



27 February 2015

PACE/CS/02/2015/

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

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2014

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 27 February 2015 at 11:30 a.m. at Lahore have recommended the followings:

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

A copy of Profit & loss Account for the Quarter and half year ended 31 December 2014 is enclosed.

Since the Company has not declared any payouts, therefore no book closure is required

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

Yours truly,
For Pace (Pakistan) Limited

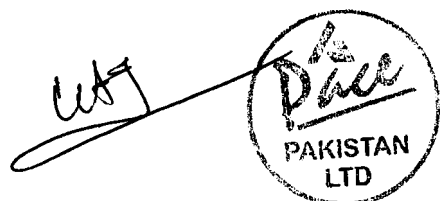

Sajjad Ahmad
Company Secretary

CC: To Share Registrar
THK Associates (Pvt.) Limited Karachi

PACE (PAKISTAN) LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2014

	Quarter ended		Half year ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	Un-audited	Un-audited	Un-audited	Un-audited
	(Rupees in thousand)			
Sales	116,447	17,596	235,607	168,270
Cost of sales	(110,181)	(50,905)	(214,134)	(159,248)
Gross profit / (loss)	6,265	(33,309)	21,473	9,022
Administrative and selling expenses	(46,535)	(30,255)	(72,138)	(59,886)
Other income	5,467	5,342	12,178	8,180
Other operating expenses	32,700	15,126	(31,560)	(103,931)
Finance costs	(65,268)	(89,246)	(116,603)	(150,950)
Changes in fair value of investment property	-	-	-	-
Loss before tax	(67,371)	(132,342)	(186,650)	(297,565)
Taxation	(2,356)	(580)	(2,356)	(2,087)
Loss for the period	(69,727)	(132,922)	(189,006)	(299,652)
Other comprehensive (loss) / income				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurement of net defined benefit liability - net of tax	-	(984)	-	(984)
<i>Items that may be reclassified subsequently to profit or loss</i>				
Changes in fair value of available for sale investments	(16)	259	(16)	(166)
Loss during the period transferred to profit and loss on account of derecognition of investment	-	819	-	819
	(16)	1,078	(16)	653
Total comprehensive loss for the period	(69,743)	(132,828)	(189,022)	(299,983)
Loss per share attributable to ordinary shareholders				
- basic	(0.25)	(0.48)	(0.68)	(1.07)
- diluted	(0.26)	(0.48)	(0.68)	(1.07)



 Pace

 PAKISTAN

 LTD