



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

23 October 2025

PACE/CS/10/2025/

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 23 October 2025 at 11:45 a.m. at Lahore have recommended the followings:

Financial Results (Unconsolidated and Consolidated) for the period ended 30 September 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

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

The Board has granted in principle approval to acquire Pace Circle Project from Pace Barka Properties Limited at a fair value to be determined by a registered valuer, from proceeds to be realized through issuance of shares otherwise than right.

The Board has also approved issuance of ordinary shares to Pace Barka Properties Limited, by way of otherwise than right upto the maximum limit of 1,300 million shares at a price of RS. 10.00 per share, subject to shareholders, SECP approvals and regulatory compliance. These shares would not be saleable in the market for a period of 2 years, from the date of issuance of shares.



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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
Condensed Interim Unconsolidated Statement of Financial Position
As at 30th September 2025

		Un-audited September 30, 2025	Audited June 30, 2025
	Note	--- (Rupees in thousand) ---	
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	41,028	19,202
Revaluation Surplus		47,037	47,037
Accumulated loss		(3,978,374)	(4,340,522)
		(828,278)	(1,212,252)
<u>Non-current liabilities</u>			
Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability		219,264	212,966
Foreign currency convertible bonds - unsecured	10	-	-
Deferred liabilities		55,086	60,793
		274,350	273,759
<u>Current liabilities</u>			
Contract liability		107,156	174,082
Current maturity of long term liabilities		5,821,372	5,867,130
Creditors, accrued and other liabilities	11	734,516	711,552
Accrued finance cost		1,741,748	1,703,401
		8,404,793	8,456,165
<u>Contingencies and commitments</u>			
	12	7,850,865	7,517,672

ASSETS

Non-current assets

Property, plant and equipment	13	500,688	505,595
Intangible assets		1,475	1,496
Investment property		1,963,462	1,963,462
Long term investments	14	2,514,724	2,602,965
Long term advances and deposits	15	13,619	13,619
Financial asset		76,173	73,979
Deferred taxation		-	-
		5,070,141	5,161,116

Current assets

Stock-in-trade	16	1,501,696	1,541,852
Trade debts	17	649,233	646,408
Advances, deposits, prepayments and other receivables		541,506	83,681
Income tax refundable - net		63,650	59,934
Financial assets		5,733	5,809
Cash and bank balances	18	18,905	18,871
		2,780,724	2,356,556

The annexed notes from 1 to 29 form an integral part of these unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

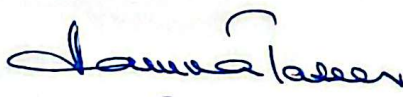
Pace (Pakistan) Limited

Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)

For the quarter ended 30 September 2025

		July to September	
		2025	2024
	Note	--- (Rupees in thousand) ---	
Revenue	19	151,567	474,139
Cost of Revenue	20	(64,863)	(251,466)
Gross Profit		86,704	222,673
Administrative and selling expenses		(79,985)	(39,731)
Other income	21	363,769	9,703
Profit from operations		370,488	192,645
Finance cost	22	(49,337)	(39,866)
Exchange Gain/ (Loss) on foreign currency convertible bonds		42,892	11,009
Loss from change in fair value of investment property		-	(991)
Profit before income tax and minimum taxes		364,043	162,796
Minimum Tax	23	(1,895)	(5,927)
Profit before income tax		362,148	156,870
Taxation	24	-	-
Profit after Taxation		362,148	156,870
Earning per share - basic and diluted	25	1.30	0.56

The annexed notes from 1 to 29 form an integral part of these unconsolidated financial statements.


James Taseer
Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Unconsolidated Statement of Comprehensive Income (Unaudited)

For the quarter ended 30 September 2025

	July to September	
	2025	2024
Note	--- (Rupees in thousand) ---	
Profit for the period	362,148	156,870
<u>Other comprehensive income for the period</u>		
Items that will not be reclassified to statement of profit or loss:		
Remeasurement of net defined benefit liability	-	-
Revaluation Surplus on transfer	-	-
Total comprehensive income for the period	362,148	156,870

The annexed notes from 1 to 29 form an integral part of these unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Unconsolidated Statement of Changes In Equity

For the quarter ended 30 September 2025

	Capital reserve				Revenue reserve	
	Issued, subscribed and paid-up capital	Share premium	Revaluation Surplus	Share-based payment reserve	Accumulated loss	Total
	-- (Rupees in thousand) --					
Balance as at 30 June 2024	2,788,766	273,265	47,037	-	(4,258,412)	(1,149,344)
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 (Audited)	2,788,766	273,265	47,037	19,202	(4,340,522)	(1,212,252)
Total comprehensive loss for the period ended 30 September 2025						
Profit after taxation	-	-	-	-	362,148	362,148
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	362,148	362,148
Transactions with Others:						
Share based payment reserves	-	-	-	21,826	-	21,826
Balance as at 30 September 2025 (Un-audited)	2,788,766	273,265	47,037	41,028	(3,978,374)	(828,278)

The annexed notes from 1 to 29 form an integral part of these unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)

For the quarter ended 30 September 2025

		July to September	
		2025	2024
	Note	--- (Rupees in thousand) ---	
<u>Cash flows from operating activities</u>			
Cash generated/ (used in) operations	25	5,637	(11,782)
Taxes paid		(5,611)	(1,472)
Net cash generated/ (used in) from operating activities		26	(13,254)
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		-	-
Income on bank deposits received		8	376
Net cash used in from investing activities		8	376
<u>Cash flow from financing activities</u>			
Payments of lease liability		-	-
Net cash used in financing activities		-	-
Net increase/ (decrease) in cash and cash equivalents		34	(12,877)
Cash and cash equivalents - at beginning of the period		18,871	32,410
Cash and cash equivalents - at end of the quarter		18,905	19,533

The annexed notes from 1 to 29 form an integral part of these unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited
Condensed Interim Consolidated Statement of Financial Position
As at 30th September 2025

		Un-audited September 30, 2025	Audited June 30, 2025
		--- (Rupees in thousand) ---	
EQUITY AND LIABILITIES			
<i>Note</i>			
<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	41,028	19,202
Revaluation Surplus		47,037	47,037
Accumulated loss		(2,024,287)	(2,347,741)
		1,125,809	780,529
Non-controlling interests		4,035,651	4,103,537
		5,161,460	4,884,066

Non-current liabilities

Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability		227,946	222,449
Contract Liability		-	8,277
Foreign currency convertible bonds - unsecured	10	-	-
Deferred liabilities		113,858	119,565
Financial Liabilities		772,335	695,658
Consideration payable to customers		58,987	37,821
Deferred Taxation		-	-
		1,173,125	1,083,770

Current liabilities

Contract liability		578,720	647,925
Current maturity of long term liabilities		6,189,369	6,229,559
Creditors, accrued and other liabilities	11	1,488,341	1,429,853
Provision for onerous contracts		457,316	457,316
Accrued finance cost		1,748,065	1,709,718
		10,461,811	10,474,371
Down payment against sale of investment properties classified as held for sale		-	-
		10,461,811	10,474,371
Contingencies and commitments	12	-	-
		16,796,396	16,442,207

ASSETS

Non-current assets

Property, plant and equipment	13	7,835,394	7,846,407
Intangible assets		1,475	1,496
Right of use		13,653	14,563
Goodwill		45	45
Investment property		2,785,833	2,785,833
Deferred Taxation		151,087	151,087
Financial Assets		9,592	9,592
Long term advances and deposits	14	118,833	99,379
		10,915,912	10,908,402

Current assets

Stock-in-trade	15	3,247,533	3,626,985
Trade debts		1,950,204	1,258,085
Contract Assets		-	420,395
Advances, deposits, prepayments and other receivables		574,935	113,124
Income tax refundable - net		63,703	59,987
Financial Assets		5,733	5,809
Cash and bank balances		38,375	49,420
		5,880,484	5,533,805

Investment properties classified as held for sale

	-	-
	5,880,484	5,533,805

	16,796,396	16,442,207
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The annexed notes from 1 to 24 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Consolidated Profit and Loss Account (Un-audited)

For the quarter ended 30 September 2025

		July to September	
		2025	2024
	Note	--- (Rupees in thousand) ---	
<u>CONTINUED OPERATIONS</u>			
Revenue		444,404	476,390
Cost of Revenue		(302,752)	(261,586)
Gross Profit		141,652	214,804
Administrative and selling expenses		(105,133)	(59,166)
Other income	16	362,490	10,620
Other expenses		(21,964)	-
Profit from operations		377,045	166,258
Finance cost		(80,125)	(55,307)
Exchange (loss)/ gain on foreign currency convertible bonds	10.2	42,892	11,009
Loss from change in fair value of investment property		-	(991)
Profit before income tax and minimum taxes		339,812	120,969
Minimum Tax	17	(34,199)	(5,927)
Profit before income tax		305,613	115,042
Taxation	18	-	-
Profit after Taxation for the period		305,613	115,042
<u>DISCONTINUED OPERATIONS</u>			
Profit after taxation from discontinued operations		-	-
Profit after Taxation for the period		305,613	115,042
Earning per share - basic and diluted - from continued operations	19	1.10	0.41
Earning per share - basic and diluted - from discontinued operations	19	-	-
Attributable to:			
Owners of the Parent Company		323,454	135,031
Non-controlling interests		(17,841)	(19,989)
		305,613	115,042

The annexed notes from 1 to 24 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the quarter ended 30 September 2025

	July to September	
	2025	2024
Note	--- (Rupees in thousand) ---	
Profit/(Loss) for the period	305,613	115,042
<u>Other comprehensive income for the period</u>		
Items that will not be reclassified to statement of profit or loss:		
Remeasurement of net defined benefit liability	-	-
Revaluation Surplus on transfer	-	-
Total comprehensive Income/(loss) for the period	<u>305,613</u>	<u>115,042</u>
Attributable to:		
Owners of the Parent Company	323,454	135,032
Non-controlling interests	<u>(17,841)</u>	<u>(19,989)</u>
	<u>305,613</u>	<u>115,042</u>

The annexed notes from 1 to 24 form an integral part of these consolidated financial statements.


Chief Executive Officer

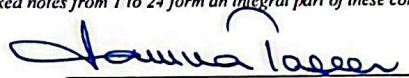

Director


Chief Financial Officer

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

	Issued, subscribed and paid-up capital	Capital reserve			Revenue reserve	Total equity attributable to owners of the Parent Company	Non-controlling Interests	Total Equity
	Share premium	Revaluation Surplus	Share based payment reserves	Accumulated loss				
	--- (Rupees in thousand) ---							
Balance as at 30 June 2024	2,788,766	273,265	47,037	-	(3,393,058)	(283,990)	3,071,290	2,787,300
Total comprehensive income for the year ended 30 June 2025								
Profit/ (Loss) after taxation	-	-	-	-	(317,773)	(317,773)	(210,672)	(528,445)
Other comprehensive income	-	-	-	-	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 (Audited)	2,788,766	273,265	47,037	19,202	(2,347,741)	761,327	4,103,537	4,884,066
Total comprehensive incomes for the period ended 30 September 2025								
Profit after taxation	-	-	-	-	323,454	323,454	(17,841)	305,613
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	323,454	323,454	(17,841)	305,613
Derecognition of NCI on disposal								
	-	-	-	-	-	-	(50,045)	(50,045)
Transactions with Others:								
Share based payment reserves	-	-	-	21,826	-	-	-	21,826
Balance as at 30 September 2025 (Un-audited)	2,788,766	273,265	47,037	41,028	(2,024,287)	1,084,781	4,035,651	5,161,460

The annexed notes from 1 to 24 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Consolidated Statement of Cash Flows (Un-audited)

For the quarter ended 30 September 2025

		July to September	
		2025	2024
	Note	--- (Rupees in thousand) ---	
<u>Cash flows from operating activities</u>			
Cash generated/ (used in) operations	19	27,566	6,698
Finance costs paid		-	(15,440)
Taxes paid		(37,916)	(1,778)
Net cash generated/ (used in) from operating activities		(10,350)	(10,520)
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		(8,129)	(306)
Addition in Capital work in progress		-	(3,616)
Income on bank deposits received		-	376
Net cash used in from investing activities		(8,129)	(3,546)
<u>Cash flow from financing activities</u>			
Receipts under financing arrangements		7,433	996
Payments of lease liability		-	-
Net cash used in financing activities		7,433	996
Net increase/ (decrease) in cash and cash equivalents		(11,045)	(13,069)
Cash and cash equivalents - at beginning of the period		49,420	35,792
Cash and cash equivalents - at end of the quarter		38,375	22,722

The annexed notes from 1 to 24 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer