

21 Mar 2018

AVN/PSX/210318

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

Subject: Financial Results for The Year Ended 31 December 2017

Dear Sir,

We would like to inform that the Board of Directors of our company in their meeting held on Wednesday, 21 March 2018 at 09:00AM, at 13-OLD FCC Ferozepur Road, Lahore recommended the following.

(i) CASH DIVIDEND

A final Cash Dividend for the year ended 31 December 2017 at **Rs. 2.25** per share i.e. **22.5 %**.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

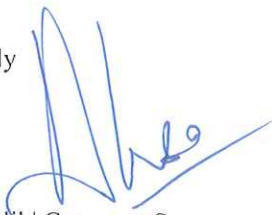
The Annual General Meeting of the Company will be held on Tuesday, 24 April 2018 at 3:00 PM at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday 16 April 2018).

The Share Transfer Books of the company will be closed and no transfer of shares will be accepted for registration from Tuesday 17 April 2018 to Tuesday 24 April 2018 (both days inclusive). Transfer received in order at the office of our registrar, Ms FAMCO Associates 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi by the close of business (5.00 PM) on Monday 16 April 2018 will be treated to have been in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate holders of the exchange 21 days before the date of AGM.

Yours Truly



Ahsan Khalil | Company Secretary



(*) Company Secretary

(*) Company Secretary

AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
	(Rupees in '000)	
Sales	1,260,594	903,014
Cost of sales	<u>(779,006)</u>	<u>(533,478)</u>
Gross Profit / (Loss)	481,588	369,536
Administrative and selling expenses	(152,454)	(145,173)
Other operating expenses	(3,890)	(7,350)
Other operating income	204,091	168,336
	<u>47,747</u>	<u>15,813</u>
Profit / (Loss) from operations	529,335	385,349
Finance costs	<u>(32,644)</u>	<u>(18,075)</u>
Profit / (Loss) before tax	496,691	367,274
Taxation	(34,583)	(54,236)
Profit / (Loss) for the year from operations	<u>462,108</u>	<u>313,038</u>
Combined earnings per share		
Basic	3.50	2.37
Diluted	3.30	2.25

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
	(Rupees in '000)	
Sales	2,813,898	2,063,627
Cost of sales	<u>(1,839,168)</u>	<u>(1,317,408)</u>
Gross Profit / (Loss)	974,730	746,219
Administrative and selling expenses	(407,773)	(321,685)
Other operating expenses	(3,890)	(9,932)
Other operating income	104,646	31,636
	<u>(307,016)</u>	<u>(299,981)</u>
Profit / (Loss) from operations	667,714	446,238
Finance costs	<u>(69,660)</u>	<u>(50,455)</u>
Profit / (Loss) before tax	598,054	395,783
Taxation	(34,583)	(63,716)
Profit / (Loss) for the year from operations	<u>563,472</u>	<u>332,067</u>
Combined earnings per share		
Basic	4.26	2.51
Diluted	4.02	2.39