



05 November 2018

Pace/CS/11/2018/

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

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2018

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 05 November 2018 at 11:30 a.m. at Lahore has recommended the following:

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

A copy of Profit & loss Account for the year ended 30 June 2018 is enclosed.

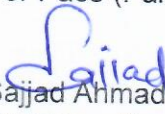
The Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Tuesday, 27 November 2018 at 11:00 a.m. at the registered office of the Company, 2nd Floor, Pace Shopping Mall, Fortress Stadium Lahore Cantt. Lahore.

The Share Transfer Books of the Company will remain closed from 20 November 2018 to 27 November 2018 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, the Registrar and Shares Transfer Office of the Company, by the close of business on 19 November 2018 will be considered in time for the purpose of Annual General Meeting.

According to PSX notice No. PSX/N-5036 dated 03 September 2018; we are transmitting the Annual Financial Statements of the Company within the stipulated time to PSX electronically, through Pakistan Unified Corporate Action Reporting System (PUCARS)

The Financial Statements of the Company will also be placed on Company's website i.e. www.pacepakistan.com.

Yours truly,
For Pace (Pakistan) Limited


Sajjad Ahmad
Company Secretary

C.C. To: - The Share Registrar
Corplink (Pvt.) Limited, Lahore

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PACE (PAKISTAN) LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2018

	Note	2018 (Rupees in thousand)	2017 (Rupees in thousand)
Sales		737,452	425,574
Cost of sales		(764,122)	(409,780)
Gross (loss) / profit		(26,670)	15,794
Administrative and selling expenses		(217,959)	(173,426)
Other income		182,086	414,456
Other operating expenses		(278,912)	(4,974)
		(341,455)	251,850
Finance costs		(114,051)	(132,409)
Changes in fair value of investment property		(69,830)	120,000
(Loss)/ Profit before tax		(525,336)	239,441
Taxation		(11,726)	(15,306)
(Loss) / Profit for the year		(537,062)	224,135
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		4,985	(2,900)
<i>Items that may be reclassified subsequently to profit or loss</i>			
Changes in fair value of available for sale investments		-	207
		4,985	(2,693)
Total comprehensive (loss) / income for the year		(532,077)	221,442
(Loss) / Earnings per share attributable to ordinary shareholders			
- basic (loss) / earnings per share	Rupees	(1.93)	0.80
- diluted (loss) / earnings per share	Rupees	(1.93)	0.80



PACE (PAKISTAN) GROUP

CONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2018

	2018 (Rupees in thousand)	2017
Sales	737,452	425,574
Cost of sales	(764,122)	(410,792)
Gross profit	(26,670)	14,782
Administrative and selling expenses	(218,254)	(173,721)
Other income	182,097	414,456
Other operating expenses	(278,912)	(4,974)
	(341,739)	250,543
Finance costs	(114,051)	(132,409)
Changes in fair value of investment property	(69,830)	120,000
Share of profit from associate - net of tax	18,339	(41,316)
Profit before tax	(507,281)	196,818
Taxation	(8,951)	(20,610)
Profit for the year	(516,232)	176,208
Attributable to:		
Equity holders of the parent	(516,145)	176,293
Non-controlling interest	(87)	(87)
	(516,232)	176,206
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	4,985	(2,900)
<i>Items that may be reclassified subsequently to profit or loss</i>		
Changes in fair value of available for sale investments	-	208
Share in associate's changes in revaluation surplus - net of tax	54	-
	54	208
Total comprehensive income for the year	(511,193)	173,514
Attributable to:		
Equity holders of the parent	(511,193)	173,514
Non-controlling interest	-	-
	(511,193)	173,514
Earnings per share attributable to ordinary shareholders		
- basic earnings per share	Rupees (1.85)	0.63
- diluted earnings per share	Rupees (1.85)	0.63

