

28 October 2022

AVN/PSX/F/28102022

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

Subject: **Financial results for the 3<sup>rd</sup> Quarter ended 30 September 2022 – 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, 28 October 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 3<sup>rd</sup> quarter ended 30 September 2022 are as per attachment.

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

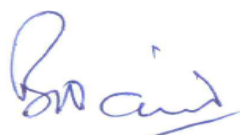
Yours truly,



Ahsan Khalil | Company Secretary

**AVANCEON LIMITED**  
**STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022**

	Nine months ended		Quarter ended	
	Sep 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021
	(Rupees in '000)		(Rupees in '000)	
Revenue	1,300,756	1,209,205	414,709	416,456
Cost of sales	(869,454)	(799,479)	(277,135)	(287,852)
<b>Gross Profit / (Loss)</b>	431,302	409,726	137,574	128,604
Administrative and selling expenses	(399,689)	(176,072)	(53,154)	(39,427)
Other expenses	(6,192)	(3,064)	(3,220)	53,086
Other income	1,785,189	769,081	892,082	298,391
	1,379,308	589,944	835,708	312,049
<b>Profit / (Loss) from operations</b>	1,810,610	999,670	973,281	440,653
Finance costs	(93,280)	(38,907)	(39,314)	(18,050)
<b>Profit / (Loss) before tax</b>	1,717,329	960,763	933,968	422,603
Taxation benefit / (expense)	(55,693)	(82,622)	14,362	(15,816)
<b>Profit / (Loss) for the period</b>	1,661,636	878,141	948,330	406,786
<b>Combined earnings per share</b>				
		<b>Restated</b>		<b>Restated</b>
<b>Basic</b>	5.66	2.99	3.23	1.39
<b>Diluted</b>	5.59	2.96	3.19	1.37



Chief Executive



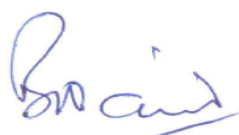
Chief Financial Officer



Director

**AVANCEON GROUP**  
**STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022**

	Nine months ended		Quarter ended	
	Sep 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021
	(Rupees in '000)		(Rupees in '000)	
Revenue	4,613,635	3,597,813	2,304,425	1,217,211
Cost of sales	(3,348,865)	(2,549,222)	(1,773,209)	(900,396)
<b>Gross Profit / (Loss)</b>	1,264,770	1,048,592	531,216	316,815
Administrative and selling expenses	(1,024,652)	(580,455)	(402,677)	(195,018)
Other expenses	(7,670)	(9,884)	(4,698)	(6,360)
Other income	1,833,325	378,729	848,483	98,483
	801,003	(211,610)	441,109	(102,895)
<b>Profit / (Loss) from operations</b>	2,065,773	836,981	972,325	213,920
Finance costs	(148,746)	(85,705)	(65,770)	(31,252)
<b>Profit / (Loss) before tax</b>	1,917,027	751,276	906,554	182,668
Taxation benefit / (expense)	(84,956)	(109,066)	6,207	(26,971)
<b>Profit / (Loss) for the period</b>	1,832,071	642,210	912,761	155,697
<b>Attributable to:</b>				
Equity holders of the Holding Company	1,731,752	572,103	860,500	98,897
Non-Controlling Interest	100,319	70,107	52,260	56,800
	1,832,071	642,210	912,761	155,697
<b>Combined earnings per share</b>				
		<b>Restated</b>		<b>Restated</b>
<b>Basic</b>	5.90	1.95	2.93	0.34
<b>Diluted</b>	5.83	1.93	2.90	0.33



Chief Executive



Chief Financial Officer



Director