

Pace

30 October 2007

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi



PACE/C&T/C/10/2007/

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 31.10.07

Received on: 9:35 Initial: [Signature]

Announced on: 9:40 Initial: [Signature]

Dear Sir,

RE: FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2007
OF PACE (PAKISTAN) LIMITED

We have to inform you that the Board of Directors of our Company in their meeting held at 04:00 p.m. on Tuesday, 30 October 2007 have recommended the followings:

BONUS SHARES : Nil
 CASH DIVIDEND : Nil
 RIGHT ISSUE : Nil

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account for the period ended 30 September 2007

	July to September	
	2007	2006
	(Rupees in thousands)	
Sales	28,092	54,284
Cost of sales	(21,539)	(46,509)
Gross Profit	6,553	7,775
Administration and selling expenses	(24,693)	(10,004)
Changes in fair value of investment property	41,080	-
Other operating income	25,858	30,261
Profit from operations	48,798	28,032
Finance costs	(21,388)	(22,176)
Other charges	-	(132)
Profit before tax	27,410	5,724
Taxation	3,432	(97)
Profit for the period	30,842	5,627
Earnings per share-basic and diluted Rupees	0.14	0.04

Since the company has not declared any payouts, therefore no book closure is required.

We will be sending you 300 copies of the printed accounts for distribution amongst the members of the Exchange in due course.

Yours truly,
For Pace (Pakistan) Limited

Mogen Arshad
Company Secretary

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