

27 April 2017

AVN/PSX/270417

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

Subject: **Financial Results for the 1<sup>st</sup> Quarter ended 31 March 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27 April 2017 at 10:00 AM at registered office 19 Kms Main Multan Road Lahore, recommended the following:

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

The financial results of the Company for the 1<sup>st</sup> Quarter ended 31 Mar 2017 are as per attachment.

Yours Sincerely,

  
Ahsan Khalil, | Company Secretary



**AVANCEON LIMITED**  
**PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE FIRST QUARTER ENDED MARCH 31, 2017**

	for the first quarter ended	
	March 2017	March, 2016
	(Rupees in '000)	
Sales	166,315	138,056
Cost of sales	<u>(101,677)</u>	<u>(85,414)</u>
<b>Gross Profit/(Loss)</b>	<b>64,638</b>	<b>52,642</b>
Administrative and selling expenses	<u>(30,241)</u>	<u>(30,500)</u>
Other operating expenses	(956)	(821)
Other operating income	<u>42,435</u>	<u>42,446</u>
	<u>11,238</u>	<u>11,125</u>
<b>Profit / (Loss) from operations</b>	<b>75,876</b>	<b>63,767</b>
Finance costs	<u>(5,145)</u>	<u>(3,901)</u>
<b>Profit / (Loss) before tax</b>	<b>70,730</b>	<b>59,866</b>
Taxation	(1,263)	(1,342)
<b>Profit / (Loss) for the period from operations</b>	<u><u>69,468</u></u>	<u><u>58,524</u></u>
<b>Combined earnings per share</b>		
Basic	0.66	0.55
Diluted	0.63	0.53

**AVANCEON GROUP**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE FIRST QUARTER ENDED MARCH 31, 2017**

	for the first quarter ended	
	<u>March 2017</u>	<u>March, 2016</u>
	(Rupees in '000)	
Sales	514,093	412,426
Cost of sales	<u>(332,854)</u>	<u>(261,185)</u>
<b>Gross Profit/(Loss)</b>	<b>181,240</b>	<b>151,241</b>
Administrative and selling expenses	<u>(71,885)</u>	<u>(65,237)</u>
Other operating expenses	(956)	(1,929)
Other operating income	<u>16,366</u>	<u>6,547</u>
	<u>(56,475)</u>	<u>(60,619)</u>
<b>Profit / (Loss) from operations</b>	<b>124,764</b>	<b>90,622</b>
Finance costs	<u>(9,730)</u>	<u>(17,742)</u>
<b>Profit / (Loss) before tax</b>	<b>115,034</b>	<b>72,881</b>
Taxation	(1,263)	(1,342)
<b>Profit / (Loss) for the period from operations</b>	<u><u>113,771</u></u>	<u><u>71,539</u></u>
<b>Combined earnings per share</b>		
<b>Basic</b>	<b>1.08</b>	<b>0.68</b>
<b>Diluted</b>	<b>1.03</b>	<b>0.65</b>