



06 October 2010

PACE/C&T/C/10/2010/

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 2010**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited ("the Company") in their meeting held at 11:00 a.m. on Wednesday, 06 October 2010 has 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 2010**

	2010	2009
	(Rupees in thousand)	
Sales	1,649,336	1,261,809
Cost of sales	(1,458,397)	(944,433)
<b>Gross Profit</b>	190,939	317,376
Administration and selling expenses	(143,379)	(67,595)
Other operating income	179,063	140,339
Other operating expenses	(22,314)	(244,610)
<b>Profit from operations</b>	204,309	145,510
Finance costs	(211,210)	(272,591)
Changes in fair value of investment property	709,824	472,877
<b>Profit before tax</b>	702,923	345,796
Taxation	(69,759)	91,000
<b>Profit for the year</b>	633,164	436,796
<b>Other comprehensive income / (loss)</b>		
Changes in the fair value of available for sale investment	1	(11)
<b>Total comprehensive income for the year</b>	633,165	436,785

**Earnings per share attributable to ordinary shareholders**

	Rupees	2010	2009
-basic earnings per share	Rupees	2.37	1.93
-diluted earnings per share	Rupees	2.05	1.55

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