



REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
Tel: +92-42-35778217-8

25 February 2022

PACE/CS/02/2022/

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 2021

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 25 February 2022 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 half year ended 31 December 2021 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

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 2021

	For the half year ended		For the quarter ended	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	712,232	93,837	650,683	4,267
Cost of Revenue	(537,573)	(32,508)	(522,369)	38,249
Gross Profit	174,659	61,329	128,314	42,516
Administrative and selling expenses	(92,531)	(80,290)	(47,039)	(48,076)
Impairment loss on trade and other receivables	(2,771)	(6,108)	-	(6,108)
Other income	188,034	4,042	13,052	(4,988)
Loss from operations	267,391	(21,027)	94,327	(16,656)
Finance cost	(70,610)	(73,938)	(27,286)	(34,728)
Exchange (loss) / gain on foreign currency convertible bonds	(353,482)	139,352	(128,371)	103,102
Loss from change in fair value of investment property	(10,641)	-	(6,713)	-
(Loss) / profit before Taxation	(167,342)	44,387	(68,043)	51,718
Taxation	(11,227)	(1,689)	(10,010)	(569)
(Loss) / profit for the period	(178,569)	42,698	(78,053)	51,149
(Loss) / profit per share - basic and diluted	(0.64)	0.15	(0.28)	0.18

Sabim Sohail



PACE (PAKISTAN) GROUP
Consolidated Condensed Interim Profit and Loss Account (Un-Audited)
For the Quarter Ended 31 December 2021

	For the half year ended		For the quarter ended	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
	(Rupees in thousand)		(Rupees in thousand)	
Sales	712,232	93,837	650,683	4,267
Cost of sales	(537,573)	(32,508)	(522,369)	38,249
Gross profit	174,659	61,329	128,314	42,516
Administrative and selling expenses	(95,302)	(86,398)	(49,810)	(54,184)
Other income	188,034	4,042	13,052	(4,988)
Profit/ (loss) from operations	267,391	(21,027)	91,556	(16,656)
Finance costs	(70,610)	(73,938)	(27,286)	(34,729)
Share of loss from associate - net of tax	(30,759)	(16,881)	(23,499)	(6,624)
Exchange (loss) / gain on foreign currency convertible bond	(353,482)	139,352	(128,371)	103,102
Loss from change in fair value of investment property	(10,641)	-	(6,713)	-
Loss before tax	(198,101)	27,506	(94,313)	45,093
Taxation	(25,362)	844	(10,010)	425
Loss for the period	(223,463)	28,350	(104,323)	45,518
Total comprehensive loss for the period	(223,463)	28,350	(104,323)	45,518
Attributable to:				
Equity holders of the parent	(223,463)	28,350	(104,323)	45,518
Non-controlling interest	-	-	-	-
	(223,463)	28,350	(104,323)	45,518
Loss per share attributable to ordinary shareholders				
- basic loss per share	(0.80)	0.10	(0.37)	0.16

