- Completed an equity raise, netting the Company \$16.4 million
- Extended product line with the development of the Profire Flare Stack Igniter and acquisition of Chemical Management System; accelerated R&D investment for future products
- Completed expansion of Utah warehouse, increasing efficiency and scalability of product inventory and delivery.
- PFIE added to Russell 2000®, Russell 3000®, and Russell Microcap® Indices.

Fiscal Year 2015 Financial Results

Our total revenues during the year ended March 31, 2015 increased 45% to \$51.2 million from \$35.4 million in the year ended March 31, 2014. Increased equipment-purchasing activity in oil and gas for the first half of the fiscal year, combined with our opening of multiple offices, increased hiring of sales and service personnel, and an expansion of our product line helped contribute to our increased sales—especially in the United States.

Gross profit increased to \$27.2 million or 53% of total revenues, compared to \$20.0 million or 57% of total revenues in the prior year.

Total operating expenses increased to \$18.7 million or 37% of total revenues from \$11.4 million or 32% of total revenues in the prior year. Compared to the prior fiscal year, operating expenses for research and development increased 161%, payroll increased 53%, and depreciation increased 102%. With the Company's growth focus during much of the fiscal year, the increased operational costs were expected.

Net income was \$5.7 million or \$0.11 per diluted share, compared to net income of \$5.6 million or \$0.12 per diluted share in the prior year.

Cash and cash equivalents totaled \$14.1 million at March 31, 2015, as compared to \$4.5 million in the year ago period, the increase being largely attributable to the equity raise completed during our second fiscal quarter. The Company continues to operate debt-free.

Management Commentary

“This was a record year for Profire and we are very pleased with what we were able to accomplish,” said Brenton Hatch, president and CEO of Profire Energy. “The baseline driver of growth continues to be the unique ability of our products to make oil and gas production safer, more efficient, and more compliant with industry regulations. Our amazing employees, customers, and suppliers each played an important role in helping the Company reach these new heights.

“Although we are in the midst of a very difficult environment, we believe the Company is well positioned to manage through this downturn and grow again when the market improves. We have no debt, and as of this past week, we had \$18.1 million in cash reserves, which gives the Company a lot of options moving forward. While we know that the next couple quarters will be challenging for us, we are still very optimistic about the market opportunity and future of Profire. As we manage through this volatile period, we anticipate that, with time, our strategic investments and significant cost reductions, will help us improve our operational leverage and strengthen our industry leadership over the long-term.

Fiscal 2016 Guidance

Based on the current industry environment and its expected continued impact on the Company we are expecting a difficult year. For fiscal 2016, we are guiding for total revenues of \$25.0-30.0 million and net income of \$(1.0)-2.0 million. One of the biggest challenges that the Company faces is the lack of visibility into sales in the short term. We expect the latter half of the fiscal year to present a better sales environment than the first half, which we expect to coincide with an improved Company capability to sell products into the current environment.

Profire management will host a conference call later today to discuss these financial results. Please call the conference telephone number at least five minutes prior to the start time. An operator will register your name and organization.

Date: Monday June 15, 2015

Time: 5:00 p.m. EDT (3:00 p.m. MDT)

Toll-free dial-in number: 1-855-327-6837

International dial-in number: 1-778-327-3988

The conference call will be webcast live and available for replay via this link: <http://public.viavid.com/index.php?id=114851>. The webcast replay will be available for one year.

Please call the conference telephone number five minutes prior to the start time. An operator will register your name and organization. If you have any difficulty connecting to the conference call, please contact Tanner Lamb at 1-801-796-5127.

A replay of the call will be available after 8:00 p.m. EDT on the same day through June 22, 2015.

Toll-free replay number: 1-877-870-5176

International replay number: 1-858-384-5517

Replay ID: 112870

About Profire Energy, Inc.

Profire Energy assists energy production companies in the safe and efficient production and transportation of oil and natural gas. As energy companies seek greater safety for their employees, compliance with more stringent regulatory standards, and enhanced margins with their energy production processes, Profire Energy's burner management systems are increasingly becoming part of their solution. Profire Energy has offices in Lindon, Utah; Houston, Texas; Victoria, Texas; Oklahoma City, Oklahoma; Tioga, Pennsylvania; Greeley, Colorado; and Edmonton, Alberta, Canada. For additional information, visit www.profireenergy.com.

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 its sales, marketing, and operational advancements/expansions, including, but not limited to, the increased activity from a larger sales force, strengthened customer relationships, and increased sales efficacy; the company's ability to leverage their cash position; statements regarding the market difficulties facing the company for the next couple of quarters; the industry impact on the Company's growth; the Company's long-term outlook and market opportunity of the Company; the curtailing of the Company's aggressive-growth initiatives; the intention of the Company to reduce costs and be wise about future costs, and the effects of such actions; the effects of the Company's strategic investments, the company's financial expectations, including revenue and net income, for fiscal year 2016; the company's sales performance in the upcoming fiscal year; and the ability of the Company to successfully navigate the volatile industry conditions. 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, 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, except as required by law. Readers should not place undue reliance on these forward-looking statements.

Contact:

Profire Energy, Inc.

Nathan McBride, VP Strategy & Finance
(801) 796-5127

Profire Energy, Inc.

Tanner Lamb, Investor Relations Manager
(801)796-5127

PART I. FINANCIAL INFORMATION
Item 1 Financial Information

PROFIRE ENERGY, INC. AND SUBSIDIARY
Consolidated Balance Sheets

ASSETS

	<u>March 31,</u> <u>2015</u>	<u>March 31,</u> <u>2014</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 14,144,796	\$ 4,456,674
Accounts receivable, net	9,462,378	8,873,471
Inventories	11,766,535	6,579,858
Prepaid expenses & other current assets	112,741	32,263
	<u>35,486,450</u>	<u>19,942,266</u>
LONG-TERM ASSETS		
Deferred tax asset	501,921	420,978
PROPERTY AND EQUIPMENT, net	9,275,965	4,385,881
OTHER ASSETS		
Goodwill	997,701	-
Intangible assets, net of accumulated amortization	594,019	-
	<u>1,591,720</u>	<u>-</u>
	<u>35,486,450</u>	<u>19,942,266</u>
TOTAL ASSETS	<u>\$ 46,856,056</u>	<u>\$ 24,749,125</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 1,040,530	\$ 1,461,138
Accrued liabilities	332,229	193,727
Income taxes payable	347,486	1,605,133
	<u>1,720,245</u>	<u>3,259,998</u>
LONG-TERM LIABILITIES		
Deferred income tax liability	631,353	107,857
TOTAL LIABILITIES	<u>2,351,598</u>	<u>3,367,855</u>
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: 53,199,136 and 47,836,543 shares issued and outstanding, respectively	53,199	47,836
Additional paid-in capital	25,525,052	6,496,980
Accumulated other comprehensive income	(1,888,981)	(231,051)
Retained earnings	20,815,188	15,067,505
	<u>44,504,458</u>	<u>21,381,270</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 46,856,056</u>	<u>\$ 24,749,125</u>

These financial statements should be read in conjunction with form 10K as well as the accompanying footnotes.

PROFIRE ENERGY, INC. AND SUBSIDIARY
Consolidated Statements of Operations and Other Comprehensive Income

	For the Years Ended March 31,	
	2015	2014
REVENUES		
Sales of goods, net	\$ 47,768,556	\$33,646,158
Sales of services, net	3,410,836	1,745,950
Total Revenues	<u>51,179,392</u>	<u>35,392,108</u>
COST OF SALES		
Cost of goods sold-product	21,240,363	14,131,527
Cost of goods sold-services	\$ 2,716,272	1,221,410
Total Cost of Goods Sold	<u>23,956,635</u>	<u>15,352,937</u>
GROSS PROFIT	<u>27,222,757</u>	<u>20,039,171</u>
OPERATING EXPENSES		
General and administrative expenses	10,287,493	6,466,177
Research and development	1,832,671	703,266
Payroll expenses	6,008,663	3,921,174
Depreciation and amortization expense	558,231	276,661
Total Operating Expenses	<u>18,687,058</u>	<u>11,367,278</u>
INCOME FROM OPERATIONS	<u>8,535,699</u>	<u>8,671,893</u>
OTHER INCOME (EXPENSE)		
Interest expense	-	(2,692)
Gain on disposal of fixed assets	8,014	2,867
Other income	21,865	3,990
Interest income	26,010	5,863
Total Other Income (Expense)	<u>55,889</u>	<u>10,028</u>
NET INCOME BEFORE INCOME TAXES	8,591,588	8,681,921
INCOME TAX EXPENSE	<u>2,843,905</u>	<u>3,074,612</u>
NET INCOME	<u>\$ 5,747,683</u>	<u>\$ 5,607,309</u>
FOREIGN CURRENCY TRANSLATION GAIN (LOSS)	<u>\$ (1,657,930)</u>	<u>\$ (602,517)</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 4,089,753</u>	<u>\$ 5,004,792</u>
BASIC EARNINGS PER SHARE	<u>\$ 0.11</u>	<u>\$ 0.12</u>
FULLY DILUTED EARNINGS PER SHARE	<u>\$ 0.11</u>	<u>\$ 0.12</u>
BASIC WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	<u>51,609,760</u>	<u>46,230,669</u>
FULLY DILUTED WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	<u>51,680,775</u>	<u>46,822,984</u>

These financial statements should be read in conjunction with form 10K as well as the accompanying footnotes.

PROFIRE ENERGY, INC. AND SUBSIDIARY
Consolidated Statements of Stockholders' Equity

	Common Stock		Additional Paid-In Capital	Other Comprehensive Income	Retained Earnings	Total Stockholders' Equity
	Shares	Amount				
Balance, March 31, 2013	45,250,000	\$ 45,250	\$ 585,735	\$ 371,466	\$ 9,460,196	10,462,647
Fair value of options vested	-	-	1,433,984	-	-	1,433,984
Stock issued for services	20,000	20	28,340	-	-	28,360
Stock Issuance	2,259,393	2,259	4,330,716	-	-	4,332,975
Exercised options	307,150	307	118,205	-	-	118,512
Foreign currency translation adjustment	-	-	-	(602,517)	-	(602,517)
Net Income for the year ended March 31, 2014	-	-	-	-	5,607,309	5,607,309
Balance, March 31, 2014	47,836,543	47,836	6,496,980	(231,051)	15,067,505	21,381,270
Exercised Options	596,635	597	327,365	-	-	327,962
Stock issuance, less offering costs of \$1,529,057	4,500,000	4,500	16,420,188	-	-	16,424,688
Stock issued for asset acquisition	265,958	266	999,734	-	-	1,000,000
Fair value of options vested	-	-	1,280,785	-	-	1,280,785
Foreign currency translation	-	-	-	(1,657,930)	-	(1,657,930)
Net Income for the year ended March 31, 2015	-	-	-	-	5,747,683	5,747,683
Balance, March 31, 2015	53,199,136	53,199	25,525,052	(1,888,981)	20,815,188	44,504,458

These financial statements should be read in conjunction with form 10K as well as the accompanying footnotes.

PROFIRE ENERGY, INC. AND SUBSIDIARY
Consolidated Statements of Cash Flows

	For the Years Ended March 31,	
	2015	2014
OPERATING ACTIVITIES		
Net Income	\$ 5,747,683	\$ 5,607,309
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	1,140,319	359,305
Gain on disposal of fixed assets	(8,014)	(2,867)
Common stock issued for services	-	28,360
Bad debt expense	(7,577)	(605)
Stock options issued for services	1,280,785	1,433,984
Changes in operating assets and liabilities:		
Changes in accounts receivable	(912,606)	(3,264,108)
Changes in inventories	(5,472,869)	(3,249,235)
Changes in prepaid expenses	(80,770)	(30,296)
Changes in deferred tax asset/liability	(80,943)	(420,978)
Changes in accounts payable and accrued liabilities	(302,782)	77,785
Changes in income taxes payable	(618,146)	1,488,619
	685,080	2,027,273
Net Cash Provided by Operating Activities		
INVESTING ACTIVITIES		
Proceeds from disposal of equipment	7,867	33,910
Cash paid for asset acquisition	(750,000)	-
Purchase of fixed assets	(6,167,945)	(2,659,295)
	(6,910,078)	(2,625,385)
Net Cash Used in Investing Activities		
FINANCING ACTIVITIES		
Proceeds from stock issued for cash, net of stock offering costs	16,424,688	118,512
Proceeds from stock issued in exercise of stock options	327,961	4,332,975
	16,752,649	4,451,487
Net Cash Provided by Financing Activities		
Effect of exchange rate changes on cash	(839,529)	(205,473)
	9,688,122	3,647,902
NET INCREASE IN CASH		
CASH AT BEGINNING OF PERIOD	4,456,674	808,772
	\$ 14,144,796	\$ 4,456,674
CASH AT END OF PERIOD		
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
CASH PAID FOR:		
Interest	\$ 17,043	\$ 2,692
Income taxes	\$ 3,471,027	\$ 1,585,993
NON CASH INVESTING AND FINANCING ACTIVITIES:		
Stock issued for acquisition	\$ 1,000,000	\$ -

These financial statements should be read in conjunction with form 10K as well as the accompanying footnotes.



PROFIRE ENERGY (NASDAQ: PFIE) FINANCIAL OUTLOOK

FISCAL YEAR 2016

THIS REPORT CONTAINS FORWARD-LOOKING INFORMATION REGARDING PFIE.

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INTRODUCTION TO ANNUAL GUIDANCE

Overview of 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.

It is our intent to release annual guidance with our annual report each year so that our shareholders can understand our expectations for the coming fiscal year. The guidance will include both (a) annual revenue expectations and (b) annual net income expectations. While the company **will not provide ongoing guidance** (e.g. quarterly) relative to these numbers (unless we feel past guidance has become obsolete), we hope this new medium will help our shareholders understand our expectations for their company.

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 ~~Linnert~~
Chief Financial Officer
June 15, 2015

FORWARD-LOOKING STATEMENTS

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.

FY2016 TARGETS

FY2016 Targets

Our 2016 guidance reflects our revenue and net income (after-tax) expectations for FY2016. In conjunction with the safe harbor statement herein, the following targets are estimated for Fiscal Year (FY) 2016:

Financial Metric	Targets (FY2016)
<u>Revenues for FY 2016</u> (April 1, 2015 – March 31, 2016)	\$25.0-30.0M
<u>Net Income (after-tax) for FY 2016</u> (April 1, 2015 – March 31, 2016)	\$(1.0)-2.0M

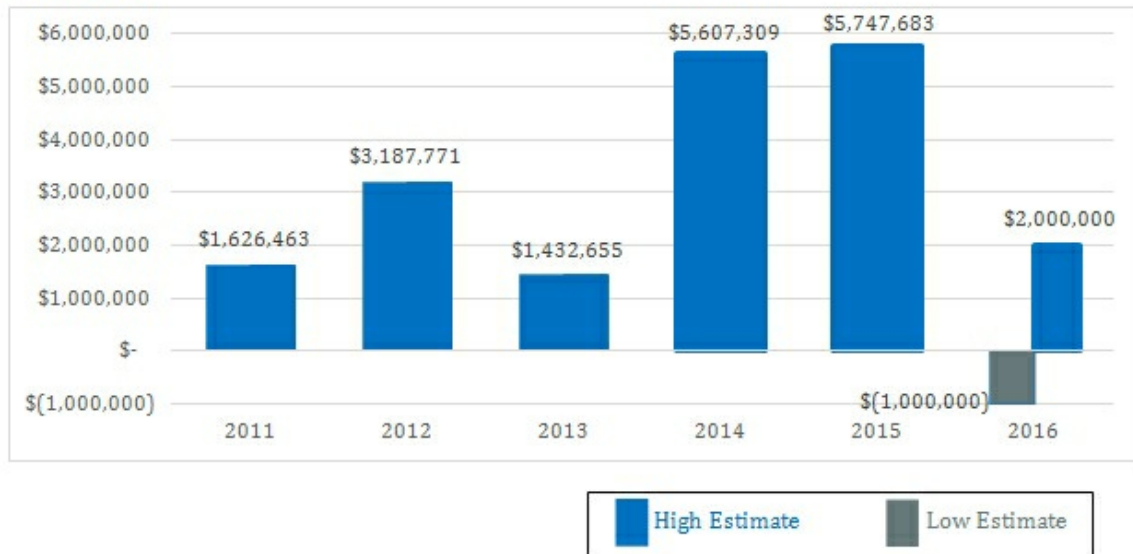
FINANCIAL EXHIBITS—ANNUAL

Financial Exhibits—Annual¹

Revenue



Net Income



CONTACT INFORMATION

Contact Information

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

<p>TANNER LAMB INVESTOR RELATIONS MANAGER</p> <p>O: (801) 701-1076 E: TLAMB@PROFIREENERGY.COM</p>	
<p>Profire Energy, Inc. 321 South 1250 West, Lindon, UT 84042 Tel 801.796.5127</p> <p>www.ProfireEnergy.com</p>	

