

30 October, 2018

AVN/PSX/301018

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

Subject: **Financial Results for the 3rd Quarter ended 30 September 2018- Consolidated and Standalone**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 30 October 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
(iii)	Right Shares	Nil

The unaudited financial results of the company (consolidated and standalone for the 3rd Quarter ended 30 September 2018 are as per attachment.

The Quarterly Report of the Company for the period ended 30 September, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Truly,

Ahsan Khalil | Company Secretary



AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018 (UN-AUDITED)

	Nine months ended		Quarter ended	
	Sep 30, 2018	Sep 30, 2017	Sep 30, 2018	Sep 30, 2017
	(Rupees in '000)		(Rupees in '000)	
Sales	2,007,138	1,712,792	558,607	747,384
Cost of sales	(1,388,525)	(1,172,454)	(395,688)	(536,360)
Gross Profit / (Loss)	618,612	540,338	162,919	211,024
Administrative and selling expenses	(307,147)	(250,492)	(95,111)	(88,846)
Other operating expenses	(3,101)	(2,888)	(823)	(841)
Other operating income	218,879	33,473	43,234	9,400
	(91,369)	(219,906)	(52,701)	(80,288)
Profit / (Loss) from operations	527,243	320,431	110,218	130,736
Finance costs	(43,347)	(46,617)	(12,595)	(20,666)
Profit / (Loss) before tax	483,897	273,814	97,624	110,070
Taxation	(43,688)	8,880	(22,900)	23,888
Profit / (Loss) for the year from operations	440,209	282,694	74,724	133,958
Combined earnings per share				
Basic	3.23	<u>Restated</u> 2.07	0.55	<u>Restated</u> 0.98
Diluted	3.15	2.02	0.53	0.96

AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018 (UN-AUDITED)

	Nine months ended		Quarter ended	
	Sep 30, 2018	Sep 30, 2017	Sep 30, 2018	Sep 30, 2017
	(Rupees in '000)		(Rupees in '000)	
Sales	943,881	747,513	240,411	364,272
Cost of sales	(608,993)	(420,685)	(148,685)	(206,117)
Gross Profit / (Loss)	334,889	326,827	91,726	158,155
Administrative and selling expenses	(127,152)	(103,939)	(34,372)	(24,356)
Other operating expenses	(3,101)	(2,888)	(823)	(841)
Other operating income	216,724	122,013	42,765	30,733
	86,471	15,187	7,569	5,536
Profit / (Loss) from operations	421,360	342,015	99,295	163,691
Finance costs	(23,962)	(21,664)	(8,628)	(10,178)
Profit / (Loss) before tax	397,397	320,350	90,666	153,513
Taxation	(43,688)	8,880	(22,900)	23,888
Profit / (Loss) for the year from operations	353,710	329,230	67,766	177,400
Combined earnings per share				
Basic	2.59	<u>Restated</u> 2.42	0.50	<u>Restated</u> 1.30
Diluted	2.53	2.35	0.48	1.27