

# ATLAS GROUP HOLDINGS LIMITED



**Full Year Results to 30 June 2004**



# RESULT HEADLINES



- 📊 Revenues up 10.9%
- 📊 Strong second half earnings performance
- 📊 Full year profit in line with prospectus projections
- 📊 Earnings per share 12.2 c
- 📊 Final dividend of 3.9c fully franked (FY total 7.8c F/F)

# FINANCIAL RESULTS

## 2003-04








	6mths to 31-Dec-03	6mths to 30-Jun-04	FY 2003/04	6mths to 31-Dec-02	6mths to 30-Jun-03	FY 2002/03
<b>Sales \$'m</b>	149.1	161.1	310.2	138.9	140.3	279.2
<b>EBIT \$'m</b>	8.1	11.7	19.8	9.4	7.4	16.8
<b>EBIT%</b>	5.4%	7.3%	6.4%	6.8%	5.3%	6.0%
<b>Net Profit \$'m</b>	3.9	6.1	10.0	4.2	3.0	7.2

1 After costs of the offer

# HIGHLIGHTS



-  Strong trading conditions assists second half margin improvement
-  Tubular – strong growth assisted by major projects
-  Aluminium – continuing market share growth
-  Southward acquisition completed on 1st June 2004
-  SAP project on plan and scheduled to “go-live” in October 2004

# MAJOR PROJECTS AWARDED TO ATLAS



PROJECT NAME	PROJECT TYPE	YEAR COMPLETED
BP Kwinana Clean Fuels	Petrochemical	Current
Caltex Clean Fuels	Petrochemical	Current
Spring Gully Gas	Gas	Current
Fosterville Gold Project	Gold Processing	Current
Darwin LNG	Gas	Current
Burrup Ammonia Export Project	Fertiliser Plant	Current
Burrup Fertiliser Project	Fertiliser Plant	Current
Bass Gas Offshore	Gas	Current
Minerva Gas	Gas	Current
TXU	Gas	Current
Coode Island – Marstel Terminals	Petrochemical	2003/4



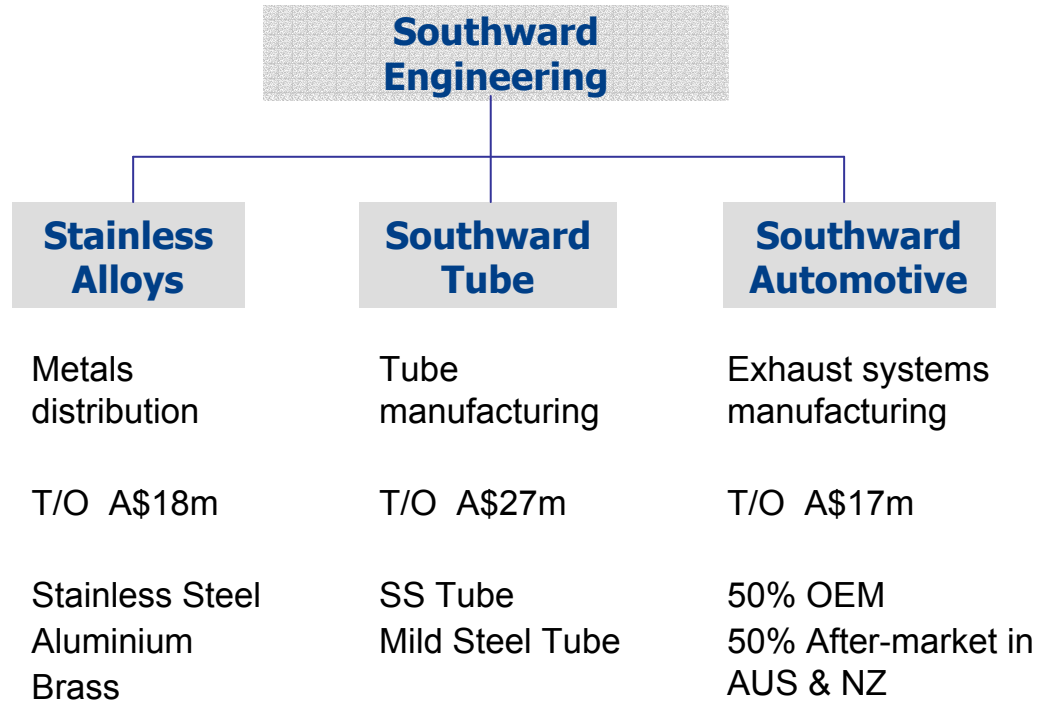
# SOUTHWARD ACQUISITION



- ④ Final purchase price \$32.3m (NZ\$36.7m).
- ④ Consolidated from 1<sup>st</sup> June 2004
- ④ Funded by new borrowings
  - ④ NZ\$35m secure bank loan
  - ④ NZ\$10m subordinated vendor loan
- ④ Increased gearing levels manageable because
  - ④ Interest cover ratios comfortable
  - ④ Operating well within committed facilities
  - ④ Expect Southward working capital reductions



# SOUTHWARD ENGINEERING



# ATLAS' STRATEGIC DIRECTION

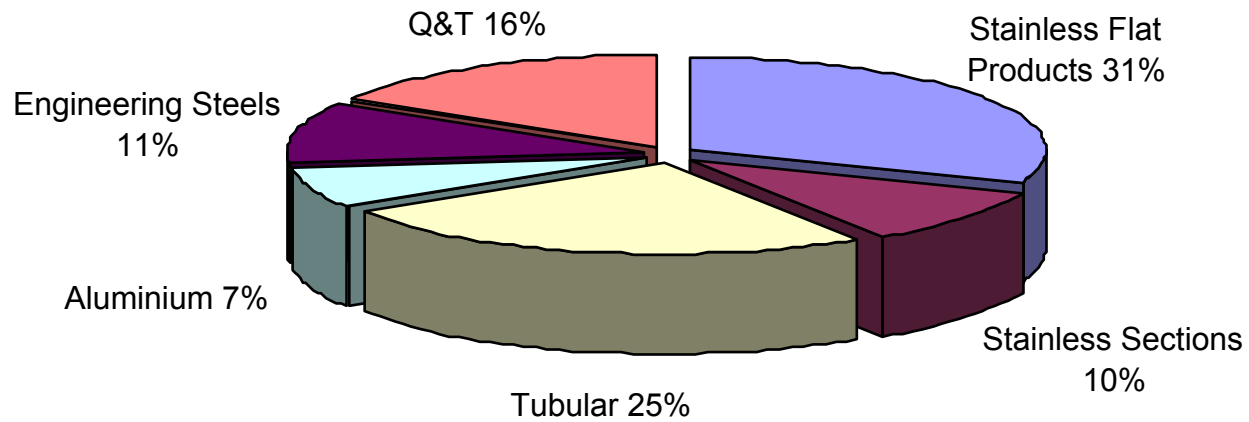


## ***“Growing, while doing the basics right”***

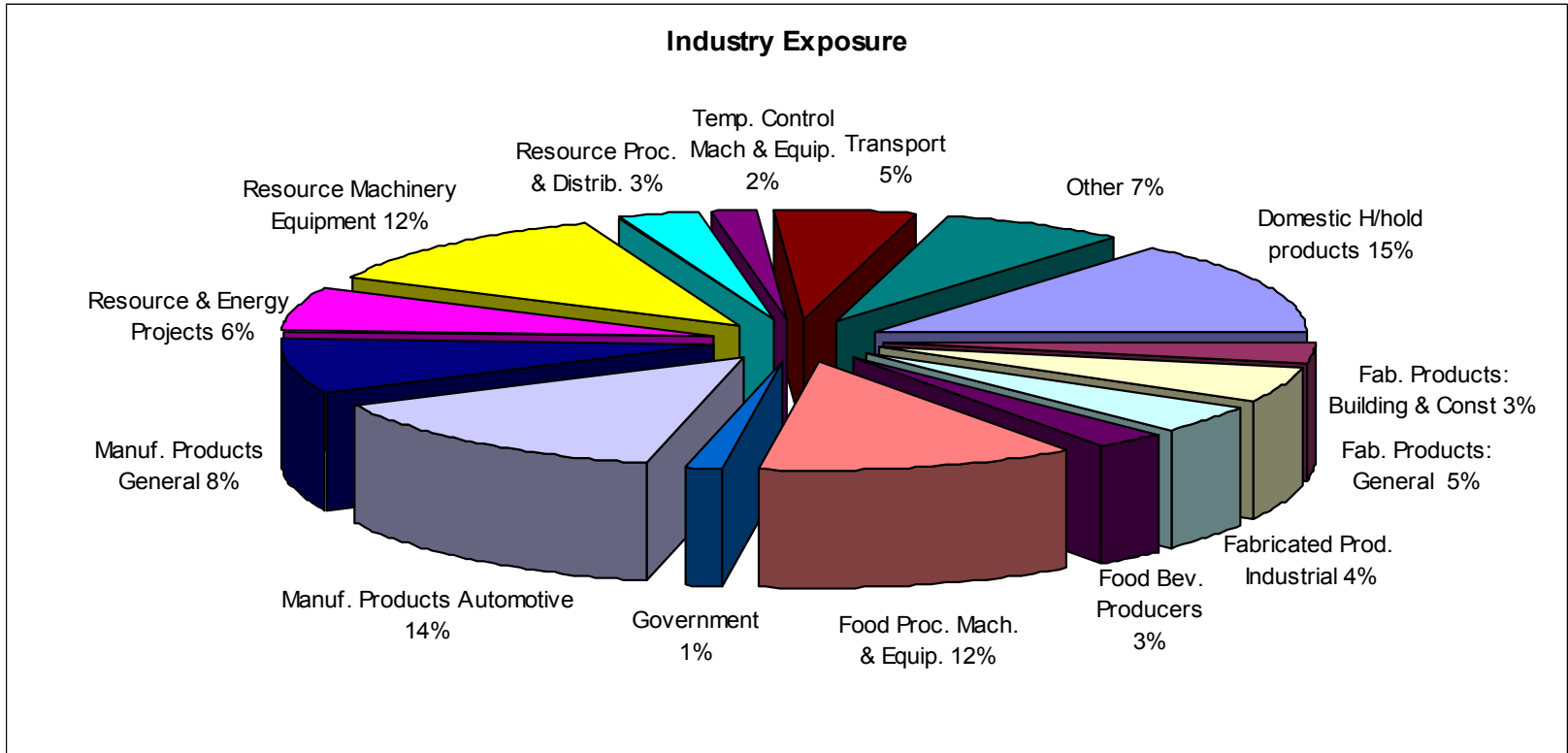
- Diversify product portfolio through growth of additional specialty metals
- Increase value adding by developing processing capabilities
- Extend geographic distribution presence

# DIVERSITY OF PRODUCTS

**Sales Mix by Product Group**



# DIVERSITY OF MARKETS



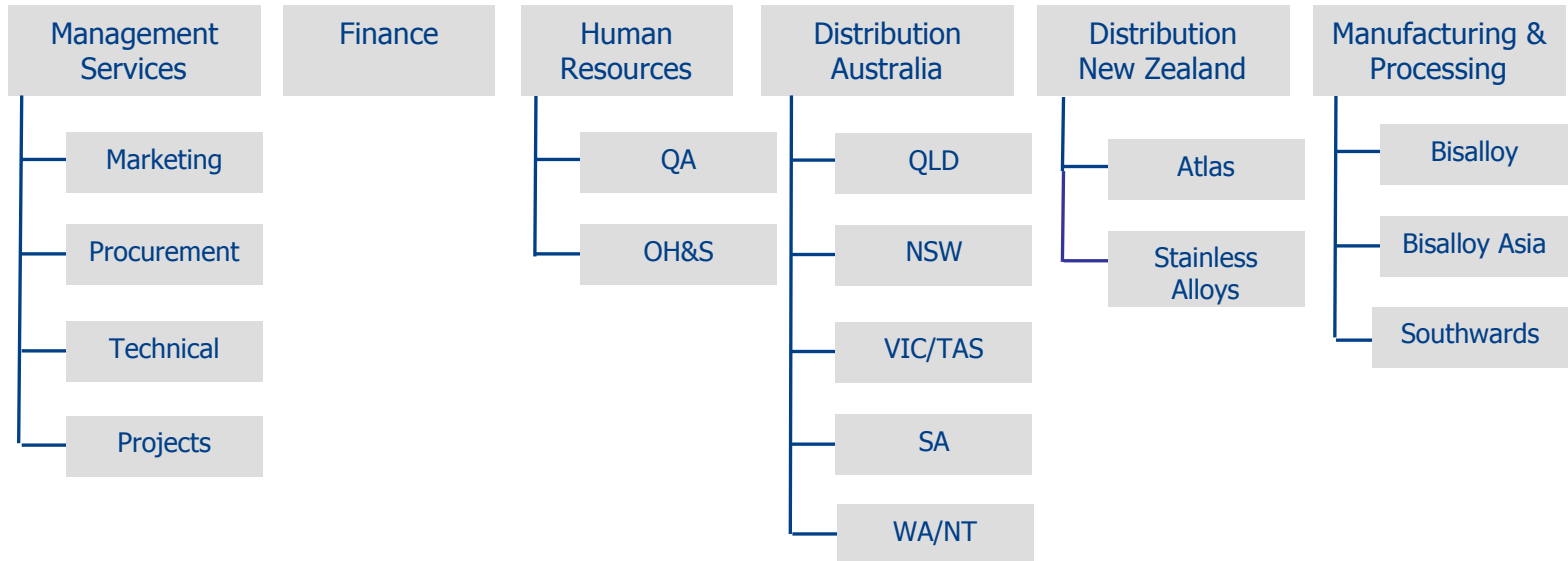
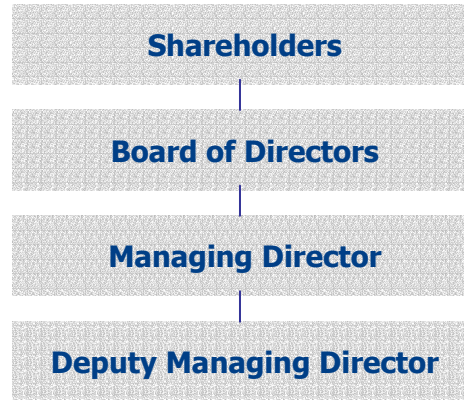
# LOCATIONS



- Regions: Australia, New Zealand & SE Asia
- Distribution: 20 sales/warehousing locations across AUS & NZ.
- Bisalloy: processing facility Wollongong, NSW
- Bisalloy Asia: Indonesia & Thailand.
- Southward: manufacturing Wellington & Auckland
- PSP: processing facility Warragamba, NSW









# GOVERNANCE STRUCTURE



# PERSONNEL






 Atlas Distribution - Australia	320
 Atlas Distribution - New Zealand	70
 Southward Engineering	280
 Bisalloy	56
 Bisalloy Asia (joint venture)	25
 PSP (joint venture)	12



# CONTACT DETAILS



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