Atlas Engineering

AEL/SHR-KSEL/128/2008

February 28, 2008

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 28, 2008 at 11:00 a.m. at Corporate Office, Federation House, 2nd Floor, Shahrah-e-Firdousi, Clifton, Karachi recommended no dividend for the half year ended December 31, 2007.

The financial results of the Company for the half year ended December 31, 2007 are as follows:

	Half Year Ended		Quarter Ended	
	Dec. 31, 2007 (Rs.000's)	Dec. 31, 2006 (Rs.000's)	Dec. 31, 2007 (Rs.000's)	Dec. 31, 2006 (Rs.000's)
Sales - net	548,359	446,263	277,498	227,810
Cost of goods sold	(486,810)	(406,546)	(245,147)	(204,024)
Gross profit	61,549	39,717	32,351	23,786
Other operating (loss) / Income	(58)	6,914	-	230
	61,491	46,631	32,351	24,016
Selling and distribution expenses	(7,688)	(6,642)	(3,969)	(3,573)
Administrative expenses	(16,807)	(14,423)	(8,658)	(7,307)
Other operating expenses	(1,296)	(534)	(783)	(259)
	(25,791)	(21,599)	(13,410)	(11,139)
Operating profit	35,700	25,032	18,941	12,877
Finance cost	(26,519)	(26,368)	(13,670)	(14,537)
Profit / (loss) before taxation	9,181	(1,336)	5,271	(1,660)
Taxation - current	(2,742)	(2,230)	(1,380)	(1,138)
- deferred	48	5,048	(802)	3,400
	(2,694)	2,818	(2,182)	2,262
Profit after taxation	6,487	1,482	3,089	602
Earnings per share - Basic and diluted	Re. 0.52	Re. 0.12	Re. 0.25	Re. 0.048

Atlas Engineering Limited
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