



PACE/C&amp;T/04/2011/

16 April 2011

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

### FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2011

Dear Sir,

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 Saturday, 16 April 2011 have recommended the following:

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

#### FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account for the quarter and Nine months ended 31 March 2011 (Un-Audited)

	Quarter ended		Nine months ended		
	March 31 2011	March 31 2010	March 31 2011	March 31 2010	
	(Rupees in thousand)		(Rupees in thousand)		
Sales	83,891	391,643	227,863	1,150,579	
Cost of sales	(124,808)	(299,747)	(356,577)	(965,984)	
Gross (Loss)/ profit	(40,917)	91,896	(128,714)	184,595	
Administration and selling expenses	(39,089)	(28,653)	(175,691)	(101,101)	
Changes in fair value of investment property	(147,108)	68,781	(496,708)	173,576	
Other operating income	16,838	21,018	27,439	190,747	
Other Charges	-	-	-	(11,497)	
(Loss)/ Profit from operations	(210,277)	153,042	(773,675)	436,320	
Finance costs	(112,390)	(51,437)	(361,980)	(140,787)	
(Loss)/ Profit before tax	(322,667)	101,605	(1,135,655)	295,533	
Taxation	57,750	(300)	196,231	(1,800)	
(Loss)/ Profit for the period	(264,917)	101,305	(939,425)	293,733	
(Loss)/Earnings per share attributable to ordinary shareholders					
-basic	Rupees	(0.95)	0.36	(3.37)	1.11
-diluted	Rupees	(0.75)	0.24	(2.67)	0.91

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