Regional Operations Centre

The Avanceon Building
19 km Main Multan Road
Lahore 54660 Pakistan

03 April 2025

AVN/PSX/R/03042025

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

Subject: **Financial results for the year ended 31 December 2024.**

Dear Sir,
We would like to inform you that the Board of Directors of our Company in their meeting held on Thursday, 27 March 2025 at 09:30 A.M. at Regional Operations Centre, The Avanceon Building, 19-Km, Main Multan Road, Lahore / online recommended the following: -

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company (consolidated and standalone) for the year ended 31 December 2024 are attached.

The Annual General Meeting of the Company will be held on Wednesday, 30 April 2025 at 03:00 P.M. at Lahore.

The share transfer books of the Company will be closed, and no transfer of shares will be accepted for registration from Wednesday, 23 April 2025 to Wednesday, 30 April 2025 (both days inclusive). Transfer received in order at the office of our Registrar, M/s FAMCO Share Registration Services (Pvt) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahra-e-Faisal, Karachi by the close of business (05:00 PM) on Tuesday, 22 April 2025 will be treated in time for the purpose of attending and vote at the Annual General meeting.

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

cc:
Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

AVANCEON LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	(Rupees in '000)	
Revenue from contracts with customers	16,156,098	17,767,312
Cost of revenue	(11,895,852)	(12,211,577)
Gross Profit / (Loss)	4,260,246	5,555,735
Administrative and selling expenses	(2,497,007)	(5,767,822)
Other expenses	(251,472)	(149,415)
Other income	250,578	4,380,205
	(2,497,900)	(1,537,032)
Profit from operations	1,762,346	4,018,703
Finance costs	(447,890)	(408,630)
Share of profit from Joint Venture	179,514	110,367
Profit before tax	1,493,970	3,720,440
Taxation	575,086	(1,109,701)
Profit for the year	2,069,056	2,610,739
Attributable to:		
Equity holders of the Holding Company	2,016,406	2,515,391
Non-controlling interest	52,650	95,348
	2,069,056	2,610,739
Combined earnings per share		Re-stated
Basic	5.13	5.99
Diluted	5.02	5.90

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

AVANCEON LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	(Rupees in '000)	
Revenue from contracts with customers	3,102,844	2,857,594
Cost of revenue	(2,095,921)	(1,930,567)
Gross Profit / (Loss)	1,006,923	927,027
Administrative and selling expenses	(569,582)	(375,284)
Other expenses	(259,632)	(476,915)
Other income	584,295	1,875,323
	(244,919)	1,023,124
Profit from operations	762,004	1,950,151
Finance costs	(188,759)	(212,851)
Profit before tax	573,245	1,737,300
Levy / final taxation	(34,149)	(112,218)
Profit for the year	539,096	1,625,082
Combined earnings per share		Re-stated
Basic	1.37	3.93
Diluted	1.34	3.87

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