

29 October 2021

AVN/PSX/F/29102021

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

Subject: **Financial Results for the 3rd Quarter ended 30 September 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 Friday, 29 October 2021 at 11:30 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 3rd quarter ended 30 September 2021 are as per attachment.

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

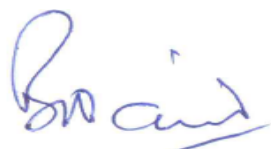
Yours truly,



Ahsan Khalil | Company Secretary

AVANCEON LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

	Nine months ended		Quarter ended	
	Sep. 30, 2021	Sep. 30, 2020	Sep. 30, 2021	Sep. 30, 2020
	(Rupees in '000)		(Rupees in '000)	
Revenue	1,209,205	767,837	416,456	260,888
Cost of sales	(799,479)	(490,428)	(287,852)	(175,601)
Gross Profit / (Loss)	409,726	277,409	128,604	85,287
Administrative and selling expenses	(176,072)	(139,242)	(39,427)	(33,021)
Other operating expenses	(3,064)	(2,445)	53,086	(380)
Other operating income	769,081	337,828	298,391	53,034
	589,944	196,141	312,049	19,634
Profit / (Loss) from operations	999,670	473,549	440,653	104,921
Finance costs	(38,907)	(48,942)	(18,050)	(21,314)
Profit / (Loss) before tax	960,763	424,607	422,603	83,607
Taxation benefit / (expense)	(82,622)	(7,209)	(15,816)	(14,646)
Profit / (Loss) for the period	878,141	417,398	406,786	68,960
Combined earnings per share				
Basic	3.44	<u>Restated</u> 1.63	1.59	<u>Restated</u> 0.27
Diluted	3.40	1.60	1.57	0.26



Chief Executive



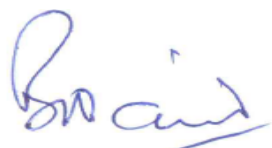
Chief Financial Officer



Director

AVANCEON GROUP
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

	Nine months ended		Quarter ended	
	Sep. 30, 2021	Sep. 30, 2020	Sep. 30, 2021	Sep. 30, 2020
	(Rupees in '000)		(Rupees in '000)	
Revenue	3,597,813	3,622,572	1,217,211	1,623,090
Cost of sales	(2,549,222)	(2,615,957)	(900,396)	(1,174,925)
Gross Profit / (Loss)	1,048,592	1,006,615	316,815	448,165
Administrative and selling expenses	(580,455)	(486,523)	(195,018)	(121,140)
Other operating expenses	(9,884)	(2,890)	(6,360)	(386)
Other operating income	378,729	332,183	98,483	48,238
	(211,610)	(157,230)	(102,895)	(73,289)
Profit / (Loss) from operations	836,981	849,385	213,920	374,877
Finance costs	(85,705)	(96,635)	(31,252)	(41,795)
Profit / (Loss) before tax	751,276	752,751	182,668	333,082
Taxation benefit / (expense)	(109,066)	(7,209)	(26,971)	(14,646)
Profit / (Loss) for the period	642,210	745,542	155,697	318,436
Combined earnings per share				
Basic	2.51	<u>Restated</u> 2.92	0.61	<u>Restated</u> 1.25
Diluted	2.48	2.86	0.60	1.22



Chief Executive



Chief Financial Officer



Director