

### **Bestar : Results for the 3rd quarter ending September 30th, 2009**

Lac Megantic, November 9<sup>th</sup>, 2009 – Gross revenues for the third quarter ending September 30<sup>th</sup>, 2009 are \$8,702,000 CA, a decrease of 17.9% in comparison to \$10,605,000 for the same quarter in 2008. Earnings before income taxes of \$93,000 CA was realized for this third quarter while a loss before taxes of \$228,000 CA was recorded for this same quarter in 2008. Net earnings for this 2009 third quarter are \$65,000 CA or \$ 0,00 per share in comparison to a net loss of \$160,000 CA or \$ (0.01) per share for the same quarter of 2008.

Gross revenues for the first nine months of 2009 total \$28,790,000 CA , a decrease of 7.5% compared to \$31,124,000 for the same period in 2008. Earnings before income taxes for these nine months of 2009 are \$401,000 CA while a loss of \$742,000 CA was reported for the same nine months in 2008. Net earnings for the first nine months total \$272,000 CA or 0.02\$ per share in comparison to a net loss of \$540,000 CA or \$(0.04) per share for the first nine months of 2008.

‘The current economic recession continues to affect our furniture sales at several of our US customers. Despite the economic slowdown, a favorable exchange rate on sales, a reduction in fixed expenses and a reduction in our inventories since the beginning of 2009 have allowed Bestar to improve its overall financial condition .’ commented Mr. Tardif.

“On October 31<sup>st</sup> the Company still did not meet the \$2 million minimum value of publicly traded shares required to maintain trading on the Toronto Stock Exchange (TSX). As previously announced in our October 9<sup>th</sup> and November 3<sup>rd</sup> press releases and after studying the different possibilities to continue publicly trading shares, the Company decided that the Canadian National Stock Exchange (CNSX) was their best option. The Company then asked that Bestar’s shares be de-listed from the TSX and listed on the CNSX. Since November 6<sup>th</sup>, 2009 Bestar shares are now traded on the CNSX, under the same symbol ‘BES’ .’ added Mr. Tardif.

“On an other note, in order to increase our inventories for the introduction of a new product at one of our major clients in December and a promotion of an existing product in the beginning of 2010, at the end of October, we have decided to end our work share program which was in place since the beginning of 2009”continued Mr. Tardif.

“Even tough we have begun to see encouraging signs of economic improvement, an increased demand for furniture, especially office furniture may be somewhat delayed. We take the opportunity of this economic slowdown to focus our efforts on standardization, increased productivity and going forward with Just-In-Time management systems. While growth perspectives are still uncertain, we are preparing the way and will be ready when the economic turnaround arrives,” concluded Mr. Tardif.

## Results Summary

*(Results in thousands of dollars, except earnings per share)*

		Q1	Q2	Q3	Q4	Total
<b>Revenue</b>	<b>2007</b>	11,279	11,093	10,613	10,448	43,433
	<b>2008</b>	10,950	9,569	10,605	9,304	40,428
	<b>2009</b>	11,523	8,565	8,702	-	28,790
<b>Net earnings (loss)</b>	<b>2007</b>	104	79	17	50	250
	<b>2008</b>	(103)	(277)	(160)	(1,074)	(1,614)
	<b>2009</b>	206	1	65	-	272
<b>Earnings (loss) per common share</b>	<b>2007</b>	0.01	0.01	0.00	0.00	0.02
	<b>2008</b>	(0.01)	(0.02)	(0.01)	(0.08)	(0.12)
	<b>2009</b>	0.02	-	0.00	-	0.02
<b>Fully diluted earnings (loss) per common share</b>	<b>2007</b>	0.01	0.01	0.00	0.00	0.02
	<b>2008</b>	(0.01)	(0.02)	(0.01)	(0.08)	(0.12)
	<b>2009</b>	0.02	0.00	0.00	-	0.02
<b>Total Assets</b>	<b>2007</b>	25,671	25,783	25,337	25,874	25,874
	<b>2008</b>	26,390	28,751	28,512	28,937	28,937
	<b>2009</b>	28,644	26,737	24,981	-	-
<b>Net debt (1)</b>	<b>2007</b>	5,500	5,651	5,326	4,605	4,605
	<b>2008</b>	6,742	8,987	9,259	8,198	8,198
	<b>2009</b>	8,696	7,955	6,568	-	-
<b>Weighted average of outstanding shares (in thousands)</b>	<b>2007</b>	13,038	13,038	13,038	13,038	13,038
	<b>2008</b>	13,038	13,038	13,038	13,038	13,038
	<b>2009</b>	13,038	13,038	13,038	-	13,038

Note 1 : Net debt comprises bank loans and the long-term debt, net of cash.

## Corporate Profile

Founded in 1948, Bestar Inc. designs, manufactures, and distributes a vast array of ready-to-assemble furnishings that meet customer needs in terms of quality, design, and functionality. During the last years Bestar has specialized in office furniture and distributes its products mainly in the United States and Canada. In order to offset a decrease in sales Bestar developed a new business plan in 2006 which includes the fabrication of components.

The company became public in 1986 and operates from its plant in Lac-Mégantic, Québec, Canada.

Bestar's shares are listed on the Canadian National Stock Exchange ("CNSX") under the symbol "BES"

## Release Declaration

This press release may contain information and declarations on the future performance of the company that are, by nature, speculative. These declarations are based on

suppositions, uncertainties and the best possible evaluation of future events by management. They are subject to certain risk factors such as exchange rates, the growing competition from emerging countries as well as fluctuating costs in raw material and shipping.

## **Shareholder Information**

Shareholders may find this press release under the MARKETWIRE news file at [www.marketwire.com](http://www.marketwire.com), on SEDAR at [www.sedar.com](http://www.sedar.com) and on CNSX website at : [www.cnsx.ca](http://www.cnsx.ca). The management report and comprehensive financial statements for the quarter ended September 2009 will be available, no later than November 13, 2009, through the SEDAR database at [www.sedar.com](http://www.sedar.com) and on our website at [www.bestar.ca](http://www.bestar.ca).

Source :  
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