



28 April 2015

PACE/CS/04/2015/

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 31 MARCH 2015**

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 28 April 2015 at 11:30 a.m. 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 31 March 2015 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 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) LIMITED**

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2015**

	Quarter ended		Nine months ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Un-audited	Un-audited	Un-audited	Un-audited
	(Rupees in thousand)			
Sales	47,095	151,785	282,702	320,056
Cost of sales	(40,088)	(93,548)	(254,222)	(252,796)
<b>Gross profit / (loss)</b>	<b>7,007</b>	<b>58,237</b>	<b>28,480</b>	<b>67,260</b>
Administrative and selling expenses	(35,530)	(32,265)	(107,668)	(92,150)
Other income	5,450	7,359	17,628	15,539
Other operating expenses	(21,983)	85,820	(53,543)	(18,111)
Finance costs	(51,932)	(75,113)	(168,535)	(226,064)
Changes in fair value of investment property	-	-	-	-
<b>Loss before tax</b>	<b>(96,989)</b>	<b>44,038</b>	<b>(283,639)</b>	<b>(253,526)</b>
Taxation	-	-	(2,356)	(2,087)
<b>Loss for the period</b>	<b>(96,989)</b>	<b>44,038</b>	<b>(285,995)</b>	<b>(255,613)</b>
<b>Other comprehensive (loss) / income</b>				
<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	(170)	87	(186)	740
Loss during the period transferred to profit and loss on account of derecognition of investment	-	819	-	819
	(170)	906	(186)	1,559
<b>Total comprehensive loss for the period</b>	<b>(97,158)</b>	<b>43,960</b>	<b>(286,181)</b>	<b>(255,039)</b>
Loss per share attributable to ordinary shareholders				
- basic	(0.35)	0.15	(1.03)	(0.92)
- diluted	(0.35)	0.15	(1.03)	(0.92)

