29 November 2018

PACE/CS/11/2018/

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOED ENDED 30 SEPTEMBER 2018

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 29 November 2018 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 period ended 30 September 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

Sajjad Ahmad
Company Secretary

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

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

PACE (PAKISTAN) LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	July to September	
	2018	**2017**
	(Rupees in thousand)	
Sales	107,173	78,301
Cost of sales	(91,376)	(56,072)
Gross profit	15,797	22,229
Administrative and selling expenses	(30,093)	(27,064)
Other income	8,857	7,242
Other operating expenses	(45,623)	(7,533)
Profit/(Loss) from operations	(51,062)	(5,126)
Finance costs	(27,541)	(27,833)
Profit / (loss) before tax	(78,603)	(32,959)
Taxation	(1,340)	(979)
Profit / (loss) for the year	(79,943)	(33,938)
Other comprehensive income/ (loss)		
Items that may be reclassified subsequently to profit or loss		
Changes in fair value of available for sale investments	-	(80)
Total comprehensive income / (loss) for the year	(79,943)	(34,018)
Earnings / (loss) per share attributable to ordinary shareholders		
- basic earnings / (loss) per share Rupees	(0.29)	(0.12)

Pace
PAKISTAN
LTD

PACE (PAKISTAN) GROUP

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	July to September	
	2018	2017
	(Rupees in thousand)	
Sales	107,173	78,301
Cost of sales	(91,376)	(56,072)
Gross profit	15,797	22,229
Administrative and selling expenses	(30,093)	(27,069)
Other income	8,857	7,243
Other operating expenses	(45,623)	(7,533)
Profit/(Loss) from operations	(51,062)	(5,130)
Finance costs	(27,540)	(27,834)
Share of (loss) / profit from associate - net of tax	(7,243)	2,508
Profit / (loss) before tax	(85,845)	(30,456)
Taxation	(1,082)	(1,356)
Profit / (loss) for the year	(86,927)	(31,812)
Other comprehensive income / (loss)		
Items that may be reclassified subsequently to profit or loss		
Changes in fair value of available for sale investments	-	(80)
	-	(80)
Total comprehensive income / (loss) for the year	(86,927)	(31,892)
Attributable to:		
Equity holders of the parent	(86,927)	(31,890)
Non-controlling interest	-	(2)
	(86,927)	(31,892)
Earnings / (loss) per share attributable to ordinary shareholders		
- basic earnings / (loss) per share Rupees	(0.31)	(0.11)

Amin

PACE PAKISTAN LTD