

24 March 2016
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

AVN/PSX/240316

Subject: Financial Results for the Year Ended December 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on 24 March 2016 at 09:00 AM, at 13-OLD FCC FERROZEPUR ROAD, LAHORE recommended the following:

CASH DIVIDEND: A final Cash Dividend for the year ended December 31, 2015 at Rs. 2/- per share i.e. 20%.

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

The Annual General Meeting of the Company will be held on 21 April 2016 at 3:00 PM at Lahore.

The Share Transfer Books of the Company will be closed from Thursday, 14 April 2016 to Thursday, 21 April 2016 (both days inclusive). Transfer received at the Registrar M/s THK Associates (Pvt.) Limited, 2nd Floor State Life Building No.3, Dr. Zia Uddin Ahmed Road, Karachi at the close of business on Wednesday, 13 April 2016 will be treated in time for the purpose of dividend, attending and vote at the meeting.

We will be sending you required copies of printed accounts for distribution amongst the member of the Exchange within 21 days before the date of AGM.

Yours Sincerely,



Ahsan Khalil | Company Secretary



AVANCEON LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2015**

	Year Ended December 31, 2015	Year Ended December 31, 2014
	<u>(Rupees in '000)</u>	
Sales	836,456	1,079,109
Cost of sales	<u>(494,823)</u>	<u>(578,138)</u>
Gross profit	341,633	500,971
Administrative and selling expenses	(152,669)	(121,620)
Other operating expense	(2,475)	(23,190)
Other operating income	135,543	146,765
	<u>(19,601)</u>	<u>1,955</u>
Profit / (Loss) from operations	322,032	502,926
Finance costs	<u>(10,381)</u>	<u>(8,871)</u>
Profit / (Loss) before tax	311,651	494,055
Taxation	(30,713)	(16,069)
Profit / (Loss) for the year from operations	<u>280,938</u>	<u>477,986</u>
Combined earnings per share		Restated
Basic	2.66	4.57
Diluted	2.55	4.39



AVANCEON GROUP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2015

	Year Ended December 31, 2015	Year Ended December 31, 2014
	(Rupees in '000)	
Sales	1,635,641	1,928,035
Cost of sales	<u>(1,097,849)</u>	<u>(1,236,856)</u>
Gross profit	537,792	691,179
Administrative and selling expenses	(290,599)	(233,429)
Other operating expense	(4,973)	(24,988)
Other operating income	61,031	31,259
	<u>(234,541)</u>	<u>(227,158)</u>
Profit / (Loss) from operations	303,251	464,021
Finance costs	<u>(30,625)</u>	<u>(20,742)</u>
Profit / (Loss) before tax	272,626	443,279
Taxation	(30,713)	(16,068)
Profit / (Loss) for the year from operations	<u>241,913</u>	<u>427,211</u>
Combined earnings per share		Restated
Basic	2.29	4.09
Diluted	2.19	3.92