

29 August 2022

AVN/PSX/F/29082022

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 2022 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held at Monday, 29 August 2022 at 11:00 A.M. at Regional Operations Centre, The Avanceon Building, 19-Km, Main Multan Road, Lahore, recommended the following: -

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The unaudited financial results of the company (consolidated and standalone) for the half year ended 30 June 2022 are as per attachment.

The Half Yearly Report of the Company for the period ended 30 June 2022 will be transmitted through PUCARS separately, within specified time.

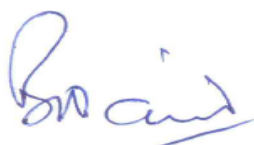
Yours truly,



Ahsan Khalil | Company Secretary

AVANCEON LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2022

	Half year ended		Quarter ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in '000)		(Rupees in '000)	
Revenue	886,048	792,748	484,065	407,644
Cost of sales	(592,319)	(511,626)	(329,844)	(276,735)
Gross Profit / (Loss)	293,729	281,122	154,221	130,908
Administrative and selling expenses	(346,535)	(136,646)	(301,528)	(95,057)
Other operating expenses	(2,972)	(56,150)	(1,871)	(101,476)
Other operating income	893,107	470,691	755,961	328,815
	543,600	277,895	452,562	132,283
Profit / (Loss) from operations	837,329	559,017	606,783	263,191
Finance costs	(53,968)	(20,858)	(33,902)	(13,369)
Profit / (Loss) before tax	783,361	538,159	572,881	249,822
Taxation benefit / (expense)	(70,055)	(66,806)	(61,842)	(57,990)
Profit / (Loss) for the period	713,306	471,353	511,039	191,832
Combined earnings per share				
Basic	2.57	<u>Restated</u> 1.83	1.76	<u>Restated</u> 0.74
Diluted	2.57	1.81	1.70	0.73



Chief Executive



Chief Financial Officer



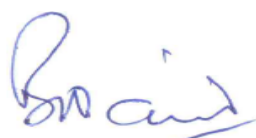
Director

AVANCEON GROUP
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2022

	Half year ended		Quarter ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in '000)		(Rupees in '000)	
Revenue	2,309,210	2,380,603	979,574	1,101,521
Cost of sales	(1,575,656)	(1,648,826)	(709,757)	(832,638)
Gross Profit / (Loss)	733,554	731,776	269,817	268,883
Administrative and selling expenses	(621,976)	(385,437)	(400,924)	(231,593)
Other operating expenses	(2,972)	(3,524)	(1,871)	75,972
Other operating income	984,842	280,246	804,370	228,978
	359,894	(108,715)	401,575	73,357
Profit / (Loss) from operations	1,093,448	623,062	671,392	342,240
Finance costs	(82,976)	(54,453)	(36,727)	(33,414)
Profit / (Loss) before tax	1,010,472	568,608	634,665	308,826
Taxation benefit / (expense)	(91,163)	(82,095)	(75,818)	(67,144)
Profit / (Loss) for the period	919,309	486,514	558,847	241,683
Attributable to:				
Equity holders of the Holding Company	871,251	486,514	531,753	241,683
Non-Controlling Interest	48,058	-	27,094	-
	919,309	486,514	558,847	241,683

Combined earnings per share

		<u>Restated</u>		<u>Restated</u>
Basic	3.14	1.75	1.91	0.87
Diluted	3.10	1.73	1.89	0.86



Chief Executive



Chief Financial Officer



Director