

27 April 2016

AVN/PSX/270416

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

Subject: Financial Results for the 1st Quarter Ended, 31st March 2016.

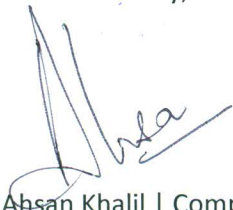
Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, 27 April, 2016 at 09:00 AM at 13-Old FCC Ferozepur Road Lahore recommended the following:

Cash Dividend	NIL
Bonus/Right Shares	NIL

The financial results of the company for the quarter ended 31st March, 2016 are as per attachment.

Yours Sincerely,



Ahsan Khalil | Company secretary



AVANCEON LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2016

	Un-Audited March 31, 2016	Un-Audited March 31, 2015
	(Rupees in '000)	
Sales	138,056	204,924
Cost of sales	<u>(83,998)</u>	<u>(127,974)</u>
Gross profit	54,057	76,950
Administrative and selling expenses	<u>(31,915)</u>	<u>(30,660)</u>
Other operating expense	<u>(821)</u>	<u>(515)</u>
Other operating income	<u>42,446</u>	<u>13,906</u>
	<u>9,710</u>	<u>(17,270)</u>
Profit / (Loss) from operations	63,767	59,681
Finance costs	<u>(3,901)</u>	<u>(1,425)</u>
Profit / (Loss) before tax	59,866	58,255
Taxation	<u>(1,342)</u>	<u>(2,805)</u>
Profit / (Loss) for the period	<u>58,524</u>	<u>55,450</u>
Combined earnings per share		
Basic	0.55	0.52
Diluted	0.53	0.50

AVANCEON GROUP**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)****FOR THE FIRST QUARTER ENDED MARCH 31, 2016**

	Un-Audited March 31, 2016	Un-Audited March 31, 2015
	(Rupees in '000)	
Sales	412,426	364,852
Cost of sales	<u>(259,770)</u>	<u>(226,751)</u>
Gross profit	152,656	138,102
Administrative and selling expenses	<u>(66,653)</u>	<u>(63,074)</u>
Other operating expense	<u>(1,929)</u>	<u>(1,084)</u>
Other operating income	<u>6,547</u>	<u>15,598</u>
	<u>(62,034)</u>	<u>(48,560)</u>
Profit / (Loss) from operations	90,622	89,542
Finance costs	<u>(17,742)</u>	<u>(6,138)</u>
Profit / (Loss) before tax	72,881	83,404
Taxation	<u>(1,342)</u>	<u>(2,805)</u>
Profit / (Loss) for the period	<u>71,539</u>	<u>80,598</u>
Combined earnings per share		
Basic	0.68	0.76
Diluted	0.65	0.73