



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

07 October 2022

PACE/CS/10/2022/

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

**FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022**

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 07 October 2022 at 09:00 a.m. at Lahore have recommended the following:

**BONUS SHARES** : Nil  
**CASH DIVIDEND** : Nil  
**RIGHT ISSUE** : Nil

A copy of Profit & loss Account for the year ended 30 June 2022 is enclosed.

The Board of the Company has decided to make certain investments and disinvestment, in Pace Barka Properties Limited, subject to necessary Corporate, regulatory and legal formalities.

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Friday, 28 October 2022 at 11:00 a.m. at Lahore

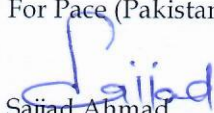
The Share Transfer Books of the Company will remain closed from 21 October 2022 to 28 October 2022 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore the Registrar and Share Transfer Office of the Company at the close of the business on 20 October 2022 will be treated in time.

According to PSX notice No. PSX/N-5036 dated 03 September 2018, We are transmitting the Annual Financial Statements of the Company within the stipulated time to PSX electronically, through Pakistan Unified Corporate Action Reporting System (PUCARS)

The financial statement 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: - The Share Registrar  
Corp Link (Pvt.) Limited


# Pace (Pakistan) Limited

## Unconsolidated Statement of Profit or Loss

For the period ended 30 June 2022

	2022	2021
	--- (Rupees in thousand) ---	
Revenue	1,256,326	214,024
Cost of Revenue	(903,253)	(75,761)
<b>Gross Profit</b>	<b>353,073</b>	<b>138,263</b>
Administrative and selling expenses	(287,494)	(186,193)
Other income	306,465	31,957
Other expenses	-	(54,923)
<b>Profit/ (Loss) from operations</b>	<b>372,044</b>	<b>(70,896)</b>
Finance cost	(156,128)	(134,289)
Exchange (loss)/ gain on foreign currency convertible bonds	(818,893)	156,012
Gain from change in fair value of investment property	9,606	5,913
<b>Loss before Taxation</b>	<b>(593,371)</b>	<b>(43,260)</b>
Taxation	(25,068)	(3,062)
<b>Loss after Taxation</b>	<b>(618,439)</b>	<b>(46,322)</b>
<b>Loss per share - basic and diluted</b>	<b>(2.22)</b>	<b>(0.17)</b>

Saim Sohail



A circular blue ink stamp with the text "Pace" in a stylized font at the top, "PAKISTAN" in the middle, and "LTD" at the bottom. The stamp is partially overlapping the handwritten signature "Saim Sohail".



Pace (Pakistan) Limited  
 Consolidated Statement of Profit or Loss  
 For the year ended 30 June 2022

	2022	2021
	--- (Rupees in thousand) ---	
Revenue	1,256,326	214,024
Cost of Revenue	<u>(903,253)</u>	<u>(75,761)</u>
<b>Gross Profit</b>	<b>353,072</b>	<b>138,263</b>
Administrative and selling expenses	(287,569)	(186,268)
Other income	306,465	31,957
Other expenses	-	(54,923)
<b>Loss from operations</b>	<b>371,968</b>	<b>(70,971)</b>
Finance cost	(156,128)	(134,289)
Exchange gain/ (loss) on foreign currency convertible bonds	(818,893)	156,012
Gain from change in fair value of investment property	9,606	5,913
Share of profit/ (loss) from associate - net of tax	<u>(80,817)</u>	<u>(60,816)</u>
<b>Profit/ (Loss) before Taxation</b>	<b>(674,263)</b>	<b>(104,151)</b>
Taxation	(25,068)	5,745
<b>Profit/ (Loss) after Taxation</b>	<b><u>(699,331)</u></b>	<b><u>(98,406)</u></b>
<b>Attributable to:</b>		
Owners of the Parent Company	(679,330)	(428,557)
Non-controlling interests	-	-
	<b><u>(679,330)</u></b>	<b><u>(428,557)</u></b>
<b>Earning/ (Loss) per share - basic and diluted</b>	<b><u>(2.51)</u></b>	<b><u>(0.35)</u></b>

Sarim Solai

