



26 February 2021

PACE/CS/02/2021/

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

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2020**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 26 February 2021 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 half year ended 31 December 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) Limited

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the six months ended 31 December 2020

	For the half year ended		For the quarter ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	93,837	87,859	4,267	53,596
Cost of revenue	(32,508)	(70,124)	38,249	(16,043)
<b>Gross profit</b>	<b>61,329</b>	<b>17,735</b>	<b>42,516</b>	<b>37,553</b>
Administrative and selling expenses	(80,290)	(75,054)	(48,076)	(47,263)
Impairment loss on trade and other receivables	(6,108)	(44,188)	(6,108)	(44,188)
Other income	4,042	23,440	(4,988)	12,435
<b>Loss from operations</b>	<b>(21,027)</b>	<b>(78,067)</b>	<b>(16,656)</b>	<b>(41,463)</b>
Finance cost	(73,938)	(96,925)	(34,728)	(56,118)
Exchange gain / (loss) on foreign currency convertible bonds	139,352	156,053	103,102	14,497
<b>Profit / loss before taxation</b>	<b>44,387</b>	<b>(18,939)</b>	<b>51,718</b>	<b>(83,084)</b>
Taxation	(1,689)	(1,318)	(569)	39,065
<b>Profit / loss for the period</b>	<b>42,698</b>	<b>(20,257)</b>	<b>51,149</b>	<b>(44,019)</b>
<b>Loss per share - basic and diluted</b>	<b>0.15</b>	<b>(0.07)</b>	<b>0.18</b>	<b>(0.16)</b>

Satim Sohail



**PACE (PAKISTAN) GROUP**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2020**

	Quarter ended		Half year ended	
	December 31, 2020 Un-audited	December 31, 2019 Un-audited	December 31, 2020 Un-audited	December 31, 2019 Un-audited
	(Rupees in thousand)			
Sales	4,267	53,596	93,837	87,859
Cost of sales	38,249	(16,043)	(32,508)	(70,124)
<b>Gross Profit</b>	42,516	37,553	61,329	17,735
Administrative and selling expenses	(48,076)	(47,262)	(80,290)	(75,054)
Other income	(4,988)	12,435	4,042	23,440
Exchange loss on foreign currency convertit	103,102	14,497	139,352	156,053
Impairment loss on trade and other receival	(6,108)	(44,188)	(6,108)	(44,188)
Finance costs	(34,729)	(56,118)	(73,938)	(96,925)
Share of profit / (loss) for associate - net of tax	(6,624)	(3,526)	(16,881)	741
<b>Loss before tax</b>	45,093	(86,609)	27,506	(18,198)
Taxation	425	39,065	844	(1,429)
<b>Loss for the period</b>	45,518	(47,544)	28,350	(19,627)
Other comprehensive income / (loss)	-	-	-	-
<b>Total comprehensive profit / (loss) fo</b>	<u>45,518</u>	<u>(47,544)</u>	<u>28,350</u>	<u>(19,627)</u>
Attributable to:				
Equity holders of the parent	45,518	(47,544)	28,350	(19,627)
Non-controlling interest	-	-	-	-
	<u>45,518</u>	<u>(47,544)</u>	<u>28,350</u>	<u>(19,627)</u>
<b>Loss per share attributable to ordinary shareholders</b>				
- basic	<u>0.16</u>	<u>(0.17)</u>	<u>0.10</u>	<u>(0.07)</u>

*Sarim Sohail*

