



Tomorrow's solutions, today.

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24 Oct 2014

The General Manager  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.  
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The Secretary  
Lahore Stock Exchange (Guarantee) Ltd.  
19, Khayaban-e-Aiwane Iqbal  
Lahore.  
Fax: (042) 36368485

Subject: **FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 24<sup>th</sup> October 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 period ended September 30, 2014 are as per attachment.

Very Truly Yours,

Ahsan Khalil  
Company secretary

**AVANCEON LIMITED****PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014**

|                                        | Quarter Ended     |                     | Nine Months Ended  |                     |
|----------------------------------------|-------------------|---------------------|--------------------|---------------------|
|                                        | September 30 2014 | September 30 2013   | September 30 2014  | September 30 2013   |
|                                        | (Rupees)          | (Rupees)            | (Rupees)           | (Rupees)            |
| Sales                                  | 215,513,904       | 200,722,538         | 598,319,967        | 726,294,666         |
| Cost of sales                          | (149,777,438)     | (139,190,618)       | (388,640,676)      | (479,090,902)       |
| <b>Gross profit</b>                    | <b>65,736,466</b> | <b>61,531,920</b>   | <b>209,679,291</b> | <b>247,203,764</b>  |
| Administrative and selling expenses    | (25,321,806)      | (21,779,620)        | (86,025,557)       | (104,933,004)       |
| Other charges                          | 25,460,683        | 1,290,475           | (8,742,729)        | (135,329)           |
| Other operating income                 | 3,764,390         | 2,965,894           | 88,419,680         | 17,253,775          |
|                                        | <u>3,903,268</u>  | <u>(17,523,252)</u> | <u>(6,348,605)</u> | <u>(87,814,559)</u> |
| <b>Profit / (Loss) from operations</b> | <b>69,639,733</b> | <b>44,008,668</b>   | <b>203,330,685</b> | <b>159,389,205</b>  |
| Finance costs                          | (1,872,414)       | (4,500,256)         | (7,349,399)        | (13,666,772)        |
| <b>Profit / (Loss) before tax</b>      | <b>67,767,320</b> | <b>39,508,413</b>   | <b>195,981,287</b> | <b>145,722,434</b>  |
| Taxation                               | (2,113,293)       | (920,920)           | (14,292,089)       | (18,711,806)        |
| <b>Profit / (Loss) for the period</b>  | <b>65,654,027</b> | <b>38,587,493</b>   | <b>181,689,198</b> | <b>127,010,628</b>  |
| <b>Combined earnings per share</b>     |                   |                     |                    |                     |
| Basic                                  | 0.62              | 0.51                | 1.72               | 1.68                |
| Diluted                                | 0.59              | 0.48                | 1.64               | 1.58                |



**AVANCEON GROUP****PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014**

|                                        | Quarter Ended      |                    | Nine Months Ended  |                    |
|----------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                        | September 30 2014  | September 30 2013  | September 30 2014  | September 30 2013  |
|                                        | (Rupees)           | (Rupees)           | (Rupees)           | (Rupees)           |
| Sales                                  | 553,725,525        | 409,081,372        | 1,214,555,928      | 1,363,774,236      |
| Cost of sales                          | (407,665,492)      | (267,910,799)      | (823,550,748)      | (871,706,923)      |
| <b>Gross profit</b>                    | <b>146,060,033</b> | <b>141,170,573</b> | <b>391,005,180</b> | <b>492,067,313</b> |
| Administrative and selling expenses    | (51,290,964)       | (76,335,094)       | (162,962,750)      | (197,123,929)      |
| Other charges                          | 25,460,683         | (100,000)          | (8,742,729)        | (1,525,804)        |
| Other operating income                 | 4,181,951          | 8,406,372          | 19,380,226         | 24,976,244         |
|                                        | (21,648,329)       | (68,028,722)       | (152,325,252)      | (173,673,489)      |
| <b>Profit / (Loss) from operations</b> | <b>124,411,704</b> | <b>73,141,851</b>  | <b>238,679,928</b> | <b>318,393,824</b> |
| Finance costs                          | (5,548,978)        | (10,070,826)       | (14,270,027)       | (27,151,170)       |
| <b>Profit / (Loss) before tax</b>      | <b>118,862,726</b> | <b>63,071,024</b>  | <b>224,409,901</b> | <b>291,242,654</b> |
| Taxation                               | (2,113,293)        | (920,920)          | (14,292,089)       | (18,711,806)       |
| <b>Profit / (Loss) for the period</b>  | <b>116,749,433</b> | <b>62,150,104</b>  | <b>210,117,812</b> | <b>272,530,847</b> |
| <b>Combined earnings per share</b>     |                    |                    |                    |                    |
| Basic                                  | 1.10               | 0.82               | 1.99               | 3.61               |
| Diluted                                | 1.05               | 0.77               | 1.90               | 3.39               |

