

31 August 2021

AVN/PSX/F/31082021

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

Subject: **Financial results for the 2nd Quarter / Half Year ended 30 June 2021 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held on Monday, 30 August 2021 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 2021 are as per attachment.

The Half Yearly Report of the Company for the period ended 30 June 2021 will be transmitted through PUCARS separately, within specified time.

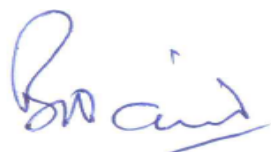
Yours truly,



Ahsan Khalil | Company Secretary

AVANCEON LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021

	Half year ended		Quarter ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
	(Rupees in '000)		(Rupees in '000)	
Revenue	792,748	506,949	407,644	224,801
Cost of sales	(511,626)	(315,759)	(276,735)	(143,465)
Gross Profit / (Loss)	281,122	191,189	130,908	81,335
Administrative and selling expenses	(136,646)	(105,289)	(95,057)	(69,465)
Other operating expenses	(56,150)	(2,065)	(101,476)	(1,142)
Other operating income	470,691	284,794	328,815	60,045
	277,895	177,440	132,283	(10,561)
Profit / (Loss) from operations	559,017	368,629	263,191	70,774
Finance costs	(20,858)	(27,628)	(13,369)	(14,304)
Profit / (Loss) before tax	538,159	341,001	249,822	56,470
Taxation benefit / (expense)	(66,806)	7,438	(57,990)	9,584
Profit / (Loss) for the period	471,353	348,439	191,832	66,054
Combined earnings per share				
Basic	1.85	<u>Restated</u> 1.37	0.75	<u>Restated</u> 0.26
Diluted	1.83	1.34	0.74	0.25



Chief Executive



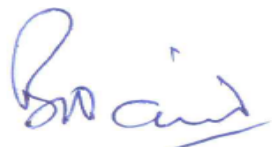
Chief Financial Officer



Director

AVANCEON GROUP
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021

	Half year ended		Quarter ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
	(Rupees in '000)		(Rupees in '000)	
Revenue	2,380,603	1,999,482	1,101,521	1,031,076
Cost of sales	(1,648,826)	(1,441,032)	(832,638)	(810,712)
Gross Profit / (Loss)	731,776	558,450	268,883	220,365
Administrative and selling expenses	(385,437)	(365,383)	(231,593)	(213,339)
Other operating expenses	(3,524)	(2,504)	75,972	(1,581)
Other operating income	280,246	283,945	228,978	56,795
	(108,715)	(83,942)	73,357	(158,125)
Profit / (Loss) from operations	623,062	474,508	342,240	62,240
Finance costs	(54,453)	(54,840)	(33,414)	(29,683)
Profit / (Loss) before tax	568,608	419,668	308,826	32,557
Taxation benefit / (expense)	(82,095)	7,438	(67,144)	9,584
Profit / (Loss) for the period	486,514	427,106	241,683	42,141
Combined earnings per share				
Basic	1.91	<u>Restated</u> 1.68	0.95	<u>Restated</u> 0.17
Diluted	1.89	1.65	0.94	0.16



Chief Executive



Chief Financial Officer



Director