AVANCEON
Tomorrow's solutions, today.

Regional Operations Center
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22 August 2014
The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayaban-e-Aiwane Iqbal
Lahore.
Fax: (042) 36368485

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR, QUARTER ENDED JUNE 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 22nd August 2014 at 09:00 AM at 13 Old FCC Ferozepur Road Lahore recommended the following:

Cash Dividend	**NIL**
Bonus/Right Shares	**NIL**

The financial results of the company for the Half Year, quarter ended June 30, 2014 are as per attachment.

Very Truly Yours,

Ahsan Khalil
Company secretary

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AVANCEON LIMITED

PROFIT AND LOSS ACCOUNT FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2014

	Six Month Period Ended		Quarter Ended	
	June 30 2014	June 30 2013	June 30 2014	June 30 2013
	(Rupees)	**(Rupees)**	**(Rupees)**	**(Rupees)**
Sales	382,806,063	525,572,128	188,682,306	369,128,308
Cost of sales	(238,863,238)	(339,900,284)	(129,591,003)	(233,586,260)
Gross profit	143,942,825	185,671,844	59,091,303	135,542,048
Administrative and selling expenses	(60,703,751)	(83,153,384)	(27,891,551)	(50,328,087)
Other charges	(34,203,412)	(1,425,804)	4,563,474	(1,415,804)
Other operating income	84,655,290	14,287,881	77,759,706	6,883,219
	(10,251,873)	(70,291,307)	54,431,630	(44,860,672)
Profit / (Loss) from operations	133,690,952	115,380,537	113,522,932	90,681,376
Finance costs	(5,476,985)	(9,166,516)	(1,652,960)	(3,324,815)
Proft / (Loss) before tax	128,213,967	106,214,021	111,869,972	87,356,561
Taxation	(12,178,796)	(17,790,886)	(10,798,717)	(17,440,886)
Profit / (Loss) for the period	116,035,171	88,423,135	101,071,255	69,915,675
Earnings per share				
Basic	1.18	1.11	0.96	0.88
Diluted	1.12	1.05	0.91	0.83

AVANCEON GROUP

PROFIT AND LOSS ACCOUNT FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2014

	Six Month Period Ended		Quarter Ended	
	June 30 2014	June 30 2013	June 30 2014	June 30 2013
	(Rupees)	**(Rupees)**	**(Rupees)**	**(Rupees)**
Sales	660,830,403	954,692,864	301,617,222	600,001,452
Cost of sales	(415,885,257)	(603,796,124)	(192,489,252)	(382,598,342)
Gross profit	244,945,147	350,896,740	109,127,971	217,403,110
Administrative and selling expenses	(111,671,786)	(120,788,835)	(48,588,259)	(53,033,150)
Other charges	(34,203,412)	(1,425,804)	5,716,065	(1,410,804)
Other operating income	15,198,275	16,569,872	7,959,030	6,513,348
	(130,676,923)	(105,644,767)	(34,913,164)	(47,930,606)
Profit / (Loss) from operations	114,268,224	245,251,973	74,214,807	169,472,504
Finance costs	(8,721,049)	(17,080,344)	(3,067,018)	(10,825,659)
Proft / (Loss) before tax	105,547,175	228,171,629	71,147,789	158,646,845
Taxation	(12,178,796)	(17,790,886)	(10,798,717)	(16,081,555)
Profit / (Loss) for the period	93,368,379	210,380,743	60,349,072	142,565,290
Earnings per share				
Basic	0.88	2.79	0.57	1.89
Diluted	0.84	2.61	0.55	1.77