

AH/JACCTS/177/2006
October 31, 2006

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

FORM 7

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2006**

Dear Sir,

We have to inform you that the Board of Directors of Atlas Honda Limited in their meeting held at 11:30 a.m. on Tuesday, October 31, 2006 have approved the unaudited financial statements of Atlas Honda Limited for the First Quarter Ended September 30, 2006.

The financial results of the company are as follows:

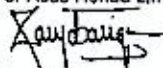
	Quarter ended	
	July to September 2006	2005
	(Rupees in 000's)	
SALES	3,783,905	4,124,611
COST OF SALES	<u>3,468,895</u>	<u>3,759,382</u>
GROSS PROFIT	315,010	365,229
OPERATING EXPENSES	<u>142,157</u>	<u>130,010</u>
OPERATING PROFIT	172,853	235,219
OTHER OPERATING INCOME	<u>38,517</u>	<u>37,749</u>
	211,370	272,968
FINANCE COST	47,348	29,177
OTHER OPERATING EXPENSES	<u>11,783</u>	<u>16,906</u>
PROFIT BEFORE TAX	152,239	226,885
TAXATION	<u>51,684</u>	<u>78,567</u>
PROFIT AFTER TAX	<u>100,555</u>	<u>148,318</u>
BASIC EARNINGS PER SHARE - RS.	<u>2.44</u>	<u>3.61</u>

No interim dividend has been declared.

We will send you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

For Atlas Honda Limited


Zaryab Tanque
(Company Secretary)

Atlas Honda Limited.

Registered Office: 1-Molead Road, Lahore. Phones: (02-42) 722-5015-17, 720-3515-17. Fax: (02-42) 720-3518.

Karachi Plant: F-35, Estate Avenue, S.I.T.E., Ph: (02-21) 2375561-6 Fax: (02-21) 2563758
Sheikhpura Plant: 26-27 km LHR-SKP Road, Sheikhpura Ph: (02-42) 7222222, (0563) 406501-8, Fax: (0563) 406009.
Lahore Office: Anant Wasti Road. Phones: (02-41) 4571099, 4548054 Fax: (02-41) 4541690.
Rawalpindi Office: Room No.9, 2nd Floor, Surray Plaza, Chaudhry Chowk, Murree Road. Phone: (02-51) 4453228. Fax: (02-51) 4418115.