

01 September 2025

AVN/PSX/F/01092025

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 2025 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held at Friday, 29 August 2025 at 05:30 P.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 half year ended 30 June 2025 are as per attachment.

The Half Yearly Report of the Company for the period ended 30 June 2025 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 GROUP
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Un-Audited June 30, 2025	Audited Dec. 31, 2024		Un-Audited June 30, 2025	Audited Dec. 31, 2024
	(Rupees in '000)			(Rupees in '000)	
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES					
Authorised capital 500,000,000 (2023: 500,000,000) ordinary shares of Rs 10 each	5,000,000	5,000,000	NON CURRENT ASSETS		
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			Property and equipment	1,367,282	1,274,588
417,571,424 (2024: 415,022,831) ordinary shares of Rs. 10 each	4,175,714	4,150,228	Capital Work in Progress	528,965	402,884
CAPITAL RESERVES			Intellectual Property	4,913,308	4,840,528
Share premium	634,730	508,405	Goodwill	221,810	221,810
Employees' share compensation reserve	410,198	408,223	Investment in JV	387,861	379,669
Statutory reserve	3,227	3,227	Deferred Tax Assets	33,005	32,697
Exchange revaluation reserve	2,937,796	2,639,098	Long term deposits	75,522	82,205
Gain on dilution of interest	631,367	631,367		7,527,754	7,234,381
Surplus on revaluation of property & equipment	327,042	328,199			
	4,944,359	4,518,519			
REVENUE RESERVES					
Un-appropriated Profit	5,467,536	5,306,198			
	14,587,609	13,974,945			
Non-controlling Interest	694,420	686,608			
	15,282,029	14,661,553			
NON CURRENT LIABILITIES					
Long Term Loans	85,454	96,241			
Liabilities against assets subject to finance lease	131,501	115,274			
Deferred Liabilities	354,420	333,149			
Diminishing Musharaka	100,414	112,382			
	671,790	657,046			
CURRENT LIABILITIES			CURRENT ASSETS		
Current portion of Long Term Loans	25,636	25,106	Stock in trade	377,257	173,619
Current portion of Diminishing Musharaka	66,124	58,209	Trade debts	5,353,879	7,131,935
Current portion of lease liabilities	49,694	48,586	Contract Assets	9,447,673	9,319,803
Finances under mark up arrangements and other credit facilities - secured	2,215,290	1,503,297	Advances, deposits, prepayments and other receivables	4,006,870	3,445,266
Unclaimed Dividend	160,541	163,298	Term deposits with banks	101,178	100,233
Creditors, accrued and other liabilities	7,134,096	8,439,613	Investments in Stocks	558	539
Contract Liabilities	1,334,014	2,156,718	Cash and bank balances	491,748	756,748
Taxation-Net	367,702	449,098		19,779,163	20,928,143
	11,353,097	12,843,925			
CONTINGENCIES AND COMMITMENTS					
	27,306,916	28,162,524		27,306,916	28,162,524

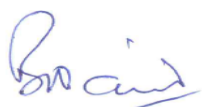

Chief Executive Officer
 Bakhtiar Hameed Wain


Chief Financial Officer
 Ahsan Khalil


Director
 Tanveer Karamat

AVANCEON GROUP
CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2025

	for the half year ended		for the quarter ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	(Rupees in '000)		(Rupees in '000)	
		Reclassification		Reclassification
Revenues	5,237,704	5,255,724	2,716,853	3,282,179
Cost of revenue	(3,621,015)	(3,651,369)	(2,078,120)	(2,374,125)
Gross Profit / (Loss)	1,616,689	1,604,355	638,733	908,054
Administrative and selling expenses	(1,317,960)	(1,252,843)	(757,395)	(752,346)
Other expenses	(39,668)	(100,565)	(37,464)	(62,691)
Other income	162,326	22,587	146,238	20,336
	(1,195,302)	(1,330,820)	(648,621)	(794,700)
Profit / (Loss) from operations	421,387	273,535	(9,889)	113,353
Share of profit from a Joint Venture				
Finance costs	(255,048)	(212,675)	(108,358)	(91,924)
Profit / (Loss) before tax	166,339	60,860	(118,247)	21,430
Taxation	1,654	(32,979)	14,609	(4,120)
Profit / (Loss) for the period	167,993	27,881	(103,637)	17,310
Attributable to:				
Equity holders of the Holding Company	160,181	4,646	(109,093)	25,839
Non-Controlling Interest	7,812	23,235	5,456	(8,529)
	167,993	27,881	(103,637)	17,310
Combined earnings per share				
		Restated		Restated
Basic	0.38	0.01	(0.25)	0.04
Diluted	0.37	0.01	(0.24)	0.04



Chief Executive Officer
Bakhtiar Hameed Wain



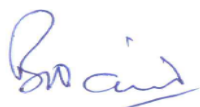
Chief Financial Officer
Ahsan Khalil



Director
Tanveer Karamat

AVANCEON GROUP**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)****FOR THE HALF YEAR ENDED JUNE 30, 2025**

	for the half year ended		for the quarter ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	(Rupees in '000)		(Rupees in '000)	
Profit / (Loss) for the period	167,993	27,881	(103,637)	17,310
Other comprehensive income				
- Exchange difference on translating foreign operations	298,698	(143,111)	208,393	(104,894)
Total comprehensive income for the period	466,691	(115,230)	104,756	(87,584)
Attributable to:				
Equity holders of the Holding Company	458,879	(138,466)	99,300	(79,055)
Non-Controlling Interest	7,812	23,235	5,456	(8,529)
	466,691	(115,230)	104,756	(87,584)


Chief Executive Officer

Bakhtiar Hameed Wain


Chief Financial Officer

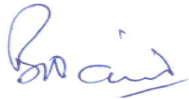
Ahsan Khalil


Director

Tanveer Karamat

AVANCEON GROUP
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2025

	CAPITAL RESERVES							REVENUE RESERVES	Non-Controlling Interest	TOTAL
	Share capital	Share premium reserve	Gain on dilution of interest	Employee share compensation reserve	Statutory Reserve	Exchange revaluation reserve	Surplus on Revaluation of Property, Plant and Equipment	Un-appropriated (loss) / profit		
Balance as on January 01, 2024	3,762,978	450,915	631,367	177,949	3,227	2,671,849	330,636	4,440,188	620,608	(Rupees in '000) 13,089,717
Profit for the period								2,008,811	52,643	2,061,454
Other comprehensive income						(32,751)	(2,437)	2,437		(32,751)
						(32,751)	(2,437)	2,011,248	52,643	2,028,702
Issuance of shares against ESOS	9,956	57,490		147,445				-		214,890
Adjustment of NCI								(13,357)	13,357	
Employee share option reserve				82,829				-		82,829
20% dividend for the period ended December 31, 2023				-				(754,587)		(754,587)
10% bonus share issue for the period ended December 31, 2023	377,293	-						(377,293)		
	387,250	57,490		230,274				(1,145,237)	13,357	(456,867)
Balance as on December 31, 2024	4,150,228	508,405	631,367	408,223	3,227	2,639,098	328,199	5,306,198	686,608	14,661,553
Profit for the period								160,181	7,812	167,993
Other comprehensive income						298,698	(1,157)	1,157		298,698
						298,698	(1,157)	161,338	7,812	466,691
Issuance of shares against ESOS	25,486			128,299						153,785
Employee share option reserve		126,325		(126,325)						
	25,486	126,325		1,975						153,785
Balance as on June 30, 2025	4,175,714	634,730	631,367	410,198	3,227	2,937,796	327,042	5,467,536	694,420	15,282,029


Chief Executive Officer
Bakhtiar Hameed Wain

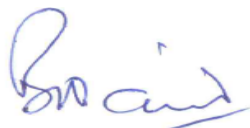

Chief Financial Officer
Ahsan Khalil


Director
Tanveer Karamat

AVANCEON GROUP**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOWS (UN-AUDITED)****FOR THE HALF YEAR ENDED JUNE 30, 2025**

	for the half year ended	
	June 30, 2025	June 30, 2024
	(Rupees in '000)	
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit/ (loss) before tax	166,339	60,860
Adjustments for:		
Depreciation on property and equipment	101,715	91,957
Exchange gain	(42,427)	74,191
Exchange revaluation reserve	298,698	(143,111)
Amortization	28,255	11,115
Provision for gratuity	57,750	59,484
Finance costs	255,048	212,675
Employees' share option expense	130,647	65,353
Provision for ECL - contract assets	(6,148)	13,839
Provision for ECL - trade debts	30,039	8,009
Gain on disposal of fixed Assets	(6,574)	(8,425)
Income on bank deposits	(401)	(2,935)
	846,602	382,151
	1,012,941	443,011
Profit before working capital changes		
(Increase) / decrease in current assets		
- Stock in trade	(203,638)	(444,543)
- Trade debts	1,793,980	2,216,536
- Contract Assets	(121,721)	(196,069)
- Advances, deposits, prepayments and other receivables	(573,332)	(244,717)
(decrease) / Increase in current liabilities		
- Creditors, accrued and other liabilities	(1,304,095)	(1,034,651)
- Contract Liabilities	(822,703)	99,061
	(1,231,509)	395,618
Cash (used in) / generated from operations	(218,568)	838,629
Finance costs paid	(252,244)	(235,942)
Gratuity paid	(36,478)	(27,660)
Taxes paid	(80,051)	(109,585)
Net cash (used in) / generated from operating activities	(587,341)	465,442

	for the half year ended	
	June 30, 2025	June 30, 2024
	(Rupees in '000)	
Net cash (used in) / generated from operating activities	(587,341)	465,442
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property and equipment	(194,409)	(133,654)
Proceeds from disposal of property and equipment		10,408
Additions in intangible assets - capital work in progress	(126,081)	7,290
Additions in Intellectual property	(101,035)	(106,586)
Long term investments made		(87,525)
Decrease / (Increase) in short term investments	(965)	10,901
Profit on bank deposit	401	2,935
Net change in long term advances and deposits	6,683	(12,328)
Net cash (used in) / generated from investing activities	(415,406)	(308,559)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Dividend paid	(2,757)	(746,255)
Issuance of shares	25,486	9,956
Premium on issuance of shares		114
Long term loan (repaid)/ received	(10,257)	14,601
Finances under mark up arrangements and other credit facilities	711,992	(231,059)
Repayment of diminishing mosharka	(4,052)	
Repayment of lease liabilities	17,336	(18,356)
Net cash (used in) / generated from financing activities	737,747	(970,997)
Net (decrease) / increase in cash and cash equivalents	(265,000)	(814,114)
Cash and cash equivalents at the beginning of year	756,748	1,131,258
Cash and cash equivalents at the end of period	491,748	317,144



Chief Executive Officer

Bakhtiar Hameed Wain



Chief Financial Officer

Ahsan Khalil



Director

Tanveer Karamat

AVANCEON LIMITED

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT JUNE 30, 2025

	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	--- Rupees in Thousands ---	
ASSETS		
Non Current Assets		
Property and equipment	859,988	758,086
Long term investments	5,655,646	5,563,873
Long term deposits and loans	9,764	5,505
	6,525,398	6,327,464
Current Assets		
Stock in trade	117,680	100,907
Trade debts	2,860,452	2,606,195
Contract assets	431,769	580,728
Advances, deposits, prepayments and other receivables	1,330,833	1,302,084
Cash and bank balances	175,574	19,351
	4,916,308	4,609,265
Total Assets	11,441,706	10,936,729
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital: 500,000 (2024: 500,000) ordinary shares of Rs. 10 each	5,000,000	5,000,000
Issued, subscribed and paid up share capital	4,175,714	4,150,228
Share premium	635,235	508,910
Revenue reserves - unappropriated profits	2,660,233	2,523,297
Employees' share compensation reserve	351,281	370,740
Surplus on revaluation of property	327,042	328,199
Shareholders' equity	8,149,505	7,881,374
Non Current Liabilities		
Long term diminishing musharaka	78,094	99,573
Deferred taxation	-	-
	78,094	99,573
Current Liabilities		
Creditors, accrued and other liabilities	1,806,140	2,016,392
Contract liabilities	169,313	119,369
Current portion of long term diminishing musharaka	59,724	53,748
Short term borrowings	989,238	532,486
Unclaimed dividend	148,884	149,239
Provision for taxation - net	40,808	84,548
	3,214,107	2,955,782
Contingencies and Commitments	-	-
	11,441,706	10,936,729

Chief Executive Officer

Bakhtiar Hameed Wain

Chief Financial Officer

Ahsan Khalil

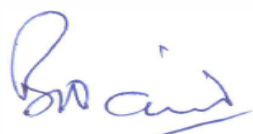
Director

Tanveer Karamat

AVANCEON LIMITED

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2025

	Half Year Ended June 30,		Quarter Ended June 30,	
	2025 (Un-audited)	2024 (Un-audited) Reclassified	2025 (Un-audited)	2024 (Un-audited) Reclassified
	---- Rupees in Thousands ----			
Revenue from contracts with customers - net	1,215,569	1,355,416	792,470	822,900
Cost of revenue	(940,797)	(827,983)	(656,221)	(537,676)
Gross Profit	274,772	527,433	136,249	285,224
Administrative and selling expenses	(236,408)	(225,018)	(146,030)	(134,991)
Other operating expenses	(21,225)	(155,237)	(19,058)	(125,097)
Other operating income	230,258	14,426	185,682	13,695
	(27,375)	(365,829)	20,594	(246,393)
Operating Profit	247,397	161,604	156,843	38,831
Finance cost	(118,551)	(80,917)	(83,709)	(46,451)
Profit / (Loss) before Levy and Taxation	128,846	80,687	73,134	(7,620)
Final tax / levies	6,933	(30,407)	2,276	(12,499)
Profit / (Loss) before Taxation	135,779	50,280	75,410	(20,119)
Taxation	-	-	-	-
Net Profit / (Loss) for the Period	135,779	50,280	75,410	(20,119)
Earnings / (Loss) per share - in Rupees				
- Basic	0.32	0.13	0.18	(0.05)
- Diluted	0.32	0.13	0.18	(0.05)



Chief Executive Officer
Bakhtiar Hameed Wain



Chief Financial Officer
Ahsan Khalil

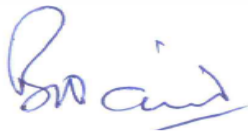


Director
Tanveer Karamat

AVANCEON LIMITED

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2025

	Half Year Ended June 30,		Quarter Ended June 30,	
	2025	2024	2025	2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	---- Rupees in Thousands ----			
Net Profit / (Loss) for the Period	135,779	50,280	75,410	(20,119)
Other Comprehensive Income for the period				
<i>Items that may be re-classified subsequently to profit or loss</i>	-	-	-	-
<i>Items that will not be re-classified subsequently to profit or loss</i>	-	-	-	-
Total Comprehensive Income / (Loss) for the Period	135,779	50,280	75,410	(20,119)



Chief Executive Officer

Bakhtiar Hameed Wain



Chief Financial Officer

Ahsan Khalil



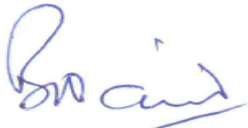
Director

Tanveer Karamat

AVANCEON LIMITED

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

Particulars	Issued, Subscribed and Paid up Share Capital	Capital Reserve Share Premium	Revenue Reserve Unappropriated Profits	Employees' Share Compensation Reserve	Surplus on Revaluation of Property	Total
Rupees in Thousands						
Balance as at December 31, 2023 (audited)	3,762,978	451,420	3,113,645	168,683	330,636	7,827,362
Net profit for the period	-	-	50,280	-	-	50,280
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	50,280	-	-	50,280
Transfer from revaluation surplus on account of incremental depreciation	-	-	786	-	(786)	-
Transaction with Owners						
10% Bonus share for the year ended December 31, 2023	377,294	-	(377,294)	-	-	-
20% Cash dividend for the year ended December 31, 2023	-	-	(754,587)	-	-	(754,587)
Issuance of shares against employee share option scheme	9,956	57,490	-	(57,375)	-	10,071
Employee share option reserve	-	-	-	54,612	-	54,612
Balance as at June 30, 2024 (unaudited)	4,150,228	508,910	2,032,830	165,920	329,850	7,187,738
Balance as at December 31, 2024 (audited)	4,150,228	508,910	2,523,297	370,740	328,199	7,881,374
Net profit for the period	-	-	135,779	-	-	135,779
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	135,779	-	-	135,779
Transfer from revaluation surplus on account of incremental depreciation	-	-	1,157	-	(1,157)	-
Transaction with Owners						
Issuance of shares against employee share option scheme	25,486	126,325	-	(126,325)	-	25,486
Employee share option reserve	-	-	-	106,866	-	106,866
Balance as at June 30, 2025 (unaudited)	4,175,714	635,235	2,660,233	351,281	327,042	8,149,505


Chief Executive Officer
Bakhtiar Hameed Wain


Chief Financial Officer
Ahsan Khalil


Director
Tanveer Karamat

AVANCEON LIMITED
CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF
CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
	(Un audited)	(Un audited)
	----Rupees in Thousands----	
Profit before Levy and Taxation	128,846	80,687
Adjustments for:		
Depreciation on property and equipment	56,891	52,026
Employees' share option compensation	42,454	30,509
Trade debts written off	25	-
Allowance for expected credit losses - trade debts	17,975	59,339
Allowance for expected credit losses - contract assets	(6,148)	(11,192)
Allowance for expected credit losses - long term loans	-	61,565
Provision for expected credit losses - advances	-	(51,983)
Exchange loss / (gain)	(138,087)	94,261
Gain on disposal of property and equipment	(6,574)	(8,425)
Finance cost	118,551	80,917
Profit on bank deposits	(106)	(2,500)
Markup income on intercompany current account	(3,877)	-
	81,104	304,517
Operating profit before working capital changes	209,950	385,204
<i>(Increase) / decrease in current assets</i>		
Stock in trade	(16,773)	(37,758)
Trade debts	(272,258)	207,791
Contract assets	155,107	133,074
Advances, deposits, prepayments and other receivables	84,043	29,289
<i>Increase / (decrease) in current liabilities</i>		
Creditors, accrued and other liabilities	(270,260)	298,453
Contract liabilities	49,944	10,430
Increase in long term deposits and loans	(4,059)	-
Cash (Used in) / Generated from Operations	(274,256)	641,279
Finance cost paid	(58,542)	(89,846)
Final taxes / levies	(35,196)	(121,123)
Net Cash (Used in) / Generated from Operating Activities	(158,044)	815,514
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(160,542)	(74,067)
Proceeds from disposal of property and equipment	8,323	10,408
Profit on bank deposits	106	2,500
Long term investment	-	(1,001)
Net Cash Used in Investing Activities	(152,113)	(62,160)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(355)	(746,025)
Issuance of shares	25,486	9,956
Short term borrowings - net	456,752	(39,637)
Premium on issuance of shares	-	114
Long term diminishing musharaka - net	(15,503)	(1,671)
Net Cash Generated from / (Used in) Financing Activities	466,380	(777,263)
Net Increase / (Decrease) in Cash and Cash Equivalents	156,223	(23,909)
Cash and cash equivalents at the beginning of the period	19,351	84,586
Cash and Cash Equivalents at the End of the Period	175,574	60,677



Chief Executive Officer

Bakhtiar Hameed Wain



Chief Financial Officer

Ahsan Khalil



Director

Tanveer Karamat