



AEL/KSEL/LSEL-27/02/2010-1

February 27, 2012

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

The Secretary,  
Lahore Stock Exchange (Guarantee) Limited,  
Lahore Stock Exchange Building,  
19-Khayaban-e-Aiwan-Iqbal,  
Lahore

**SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2011**

Dear Sir,

It is to inform you that the Board of Directors of our company in their Meeting held on February 27, 2012 at 11:00 a.m. at Corporate Office, 2<sup>nd</sup> Floor, Federation House, Sharah-e-Firdousi Clifton, Karachi recommended no dividend for the half-year ended December 31, 2011.

The financial results of the Company for the half-year ended December 31, 2011 are as follows:

	Half-Year Ended		Quarter Ended	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
	----- ( Rupees in thousands ) -----			
Sales - net	1,025,831	925,640	524,500	499,903
Cost of goods sold	(934,529)	(817,955)	(475,201)	(439,299)
Gross profit	91,302	107,685	49,299	60,604
Other operating income	110	45	110	45
	91,412	107,730	49,409	60,649
Selling and distribution costs	(12,039)	(11,992)	(6,008)	(6,039)
Administrative expenses	(25,391)	(29,706)	(13,164)	(14,557)
Other operating expenses	(1,535)	(3,583)	(361)	(2,124)
	(38,965)	(45,281)	(19,533)	(22,720)
Operating profit	52,447	62,449	29,876	37,929
Finance costs	(38,118)	(31,987)	(20,759)	(18,014)
Profit before taxation	14,329	30,462	9,117	19,915
Taxation - current	(10,258)	(10,542)	(5,245)	(5,523)
- deferred	8,784	173	6,634	(1,256)
	(1,474)	(10,369)	1,389	(6,779)
Profit after taxation	12,855	20,093	10,506	13,136
Earnings per share - Basic & diluted	Re. 0.52	Re. 0.81	Re. 0.43	Re. 0.53

We will be sending you 300 copies of printed accounts for distribution amongst the member of the Exchange in due course of time.

Yours faithfully  
for ATLAS ENGINEERING LIMITED

  
FIDA HUSSAIN ZAHID  
Company Secretary

**Atlas Engineering Limited**

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