



05 October 2017

PACE/CS/10/2017/

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

**FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2017**

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company) in their meeting held on 05 October 2017 at 11:00 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 30 June 2017 is enclosed.

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Saturday, 28 October 2017 at 11:00 a.m. at the Registered Office of the Company 2<sup>nd</sup> Floor, Pace Shopping Mall, Fortress Stadium Lahore Cantt. Lahore.

The Share Transfer Books of the Company will remain closed from 21 October 2017 to 28 October 2017 (both days inclusive). Transfers received at THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6 P.E.C.H.S. Karachi, the Registrar and Share Transfer Office of the Company at the close of the business on 20 October 2017 will be treated in time.

We will be sending 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of your Exchange in due course of time. The Financial Statements of the Company will also be pleased on Company's Website.i.e [www.pacepakistan.com](http://www.pacepakistan.com)

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

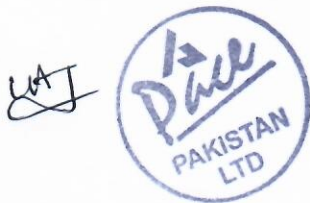
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[www.pacepakistan.com](http://www.pacepakistan.com)

# PACE (PAKISTAN) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
	(Rupees in thousand)	
Sales	425,574	520,541
Less: Sales return	-	(103,610)
	425,574	416,931
Cost of sales	(409,780)	(368,731)
<b>Gross profit</b>	15,794	48,200
Administrative and selling expenses	(173,426)	(177,857)
Other income	414,456	673,038
Other operating expenses	(4,974)	(49,276)
	251,850	494,105
Finance costs	(132,409)	(169,256)
Changes in fair value of investment property	120,000	29,410
	239,441	354,259
<b>Profit before tax</b>	239,441	354,259
Taxation	(15,306)	(60,224)
	224,135	294,035
<b>Profit for the year</b>	224,135	294,035
Earnings per share attributable to ordinary shareholders		
- basic earnings per share	Rupees	0.80
		1.05
- diluted earnings per share	Rupees	0.80
		0.89



# PACE (PAKISTAN) GROUP

## CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
	(Rupees in thousand)	
Sales	425,574	520,541
Less: Sales return	-	(103,610)
	<u>425,574</u>	<u>416,931</u>
Cost of sales	(410,794)	(368,731)
<b>Gross profit</b>	14,780	48,200
Administrative and selling expenses	(173,721)	(178,152)
Other income	414,456	673,038
Other operating expenses	(4,974)	(49,276)
	<u>250,541</u>	<u>493,810</u>
Finance costs	(132,409)	(169,256)
Changes in fair value of investment property	120,000	29,410
Share of loss from associate - net of tax	(41,316)	(53,123)
<b>Profit before tax</b>	196,816	300,841
Taxation	(20,610)	(72,400)
<b>Profit for the year</b>	<u>176,206</u>	<u>228,441</u>
Attributable to:		
Equity holders of the parent	176,293	228,528
Non-controlling interest	(87)	(87)
	<u>176,206</u>	<u>228,441</u>
Earnings per share attributable to ordinary shareholders		
- basic earnings per share	Rupees	<u>0.63</u> <u>0.82</u>
- diluted earnings per share	Rupees	<u>0.63</u> <u>0.72</u>

