

15 September 2020

AVN/PSX/F/15092020

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

Subject: **Financial results for the 2<sup>nd</sup> Quarter / Half Year ended 30 June 2020 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held on Tuesday, 15 September 2020 at 10:30 AM, at Avanceon Regional Operation Center, 19-Kms, Main Multan Road, Lahore, online, recommended the following: -

- |                    |     |
|--------------------|-----|
| (i) Cash Dividend  | Nil |
| (ii) Bonus Shares  | Nil |
| (iii) Right Shares | Nil |

The unaudited financial results of the company (consolidated and standalone) for the half year ended 30 June 2020 are as per attachment.

The Half Yearly Report of the Company for the period ended 30 June 2020 will be transmitted through PUCARS separately, within specified time.

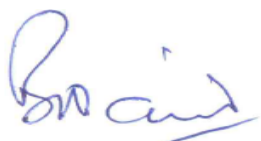
Yours truly,



Ahsan Khalil | Company Secretary

**AVANCEON LIMITED**  
**STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2020**

	Half year ended		Quarter ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	(Rupees in '000)		(Rupees in '000)	
<b><u>Continuing Operations:</u></b>				
Revenue	506,949	492,263	224,801	214,358
Cost of sales	(315,759)	(316,060)	(143,465)	(150,697)
<b>Gross Profit / (Loss)</b>	191,189	176,203	81,336	63,661
Administrative and selling expenses	(105,289)	(195,524)	(41,903)	(160,320)
Other operating expenses	(2,065)	(2,765)	(923)	(1,328)
Other operating income	284,794	437,239	224,749	412,918
	177,440	238,950	181,924	251,269
<b>Profit / (Loss) from operations</b>	368,629	415,154	263,260	314,931
Finance costs	(27,628)	(25,975)	(13,324)	(15,825)
<b>Profit / (Loss) before tax from continuing operat</b>	341,001	389,179	249,936	299,106
Taxation benefit / (expense)	7,438	(20,507)	(14,669)	(22,737)
<b>Profit / (Loss) for the period from continuing op</b>	348,439	368,673	235,267	276,369
<b><u>Discontinued Operations:</u></b>				
Profit after tax for the period from discontinued ope		8,538		16,434
<b>Profit for the period</b>	348,439	377,211	235,267	292,803
<b>Combined earnings per share</b>				
		<b><u>Restated</u></b>		<b><u>Restated</u></b>
<b>Basic</b>	1.65	1.78	1.11	1.38
<b>Diluted</b>	1.62	1.75	1.09	1.36



Chief Executive



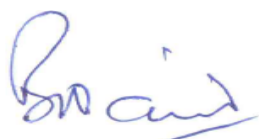
Chief Financial Officer



Director

**AVANCEON GROUP**  
**STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2020**

	Half year ended		Quarter ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	(Rupees in '000)		(Rupees in '000)	
Revenue	1,999,482	1,684,972	1,031,076	987,889
Cost of sales	(1,441,032)	(1,228,086)	(810,712)	(794,497)
<b>Gross Profit / (Loss)</b>	558,450	456,886	220,365	193,393
Administrative and selling expenses	(365,383)	(301,181)	(213,339)	(189,351)
Other operating expenses	(2,504)	(2,765)	(1,581)	(1,328)
Other operating income	283,945	440,199	56,795	416,028
	(83,942)	136,253	(158,125)	225,349
<b>Profit / (Loss) from operations</b>	474,508	593,139	62,240	418,742
Finance costs	(54,840)	(51,594)	(29,683)	(25,778)
<b>Profit / (Loss) before tax</b>	419,668	541,544	32,557	392,964
Taxation benefit / (expense)	7,438	(25,445)	9,584	(24,188)
<b>Profit / (Loss) for the period from operations</b>	427,106	516,099	42,141	368,776
<b>Combined earnings per share</b>				
		<u>Restated</u>		<u>Restated</u>
<b>Basic</b>	2.02	2.44	0.20	1.74
<b>Diluted</b>	1.95	2.36	0.19	1.69



Chief Executive



Chief Financial Officer



Director