

27 April, 2018

AVN/PSX/270418

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

Subject: Financial Results for the 1st Quarter ended 31 March 2018

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27 April 2018 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 1st Quarter ended 31 March 2018 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 FIRST QUARTER ENDED MARCH 31, 2018 (UN-AUDITED)

	First Quarter Ended	
	Mar 31, 2018	Mar 31, 2017
	(Rupees in '000)	
Sales	353,159	166,315
Cost of sales	(215,166)	(101,677)
Gross Profit / (Loss)	137,993	64,638
Administrative and selling expenses	(37,925)	(30,241)
Other operating expenses	(1,365)	(956)
Other operating income	78,860	42,435
	<u>39,570</u>	<u>11,238</u>
Profit / (Loss) from operations	177,562	75,876
Finance costs	(7,523)	(5,145)
Profit / (Loss) before tax	170,040	70,730
Taxation	(2,131)	(1,263)
Profit / (Loss) for the year from operations	<u>167,909</u>	<u>69,468</u>
Combined earnings per share		
Basic	1.27	0.53
Diluted	1.21	0.50

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED MARCH 31, 2018 (UN-AUDITED)

	First Quarter Ended	
	Mar 31, 2018	Mar 31, 2017
	(Rupees in '000)	
Sales	589,348	514,093
Cost of sales	(375,478)	(332,854)
Gross Profit / (Loss)	213,869	181,239
Administrative and selling expenses	(93,309)	(71,885)
Other operating expenses	(1,365)	(956)
Other operating income	81,839	16,366
	(12,834)	(56,475)
Profit / (Loss) from operations	201,035	124,764
Finance costs	(14,140)	(9,730)
Profit / (Loss) before tax	186,896	115,034
Taxation	(2,131)	(1,263)
Profit / (Loss) for the year from operations	184,765	113,771
Combined earnings per share		
Basic	1.40	1.08
Diluted	1.33	1.03