



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 2025

PACE/CS/10/2025/

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

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025

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 2025 at 11:45 a.m. at Lahore have recommended the following:

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

Financial Results for the year ended 30 June 2025 are attached

1. Copy of Profit & Loss Account
2. Statement of Financial Position
3. Statement of Changes in Equity
4. Statement of Cash Flows

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Tuesday, 28 October 2025 at 11:30 a.m. at Lahore

The Share Transfer Books of the Company will remain closed from 21 October 2025 to 28 October 2025 (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 2025 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

Yours truly,
For Pace (Pakistan) Limited


Sajjad Ahmad
Company Secretary

C.C. To: - The Executive Director
Supervision Division, Listed Companies Department
SECP, Islamabad

The Share Registrar
Corplink (Pvt.) Limited

Pace (Pakistan) Limited
Unconsolidated Statement of Financial Position
As at 30th June 2025

EQUITY AND LIABILITIES	Note	2025 — (Rupees in thousand) —	2024 — (Rupees in thousand) —
<u>Share capital and reserves</u>			
Authorised capital	7	6,000,000	6,000,000
Issued, subscribed and paid-up capital	7	2,788,766	2,788,766
Share premium	7	273,265	273,265
Share-based payment reserve	7	19,202	-
Revaluation Surplus		47,037	47,037
Accumulated loss		(4,340,522)	(4,258,412)
		(1,212,252)	(1,149,345)
<u>Non-current liabilities</u>			
Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability	10	212,966	149,660
Foreign currency convertible bonds - unsecured	11	-	-
Deferred liabilities	12	60,793	53,900
		273,759	203,560
<u>Current liabilities</u>			
Contract liability	13	174,082	254,348
Current maturity of long term liabilities	14	5,867,130	5,765,448
Creditors, accrued and other liabilities	15	711,552	763,475
Accrued finance cost	16	1,703,401	1,546,024
		8,456,165	8,329,295
Contingencies and commitments	17	-	-
		7,517,672	7,383,511

ASSETS	Note	2025 — (Rupees in thousand) —	2024 — (Rupees in thousand) —
<u>Non-current assets</u>			
Property, plant and equipment	18	505,595	527,918
Intangible assets	19	1,496	1,993
Investment property	20	1,963,462	1,887,815
Lease Receivable	21	-	113,890
Long term investments	22	2,602,965	2,598,099
Long term advances and deposits	23	13,619	13,619
Financial asset	24	73,979	-
Deferred taxation	25	-	-
		5,161,116	5,143,334
<u>Current assets</u>			
Stock-in-trade	26	1,541,852	1,213,917
Trade debts	27	646,408	859,644
Advances, deposits, prepayments and other receivables	28	83,681	107,318
Lease Receivable	21	-	6,336
Income tax refundable - net	29	59,934	20,552
Financial Assets	24	5,809	-
Cash and bank balances	30	18,871	32,410
		2,356,556	2,240,177
		7,517,672	7,383,511

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

For


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Unconsolidated Statement of Profit or Loss

For the year ended 30 June 2025

	Note	2025 --- (Rupees in thousand) ---	2024
Revenue	31	1,166,876	2,056,244
Cost of Revenue	32	<u>(702,372)</u>	<u>(1,364,947)</u>
Gross Profit		464,504	691,297
Administrative and selling expenses	33	(305,439)	(252,375)
Other income	34	50,759	193,239
Other expenses		-	-
Profit from operations		209,824	632,161
Finance cost	35	(188,716)	(222,406)
Exchange gain/ (loss) on foreign currency convertible bonds	11.2	(95,055)	153,517
Gain / (Loss) from change in fair value of investment property		<u>5,708</u>	<u>(10,879)</u>
Profit / (Loss) before income tax and minimum taxes		(68,238)	552,393
Minimum Tax	36	(14,586)	(25,703)
Profit/(Loss) before income tax		(82,824)	526,690
Taxation	37	(4,500)	-
Profit / (Loss) after Taxation		(87,324)	526,690
Earning / (Loss) per share - basic and diluted	38	(0.31)	1.89

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

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[Signature]
Chief Executive Officer

[Signature]
Director

[Signature]
Chief Financial Officer

Pace (Pakistan) Limited

Unconsolidated Statement of Comprehensive Income

For the year ended 30 June 2025

	Note	2025 --- (Rupees in thousand) ---	2024
Profit / (loss) for the year		(87,324)	526,690
<u>Other comprehensive income for the year</u>			
Items that will not be reclassified to statement of profit or loss:			
Remeasurement of net defined benefit liability	12	5,215	1,479
Revaluation Surplus on transfer		-	-
Total comprehensive income / (loss) for the year		(82,109)	528,169

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

For


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited
Unconsolidated Statement of Changes In Equity
For the year ended 30 June 2025

	Capital reserve				Revenue reserve	Total
	Issued, subscribed and paid-up capital	Share premium	Revaluation Surplus	Share-based payment reserve	Accumulated loss	
	— (Rupees in thousand) —					
Balance as at 30 June 2023	2,788,766	273,265	47,037	-	(4,786,581)	(1,677,513)
Total comprehensive loss for the year ended 30 June 2024						
Loss after taxation	-	-	-	-	526,690	526,690
Other comprehensive income	-	-	-	-	1,479	1,479
	-	-	-	-	528,169	528,169
Balance as at 30 June 2024	2,788,766	273,265	47,037	-	(4,258,412)	(1,149,345)
Total comprehensive loss for the year ended 30 June 2025						
Loss after taxation	-	-	-	-	(87,324)	(87,324)
Other comprehensive income	-	-	-	-	5,215	5,215
	-	-	-	-	(82,109)	(82,109)
Transactions with Others:						
Share based payment reserves	-	-	-	19,202	-	19,202
Balance as at 30 June 2025	2,788,766	273,265	47,037	19,202	(4,340,522)	(1,212,252)

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.



Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited
Unconsolidated Statement of Cash Flows
For the year ended 30 June 2025

		2025	2024
		--- (Rupees in thousand) ---	
	Note		
<u>Cash flows from operating activities</u>			
Cash generated in operations	39	46,494	1,804,756
Gratuity paid		-	-
Taxes paid		(58,468)	(16,964)
Net cash (used in) / generated from operating activities		(11,974)	1,787,792
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		-	(11,123)
Investment in subsidiaries	22	-	(1,748,426)
Income on bank deposits received	34	504	1,468
Net cash (used in)/ generated from investing activities		504	(1,758,081)
<u>Cash flow from financing activities</u>			
Long term loan paid during the year		(2,069)	(8,165)
Payments of lease liability		-	(8,771)
Net cash used in financing activities		(2,069)	(16,936)
Net increase/ (decrease) in cash and cash equivalents		(13,539)	12,774
Cash and cash equivalents - at beginning of the year		32,410	19,636
Cash and cash equivalents - at end of the year	40	18,871	32,410

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

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Chief Executive Officer

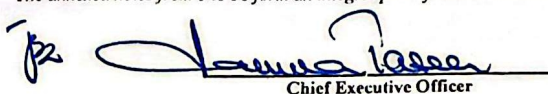

Director


Chief Financial Officer

Pace (Pakistan) Limited
Consolidated Statement of Financial Position
As at 30 June 2025

	Note	2025 — (Rupees in thousand) —	2024
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorised capital	7	6,000,000	6,000,000
Issued, subscribed and paid-up capital	7	2,788,766	2,788,766
Share premium	7	273,265	273,265
Share-based payment reserve	7	19,202	-
Revaluation Surplus		47,037	47,037
Accumulated loss		(2,347,741)	(3,393,058)
		780,529	(283,990)
Non-controlling interests		4,103,537	3,071,290
		4,884,066	2,787,300
<u>Non-current liabilities</u>			
Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability	10	222,449	149,660
Contract Liability	11	8,277	-
Foreign currency convertible bonds - unsecured	12	-	-
Deferred liabilities	13	119,565	97,640
Financial Liabilities	14	695,658	702,374
Consideration payable to customers	15	37,821	30,983
Deferred Taxation	16	-	31,030
		1,083,770	1,011,687
<u>Current liabilities</u>			
Contract liability	17	647,925	764,954
Current maturity of long term liabilities	18	6,229,559	5,910,798
Creditors, accrued and other liabilities	19	1,429,853	1,073,923
Provision for onerous contracts	20	457,316	287,247
Accrued finance cost	21	1,709,718	1,552,341
		10,474,371	9,589,263
Down payment against sale of investment properties classified as held for sale	22	-	170,000
		10,474,371	9,759,263
Contingencies and commitments	23	-	-
		16,442,207	13,558,250

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

ASSETS

Non-current assets

Property, plant and equipment
Intangible assets
Right of use
Goodwill
Investment property
Lease Receivable
Deferred Taxation
Financial Assets
Long term advances and deposits

Current assets

Stock-in-trade
Trade debts
Contract Assets
Advances, deposits, prepayments and other receivables
Lease Receivable
Income tax refundable - net
Financial assets
Cash and bank balances

Investment properties classified as held for sale

Total current assets

Note	2025 — (Rupees in thousand) —	2024
24	7,846,407	5,222,427
25	1,496	12,386
26	14,563	-
	45	130
27	2,785,833	2,688,097
28	-	113,890
	151,087	-
	9,592	-
29	99,379	16,113
	10,908,402	8,053,043
30	3,626,985	3,167,556
31	1,258,085	1,313,832
32	420,395	389,829
33	113,124	128,928
28	-	6,336
34	59,987	20,444
	5,809	-
35	49,420	35,792
	5,533,805	5,062,717
36	-	442,490
	5,533,805	5,505,207
	16,442,207	13,558,250

Pace (Pakistan) Limited
Consolidated Statement of Profit or Loss
For the year ended 30 June 2025

	Note	2025 --- (Rupees in thousand) ---	2024
Revenue	37	1,582,635	1,780,578
Cost of Revenue	38	<u>(1,460,968)</u>	<u>(1,303,696)</u>
Gross Profit		121,667	476,882
Administrative and selling expenses	39	(405,081)	(305,972)
Other expenses	40	(61,214)	(11,931)
Other income	41	<u>80,432</u>	<u>210,906</u>
Profit / (Loss) from operations		(264,196)	369,885
Finance cost	42	(318,265)	(262,137)
Exchange gain/ (loss) on foreign currency convertible bonds	12	(95,055)	153,517
Gain from change in fair value of investment property		5,508	(6,809)
Share of loss from associate		-	(163,331)
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	14.1	<u>8,575</u>	<u>63,870</u>
Profit / (Loss) before income tax and minimum taxes		(663,433)	670,309
Minimum Tax	43	<u>(14,586)</u>	<u>(25,864)</u>
Profit/(Loss) before income tax		(678,019)	644,445
Taxation	44	149,574	363,542
Profit/ (Loss) after Taxation		(528,445)	1,007,987
Attributable to:			
Owners of the Parent Company		(317,773)	980,890
Non-controlling interests		<u>(210,672)</u>	<u>27,097</u>
		(528,445)	1,007,987
Earning/ (Loss) per share - basic and diluted	45	(1.89)	3.61

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

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Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2025

	Note	2025 --- (Rupees in thousand) ---	2024
Profit / (Loss) for the year		(528,445)	1,007,987
<u>Other comprehensive income for the year</u>			
Items that will not be reclassified to statement of profit or loss:			
Remeasurement of net defined benefit liability	13	2,354	(2,582)
Share of profit/ (loss) in associate's defined benefit obligation		-	-
Share of revaluation surplus in associate's lease hold land		-	-
Revaluation Surplus on leasehold land		2,603,655	-
Total comprehensive gain for the year		2,077,564	1,005,405
Attributable to:			
Owners of the Parent Company		1,045,317	980,249
Non-controlling interests		1,032,247	25,156
		2,077,564	1,005,405

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.




Chief Executive Officer


Director

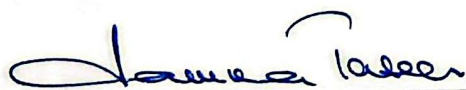

Chief Financial Officer

Pace (Pakistan) Limited
Consolidated Statement of Changes In Equity
For the year ended 30 June 2025

	Capital reserve					Revenue reserve	Total equity attributable to owners of the Parent Company	Non-controlling Interests	Total Equity
	Issued, subscribed and paid-up capital	Share premium	Revaluation Surplus	Share based payment reserves	Share in reserves of associates	Accumulated loss			
	(Rupees in thousand)								
Balance as at 30 June 2023	2,788,766	273,265	47,037	-	14,042	(4,387,349)	(1,264,239)	87,030	(1,177,210)
Non-controlling Interests at initial acquisition								2,959,104	2,959,104
Reclassified to Revenue reserve					(14,042)	14,042		-	-
Total comprehensive loss for the year ended 30 June 2024									
Profit after taxation	-	-	-	-	-	980,890	980,890	27,097	1,007,987
Other comprehensive loss	-	-	-	-	-	(641)	(641)	(1,941)	(2,582)
	-	-	-	-	-	980,249	980,249	25,156	1,005,405
Balance as at 30 June 2024	2,788,766	273,265	47,037	-	-	(3,393,058)	(283,990)	3,071,290	2,787,300
Non-controlling Interests at initial acquisition	-	-	-	-	-	-	-	-	-
Reclassified to Revenue reserve	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the year ended 30 June 2024									
Loss after taxation	-	-	-	-	-	(317,773)	(317,773)	(210,672)	(528,445)
Other comprehensive gain for the year - net of tax	-	-	-	-	-	1,363,090	1,363,090	1,242,919	2,606,009
	-	-	-	-	-	1,045,317	1,045,317	1,032,247	2,077,564
Transactions with Others:									
Share based payment reserves	-	-	-	19,202	-	-	-	-	19,202
Balance as at 30 June 2025	2,788,766	273,265	47,037	19,202	-	(2,347,741)	761,327	4,103,537	4,884,066

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.




Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2025

		2025	2024
	Note	--- (Rupees in thousand) ---	
<u>Cash flows from operating activities</u>			
Cash generated from operations	46	90,906	653,458
Gratuity paid		-	(54)
Taxes paid		(86,097)	(19,994)
Net cash generated from operating activities		4,809	633,410
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		(67,673)	(14,982)
Proceeds from disposal of property, plant and equipment		-	1,973
Payments for Right of used asset		(15,859)	-
Receipt of down payment against sale of investment property		-	170,000
Purchase of investment property		(83,266)	(752,840)
Income on bank deposits received	41	956	5,284
Net cash used in from investing activities		(165,842)	(590,565)
<u>Cash flow from financing activities</u>			
Long term loan paid during the year		(2,069)	(8,165)
Receipts under financing arrangements		30,430	57,141
Increase in financial liability		4,625	-
Increase in lease liability		13,387	-
Increase in mobilization advance		129,125	-
Repayments under financing arrangements		-	(66,914)
Payments of lease liability		(837)	(8,771)
Net cash used in financing activities		174,661	(26,709)
Net (decrease) / increase in cash and cash equivalents		13,628	16,136
Cash and cash equivalents - at beginning of the year		35,792	19,656
Cash and cash equivalents - at end of the year	47	49,420	35,792

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

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Chief Executive Officer


Director


Chief Financial Officer