

24 August 2016

AVN/PSX/240816

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for The 2nd Quarter and Half Year Ended June 30, 2016-
Consolidated and Stand Alone.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 24 August 2016 at 10:00 AM at Lahore, recommended the following:

(i) CASH DIVIDEND	Nil
(ii) BONUS SHARES	Nil
(iii) RIGHT SHARES	Nil

* The unaudited financial results of the Company (consolidated and stand alone for the half year ended June 30, 2016) are attached.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Ahsan Khalil | Company Secretary



AVANCEON GROUP

PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED JUNE 30, 2016

	Half year ended		Quarter ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
	(Rupees in '000)		(Rupees in '000)	
Sales	815,720	557,819	403,294	192,967
Cost of sales	(520,987)	(320,957)	(261,217)	(94,206)
Gross Profit / (Loss)	294,733	236,862	142,077	98,761
Administrative and selling expenses	(139,470)	(120,569)	(72,818)	(57,494)
Other operating expenses	(4,694)	(21,612)	(2,765)	(20,528)
Other operating income	10,670	20,698	4,122	5,099
	(133,494)	(121,483)	(71,460)	(72,923)
Profit / (Loss) from operations	161,239	115,379	70,617	25,838
Finance costs	(27,816)	(12,276)	(10,075)	(6,138)
Profit / (Loss) before tax	133,423	103,103	60,542	19,699
Taxation	(17,451)	(14,714)	(16,109)	(11,909)
Profit / (Loss) for the period from operation:	115,972	88,389	44,433	7,791
Combined earnings per share				
Basic	1.10	0.84	0.42	0.07
Diluted	1.05	0.80	0.40	0.07

AVANCEON LIMITED**PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED JUNE 30, 2016**

	Half year ended		Quarter ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
	(Rupees in '000)		(Rupees in '000)	
Sales	317,313	351,377	179,257	146,453
Cost of sales	<u>(165,443)</u>	<u>(195,448)</u>	<u>(81,445)</u>	<u>(67,474)</u>
Gross Profit / (Loss)	151,870	155,929	97,812	78,979
Administrative and selling expenses	<u>(64,442)</u>	<u>(58,611)</u>	<u>(32,527)</u>	<u>(27,951)</u>
Other operating expenses	<u>(3,072)</u>	<u>(20,366)</u>	<u>(2,251)</u>	<u>(19,851)</u>
Other operating income	<u>83,218</u>	<u>58,876</u>	<u>40,772</u>	<u>44,970</u>
	<u>15,704</u>	<u>(20,101)</u>	<u>5,994</u>	<u>(2,832)</u>
Profit / (Loss) from operations	167,574	135,828	103,806	76,147
Finance costs	<u>(7,960)</u>	<u>(2,651)</u>	<u>(4,059)</u>	<u>(1,226)</u>
Profit / (Loss) before tax	159,614	133,177	99,747	74,922
Taxation	<u>(17,451)</u>	<u>(14,714)</u>	<u>(16,109)</u>	<u>(11,909)</u>
Profit / (Loss) for the period from operation	<u>142,163</u>	<u>118,463</u>	<u>83,638</u>	<u>63,013</u>
Combined earnings per share				
Basic	1.35	1.12	0.79	0.60
Diluted	1.29	1.07	0.76	0.57