



07 October 2015

PACE/CS/10/2015/

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 30 JUNE 2015

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 07 October 2015 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 2015 is enclosed.

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Saturday, 31 October 2015 at 11:00 a.m at the Registered Office of the Company 2nd Floor, Pace Shopping Mall, Fortress Stadium Lahore Cantt. Lahore.

The Share Transfer Books of the Company will remain closed from 24 October 2015 to 31 October 2015 (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 2015 will be treated in time.

We will be sending copies of the printed accounts for distribution amongst the TRE Certificate Holders of your 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

PACE (PAKISTAN) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2015

	2015	2014
	(Rupees in thousand)	
Sales	413,204	466,466
Less: Sales return	-	(103,845)
	413,204	362,621
Cost of sales	(407,893)	(268,725)
Gross profit	5,311	93,896
Administrative and selling expenses	(137,520)	(159,214)
Other income	32,349	44,401
Other operating expenses	(49,537)	(1,491)
	(149,397)	(22,408)
Finance costs	(230,351)	(274,168)
Changes in fair value of investment property	77,000	110,564
	(302,748)	(186,012)
Taxation	(4,132)	(3,626)
	(306,880)	(189,638)
Loss for the year		
Other comprehensive income/ (loss)		
<i>Items that will not be reclassified to profit or loss</i>		
Remeasurement of net defined benefit liability - net of tax	1,464	(5,514)
<i>Items that may be reclassified subsequently to profit or loss</i>		
Changes in fair value of available for sale investments	49	(300)
Loss during the year transferred to profit and loss on account of derecognition of investment	-	819
	49	519
Total comprehensive loss for the year	(305,367)	(194,633)
Loss per share attributable to ordinary shareholders		
- basic loss per share	Rupees (1.10)	Rupees (0.68)
- diluted loss per share	Rupees (1.10)	Rupees (0.68)