



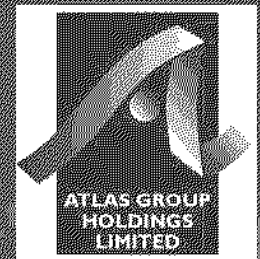
ATLAS GROUP HOLDINGS

30 JUNE 2003

Preliminary Final Report

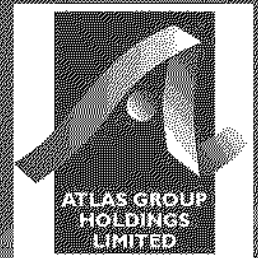
Presentation

# Highlights



- Atlas listed on ASX on 23 June 2003
- IPO raised \$64.6m
- Sales revenue growth of 15%
- EBIT margins improved from 5.3% to 6.0%
- Strategies implemented for future growth

# Earnings Result



	Year ended 30 June 2003 \$/m	Adjusted results for 15 months ended 30 June 2002 <sup>1)</sup> \$/m
<b>Sales revenues</b>	<b>279.2</b>	<b>300.2</b>
<b>Earnings before interest, tax depreciation and amortisation ("EBITDA")</b>	<b>18.5</b>	<b>18.3</b>
<b>Earnings before interest and tax ("EBIT")</b>	<b>16.8</b>	<b>15.8</b>
<b>Earnings before interest and tax margin</b>	<b>6.0%</b>	<b>5.3%</b>
<b>Net profit attributable to members</b>	<b>7.2</b>	<b>N/A</b>

*1)The comparative figures reflect the adjusted results for the period included in the Prospectus dated 15 May 2003 issued by the company.*

# Sales Revenue



<b>Sales revenue (\$'millions)</b>	<b>Actual year ended 30 June 2003</b>	<b>Adjusted 15 months ended 30 June 2003</b>
<b>Stainless steel flat products</b>	94.1	100.4
<b>Stainless steel sections</b>	35.0	39.8
<b>Quenched and tempered steel plate</b>	54.0	56.8
<b>Tubular products</b>	35.6	38.1
<b>Engineering steels</b>	38.1	45.5
<b>Aluminium flat products</b>	18.6	14.7
<b>Other products</b>	1.1	1.2
<b>Other income</b>	2.7	3.7
	<b>\$279.2</b>	<b>\$300.2</b>

# Product Update - 2003



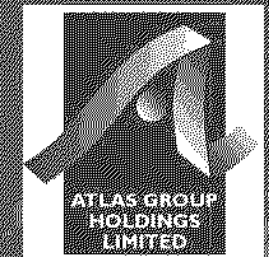
- SS Flat Products
  - Market leader, superior processing capability
  - Strong revenue growth, improved margins
  - Wine tank & rail cars demand, particularly strong

# Product Update - 2003



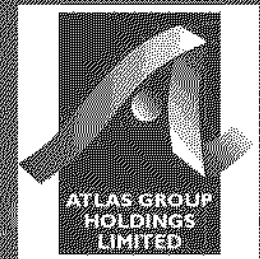
- SS Sections
  - Market leader
  - Good revenue growth
  - New bar drawing machine makes contribution

# Product Update - 2003



- Quenched & Tempered Steel Plate
  - Market leader
  - Good revenue growth, driven by domestic mining
  - Weaker exports
  - Productivity improvements increased margins

# Product Update - 2003



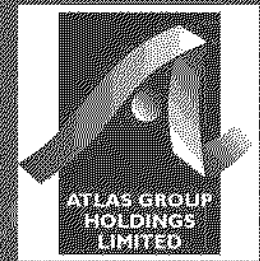
- Tubular Products
  - Growth product area for Atlas
  - Extending into carbon tubular products
  - Established people & infrastructure
  - Strategic arrangements with suppliers

# Product Update - 2003



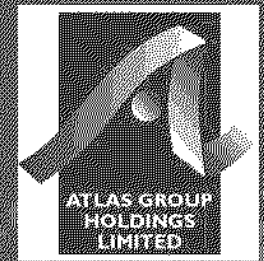
- Engineering Steels
  - Growth area, re-establishing Atlas' market position
  - New management & sale representation
  - Restocked

# Product Update - 2003



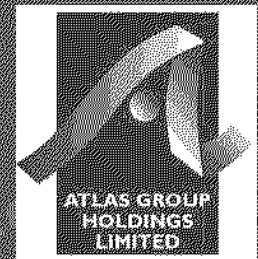
- Aluminium
  - Synergistic growth product
  - Strong growth in year
  - Commencing sales in WA, SA & NZ in FY2004

# Cash Flow



- Working capital investment of \$14.0m (below prospectus)
- Net CAPEX of \$3.8m (above prospectus)
- Interest cover comfortable (forecast >4x)

# Earnings Forecast



- July/Aug in line with forecast
- EBA work stoppages at Bisalloy in July

# Other Matters



- Approved the replacement of Atlas ERP systems with SAP R4.7