

# **moro corp.**

For Immediate Release

## **MORO CORPORATION REPORTS SECOND QUARTER 2009 NET INCOME INCREASE OF 19% OVER YEAR-AGO PERIOD**

Wayne, PA, August 11, 2009 – Moro Corporation (OTC: MRCR) today announced that financial results for the three and six months ended June 30, 2009 were as follows:

	Three Months Ended June 30		Six Months Ended June 30	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenue	\$16,022,000	\$18,437,000	\$31,608,000	\$32,319,000
Net income	\$ 438,000	\$ 369,000	\$ 501,000	\$ 74,000
Earnings per share	\$ .07	\$ .05	\$ .08	\$ .01
Average number of common shares outstanding	6,369,643	6,369,643	6,369,643	6,369,643

Revenue for the second quarter of 2009 of \$16,022,000 was 13% less than for the year-ago period. The Construction Materials Division (mainly concrete reinforcing steel) represented 40% of total revenue and the Mechanical Contracting Division (HVAC products and services) accounted for 60% of total revenue for the second quarter.

Net income for the second quarter was \$438,000, an increase of 19% over the year-ago period. The majority of the net income for both periods came from the Construction Materials Division which experienced improved 2009 profit margins on lower sales volume (in both units and dollars).

Revenue for the first six months of 2009 of \$31,608,000 was 2% below revenue for the year-ago period. The Construction Materials Division represented 38% of total revenue and the Mechanical Contracting Division accounted for 62% of total revenue for the six-month period.

Net income for the 2009 six month period was \$501,000 versus \$74,000 for the year-ago period. The Construction Materials Division reported increased profits of 18% on a 13% revenue decrease. All operating units reported improved results over those reported for the year-ago period. 58% of the increased profit was attributable to the Construction Materials Division which reported improved margins on a reduction in sales volume. The performance of the Mechanical Contracting Division was improved over the performance of the year-ago period.

David W. Menard, President and CEO, commented: "There is a great deal of uncertainty in the construction markets served by Moro. The Obama Stimulus Plan is slowly starting to have a positive impact on Moro's business. The business environment and the profits for Moro in 2010 should be much improved over that for 2009. Our financial condition is strong."

Moro is a profitable and financially strong multi-location and multi-subsidiary construction products and services company engaged in the (a) fabrication of concrete reinforcing steel (rebar), sheet metal (duct work), and process piping, (b) distribution of construction steel, miscellaneous steel and construction accessories, and (c) mechanical contracting services (HVAC, plumbing, and piping).

For more information, contact David W. Menard, President and CEO, at 484-367-0300, fax 484-367-0305.

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*Statement under the Private Securities Litigation Reform Act: This press release contains certain forward-looking statements regarding, among other things, the anticipated profitability and continued growth of the company. Those statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from those contemplated by the statements, including the continued ability of the company to generate operation profits, the lack of continued demand for the company's products, the ability to locate and acquire suitable acquisition opportunities, and if acquired, the failure of any such businesses to generate operating profits.*