

Atlas Engineered Products Ltd.

05:11 01 May 2018

Atlas Engineered Products Q3 revenue rises 18%, set to hit 12-month revenue target

Atlas Engineered Products Ltd (CVE:AEP) said its third quarter revenue growth surged by 18% from the previous quarter and was up 26% for the nine-months to February.

In a statement, the company said that its third quarter numbers reflected the impact of the costs associated with adding to the management team, infrastructure to support growth and expenses pertaining to its acquisition and expansion programme.

READ: Atlas Engineered Products hires experienced executive Woods as chief financial officer

Gross margins for the quarter stood at 24%.

Adjusted Earnings before interest, taxes, depreciation and amortisation (EBITDA) fell to C\$83,830 from C\$222,722 due to the higher costs associated with the company's acquisitions.

Atlas Engineered, which had set a 12-month revenue target of C\$50mln with a 15% EBITDA margin, said: "On a pro-forma basis, the acquisition targets the company presently has under consideration will enable those targets to be achieved."

Guy Champagne, President of Atlas, said: "We are very pleased that our Atlas Nanaimo operation has been able to support the significant investments we have made in launching our growth strategy.

"This is a testament to how strong our core business is and provides a very stable foundation for rapid growth. Next quarter's will affirm the positive financial impacts of our Clinton and Truebeam operations."

Price: 0.44

Market Cap: \$20.34 m

1 Year Share Price Graph



Share Information

Code: AEP

Listing: TSX-V

52 week High Low
0.6 0.29

Sector: Manufacturing & engineering

Website: atlasengineeredproducts.com

Company Synopsis:

Atlas Engineered Products is one of Canada's leading suppliers of trusses and engineered wood products. The company was formed some 20 years ago and operates manufacturing and distribution facilities across Canada to meet the needs of residential and commercial builders.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability,

value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Atlas Engineered Products Ltd. named herein, including the promotion by the Company of Atlas Engineered Products Ltd. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).