

Alegro Health Corp.



Nov 26, 2003 18:10 ET

Alegro Announces Its 3rd Quarter Results

NEWS RELEASE TRANSMITTED BY [CCNMatthews](#)

FOR: ALEGRO HEALTH CORP.

TSX VENTURE SYMBOL: AGO

NOVEMBER 26, 2003 - 18:10 ET

Alegro Announces Its 3rd Quarter Results

TORONTO, ONTARIO--Alegro Health Corp. ("Alegro") (AGO-TSX Venture Exchange) has announced its financial results for the three and nine-month periods ended September 30, 2003. The results include the consolidated results of Work Able Centres Inc., the acquisition of which was Alegro's "Qualifying Transaction" ("Transaction"), which closed June 18, 2003. In that the "Transaction" was determined to be a reverse take over, the operating results of Work Able Centres Inc. are consolidated with the partial results of Alegro for period since the acquisition date.

For the quarter ended September 30, 2003 revenues increased by 28% from the prior period and a net profit before taxes of \$110,739 has been achieved compared to a loss in the comparable period of \$5,492. Net earnings of \$107,696, before discontinued operations, were achieved compared to a profit of \$68,770 for the comparable period.

Revenues for the nine months ended September 30, 2003, have increased by approximately 6% over the same time period as the previous year. Net earnings for the nine months ended September 30, 2003, before discontinued operations, were \$502,918 compared to \$416,286 for the comparable period for an increase of 20%.

Based on weighted share calculation the earnings per share for the quarter ended September 30, 2003 are \$0.01 and for the nine months ended September 30, 2003 are a loss of (\$0.00)

Based on the full total of the outstanding shares at September 30, 2003 the earnings per share for the quarter are \$0.01 and for the nine months are \$0.03

For comparative purposes the earnings per share shown for 2002 are based upon the 2003 share totals. Set out below is selected financial data (000's omitted except earnings per share)

/T/

Description	3 Months Ended		9 Months Ended	
	2003	2002	2003	2002
Revenue	1,624	1,271	4,827	4,574
Earnings before Income Taxes	111	(5)	448	482
Weighted Shares (000's)	12,541	12,541	6,968	6,968
Earnings per Share (weighted)	\$0.01	(\$0.00)	\$0.06	\$0.07
Total Shares (000's)	17,176	17,176	17,176	17,176
Earnings per share (full)	\$0.01	(\$0.00)	\$0.03	\$0.03

/T/

This press release should be read in conjunction company's financial statements and management discussion, which can be found at www.sedar.com

With the Qualifying Transaction completed and the continued growth of the company, management continues to examine acquisitions and other transactions and initiatives to maximize shareholder value. It is management's opinion that Alegro's current share price does not properly reflect the underlying value of its operations and potential.

-30-

For more information, please contact

FOR FURTHER INFORMATION PLEASE CONTACT:

Larry Fernbach

Investor Relations

(416) 496-6166 ext 327

(416) 499-3520 (FAX)

fernbach@alegrohealth.com

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release.