

PA
Pace

30 October 2009

PACE/C&T/10/2009/

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 2009
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 Friday, 30 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 period ended 30 September 2009

	July to September	
	2009	2008
	(Rupees in thousand)	
Sales	128,430	223,351
Cost of sales	(105,675)	(150,562)
Gross Profit	22,755	72,789
Administration and selling expenses	(23,482)	(24,704)
Changes in fair value of investment property	-	462,897
Other operating income	187,778	43,140
Other operating expenses	-	(258,074)
Profit from operations	187,051	296,048
Finance costs	(81,916)	(83,869)
Profit before tax	105,135	212,179
Taxation	(28,219)	(25,461)
Profit for the period	76,916	186,718
Earnings per share		
Basic Rupees	0.32	0.85
Diluted Rupees	0.27	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 Exchange in due course.

Yours truly,
Fox Pace (Pakistan) Limited

Ahmad Bilal
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, 5877920