

28 October 2025

AVN/PSX/F/28102025

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

Subject: **Financial results for the 3rd Quarter ended 30 September 2025 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held on Monday, 27 October 2025 at 07:30 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 3rd quarter ended 30 September 2025 are as per attachment.

The Quarter Report of the Company for the period ended 30 September 2025 will be transmitted through PUCARS separately, within specified time.

Yours truly,

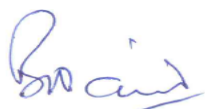


Ahsan Khalil | Company Secretary

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

AVANCEON LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Un-audited Sep 30, 2025	Audited Dec 31, 2024
	(Rupees in '000)	
ASSETS		
NON CURRENT ASSETS		
Property and equipment	629,641	668,446
Work in progress	244,830	89,640
Long term investments	1,351,795	1,351,795
Deposit for long term investments	4,262,771	4,212,078
Long term loans and deposits	8,543	5,505
	6,497,579	6,327,464
CURRENT ASSETS		
Stock in trade	86,922	100,907
Trade debts	3,009,843	2,606,195
Advances, deposits, prepayments and other receivables	1,364,896	1,302,084
Contract assets	341,990	580,728
Cash and bank balances	70,967	19,351
	4,874,618	4,609,265
TOTAL ASSETS	11,372,198	10,936,729
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised capital		
500,000,000 (2024: 500,000,000) ordinary shares of Rs 10 each	5,000,000	5,000,000
Issued, Subscribed and Paid Up Capital		
422,408,878 (2024: 415,022,831) ordinary shares of Rs 10 each	4,224,089	4,150,228
CAPITAL RESERVES		
Share premium	635,235	508,910
Employees' share compensation reserve	351,280	370,740
Surplus on revaluation of property, plant & equipment	327,042	328,199
	1,313,557	1,207,849
REVENUE RESERVES		
Un-appropriated profit	2,657,758	2,523,297
	8,195,404	7,881,374
NON CURRENT LIABILITIES		
Long term diminishing musharakah	59,826	99,573
CURRENT LIABILITIES		
Current portion of long term diminishing musharakah	59,724	53,748
Finances under mark up arrangements and other credit facilities - secured	854,159	532,486
Contract liabilities	284,750	119,369
Unclaimed / Unpaid Dividend	148,788	149,239
Creditors, accrued and other liabilities	1,742,024	2,016,392
Provision for taxation	27,522	84,548
	3,116,968	2,955,781
CONTINGENCIES AND COMMITMENTS	11,372,198	10,936,729



Chief Executive Officer
Bakhtiar Hameed Wain



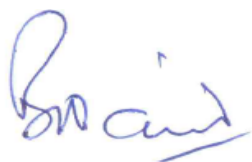
Chief Financial Officer
Ahsan Khalil



Director
Tanveer Karamat

AVANCEON LIMITED**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)****FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

	for the nine months ended		for the quarter ended	
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)		(Rupees in '000)	
		Reclassification		
Revenues	1,813,089	1,952,460	597,520	597,044
Cost of revenue	(1,337,064)	(1,274,506)	(396,267)	(446,523)
Gross profit / (Loss)	476,025	677,954	201,253	150,521
Administrative and selling expenses	(342,011)	(314,132)	(105,603)	(89,114)
Other charges	(25,445)	(164,140)	(4,220)	(8,903)
Other income	167,458	14,626	(62,800)	199
	(199,998)	(463,646)	(172,623)	(97,817)
Profit / (Loss) from operations	276,027	214,308	28,630	52,704
Finance costs	(147,376)	(119,729)	(28,825)	(38,812)
Profit / (Loss) before tax	128,652	94,579	(195)	13,892
Taxation	4,652	(41,721)	(2,281)	(11,314)
Profit / (Loss) for the period	133,304	52,859	(2,476)	2,579
		Restated		Restated
Earnings/(Loss) per share - basic	0.32	0.13	(0.01)	0.01
Earnings/(Loss) per share - diluted	0.31	0.12	(0.01)	0.01



Chief Executive Officer
Bakhtiar Hameed Wain



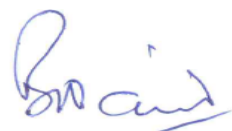
Chief Financial Officer
Ahsan Khalil



Director
Tanveer Karamat

AVANCEON LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	for the nine months ended		for the quarter ended	
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)		(Rupees in '000)	
Profit /(loss) for the period	133,304	52,859	(2,476)	2,579
Other comprehensive income				
Total comprehensive income / (loss) for the period	133,304	52,859	(2,476)	2,579


Chief Executive Officer
Bakhtiar Hameed Wain


Chief Financial Officer
Ahsan Khalil


Director
Tanveer Karamat

AVANCEON LIMITED
CONDENSED INTERIM STATEMENT OF CASHFLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	for the nine months ended	
	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)	
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit/(loss) before tax	128,652	94,579
Adjustments for:		
Depreciation on property and equipment	87,270	78,116
Employees' share option expense	42,454	30,509
Unrealised exchange (gain) / loss	(71,492)	100,982
Gain on disposal of property and equipment	(10,368)	(7,925)
Finance cost	147,376	119,729
Provision for expected credit losses - long term interest free receivables		61,563
Provision for expected credit losses - contract asset		(11,192)
Provision for expected credit losses - trade debts		59,339
Provision for expected credit losses - advances		(51,983)
Profit on bank deposits	(106)	(2,771)
	195,134	376,366
Profit before working capital changes	323,785	470,946
Effect on cash flow due to working capital changes:		
(Increase) / decrease in current assets		
- Stock in trade	13,985	(20,185)
- Trade debts	(443,809)	320,534
- Contract Assets	238,738	120,906
- Advances, deposits, prepayments and other receivables	62,558	264
Increase / (decrease) in current liabilities		
- Creditors, accrued and other liabilities	(328,879)	203,208
- Contract liabilities	165,382	29,743
	(292,024)	654,470
Cash generated from operations	31,761	1,125,416
Finance cost paid	(92,864)	(124,051)
Income Taxes paid	(52,374)	(131,164)
	(145,238)	(255,216)
Net cash generated from / (used in) operating activities	(113,477)	870,200

Continued.....

for the nine months ended	
Sep 30, 2025	Sep 30, 2024
(Rupees in '000)	

Net cash generated from / (used in) operating activities

(113,477)

870,200

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment

(48,466)

(73,282)

Proceeds from sale of property and equipment

10,368

14,567

Additions in intangible assets - Capital work in progress

(155,190)

(89,640)

Profit on bank deposits

106

2,771

Net change in long term advances and deposits

(3,038)

(1,001)

Net cash generated from / (used in) investing activities

(196,218)

(146,584)

CASH FLOWS FROM FINANCING ACTIVITIES

Finances under mark-up arrangements and other credit facilities obtained

321,673

49,277

Proceed from issuance of shares against ESOS

73,860

9,956

Premium on issuance of shares

114

Dividend paid

(450)

(748,003)

Repayment of diminishing musharakah

(33,771)

(20,809)

Net cash used in financing activities

361,312

(709,465)

Net increase/(decrease) in cash and cash equivalents

51,617

14,151

Cash and cash equivalents at the beginning of period

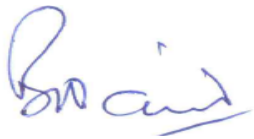
19,351

84,586

Cash and cash equivalents at the end of period

70,967

98,737



Chief Executive Officer

Bakhtiar Hameed Wain



Chief Financial Officer

Ahsan Khalil




Director

Tanveer Karamat

AVANCEON LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	CAPITAL RESERVES				REVENUE	TOTAL
	Share Capital	Share Premium	Employees' Share Compensation Reserve	Surplus on Revaluation of Property & Equipment	Un-appropriated profit / (loss)	
						(Rupees in '000)
Balance as on January 01, 2024	3,762,978	451,420	168,683	330,636	3,113,645	7,827,362
Profit for the period					539,096	539,096
Other comprehensive income				(2,437)	2,437	
				(2,437)	541,533	539,096
Issuance of shares against ESOS	9,956	57,490	(57,375)			10,071
20% dividend for the period ended December 31, 2023					(754,587)	(754,587)
Employee share option reserve			259,433			259,433
10% bonus share issue for the period ended December 31, 2023	377,294				(377,294)	
	387,250	57,490	202,057		(1,131,881)	(485,084)
Balance as on December 31, 2024	4,150,228	508,910	370,740	328,199	2,523,297	7,881,374
Profit for the period					133,304	133,304
Transfer from revaluation surplus on account of incremental dep.				(1,157)	1,157	
				(1,157)	134,461	133,304
Issuance of shares against ESOS	73,860		106,865			180,726
Employee share option reserve		126,325	(126,325)			
	73,860	126,325	(19,459)			180,726
Balance as on September 30, 2025	4,224,089	635,235	351,280	327,042	2,657,758	8,195,404


Chief Executive Officer

Bakhtiar Hameed Wain


Chief Financial Officer

Ahsan Khalil


Director

Tanveer Karamat

AVANCEON GROUP
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Un-Audited Sep 30, 2025	Audited Dec 31, 2024
ASSETS		
NON CURRENT ASSETS		
Property and equipment	1,375,019	1,274,588
Capital work in progress	591,267	402,884
Intellectual property	4,826,133	4,840,528
Goodwill	221,810	221,810
Investment in JV	384,688	379,669
Deferred tax assets	32,892	32,697
Long term deposits	73,403	82,205
	7,505,213	7,234,381
CURRENT ASSETS		
Stock in trade	954,955	173,619
Trade debts	5,915,665	7,131,935
Contract assets	9,034,359	9,319,803
Advances, deposits, prepayments and other receivables	4,390,286	3,445,266
Term deposits with banks	99,512	100,233
Investments in stocks	568	539
Cash and bank balances	648,835	756,748
	21,044,180	20,928,143
TOTAL ASSETS	28,549,392	28,162,524
EQUITY AND LIABILITIES		
Authorised capital		
Authorised capital 500,000,000 (2024: 500,000,000) ordinary shares of Rs 10 each	5,000,000	5,000,000
Issued, Subscribed and Paid Up Capital		
422,408,878 (2024: 415,022,831) ordinary shares of Rs 10 each ordinary shares of Rs. 10 each	4,224,089	4,150,228
CAPITAL RESERVES		
Share premium	634,730	508,405
Employees' share compensation reserve	410,198	408,223
Statutory reserve	3,227	3,227
Exchange revaluation reserve	2,846,566	2,639,098
Gain on dilution of interest	631,367	631,367
Surplus on revaluation of property & equipment	327,042	328,199
	4,853,129	4,518,519
REVENUE RESERVES		
Un-appropriated profit	5,156,908	5,306,198
	14,234,126	13,974,945
Non-controlling interest	687,908	686,608
	14,922,034	14,661,553
NON CURRENT LIABILITIES		
Long term loans	77,858	96,241
Liabilities against assets subject to finance lease	99,193	115,274
Deferred Liabilities	338,151	333,149
Diminishing musharakah	80,331	112,382
	595,532	657,046
CURRENT LIABILITIES		
Current portion of long term loans	25,251	25,106
Current portion of diminishing Musharakah	66,124	58,209
Current portion of lease liabilities	49,222	48,586
Finances under mark up arrangements and other credit facilities - secured	2,141,270	1,503,297
Unclaimed Dividend	155,162	163,298
Creditors, accrued and other liabilities	7,328,836	8,439,613
Contract liabilities	2,905,318	2,156,718
Taxation-Net	360,642	449,098
	13,031,826	12,843,925
CONTINGENCIES AND COMMITMENTS	28,549,392	28,162,524

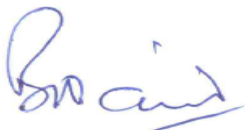

Chief Executive Officer
Bakhtiar Hameed Wain


Chief Financial Officer
Ahsan Khalil


Director
Tanveer Karamat

AVANCEON GROUP
CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	for the nine months ended		for the quarter ended	
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)		(Rupees in '000)	
		Reclassification		Reclassification
Revenues	7,403,916	9,137,532	2,166,212	3,881,808
Cost of revenue	(5,423,590)	(6,582,251)	(1,802,575)	(2,930,882)
Gross Profit / (Loss)	1,980,326	2,555,281	363,637	950,926
Administrative and selling expenses	(1,811,169)	(1,808,944)	(493,209)	(556,102)
Other expenses	(83,947)	(111,821)	(44,279)	(11,256)
Other income	124,405	39,146	(37,921)	16,559
	(1,770,711)	(1,881,618)	(575,410)	(550,798)
Profit / (Loss) from operations	209,615	673,663	(211,773)	400,127
Share of profit from a Joint Venture	-	-	-	-
Finance costs	(350,722)	(289,791)	(95,674)	(77,116)
Profit / (Loss) before tax	(141,107)	383,871	(307,446)	323,011
Taxation	(8,040)	(46,908)	(9,694)	(13,929)
Profit / (Loss) for the period	(149,147)	336,964	(317,140)	309,082
Attributable to:				
Equity holders of the Holding Company	(150,447)	313,349	(310,628)	308,703
Non-Controlling Interest	1,300	23,614	(6,512)	379
	(149,147)	336,964	(317,140)	309,082
Combined earnings per share				
		Restated		Restated
Basic	(0.36)	0.75	(0.75)	0.74
Diluted	(0.35)	0.73	(0.74)	0.72


Chief Executive Officer

Bakhtiar Hameed Wain


Chief Financial Officer

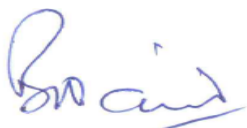
Ahsan Khalil


Director

Tanveer Karamat

AVANCEON GROUP**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)****FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

	for the nine months ended		for the quarter ended	
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)		(Rupees in '000)	
Profit / (Loss) for the period	(149,147)	336,964	(317,140)	309,082
Other comprehensive income				
- Exchange difference on translating foreign operations	207,468	(146,079)	(91,229)	(2,968)
Total comprehensive income for the period	58,321	190,884	(408,370)	306,114
Attributable to:				
Equity holders of the Holding Company	57,021	167,270	(401,858)	305,735
Non-Controlling Interest	1,300	23,614	(6,512)	379
	58,321	190,884	(408,370)	306,114


Chief Executive Officer

Bakhtiar Hameed Wain


Chief Financial Officer

Ahsan Khalil


Director

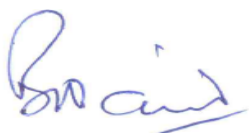
Tanveer Karamat

AVANCEON GROUP**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOWS (UN-AUDITED)****FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

	for the nine months ended	
	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)	
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit/ (loss) before tax	(141,107)	383,871
Adjustments for:		
Depreciation on property and equipment	153,055	136,096
Exchange gain	51,075	95,420
Exchange revaluation reserve	207,468	(146,079)
Amortization	42,397	28,720
Provision for gratuity	59,655	47,590
Finance costs	350,722	289,791
Employees' share option expense	130,784	65,344
Provision for ECL - contract assets	(6,148)	244
Provision for ECL - trade debts	18,583	9,386
Gain on disposal of fixed Assets	(10,475)	(7,925)
Income on bank deposits	(415)	(3,235)
	996,700	515,352
	855,593	899,223
Profit before working capital changes		
(Increase) / decrease in current assets		
- Stock in trade	(781,336)	(112,060)
- Trade debts	1,158,341	2,998,088
- Contract assets	291,592	(737,969)
- Advances, deposits, prepayments and other receivables	(956,748)	(207,365)
(decrease) / Increase in current liabilities		
- Creditors, accrued and other liabilities	(1,110,209)	(1,090,818)
- Contract liabilities	748,601	220,320
	(649,759)	1,070,196
Cash (used in) / generated from operations	205,834	1,969,420
Finance costs paid	(353,336)	(308,451)
Gratuity paid	(54,654)	(11,344)
Taxes paid	(96,692)	(138,299)
Net cash (used in) / generated from operating activities	(298,848)	1,511,327

Continued.....

	for the nine months ended	
	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)	
Net cash (used in) / generated from operating activities	(298,848)	1,511,327
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property and equipment	(263,962)	(156,529)
Proceeds from disposal of property and equipment	10,475	14,567
Additions in intangible assets - capital work in progress	(188,383)	(153,584)
Additions in intellectual property	(28,001)	(142,305)
Long term investments made	5,018	(87,362)
Decrease / (Increase) in short term investments	692	10,981
Profit on bank deposit	415	3,235
Net change in long term advances and deposits	8,801	(12,249)
Net cash (used in) / generated from investing activities	(454,944)	(523,247)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Dividend paid	(8,136)	(748,242)
Issuance of shares	73,860	9,956
Premium on issuance of shares		114
Long term loan (repaid)/ received	(18,238)	21,018
Finances under mark up arrangements and other credit facilities	637,973	(554,990)
Repayment of diminishing musharakah	(24,136)	
Repayment of lease liabilities	(15,444)	(38,409)
Net cash (used in) / generated from financing activities	645,879	(1,310,552)
Net (decrease) / increase in cash and cash equivalents	(107,913)	(322,473)
Cash and cash equivalents at the beginning of year	756,748	1,131,258
Cash and cash equivalents at the end of period	648,835	808,785



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 NINE MONTHS ENDED SEPTEMBER 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		
										(Rupees in '000)
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	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								(150,447)	1,300	(149,147)
Other comprehensive income						207,468	(1,157)	1,157		207,468
						207,468	(1,157)	(149,290)	1,300	58,321
Issuance of shares against ESOS	73,860			128,299						202,160
Employee share option reserve		126,325		(126,325)						
	73,860	126,325		1,975						202,160
Balance as on September 30, 2025	4,224,089	634,730	631,367	410,198	3,227	2,846,566	327,042	5,156,908	687,908	14,922,034


Chief Executive Officer
 Bakhtiar Hameed Wain


Chief Financial Officer
 Ahsan Khalil


Director
 Tanveer Karamat