

Pace

08 October 2009

PACE/C&I/C/10/2009/

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2009

We have to inform you that the Board of Directors of Pace (Pakistan) Limited ("the Company") in their meeting held at 02:30 p.m. on Thursday, 08 October 2009 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 year ended 30 June 2009

	2009	2008
	(Rupees in thousand)	
Sales	1,261,809	1,530,498
Cost of sales	(944,433)	(1,004,886)
Gross Profit	317,376	525,612
Administration and selling expenses	(67,595)	(122,271)
Changes in fair value of investment property	472,877	1,245,382
Other operating income	140,339	259,909
Other operating expenses	(244,610)	(209,079)
Profit from operations	618,387	1,699,553
Finance costs	(272,591)	(246,260)
Profit before tax	345,796	1,453,293
Taxation	91,000	(46,323)
Profit for the year	436,796	1,406,970
-basic earnings per share	Rupees 1.93	6.36
-diluted earnings per share	Rupees 1.55	5.90

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting ("AGM") of the Company on Saturday, 31 October 2009 at 12:00 noon at the Registered Office of the Company 103-C/II, Gulberg-III, Lahore.

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PACE (PAKISTAN) LTD. 103-C/II, Gulberg-III, Lahore-Pakistan

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