
**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): **November 9, 2016**

PROFIRE ENERGY, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

001-36378
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))
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Item 2.02. Results of Operations and Financial Condition

On November 9, 2016 Profire Energy, Inc. (the "Company") issued a press release reporting financial results for quarter ended September 30, 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.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	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: November 9, 2016

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



Profire Energy Reports Financial Results for Fiscal Second Quarter of 2017

Revenue of \$5m up 26% from previous quarter and Positive Cash Flow from Operations Amid Difficult Industry Conditions

LONDON, Utah, November 9, 2016 - 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 second quarter ended September 30, 2016. A conference call will be held on Thursday, November 10, 2016 at 1:30 p.m. EST to discuss the results.

Fiscal Q2 2017 Highlights

- Total revenues of \$4,990,813
- Net income of \$74,452 or \$0.00 per diluted share
- Cash and liquid investments at period-end totaled \$22.7 million
- Generated positive cash flow from operations of \$1,845,355
- Remained debt-free

Fiscal Second Quarter Financial Results

The second quarter resulted in positive cash flows from operating activities. \$11.1m in cash used to invest in low risk, CD's, bonds and mutual funds. This investment strategy was done to allow liquidity while earning an improved rate of return. Cash and these liquid investments, total \$22.7m, which is an increase from \$22m in the first quarter. The positive cash flows and substantial cash position have allowed Profire to remain debt free.

Total revenues were just under \$5m, representing an increase of 26% from the previous quarter. Net income was \$74,452 or \$0.00 per diluted share, compared to a net loss of \$605,295 or loss of \$0.01 per diluted share in the first quarter of this fiscal year.

Gross profit increased to 53% compared to 48% in the previous quarter while total operating expenses decreased slightly. Compared with the same year ago quarter, operating expenses for general and administrative decreased 20%, R&D decreased 11%, and depreciation increased 16%.

Management Commentary

"We remain optimistic for our Company and believe we've positioned ourselves well." Said Brenton Hatch, President and CEO of Profire Energy. "We have invested in R&D, implemented effective cost cutting strategies, taken advantage of the slowdown to more extensively train our personnel, focused on generating positive cash flow, and been able to grow our customer base. We believe these actions will enable us to emerge stronger than before the industry downturn began."

"In looking at the industry as a whole, we believe there are several positive indicators that oil prices are on the rebound. The Baker Hughes North American rig count has increased 41% from the historical low point in May 2016 and the significant build up in the number of drilled but uncompleted wells, since 2014, has begun decreasing over the last few months," stated Ryan Oviatt, CFO of Profire. "We believe these industry trends will have a positive impact for Profire and our customers in the coming quarters. Our revenues increased in Q2 while operating costs decreased slightly compared to the previous quarter. Our cost cutting initiatives combined with ongoing cost management have positioned us well to respond to the market in the second half of our fiscal year."

Conference Call

Profire management will host a conference Thursday, November 10, 2016 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: Thursday, November 10, 2016

Time: 1:30 p.m. EST (11:30 a.m. MST)

Toll-free dial-in number: 1-877-705-6003

International dial-in number: 1-201-493-6725

The conference call will be webcast live and available for replay via this link: <http://public.viavid.com/index.php?id=121783>. 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 the conference call, please contact Todd Fugal at 1-801-796-5127.

A replay of the call will be available after 5:00 p.m. EST on the same day through November 17, 2016.

Toll-free replay number: 1-844-512-2921

International replay number: 1-412-317-6671

Replay ID: 13649080

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 and chemical injection systems are increasingly becoming part of their solution. Profire Energy has offices in Lindon, Utah; Houston, Texas; Shelocta, 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 the Company holding a conference call on November 10, 2016 regarding 2017 second fiscal quarter results; the Company's ability to manage macro-economic conditions; or, the Company's expectation that industry conditions will improve; or, the Company developing new products, diversifying into new market; and, the decisions made over the past year positioning the Company to capture future opportunities and deliver long-term shareholder value. 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.**

Ryan Oviatt, CFO

(801) 796-5127

PROFIRE ENERGY, INC. AND SUBSIDIARIES

Condensed Consolidated Statements of Operations and Other Comprehensive Income (Loss)
(Unaudited)

	For the Three Months Ended September 30,		For the Six Months Ended September 30,	
	2016	2015	2016	2015
REVENUES				
Sales of goods, net	\$ 4,507,044	\$ 7,291,846	\$ 7,969,936	\$ 13,503,816
Sales of services, net	483,769	805,448	994,919	1,470,721
Total Revenues	4,990,813	8,097,294	8,964,855	14,974,537
COST OF SALES				
Cost of goods sold-product	1,977,658	3,445,188	3,690,300	6,413,106
Cost of goods sold-services	388,496	623,992	735,645	1,219,530
Total Cost of Sales	2,366,154	4,069,180	4,425,945	7,632,636
GROSS PROFIT	2,624,659	4,028,114	4,538,910	7,341,901
OPERATING EXPENSES				
General and administrative expenses	2,328,100	2,919,862	4,713,665	6,361,000
Research and development	263,712	295,146	514,435	599,635
Depreciation and amortization expense	160,216	137,999	319,455	245,454
Total Operating Expenses	2,752,028	3,353,007	5,547,555	7,206,090
INCOME (LOSS) FROM OPERATIONS	(127,369)	675,107	(1,008,645)	135,811
OTHER INCOME (EXPENSE)				
Gain (Loss) on sale of fixed assets	-	754	(2,592)	19,391
Other income	82,452	352,310	87,207	243,320
Interest income	19,667	5,517	47,609	26,640
Total Other Income	102,119	358,581	132,224	289,351
NET INCOME (LOSS) BEFORE INCOME TAXES	(25,249)	1,033,689	(876,420)	425,162
INCOME TAX EXPENSE (BENEFIT)	(99,701)	254,781	(345,578)	105,067
NET INCOME (LOSS)	\$ 74,452	\$ 778,907	\$ (530,843)	\$ 320,095
OTHER COMPREHENSIVE INCOME (LOSS)				
Foreign currency translation loss	\$ (202,520)	\$ (1,084,519)	\$ (201,747)	\$ (751,147)
Unrealized losses on investments	(20,621)	-	(20,621)	-
Total Other Comprehensive Loss	(223,141)	(1,084,519)	(222,368)	(751,147)
TOTAL COMPREHENSIVE LOSS	\$ (148,689)	\$ (305,612)	\$ (753,211)	\$ (431,052)
BASIC EARNINGS PER SHARE	\$ 0.00	\$ 0.01	\$ (0.01)	\$ 0.01
FULLY DILUTED EARNINGS PER SHARE	\$ 0.00	\$ 0.01	\$ (0.01)	\$ 0.01
BASIC WEIGHTED AVG NUMBER OF SHARES OUTSTANDING	53,215,385	53,236,979	53,235,747	53,230,892
FULLY DILUTED WEIGHTED AVG NUMBER OF SHARES OUTSTANDING	54,091,419	53,344,291	53,235,747	53,338,204

PROFIRE ENERGY, INC. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows

(Unaudited)

	For the Six Month Period Ended,	
	September 30, 2016	September 30, 2015
OPERATING ACTIVITIES		
Net Income (Loss)	\$ (530,843)	\$ 320,095
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	505,117	476,548
(Gain) Loss on sale of fixed assets	2,592	(19,391)
Bad debt expense	208,628	86,494
Stock options issued for services	447,691	325,334
Changes in operating assets and liabilities:		
Changes in accounts receivable	163,107	2,567,419
Changes in income taxes receivable/payable	(577,575)	(253,794)
Changes in inventories	2,082,532	1,600,797
Changes in prepaid expenses	(147,750)	(262,547)
Changes in deferred tax asset/liability	(76,976)	(73,268)
Changes in accounts payable and accrued liabilities	(231,168)	373,484
Net Cash Provided by Operating Activities	1,845,355	5,141,171
INVESTING ACTIVITIES		
Proceeds from sale of equipment	16,896	119,935
Purchase of investments	(11,143,504)	-
Purchase of fixed assets	(7,140)	(28,572)
Net Cash Provided by (Used in) Investing Activities	(11,133,748)	91,363
FINANCING ACTIVITIES		
Value of equity awards surrendered by employees for tax liability	-	(39,243)
Stock issued in exercise of stock options	-	-
Purchase of Treasury stock	(261,544)	-
Net Cash Used in Financing Activities	(261,544)	(39,243)
Effect of exchange rate changes on cash	(67,872)	(383,797)
NET INCREASE (DECREASE) IN CASH	(9,617,809)	4,809,494
CASH AT BEGINNING OF PERIOD	21,292,595	14,144,796
CASH AT END OF PERIOD	\$ 11,674,786	\$ 18,954,290
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
CASH PAID FOR:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -