

24 Apr 2015
The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayaban-e-Aiwane Iqbal
Lahore.
Fax: (042) 36368485

Subject: **FINANCIAL RESULTS FOR THE THREE MONTHS ENDED March 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 24th April 2015 at 3:00 PM at 19 Kms Main Multan Road Lahore recommended the following:

Cash Dividend	NIL
Bonus/Right Shares	NIL

The financial results of the company for the period ended March 31, 2015 are as per attachment.

Very Truly Yours,



Ahsan Khalil
Company secretary

AVANCEON LIMITED**PROFIT AND LOSS ACCOUNT FOR THE FIRST QUARTER ENDED MARCH 31, 2015**

	Quarter Ended March 31, 2015	Quarter Ended March 31, 2014
	<u>(Rupees)</u>	<u>(Rupees)</u>
Sales	204,923,981	194,123,757
Cost of sales	<u>(127,973,639)</u>	<u>(109,272,235)</u>
Gross profit	76,950,343	84,851,523
Administrative and selling expenses	<u>(30,659,897)</u>	<u>(32,812,200)</u>
Other charges	<u>(515,261)</u>	<u>(38,766,886)</u>
Other operating income	<u>13,905,564</u>	<u>6,895,584</u>
	<u>(17,269,594)</u>	<u>(64,683,502)</u>
Profit / (Loss) from operations	59,680,749	20,168,021
Finance costs	<u>(1,425,427)</u>	<u>(3,824,025)</u>
Profit / (Loss) before tax	58,255,322	16,343,996
Taxation	<u>(2,805,392)</u>	<u>(1,380,079)</u>
Profit / (Loss) for the year from operations	<u>55,449,930</u>	<u>14,963,917</u>
Combined earnings per share		
Basic	0.52	0.15
Diluted	0.50	0.14

AVANCEON GROUP

PROFIT AND LOSS ACCOUNT FOR THE FIRST QUARTER ENDED MARCH 31, 2015

	Quarter Ended March 31, 2015	Quarter Ended March 31, 2014
	<u>(Rupees)</u>	<u>(Rupees)</u>
Sales	364,852,334	359,213,181
Cost of sales	<u>(226,750,828)</u>	<u>(223,396,005)</u>
Gross profit	138,101,506	135,817,175
Administrative and selling expenses	(63,074,086)	(63,083,527)
Other charges	(1,084,300)	(39,919,477)
Other operating income	15,598,391	7,239,245
	<u>(48,559,995)</u>	<u>(95,763,759)</u>
Profit / (Loss) from operations	89,541,511	40,053,416
Finance costs	<u>(6,137,892)</u>	<u>(5,654,031)</u>
Profit / (Loss) before tax	83,403,619	34,399,385
Taxation	(2,805,392)	(1,380,079)
Profit / (Loss) for the year from operations	<u>80,598,227</u>	<u>33,019,306</u>
Combined earnings per share		
Basic	0.76	0.33
Diluted	0.73	0.31