

AEL/SHR-KSE-96/LSEL-97/2010

February 24, 2010

The General Manager ✓  
Karachi Stock Exchange(Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

The General Manager  
Lahore Stock Exchange(Guarantee) Ltd.  
19-Khayaban-e-Aiwan-e-Iqbal  
Lahore.

## FINANCIAL RESULTS FOR THE 2<sup>ND</sup> QUARTER AND HALF-YEAR ENDED DECEMBER 31, 2009

Dear Sir(s):

We have to inform you that the Board of Directors of our Company in their meeting held on February 24, 2010 at 11:30 a.m. at Corporate Office, 2<sup>nd</sup> Floor, Federation House, Shahrah-e-Firdousi Clifton, Karachi recommended no dividend for the 2<sup>nd</sup> quarter and half-year ended December 31, 2009.

The financial results of the Company for the 2<sup>nd</sup> quarter and half-year ended December 31, 2009 are as follows:

	Half - Year Ended		Quarter Ended	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
	----- (Rupees in '000 ) -----			
Sales - net	640,540	554,916	341,740	282,519
Cost of goods sold	(541,936)	(540,033)	(283,364)	(269,125)
Gross profit	98,604	14,883	58,376	13,394
Other operating income	81	1,737	81	1,737
	98,685	16,620	58,457	15,131
Selling and distribution expenses	(10,901)	(9,805)	(5,984)	(4,822)
Administrative expenses	(24,408)	(21,733)	(12,730)	(11,029)
Other operating expenses	(2,906)	(730)	(1,620)	(347)
	(38,215)	(32,268)	(20,334)	(16,198)
Operating profit / (loss)	60,470	(15,648)	38,123	(1,067)
Finance costs	(27,204)	(37,024)	(15,212)	(20,188)
Profit / (loss) before taxation	33,266	(52,672)	22,911	(21,255)
Taxation - current	(3,203)	(44)	(1,709)	(44)
- deferred	(8,453)	15,237	(6,453)	15,237
	(11,656)	15,193	(8,162)	15,193
Profit / (loss) after taxation	21,610	(37,479)	14,749	(6,062)
Earnings / (loss) per share - Basic and diluted	Re. 0.88	Rs. (3.04)	Re. 0.60	Re. (0.49)

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### Atlas Engineering Limited

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