

30 October 2008

PACE/C&T/C/10/2008/

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

Dear Sir,

RE: FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2008
OF PACE (PAKISTAN) LIMITED

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Thursday, 30 October 2008 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 2008

	July to September	
	2008	2007
	(Rupees in thousand)	
Sales	196,804	28,092
Cost of sales	(112,732)	(11,429)
Stores operating expenses	(11,283)	(10,110)
Gross Profit	72,789	6,553
Administration and selling expenses	(24,704)	(24,693)
Changes in fair value of investment property	462,897	41,080
Other operating income	43,140	25,858
Other operating expenses	(258,074)	-
Profit from operations	296,048	48,798
Finance costs	(83,869)	(21,388)
Profit before tax	212,179	27,410
Taxation	(25,461)	3,432
Profit for the period	186,718	30,842
Earnings per share		
-Basic Rupees	0.85	0.14
-Diluted Rupees	0.75	-

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 company in due course.

Yours truly,
For Pace (Pakistan) Limited

Mohammad Noaman Adil
Company Secretary

PACE (PAKISTAN) LTD. 103-C/II, Gulberg-III, Lahore-Pakistan
UAN: 92-42-111-947-947 PABX: (92 42) 5757591-94 Fax: (92 42) 5757590