AVANCEON
Tomorrow's solutions, today.

Regional Operations Center
The Avanceon Building
19KM Main Multan Road
Lahore 54660, Pakistan

p: (92) 42-111 940 940
f: (92) 42-35456957

30 April, 2019 AVN/PSX/300419

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

Subject: **Financial Results for the 1st Quarter ended 31 March 2019- Consolidated and Standalone**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 30 April 2019 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 1st Quarter ended 31 March 2019 are as per attachment.

The Quarterly Report of the Company for the period ended 31 March, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Truly,

Ahsan Khalil | Company Secretary

AHSAN KHALIL Company Secretary AVANCEON LTD.

AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED MARCH 31, 2019 (UN-AUDITED)

	First Quarter Ended	
	Mar 31, 2019	Mar 31, 2018
	(Rupees in '000)	
Sales	300,483	353,159
Cost of sales	(187,601)	(215,166)
Gross Profit / (Loss)	112,882	137,993
Administrative and selling expenses	(39,950)	(37,925)
Other operating expenses	(1,437)	(1,365)
Other operating income	24,321	78,860
	(17,066)	39,570
Profit / (Loss) from operations	95,816	177,562
Finance costs	(10,149)	(7,523)
Proft / (Loss) before tax	85,667	170,040
Taxation	(1,257)	(2,131)
Profit / (Loss) for the year from operations	84,410	167,909
Combined earnings per share		
Basic	0.62	1.27
Diluted	0.60	1.21

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED MARCH 31, 2019 (UN-AUDITED)

	First Quarter Ended	
	Mar 31, 2019	Mar 31, 2018
	(Rupees in '000)	
Sales	697,083	589,348
Cost of sales	(433,590)	(375,478)
Gross Profit / (Loss)	263,493	213,869
Administrative and selling expenses	(111,831)	(93,309)
Other operating expenses	(1,437)	(1,365)
Other operating income	24,171	81,839
	(89,096)	(12,834)
Profit / (Loss) from operations	174,397	201,035
Finance costs	(25,817)	(14,140)
Proft / (Loss) before tax	148,580	186,896
Taxation	(1,257)	(2,131)
Profit / (Loss) for the year from operations	147,323	184,765
Combined earnings per share		
Basic	1.08	1.40
Diluted	1.05	1.33