



29 October 2020

PACE/CS/10/2020/

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

Dear Sir,

**FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 29 October 2020 at 12:00 p.m. at Lahore have recommended the followings:

<b>BONUS SHARES</b>	:	Nil
<b>CASH DIVIDEND</b>	:	Nil
<b>RIGHT ISSUE</b>	:	Nil


A copy of Profit & loss Account for the period ended 30 September 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](http://www.pacepakistan.com)

Yours truly,  
For Pace (Pakistan) Limited

  
Sajjad Ahmad  
Company Secretary

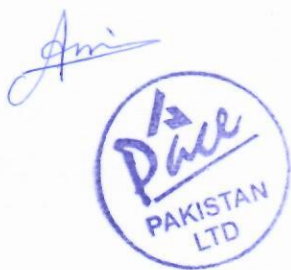
C.C. To: - Share Registrar  
Corp Link (Pvt.) Limited

**PACE (PAKISTAN) LTD.**

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

PACE (PAKISTAN) LIMITED  
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	July to September	
	2020	2019
	(Rupees in thousand)	
Sales	89,570	141,455
Cost of sales	(70,757)	(86,167)
<b>Gross profit</b>	<b>18,813</b>	<b>55,288</b>
Administrative and selling expenses	(32,214)	(27,791)
Other income	9,030	11,005
Exchange Gain / (loss) on foreign currency convertible bond	36,250	141,556
<b>Profit/(Loss) from operations</b>	<b>31,879</b>	<b>180,058</b>
Finance costs	(39,210)	(40,807)
<b>Profit / (loss) before tax</b>	<b>(7,331)</b>	<b>139,251</b>
Taxation	(1,120)	(40,383)
<b>Profit / (loss) for the year</b>	<b>(8,451)</b>	<b>98,868</b>
<b>Other comprehensive income/ (loss)</b>		
<b>Total comprehensive income / (loss) for the year</b>	<b>(8,451)</b>	<b>98,868</b>
Earnings / (loss) per share attributable to ordinary shareholders		
- basic earnings / (loss) per share	Rupees	
		<b>0.03</b>
		<b>0.35</b>



**PACE (PAKISTAN) GROUP**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	July to September	
	2020	2019
	(Rupees in thousand)	
Sales	89,570	141,455
Cost of sales	(70,757)	(86,167)
<b>Gross profit</b>	<b>18,813</b>	<b>55,288</b>
Administrative and selling expenses	(32,214)	(27,792)
Other income	9,030	11,005
Exchange Gain / (loss) on foreign currency convertible bond	36,250	141,556
<b>Profit/(Loss) from operations</b>	<b>31,879</b>	<b>180,057</b>
Finance costs	(39,209)	(40,807)
Share of (loss) / profit from associate - net of tax	(10,257)	4,267
<b>Profit / (loss) before tax</b>	<b>(17,587)</b>	<b>143,517</b>
Taxation	419	(43,808)
<b>Profit / (loss) for the year</b>	<b>(17,168)</b>	<b>103,976</b>
<b>Total comprehensive income / (loss) for the year</b>	<b>(17,168)</b>	<b>103,976</b>
Attributable to:		
Equity holders of the parent	(17,168)	99,709
Non-controlling interest	-	-
	<b>(17,168)</b>	<b>99,709</b>
Earnings / (loss) per share attributable to ordinary shareholders		
- basic earnings / (loss) per share	Rupees (0.06)	0.37

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