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✓ 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 3rd QUATER AND NINE MONTHS ENDED MARCH 31, 2011

It is to inform you that the Board of Directors of our company in its Meeting held on April 26, 2011 at 11:00 a.m. at Corporate Office, 2nd Floor, Federation House, Sharah-e-Firdousi Clifton, Karachi recommended no dividend for the 3rd Quarter and nine months ended March 31, 2011.

The financial results of the Company for the 3rd quarter and nine-months ended March 31, 2011 are as follows:

	Nine-Months Ended		Quarter Ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	(Rupees in thousands)			
Sales - net	1,488,956	1,051,302	563,316	410,762
Cost of goods sold	(1,317,817)	(902,913)	(499,862)	(360,977)
Gross profit	171,139	148,389	63,454	49,785
Other operating income	45	81	-	-
	171,184	148,470	63,454	49,785
Selling and distribution costs	(18,349)	(19,546)	(6,357)	(8,645)
Administrative expenses	(45,193)	(41,245)	(15,487)	(16,837)
Other operating expenses	(5,888)	(4,729)	(2,305)	(1,823)
	(69,430)	(65,520)	(24,149)	(27,305)
Operating profit	101,754	82,950	39,305	22,480
Finance costs	(48,069)	(39,859)	(16,082)	(12,655)
Profit before taxation	53,685	43,091	23,223	9,825
Taxation - current	(15,043)	(4,957)	(4,501)	(1,754)
- deferred	1,812	(11,603)	1,639	(3,150)
	(13,231)	(16,560)	(2,862)	(4,904)
Profit after taxation	40,454	26,531	20,361	4,921
Earnings per share - Basic & diluted	Re. 1.64	Re. 1.08	Re. 0.83	Re. 0.20

We will be sending you 300 copies of printed accounts for distribution amongst the members 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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