AVANCEON
Tomorrow's solutions, today.

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29 March, 2019

AVN/PSX/290319

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

Subject: **Financial Results for The Year Ended 31 December 2018**

Dear Sir,

We would like to inform you that the Board of Directors of our company in their meeting held on Thursday, 28 March 2019 at 09:00PM, at 13-OLD FCC Ferozepur Road, Lahore recommended the following.

(i) CASH DIVIDEND

Nil

(ii) BONUS SHARES

To issue Bonus Shares in the proportion of 40 shares for every 100 shares held i.e. 40%.

The audited financial results of the Company (consolidated and standalone) for the year ended 31 December 2018 are attached.

The Annual General Meeting of the Company will be held on Thursday, 25 April 2019 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 Wednesday, 17 April 2019.

The share transfer books of the Company will be closed and no transfer of shares will be accepted for registration from Thursday, 18 April 2019 to Thursday, 25 April 2019 (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., Shahra-e-Faisal, Karachi by the close of business (5.00 p.m.) on Wednesday, 17 April 2019 will be treated to have been in time for the purposes of payment of final dividend and bonus shares to the transferees and to attend and vote at the meeting.

The certificate for free reserves from our External Auditor shall be sent to you shortly.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,

AHSAN KHALIL
Company Secretary
AVANCEON LTD.

Ahsan Khalil | Company Secretary

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AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

	2018	2017
	(Rupees in '000)	
Sales	1,296,965	1,260,594
Cost of sales	(825,027)	(779,006)
Gross Profit / (Loss)	471,938	481,588
Administrative and selling expenses	(234,516)	(152,454)
Other operating expenses	(4,992)	(3,890)
Other operating income	447,729	204,091
	208,221	47,747
Profit / (Loss) from operations	680,159	529,335
Finance costs	(33,384)	(32,644)
Proft / (Loss) before tax	646,775	496,691
Taxation	(69,014)	(34,583)
Profit / (Loss) for the year from operations	577,761	462,108
Combined earnings per share		
Basic	4.24	3.50
Diluted	4.13	3.30

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

	2018	2017
	(Rupees in '000)	
Sales	3,480,942	2,813,898
Cost of sales	(2,468,599)	(1,839,168)
Gross Profit / (Loss)	1,012,343	974,730
Administrative and selling expenses	(556,105)	(407,773)
Other operating expenses	(5,035)	(3,890)
Other operating income	464,754	104,646
	(96,386)	(307,016)
Profit / (Loss) from operations	915,957	667,714
Finance costs	(60,567)	(69,660)
Proft / (Loss) before tax	855,391	598,054
Taxation	(88,642)	(34,583)
Profit / (Loss) for the year from operations	766,748	563,472
Combined earnings per share		
Basic	5.62	4.26
Diluted	5.48	4.02