



25 April 2019

PACE/CS/04/2019/

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

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2019

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 25 April 2019 at 11:30 a.m. at Lahore have recommended the followings:

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

A copy of Profit & loss Account for the nine months and quarter ended 31March 2019 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

CC: - Share Registrar
Corplink (Pvt.) Limited
Lahore

PACE (PAKISTAN) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2019

	Quarter ended		Nine months ended	
	March 31, 2019 Un-audited	March 31, 2018 Un-audited	March 31, 2019 Un-audited	March 31, 2018 Un-audited
	(Rupees in thousand)			
Sales	57,057	434,333	248,544	727,282
Cost of sales	(39,503)	(371,837)	(205,273)	(628,713)
Gross Profit	17,554	62,496	43,271	98,569
Administrative and selling expenses	(25,711)	(26,272)	(83,376)	(97,225)
Other income	8,431	205,465	26,168	235,778
Other operating expenses	(27,037)	(84,810)	(337,417)	(177,317)
Finance costs	(32,507)	(24,733)	(92,495)	(82,953)
Profit / (Loss) before tax	(59,270)	132,147	(443,849)	(23,148)
Taxation	(716)	(3,771)	(3,110)	(9,091)
Profit / (Loss) for the Period	(59,986)	128,376	(446,959)	(32,239)
Other comprehensive income / (loss)				
Changes in fair value of available for sale investments	-	266	-	60
Total comprehensive (loss) / profit for the period	(59,986)	128,642	(446,959)	(32,179)
(Loss) / Earnings per share attributable to ordinary shareholders				
- basic	(0.22)	0.46	(1.60)	(0.12)



PACE (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
(UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2019

	Quarter ended		Nine months ended	
	March 31, 2019 Un-audited	March 31, 2018 Un-audited	March 31, 2019 Un-audited	March 31, 2018 Un-audited
	(Rupees in thousand)			
Sales	57,058	434,333	248,545	727,282
Cost of sales	(39,503)	(371,838)	(205,273)	(628,986)
Gross Profit	17,555	62,495	43,272	98,296
Administrative and selling expenses	(25,711)	(26,752)	(83,376)	(97,522)
Other income	8,431	205,465	26,168	235,778
Other operating expenses	(27,036)	(84,810)	(337,416)	(177,317)
	(26,761)	156,398	(351,352)	59,235
Finance costs	(32,506)	(24,732)	(92,494)	(82,953)
Share of profit / (loss) for associate - net of tax	(3,884)	(6,542)	(21,075)	16,562
Profit / (Loss) before tax	(63,151)	121,962	(464,921)	(7,156)
Taxation	20,863	(3,861)	(777)	(13,406)
Profit / (Loss) for the period	(42,288)	118,101	(465,698)	(20,562)
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	-	266	-	60
Total comprehensive (loss) / profit for the period	(42,288)	118,367	(465,698)	(20,502)
Attributable to:				
Equity holders of the parent	(42,288)	121,786	(465,698)	(20,502)
Non-controlling interest	-	4	-	(2)
	(42,288)	121,790	(465,698)	(20,504)
(Loss) / Earnings per share attributable to ordinary shareholders				
- basic	(0.15)	0.42	(1.67)	(0.07)

