



28 April 2017

PACE/CS/04/2017/

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 2017**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 28 April 2017 at 11:00 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 31 March 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 Ahmed  
Company Secretary



CC: - Share Registrar  
THK Associates (Pvt.) Limited Karachi

**PACE (PAKISTAN) LTD.**

**Head Office:** 2nd & 3rd Floor, Pace Shopping Mall, Fortress Stadium, Lahore, Pakistan

Tel: +92-42-36623005-6-8, Fax: +92-42- 36623121-22

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

PACE (PAKISTAN) LIMITED  
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
 (UN-AUDITED)  
 FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017

	Quarter ended		Nine months ended	
	March 31, 2017 Un-audited	March 31, 2016 Un-audited	March 31, 2017 Un-audited	March 31, 2016 Un-audited
	(Rupees in thousand)			
Sales	125,577	82,278	343,014	231,958
Cost of sales	(94,325)	(67,458)	(324,693)	(249,480)
<b>Gross (loss)/Profit</b>	31,252	14,820	18,321	(17,522)
Administrative and selling expenses	(30,450)	(31,336)	(122,810)	(125,446)
Other income	77,351	5,643	390,676	620,036
Other operating expenses	(829)	-	(2,487)	(50,919)
Finance costs	(27,894)	(39,759)	(98,426)	(128,218)
Changes in fair value of investment property	-	-	-	-
<b>(Loss) / Profit before tax</b>	49,430	(50,632)	185,273	297,931
Taxation	(8,403)	-	(31,496)	(59,256)
<b>(Loss) / Profit for the period</b>	41,027	(50,632)	153,777	238,676
<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	(192)	(57)	400	(160)
<b>Total comprehensive (loss) / profit for the period</b>	40,835	(50,689)	154,177	238,516
(Loss) / Earnings per share attributable to ordinary shareholders				
- basic	0.15	(0.18)	0.55	0.86
- diluted	0.12	(0.12)	0.43	0.77



**PACE (PAKISTAN) LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**(UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017**

	Quarter ended		Nine months ended	
	March 31, 2017 Un-audited	March 31, 2016 Un-audited	March 31, 2017 Un-audited	March 31, 2016 Un-audited
	(Rupees in thousand)			
Sales	125,577	82,278	343,014	231,958
Cost of sales	(94,325)	(67,458)	(324,693)	(249,480)
<b>Gross (loss)/Profit</b>	<b>31,252</b>	<b>14,820</b>	<b>18,321</b>	<b>(17,521)</b>
Administrative and selling expenses	(30,450)	(31,336)	(122,817)	(125,452)
Other income	77,352	5,643	390,677	620,036
Other operating expenses	(829)	-	(2,487)	(50,919)
	<u>77,325</u>	<u>(10,872)</u>	<u>283,694</u>	<u>426,144</u>
Finance costs	(27,894)	(39,759)	(98,426)	(128,218)
Share of profit / (loss) for associate - net of tax	(17,701)	9,307	(36,244)	14,783
<b>(Loss) / Profit before tax</b>	<b>31,730</b>	<b>(41,324)</b>	<b>149,024</b>	<b>312,709</b>
Taxation	(6,190)	765	(26,932)	(59,339)
<b>(Loss) / Profit for the period</b>	<b>25,540</b>	<b>(40,559)</b>	<b>122,092</b>	<b>253,370</b>
<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	(192)	(57)	401	(160)
<b>Total comprehensive (loss) / profit for the period</b>	<u><b>25,348</b></u>	<u><b>(40,616)</b></u>	<u><b>122,493</b></u>	<u><b>253,210</b></u>
Attributable to:				
Equity holders of the parent	25,350	(40,614)	122,495	253,212
Non-controlling interest	(2)	(2)	(2)	(2)
	<u>25,348</u>	<u>(40,616)</u>	<u>122,493</u>	<u>253,210</u>
(Loss) / Earnings per share attributable to ordinary shareholders				
- basic	<u>0.09</u>	<u>(0.15)</u>	<u>0.44</u>	<u>0.91</u>
- diluted	<u>0.08</u>	<u>(0.09)</u>	<u>0.35</u>	<u>0.82</u>

