



28 February 2018

PACE/CS/02/2018/

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

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2017**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 28 February 2018 at 11:30 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 half year ended 31 December 2017 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) LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2017

	Quarter ended		Half year ended	
	December 31, 2017 Un-audited	December 31, 2016 Un-audited	December 31, 2017 Un-audited	December 31, 2016 Un-audited
	(Rupees in thousand)			
Sales	214,647	120,211	292,949	217,437
Cost of sales	(200,804)	(148,735)	(256,876)	(230,368)
<b>Gross profit / (loss)</b>	13,843	(28,524)	36,073	(12,931)
Administrative and selling expenses	(43,889)	(59,976)	(70,953)	(92,361)
Other income	23,071	105,528	30,313	313,325
Other operating expenses	(84,974)	(829)	(92,507)	(1,658)
Finance costs	(28,900)	(38,677)	(58,220)	(70,533)
Changes in fair value of investment property	-	-	-	-
<b>(Loss) / Profit before tax</b>	(120,849)	(22,478)	(155,294)	135,842
Taxation	(4,341)	3,821	(5,320)	(23,093)
<b>(Loss) / Profit for the period</b>	(125,190)	(18,657)	(160,614)	112,749
<b>Other comprehensive (loss) / income</b>				
<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	(127)	372	(207)	592
<b>Total comprehensive (loss) / profit for the period</b>	<u>(125,317)</u>	<u>(18,285)</u>	<u>(160,821)</u>	<u>113,341</u>
(Loss) / Earnings per share attributable to ordinary shareholders				
- basic	<u>(0.45)</u>	<u>(0.07)</u>	<u>(0.58)</u>	<u>0.40</u>



## PACE (PAKISTAN) GROUP

### CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2017

	Quarter ended		Half year ended	
	December 31, 2017 Un-audited	December 31, 2016 Un-audited	December 31, 2017 Un-audited	December 31, 2016 Un-audited
	(Rupees in thousand)			
Sales	214,647	120,212	292,949	217,437
Cost of sales	(201,076)	(148,735)	(257,148)	(230,368)
<b>Gross (loss) / profit</b>	13,571	(28,523)	35,801	(12,931)
Administrative and selling expenses	(43,701)	(59,977)	(70,770)	(92,367)
Other income	23,070	105,529	30,313	313,326
Other operating expenses	(84,974)	(829)	(92,507)	(1,658)
Finance costs	(30,388)	(38,677)	(58,221)	(70,533)
Share of profit / (loss) for associate - net of tax	25,612	(18,072)	23,104	(18,543)
<b>Profit / (loss) before tax</b>	(96,810)	(40,549)	(132,280)	117,294
Taxation	(8,189)	6,231	(9,545)	(20,742)
<b>Profit / (loss) for the period</b>	(104,999)	(34,318)	(141,825)	96,552
<b>Other comprehensive income / (loss)</b>				
<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	(127)	373	(207)	593
<b>Total comprehensive profit / (loss) for the period</b>	(105,126)	(33,945)	(142,032)	97,145
Attributable to:				
Equity holders of the parent	(105,124)	(33,943)	(142,030)	97,147
Non-controlling interest	(2)	(2)	(2)	(2)
	(105,126)	(33,945)	(142,032)	97,145
Earnings/(loss) per share attributable to ordinary shareholders				
- basic	(0.38)	(0.12)	(0.51)	0.35

