



26 October 2016

PACE/CS/10/2016/

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 26 October 2016 at 03:30 p.m at Lahore have recommended the followings:

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

A copy of Profit & loss Account for the period ended 30 September 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.

Head Office: 2nd & 3rd Floor, Pace Shopping Mall, Fortress Stadium, Lahore, Pakistan.

Tel: +92-42-36623005-6-8, Fax: +92-42- 36623121-22

www.pacepakistan.com

PACE (PAKISTAN) LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	July to September	
	2016	2015
	(Rupees in thousand)	
Sales	97,226	106,930
Cost of sales	(81,633)	(95,362)
Gross profit	15,593	11,569
Administrative and selling expenses	(32,385)	(28,244)
Other income	207,797	5,615
Other operating expenses	(829)	(44,348)
Loss from operations	190,176	(55,408)
Finance costs	(31,856)	(45,547)
Profit / (loss) before tax	158,320	(100,955)
Taxation	(26,914)	-
Profit / (loss) for the year	131,406	(100,955)
Other comprehensive income/ (loss)		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Changes in fair value of available for sale investments	220	(191)
Total comprehensive income / (loss) for the year	131,626	(101,146)
Earnings / (loss) per share attributable to ordinary shareholders		
- basic earnings / (loss) per share	Rupees 0.47	(0.36)
- diluted earnings / (loss) per share	Rupees 0.35	(0.36)

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.



PACE (PAKISTAN) GROUP

**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

		July to September	
		2016	2015
		(Rupees in thousand)	
Sales		97,225	106,931
Less:	Sales return	-	-
		<u>97,225</u>	<u>106,931</u>
Cost of sales		<u>(81,633)</u>	<u>(95,361)</u>
Gross profit		15,592	11,570
Administrative and selling expenses		(32,390)	(28,250)
Other income		207,797	5,616
Other operating expenses		<u>(829)</u>	<u>(44,348)</u>
		190,170	(55,412)
Finance costs		(31,856)	(45,547)
Changes in fair value of investment property		-	-
Share of (loss) / profit from associate - net of tax		471	504
Profit / (loss) before tax		<u>158,785</u>	<u>(100,455)</u>
Taxation		(26,973)	(12)
Profit / (loss) for the year		<u>131,812</u>	<u>(100,467)</u>
Other comprehensive income / (loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Changes in fair value of available for sale investments		220	(190)
Share in associate's changes in fair value of available for sale investments - net of tax		-	-
		220	(190)
Total comprehensive income / (loss) for the year		<u>132,032</u>	<u>(100,657)</u>
Attributable to:			
Equity holders of the parent		132,032	(100,657)
Non-controlling interest		(2)	2
		<u>132,030</u>	<u>(100,655)</u>
Earnings / (loss) per share attributable to ordinary shareholders			
- basic earnings / (loss) per share	Rupees	<u>0.47</u>	<u>(0.36)</u>
- diluted earnings / (loss) per share	Rupees	<u>0.35</u>	<u>(0.36)</u>

