



25 April 2016

PACE/CS/04/2016/

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

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED 31 MRCH 2016

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 25 April 2016 at 12:00 noon. at Lahore have recommended the followings:

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

A copy of Profit & loss Account for the nine months and quarter ended 31 March 2016 is enclosed.

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

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

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

PACE (PAKISTAN) LTD.

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PACE (PAKISTAN) LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

	Quarter ended		Nine months ended	
	March 31, 2016 Un-audited	March 31, 2015 Un-audited	March 31, 2016 Un-audited	March 31, 2015 Un-audited
	(Rupees in thousand)			
Sales	82,278	47,095	231,958	282,702
Cost of sales	(67,458)	(40,088)	(249,480)	(254,222)
Gross (loss) / profit	14,820	7,007	(17,522)	28,480
Administrative and selling expenses	(31,336)	(35,530)	(125,446)	(107,668)
Other income	5,643	5,450	620,036	17,628
Other operating expenses	-	(21,983)	(50,919)	(53,543)
Finance costs	(39,759)	(51,932)	(128,218)	(168,535)
Changes in fair value of investment property	-	-	-	-
Profit / (loss) before tax	(50,632)	(96,989)	297,931	(283,639)
Taxation	-	-	(59,256)	(2,356)
Profit / (loss) for the period	(50,632)	(96,989)	238,676	(285,995)
Other comprehensive income / (loss)				
<i>Items that will not be reclassified to profit or loss</i>	-	-	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>				
Changes in fair value of available for sale investments	(57)	(170)	(160)	(186)
Total comprehensive profit / (loss) for the period	<u>(50,689)</u>	<u>(97,158)</u>	<u>238,516</u>	<u>(286,181)</u>
Earnings/(loss) per share attributable to ordinary shareholders				
- basic	<u>(0.18)</u>	<u>(0.35)</u>	<u>0.86</u>	<u>(1.03)</u>
- diluted	<u>(0.12)</u>	<u>(0.19)</u>	<u>0.77</u>	<u>(0.59)</u>



PACE (PAKISTAN) LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

	Quarter ended		Nine months ended	
	March 31, 2016 Un-audited	March 31, 2015 Un-audited	March 31, 2016 Un-audited	March 31, 2015 Un-audited
	(Rupees in thousand)			
Sales	82,279	47,095	231,959	282,702
Cost of sales	(67,458)	(42,095)	(249,480)	(255,904)
Gross profit / (loss)	14,821	5,000	(17,521)	26,798
Administrative and selling expense	(31,336)	(35,842)	(125,452)	(107,992)
Other income	5,643	5,451	620,036	17,629
Other operating expenses	-	(21,982)	(50,919)	(53,542)
	(10,872)	(47,373)	426,144	(117,107)
Finance costs	(39,759)	(51,931)	(128,218)	(168,543)
Share of profit / (loss) for associate - net of tax	9,307	(3,613)	14,783	4,957
Profit/(loss) before tax	(41,324)	(102,917)	312,709	(280,693)
Taxation	765	(5,626)	(59,339)	(1,101)
Profit/(loss) for the period	(40,559)	(108,543)	253,370	(281,794)
Other comprehensive (loss) / income				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurement of net defined benefit liability - net of	-	-	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>				
Changes in fair value of available for sale investments	(57)	(169)	(160)	(185)
Loss during the period transferred to profit and loss on account of derecognition of investment	-	-	-	-
	(57)	(169)	(160)	(185)
Total comprehensive profit/loss for the period	(40,616)	(108,712)	253,210	(281,979)
Attributable to:				
Equity holders of the parent	(40,614)	(108,710)	253,212	(281,971)
Non-controlling interest	(2)	(2)	(2)	(8)
	(40,616)	(108,712)	253,210	(281,979)
Earnings/loss per share attributable to ordinary shareholders				
- basic	(0.15)	(0.37)	0.91	(1.01)
- diluted	(0.09)	(0.22)	0.82	(0.58)

