

30 October 2024

AVN/PSX/F/30102024

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

Subject: **Financial results for the 3rd Quarter ended 30 September 2024 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held on Wednesday, 30 October 2024 at 11:30 A.M. at Regional Operations Centre, The Avanceon Building, 19-Km, Main Multan Road, Lahore / online, 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 3rd quarter ended 30 September 2024 are as per attachment.

The Quarter Report of the Company for the period ended 30 September 2024 will be transmitted through PUCARS separately, within specified time.

Yours truly,

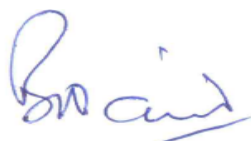


Ahsan Khalil | Company Secretary

cc:
Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

AVANCEON LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

	Nine months ended		Quarter ended	
	Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023
	(Rupees in '000)		(Rupees in '000)	
Revenue	1,952,460	1,209,932	597,044	539,627
Cost of sales	(1,274,506)	(942,275)	(446,522)	(396,175)
Gross Profit / (Loss)	677,954	267,657	150,522	143,451
Administrative and selling expenses	(371,861)	(1,092,380)	(89,114)	(53,233)
Other expenses	(106,411)	(5,207)	(8,903)	(1,888)
Other income	14,626	2,111,783	199	68,078
	(463,646)	1,014,196	(97,817)	12,956
Profit / (Loss) from operations	214,308	1,281,853	52,705	156,408
Finance costs	(119,729)	(163,247)	(38,812)	(87,388)
Profit / (Loss) before tax	94,579	1,118,606	13,893	69,019
Taxation	(41,721)	(27,572)	(11,314)	(10,531)
Profit / (Loss) for the period	52,859	1,091,034	2,579	58,488
Earnings per share (Rupees)				
Basic	0.13	<u>Restated</u> 2.75	0.01	<u>Restated</u> 0.15
Diluted	0.13	2.70	0.01	0.14



Chief Executive



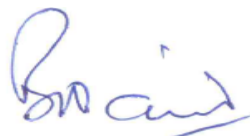
Chief Financial Officer



Director

AVANCEON GROUP
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

	Nine months ended		Quarter ended	
	Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023
	(Rupees in '000)		(Rupees in '000)	
		Restated		
Revenue	9,137,532	8,148,635	3,881,808	2,244,264
Cost of sales	(6,582,251)	(5,764,072)	(2,930,882)	(1,569,230)
Gross Profit / (Loss)	2,555,281	2,384,563	950,926	675,034
Administrative and selling expenses	(1,818,574)	(6,298,075)	(543,884)	(400,996)
Other expenses	(102,191)	(5,207)	(23,473)	(1,888)
Other income	39,146	5,267,583	16,559	129,883
	(1,881,618)	(1,035,699)	(550,798)	(273,002)
Profit / (Loss) from operations	673,663	1,348,864	400,127	402,032
Finance costs	(289,791)	(208,290)	(77,116)	(90,545)
Profit / (Loss) before tax	383,871	1,140,575	323,011	311,487
Taxation	(46,908)	(61,576)	(13,929)	(20,877)
Profit / (Loss) for the period	336,964	1,078,998	309,082	290,610
Attributable to:				
Equity holders of the Holding Company	313,349	991,033	308,697	272,459
Non-Controlling Interest	23,614	87,965	386	18,151
	336,964	1,078,998	309,082	290,610
Earnings per share (Rupees)		Restated		Restated
Basic	0.79	2.50	0.78	0.73
Diluted	0.78	2.45	0.76	0.72



Chief Executive



Chief Financial Officer



Director