



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

04 October 2024

PACE/CS/10/2024/

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

**FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2024**

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company) in their meeting held on 04 October 2024 at 11:45 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 2024 is enclosed.


Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Monday, 28 October 2024 at 11:00 a.m. at Lahore

The Share Transfer Books of the Company will remain closed from 21 October 2024 to 28 October 2024 (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 2024 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 year ended 30 June 2024

	2024	2023
	--- (Rupees in thousand) ---	
Revenue	2,056,244	241,809
Cost of Revenue	(1,364,947)	(118,789)
<b>Gross Profit</b>	<b>691,297</b>	<b>123,020</b>
Administrative and selling expenses	(252,375)	(328,804)
Other income	193,239	120,632
Other expenses	-	-
<b>Profit/ (Loss) from operations</b>	<b>632,161</b>	<b>(85,153)</b>
Finance cost	(222,406)	(182,541)
Exchange gain/ (loss) on foreign currency convertible bonds	153,517	(1,421,449)
Gain / (Loss) from change in fair value of investment property	(10,879)	14,562
<b>Profit / (Loss) before income tax and minimum taxes</b>	<b>552,393</b>	<b>(1,674,581)</b>
Minimum Tax	(25,703)	(3,023)
<b>Profit/(Loss) before income tax</b>	<b>526,690</b>	<b>(1,677,604)</b>
Taxation	-	-
<b>Profit / (Loss) after Taxation</b>	<b>526,690</b>	<b>(1,677,604)</b>
<b>Profit / (Loss) per share - basic and diluted</b>	<b>1.89</b>	<b>(6.02)</b>

**Pace (Pakistan) Limited**  
**Consolidated Statement of Profit or Loss**  
*For the year ended 30 June 2024*

	2024	2023
	--- (Rupees in thousand) ---	
Revenue	1,780,578	241,809
Cost of Revenue	<u>(1,303,696)</u>	<u>(118,789)</u>
<b>Gross Profit</b>	<b>476,881</b>	<b>123,020</b>
Administrative and selling expenses	(305,972)	(328,879)
Other expenses	(11,931)	-
Other income	<u>210,906</u>	<u>120,632</u>
<b>Profit / (Loss) from operations</b>	<b>369,885</b>	<b>(85,227)</b>
Finance cost	(262,137)	(182,541)
Exchange gain/ (loss) on foreign currency convertible bonds	153,517	(1,421,449)
Gain from change in fair value of investment property	(6,809)	14,562
Share of loss from associate	(163,331)	(54,643)
Deemed loss	(70,782)	-
Bargain Purchase Gain	596,097	-
Commission expense on contract to sell investment property held for sale	(10,000)	-
Gain on financing arrangements	<u>63,870</u>	<u>-</u>
<b>Profit / (Loss) before income tax and minimum taxes</b>	<b>670,309</b>	<b>(1,729,298)</b>
Minimum Tax	<u>(25,864)</u>	<u>(3,023)</u>
<b>Profit/(Loss) before income tax</b>	<b>644,445</b>	<b>(1,732,321)</b>
Taxation	363,542	-
<b>Profit/ (Loss) after Taxation</b>	<b><u>1,007,987</u></b>	<b><u>(3,464,643)</u></b>
<b>Attributable to:</b>		
Owners of the Parent Company	980,890	(3,464,643)
Non-controlling interests	<u>27,097</u>	<u>-</u>
	<b><u>1,007,987</u></b>	<b><u>(3,464,643)</u></b>
<b>Earning/ (Loss) per share - basic and diluted</b>	<b><u>3.61</u></b>	<b><u>(6.21)</u></b>

