AVANCEON
Tomorrow's solutions, today.

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Lahore 54660, Pakistan

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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.

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

	Half year ended		Quarter ended	
	June 30, 2019	June 30, 2019	June 30, 2019	June 30, 2019
	(Rupees in '000)		(Rupees in '000)	
		Restated		Restated
Revenue from contracts with customers	544,547	703,471	244,065	350,312
Cost of sales	(349,181)	(467,818)	(161,581)	(252,652)
Gross Profit / (Loss)	195,366	235,653	82,484	97,660
Administrative and selling expenses	(202,660)	(104,045)	(162,709)	(66,120)
Other operating expenses	(2,765)	(2,277)	(1,328)	(912)
Other operating income	437,239	173,960	412,918	95,101
	231,814	67,637	248,880	28,070
Profit / (Loss) from operations	427,180	303,289	331,364	125,729
Finance costs	(25,975)	(15,334)	(15,825)	(7,811)
Proft / (Loss) before tax	401,205	287,955	315,539	117,918
Taxation	(23,994)	(20,788)	(22,737)	(18,656)
Profit / (Loss) for the year from operations	377,211	267,167	292,802	99,261
Combined earnings per share				
		Restated		Restated
Basic	1.96	1.40	1.52	0.52
Diluted	1.93	1.37	1.49	0.51

Chief Executive **Chief Financial Officer** **Director**

AVANCEON GROUP

PROFIT AND LOSS ACCOUNT

FOR THE HALF YEAR ENDED JUNE 30, 2019 (UN-AUDITED)

	Half year ended		Quarter ended	
	June 30, 2019	June 30, 2019	June 30, 2019	June 30, 2019
	(Rupees in '000)		**(Rupees in '000)**	
		Restated		**Restated**
Revenue from contracts with customers	1,684,972	1,448,531	987,889	859,183
Cost of sales	(1,228,086)	(1,000,348)	(794,497)	(624,870)
Gross Profit / (Loss)	456,886	448,183	193,393	234,313
Administrative and selling expenses	(301,181)	(223,301)	(189,351)	(129,992)
Other operating expenses	(2,765)	(2,278)	(1,328)	(913)
Other operating income	440,199	175,646	416,028	93,806
	136,253	(49,933)	225,349	(37,099)
Profit / (Loss) from operations	593,139	398,250	418,742	197,214
Finance costs	(51,594)	(30,752)	(25,778)	(16,612)
Proft / (Loss) before tax	541,544	367,498	392,964	180,602
Taxation	(25,445)	(20,788)	(24,188)	(18,656)
Profit / (Loss) for the year from operations	516,099	346,710	368,776	161,946
Combined earnings per share				
		Restated		**Restated**
Basic	2.68	1.82	1.88	0.85
Diluted	2.63	1.77	1.92	0.83

Chief Executive | **Chief Financial Officer** | **Director**