AVANCEON
Tomorrow's solutions, today.

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29 August, 2019 AVN/PSX/290819

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 2019- 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 2019 at 9:30AM at Lahore, recommended the following.

(i)	CASH DIVIDEND	Nil
(ii)	BONUS SHARES	Nil
(iii)	RIGHT SHARES	Nil

The Auditors reviewed financial results of the Company (consolidated and standalone) for the half year ended 30 June 2019 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

AHSAN KHALIL ★ Company Secretary ★ AVANCEON LTD.

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AVANCEON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2019 (UN-AUDITED)

	Half Year Ended	
	June 30, 2019	June 30, 2018
	(Rupees in '000)	
		Restated
Revenue from contracts with customers	544,547	703,471
Cost of sales	(349,181)	(467,818)
Gross Profit / (Loss)	195,366	235,653
Administrative and selling expenses	(202,660)	(104,045)
Other operating expenses	(2,765)	(2,277)
Other operating income	437,239	173,960
	231,814	67,638
Profit / (Loss) from operations	427,180	303,290
Finance costs	(25,975)	(15,334)
Proft / (Loss) before tax	401,205	287,956
Taxation	(23,994)	(20,788)
Profit / (Loss) for the year from operations	377,211	267,168
Combined earnings per share		Restated
Basic	1.96	1.40
Diluted	1.93	1.37

AVANCEON GROUP
PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2019 (UN-AUDITED)

	Half Year Ended	
	June 30, 2019	June 30, 2018
	(Rupees in '000)	
		Restated
Revenue from contracts with customers	1,684,972	1,448,531
Cost of sales	(1,228,086)	(1,000,348)
Gross Profit / (Loss)	456,886	448,183
Administrative and selling expenses	(301,181)	(223,301)
Other operating expenses	(2,765)	(2,278)
Other operating income	440,199	175,646
	136,253	(49,933)
Profit / (Loss) from operations	593,139	398,250
Finance costs	(51,594)	(30,752)
Proft / (Loss) before tax	541,544	367,498
Taxation	(25,445)	(20,788)
Profit / (Loss) for the year from operations	516,099	346,710
Combined earnings per share		Restated
Basic	2.68	1.82
Diluted	2.63	1.77