



02 October 2014

PACE/CS/10/2014/

The Managing Director  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

The General Manager  
Lahore Stock Exchange Limited  
Stock Exchange Building  
19-Khayaban-e-Aiwan-e-Iqbal  
Lahore

**FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2014**

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 02 October 2014 at 12:00 noon at Lahore have recommended the following:

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

A copy of Profit & loss Account for the period ended 30 June 2014 is enclosed.

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting ("AGM") of the Company on Friday, 31 October 2014 at 11:00 a.m at the Registered Office of the Company 2<sup>nd</sup> Floor, Pace Shopping Mall, Fortress Stadium Lahore Cantt. Lahore.

The Share Transfer Books of the Company will remain closed from 24 October 2014 to 31 October 2014 (both days inclusive). Transfers received at THK Associates (Pvt.) Limited, Ground Floor, State Life Building No.3, Dr. Ziauddin Ahmad Road, Karachi, the Registrar and Share Transfer Office of the Company at the close of the business on 23 October 2014 will be treated in time.

We will be sending copies of the printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,  
For Pace (Pakistan) Limited

  
Sajjad Ahmad  
Company Secretary

C.C. To: - The Share Registrar  
THK Associates (Pvt.) Limited Karachi

**PACE (PAKISTAN) LTD.**

**Head Office:** 2nd & 3rd Floor, Pace Shopping Mall, Fortress Stadium, Lahore, Pakistan  
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[www.pacepakistan.com](http://www.pacepakistan.com)

# PACE (PAKISTAN) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2014

	2014	2013
	(Rupees in thousand)	
	(Restated)	
Sales	466,466	392,294
Less: Sales return	(103,845)	-
Cost of sales	362,621	392,294
	(268,725)	(422,713)
<b>Gross profit / (loss)</b>	93,896	(30,419)
Administrative and selling expenses	(159,214)	(211,134)
Other income	44,401	182,562
Other operating expenses	(1,491)	(129,103)
Finance costs	(22,408)	(188,094)
Changes in fair value of investment property	(274,168)	(370,576)
	110,564	50,729
<b>Loss before tax</b>	(186,012)	(507,941)
Taxation	(3,626)	(936)
<b>Loss for the year</b>	(189,638)	(508,877)
<b>Other comprehensive loss</b>		
<i>Items that will not be reclassified to profit or loss</i>		
Remeasurement of net defined benefit liability - net of tax	(5,514)	(4,672)
<i>Items that may be reclassified subsequently to profit or loss</i>		
Changes in fair value of available for sale investments	(300)	(441)
Loss during the year transferred to profit and loss on account of derecognition of investment	819	-
	519	(441)
<b>Total comprehensive loss for the year</b>	(194,633)	(513,990)
Loss per share attributable to ordinary shareholders		
- basic loss per share	(0.68)	(1.82)
- diluted loss per share	(0.68)	(1.82)

