



27 April 2020

PACE/CS/04/2020/

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 2020

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 27 April 2020 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 31 March 2020 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 PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR QUARTER AND NINE MONTH ENDED MARCH 31,2020

	Quarter Ended		Nine month ended	
	March 31, 2020 Unaudited	March 31, 2019 Unaudited	March 31, 2020 Unaudited	March 31, 2019 Unaudited
	(Rupees in thousand)			
Sales	56,220	31,622	144,079	158,141
Cost of sales	(36,047)	(14,068)	(106,172)	(114,869)
Gross profit	20,173	17,554	37,907	43,272
Administrative and selling expenses	(23,959)	(25,711)	(99,013)	(83,377)
Other income	24,656	8,431	48,097	26,168
Impairment loss	-	-	(44,188)	-
Exchange Gain / (loss) on foreign currency converti	(194,426)	(27,037)	(38,373)	(337,417)
Profit/(Loss) from operations	(173,556)	(26,763)	(95,570)	(351,354)
Finance costs	(47,476)	(32,507)	(144,401)	(92,495)
Profit / (loss) before tax	(221,032)	(59,270)	(239,971)	(443,849)
Taxation	(2,983)	(716)	(4,301)	(3,110)
Profit / (loss) for the year	(224,015)	(59,986)	(244,272)	(446,959)
Other comprehensive income/ (loss)	-	-	-	-
Total comprehensive income / (loss) for the year	(224,015)	(59,986)	(244,272)	(446,959)
Earnings / (loss) per share attributable to ordinary shareholders				
- basic earnings / (loss) per share	(0.80)	(0.22)	(0.88)	(1.60)



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PACE (PAKISTAN) GROUP
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2020

	Quarter ended		Nine months ended	
	March 31, 2020 Un-audited	March 31, 2019 Un-audited	March 31, 2020 Un-audited	March 31, 2019 Un-audited
	(Rupees in thousand)			
Sales	56,220	31,622	144,079	158,141
Cost of sales	(36,047)	(14,067)	(106,172)	(114,869)
Gross Profit	20,173	17,555	37,907	43,272
Administrative and selling expenses	(23,959)	(25,711)	(99,013)	(83,376)
Other income	24,656	8,431	48,097	26,168
Exchange loss on foreign currency convertible bonds	(194,426)	(27,036)	(38,373)	(337,416)
Impairment loss on trade and other receivables	-	-	(44,188)	-
Finance costs	(47,476)	(32,506)	(144,401)	(92,494)
Share of profit / (loss) for associate - net of tax	(2,763)	(3,884)	(2,022)	(21,075)
Loss before tax	(223,795)	(63,151)	(241,993)	(464,921)
Taxation	(2,568)	20,863	(3,997)	(777)
Loss for the period	(226,363)	(42,288)	(245,990)	(465,698)
Other comprehensive income / (loss)				
Total comprehensive profit / (loss) for the period	<u>(226,363)</u>	<u>(42,288)</u>	<u>(245,990)</u>	<u>(465,698)</u>
Attributable to:				
Equity holders of the parent	(226,363)	(42,288)	(245,990)	(465,698)
Non-controlling interest	-	-	-	-
	<u>(226,363)</u>	<u>(42,288)</u>	<u>(245,990)</u>	<u>(465,698)</u>
Loss per share attributable to ordinary shareholders				
- basic	<u>(0.81)</u>	<u>(0.15)</u>	<u>(0.88)</u>	<u>(1.67)</u>



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