



28 February 2019

PACE/CS/02/2019/

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 2018

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 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 half year ended 31 December 2018 is enclosed.

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

According to PSX notice No. PSX/N-5036 dated 03 September 2018, We are transmitting the quarterly accounts 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

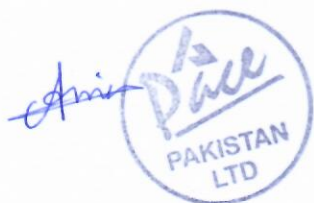
C.C. To: - Share Registrar
Corp Link (Pvt.) Limited

Pace (Pakistan) Limited

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the six months period ended 31 December 2018

	For the quarter ended		For the half year ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Sales	84,314	214,647	191,487	292,949
Cost of sales	(74,394)	(200,804)	(165,770)	(256,876)
Gross profit	9,920	13,843	25,717	36,073
Administrative and selling expenses	(27,572)	(43,889)	(57,665)	(70,953)
Other income	8,880	23,071	17,737	30,313
Other operating expenses	(264,757)	(84,974)	(310,380)	(92,507)
Loss from operations	(273,529)	(91,949)	(324,591)	(97,074)
Finance cost	(32,447)	(28,900)	(59,988)	(58,220)
Loss before taxation	(305,976)	(120,849)	(384,579)	(155,294)
Taxation	(1,054)	(4,341)	(2,394)	(5,320)
Loss for the period	(307,030)	(125,190)	(386,973)	(160,614)
Loss per share - basic and diluted	(1.10)	(0.45)	(1.39)	(0.58)



PACE (PAKISTAN) GROUP
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2018

	Quarter ended		Half year ended	
	December 31, 2018 Un-audited	December 31, 2017 Un-audited	December 31, 2018 Un-audited	December 31, 2017 Un-audited
	(Rupees in thousand)			
Sales	84,314	214,647	191,487	292,949
Cost of sales	(74,394)	(201,076)	(165,770)	(257,148)
Gross (loss) / profit	9,920	13,571	25,717	35,801
Administrative and selling expenses	(27,572)	(43,701)	(57,665)	(70,770)
Other income	8,880	23,070	17,737	30,313
Other operating expenses	(264,757)	(84,974)	(310,380)	(92,507)
Finance costs	(32,448)	(30,388)	(59,988)	(58,221)
Share of profit / (loss) for associate - net of tax	(9,948)	25,612	(17,191)	23,104
Profit / (loss) before tax	(315,925)	(96,810)	(401,770)	(132,280)
Taxation	(20,558)	(8,189)	(21,640)	(9,545)
Profit / (loss) for the period	(336,483)	(104,999)	(423,410)	(141,825)
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	-	(127)	-	(207)
Total comprehensive profit / (loss) for the period	(336,483)	(105,126)	(423,410)	(142,032)
Attributable to:				
Equity holders of the parent	(336,483)	(105,124)	(423,410)	(142,030)
Non-controlling interest	-	(2)	-	(2)
	(336,483)	(105,126)	(423,410)	(142,032)
Earnings/(loss) per share attributable to ordinary shareholders				
- basic	(1.21)	(0.38)	(1.52)	(0.51)

