

# Atlas Engineered Products Ltd.

14:45 30 Jul 2019

## Atlas Engineered Products profitable for first time since listing as revenue surges

Atlas Engineered Products Ltd (CVE:AEP) (OTCMKTS:APEUF) revealed with second quarter results on Tuesday that it was profitable for the first time since the company went public two years ago.

The Canadian company posted record revenue for the second quarter to June 30, up 152% to \$15,284,242 from \$6,066,495 in the same period a year earlier.

In its statement, the company also said: "Operating income has turned sharply positive at \$782,013 and \$303,092 for the three and six months ended June 30, 2019."

### READ: Atlas Engineered Products making great progress as it consolidates Canada's wood product industry

This was in sharp contrast to the operating losses of \$543,575 and \$792,990 Atlas Engineered logged for the same periods a year earlier.

After taxes, the company reported a net income of \$162,876 for the second quarter of 2019, the first profit it has booked since going public.

Atlas Engineered's CEO Dirk Maritz said: "This was achieved through significant organic growth and operational efficiencies in the first half of 2019."

### Driven by acquisitions

The company said the increase in overall revenue was also due to "additional revenue from acquisitions."

Atlas Engineered specializes in the manufacture and supply of roof trusses and wood products and is consolidating the industry in North America.

It recently acquired Satellite Building Components, Coastal Windows and Doors, Pacer Building Components and South Central Building Systems and has built a cash-flowing portfolio of companies operating in British Columbia, Manitoba and Ontario.

The company says that typically its acquisition targets have the capacity to churn out revenue of between \$3 million to \$15 million annually.

"In the last quarter we announced significant nation-wide supply and service agreements that will result in long-term bottom line benefits to all our current and future operations," Maritz said.

"We were also able to execute on our plan to expand product offerings at our facilities and continued to grow our sales force, all of which allows us to compete for, and win, larger and more complex project bids across the country."

The firm said the addressable market in Canada for trusses, joists and engineered beams is \$1 billion, while for those products, along with prefabricated walls and floors, it is a whopping \$2.5 billion.

**Price:** 0.275

**Market Cap:** \$15.87 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** AEP

**Listing:** TSX-V

**52 week High Low**  
0.6 0.19

**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

In afternoon trading in Toronto, shares in Atlas Engineered were almost 9% higher at \$0.43, and the OTC listed stock was up over 13% at US\$0.317.

**-- Adds share price --**

Contact Uttara Choudhury at [uttara@proactiveinvestors.com](mailto:uttara@proactiveinvestors.com)

Follow her on Twitter: [@UttaraProactive](https://twitter.com/UttaraProactive)

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 +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### 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).