

25 Aug 2017

AVN/PSX/250817

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, 2017-
Consolidated and Stand Alone.**

Dear Sir,

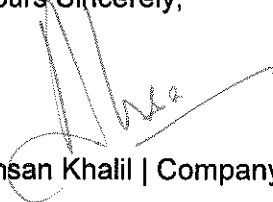
We have to inform you that the Board of Directors of our company in their meeting held on 25 August 2017 at 9:30 AM at Lahore, recommended the following:

(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, 2017) 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 LIMITED**PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED JUNE 30, 2017**

	Half year ended		Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	(Rupees in '000)		(Rupees in '000)	
Sales	383,241	317,313	216,926	179,257
Cost of sales	(214,568)	(168,064)	(112,891)	(84,065)
Gross Profit / (Loss)	168,673	149,249	104,035	95,192
Administrative and selling expenses	(79,582)	(61,821)	(49,342)	(29,906)
Other operating expenses	(2,047)	(3,072)	(1,091)	(2,251)
Other operating income	91,281	83,218	48,846	40,772
	9,651	18,325	(1,586)	8,616
Profit / (Loss) from operations	178,324	167,574	102,449	103,807
Finance costs	(11,486)	(7,960)	(6,341)	(4,059)
Profit / (Loss) before tax	166,838	159,614	96,108	99,748
Taxation	(15,008)	(17,451)	(13,745)	(16,109)
Profit / (Loss) for the period from operations	151,830	142,163	82,362	83,639
Combined earnings per share				
Basic	1.15	Restated 1.08	0.62	Restated 0.63
Diluted	1.10	1.03	0.60	0.61

AVANCEON GROUP

PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED JUNE 30, 2017

	Half year ended		Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	(Rupees in '000)		(Rupees in '000)	
Sales	965,408	815,720	451,314	403,294
Cost of sales	(636,094)	(520,987)	(303,240)	(259,802)
Gross Profit / (Loss)	329,314	294,733	148,074	143,492
Administrative and selling expenses	(161,645)	(139,470)	(89,761)	(74,233)
Other operating expenses	(2,047)	(4,694)	(1,091)	(2,765)
Other operating income	24,073	10,670	7,708	4,122
	(139,619)	(133,494)	(83,143)	(72,875)
Profit / (Loss) from operations	189,695	161,239	64,930	70,617
Finance costs	(25,951)	(27,816)	(16,220)	(10,075)
Profit / (Loss) before tax	163,744	133,423	48,710	60,542
Taxation	(15,008)	(17,451)	(13,745)	(16,109)
Profit / (Loss) for the period from operations	148,736	115,972	34,965	44,433
Combined earnings per share				
Basic	1.13	Restated 0.88	0.26	Restated 0.34
Diluted	1.08	0.85	0.25	0.32