

29 August, 2018

AVN/PSX/290818

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 30 June 2018-
Consolidated and Standalone**

Dear Sir,

We would like to inform you that the Board of Directors of our company in their meeting held on 29 August 2018 at 9:30AM 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 standalone) for the half year ended 30 June 2018 are attached.

We will be sending you 15 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Ahsan Khalil | Company Secretary

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2018 (UN-AUDITED)

	Half year ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	(Rupees in '000)		(Rupees in '000)	
Sales	1,448,531	965,408	859,183	451,314
Cost of sales	(992,838)	(636,094)	(617,359)	(303,240)
Gross Profit / (Loss)	455,693	329,314	241,824	148,074
Administrative and selling expenses	(212,036)	(161,645)	(118,728)	(89,761)
Other operating expenses	(2,278)	(2,047)	(913)	(1,091)
Other operating income	175,646	24,073	93,806	7,708
	(38,668)	(139,619)	(25,834)	(83,143)
Profit / (Loss) from operations	417,025	189,695	215,989	64,930
Finance costs	(30,752)	(25,951)	(16,612)	(16,220)
Profit / (Loss) before tax	386,273	163,744	199,377	48,710
Taxation	(20,788)	(15,008)	(18,656)	(13,745)
Profit / (Loss) for the year from operations	365,485	148,736	180,721	34,965
Combined earnings per share				
Basic	2.68	<u>Restated</u> 1.09	1.33	<u>Restated</u> 0.26
Diluted	2.61	1.06	1.29	0.25

AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2018 (UN-AUDITED)

	Half year ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	(Rupees in '000)		(Rupees in '000)	
Sales	703,471	383,241	350,312	216,926
Cost of sales	(460,308)	(214,568)	(245,142)	(112,891)
Gross Profit / (Loss)	243,163	168,673	105,170	104,035
Administrative and selling expenses	(92,780)	(79,582)	(54,855)	(49,342)
Other operating expenses	(2,277)	(2,047)	(912)	(1,091)
Other operating income	173,960	91,281	95,100	48,846
	78,903	9,651	39,333	(1,586)
Profit / (Loss) from operations	322,066	178,324	144,503	102,449
Finance costs	(15,334)	(11,486)	(7,811)	(6,341)
Profit / (Loss) before tax	306,732	166,838	136,692	96,108
Taxation	(20,788)	(15,008)	(18,656)	(13,745)
Profit / (Loss) for the year from operations	285,944	151,830	118,036	82,362
Combined earnings per share				
Basic	2.10	<u>Restated</u> 1.11	0.87	<u>Restated</u> 0.60
Diluted	2.04	1.09	0.84	0.59

FINANCIAL HIGHLIGHTS

FOR THE HALF YEAR ENDED JUNE 30, 2018

