

26 October, 2017

AVN/PSX/261017

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

Subject: Financial Results for the 3rd Quarter ended 30 September 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 26 October 2017 at 09:30 AM, at Avanceon Limited registered office 19 KM Main Multan Road Lahore recommended the following:

- | | | |
|------|---------------|-----|
| (i) | Cash Dividend | Nil |
| (ii) | Bonus Shares | Nil |

The financial results of the company for the 3rd Quarter ended 30 September 2017 are as per attachment.

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

Yours truly,



Ahsan Khalil | Company Secretary



AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Nine months ended		Quarter ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
	(Rupees in '000)		(Rupees in '000)	
Sales	747,513	620,633	364,272	303,320
Cost of sales	<u>(420,685)</u>	<u>(345,403)</u>	<u>(206,117)</u>	<u>(177,339)</u>
Gross Profit / (Loss)	326,827	275,230	158,155	125,982
Administrative and selling expenses	(103,939)	(96,436)	(24,357)	(34,615)
Other operating expenses	(2,888)	(3,162)	(841)	(90)
Other operating income	122,013	83,422	30,733	204
	<u>15,187</u>	<u>(16,177)</u>	<u>5,535</u>	<u>(34,502)</u>
Profit / (Loss) from operations	342,015	259,053	163,690	91,480
Finance costs	<u>(21,664)</u>	<u>(12,900)</u>	<u>(10,178)</u>	<u>(4,940)</u>
Profit / (Loss) before tax	320,350	246,154	153,512	86,540
Taxation	8,880	(19,238)	23,888	(1,787)
Profit / (Loss) for the year from operations	<u>329,230</u>	<u>226,916</u>	<u>177,400</u>	<u>84,753</u>
Combined earnings per share				
Basic	2.49	2.15	1.34	0.80
Diluted	2.40	2.05	1.29	0.77

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Nine months ended		Quarter ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
	(Rupees in '000)		(Rupees in '000)	
Sales	1,712,792	1,360,077	747,384	544,357
Cost of sales	(1,172,454)	(850,854)	(536,360)	(329,867)
Gross Profit / (Loss)	540,338	509,223	211,024	214,490
Administrative and selling expenses	(250,492)	(214,463)	(88,846)	(74,993)
Other operating expenses	(2,888)	(5,289)	(841)	(596)
Other operating income	33,473	13,136	9,400	2,466
	(219,906)	(206,617)	(80,288)	(73,123)
Profit / (Loss) from operations	320,431	302,606	130,736	141,367
Finance costs	(46,617)	(41,352)	(20,666)	(13,535)
Profit / (Loss) before tax	273,814	261,255	110,070	127,832
Taxation	8,880	(19,238)	23,888	(1,787)
Profit / (Loss) for the year from operations	282,694	242,017	133,958	126,045
Combined earnings per share				
Basic	2.14	2.29	1.01	1.19
Diluted	2.05	2.19	0.97	1.14