



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

26 February 2026

PACE/CS/02/2026/

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 2025

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 26 February 2026 at 11:30 a.m. at Lahore have recommended the followings:

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

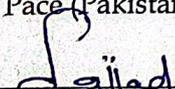
Financial Results for the half year ended 31 December 2025 are attached:

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

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

CC: The Executive Director
Supervision Division
Listed Companies Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue Islamabad

CC: Share Registrar
Corplink (Pvt.) Limited

Pace (Pakistan) Limited

Condensed Interim unconsolidated Statement of Financial Position (Un-audited)

As at 31 December 2025

	Note	Un-audited 31 December 2025 — (Rupees in thousand) —	Audited 30 June 2025 — (Rupees in thousand) —
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorised capital		6,000,000	6,000,000
Issued, subscribed and paid-up capital	6	2,788,766	2,788,766
Share premium	7	273,265	273,265
Share-based payment reserve		25,640	19,202
Revaluation surplus		47,037	47,037
Accumulated loss		(3,792,411)	(4,340,522)
		(657,703)	(1,212,252)
<u>Non-current liabilities</u>			
Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability		215,120	212,966
Foreign currency convertible bonds - unsecured	10	-	-
Deferred liabilities		64,240	60,793
		279,360	273,759
<u>Current liabilities</u>			
Contract liability		112,175	174,082
Current maturity of long term liabilities		5,800,377	5,867,130
Creditors, accrued and other liabilities	11	1,540,312	711,552
Accrued finance cost		1,761,919	1,703,401
		9,214,783	8,456,165
Contingencies and commitments	12	-	-
		8,836,440	7,517,672

ASSETS

Non-current assets

Property, plant and equipment	13	653,482	505,595
Intangible assets	14	861,248	1,496
Investment property		2,286,231	1,963,462
Long term investments	15	2,513,409	2,602,965
Long term advances and deposits		13,619	13,619
Financial asset		70,985	73,979
		6,398,974	5,161,116

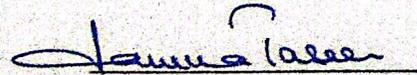
Current assets

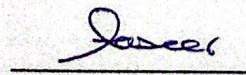
Stock-in-trade	16	1,481,370	1,541,852
Trade debts	17	710,139	646,408
Advances, deposits, prepayments and other receivables		122,703	83,681
Income tax refundable - net		54,933	59,934
Financial asset		10,478	5,809
Cash and bank balances	18	57,843	18,871
		2,437,466	2,356,556

	Note	Un-audited 31 December 2025 — (Rupees in thousand) —	Audited 30 June 2025 — (Rupees in thousand) —
ASSETS			
<u>Non-current assets</u>			
Property, plant and equipment	13	653,482	505,595
Intangible assets	14	861,248	1,496
Investment property		2,286,231	1,963,462
Long term investments	15	2,513,409	2,602,965
Long term advances and deposits		13,619	13,619
Financial asset		70,985	73,979
		6,398,974	5,161,116
<u>Current assets</u>			
Stock-in-trade	16	1,481,370	1,541,852
Trade debts	17	710,139	646,408
Advances, deposits, prepayments and other receivables		122,703	83,681
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		2,437,466	2,356,556
		8,836,440	7,517,672

The annexed notes from 1 to 32 form an integral part of these condensed interim unconsolidated financial statements.

JR


Chief Executive Officer


Director


Chief Financial Officer

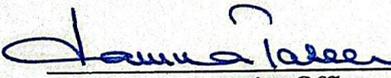
Pace (Pakistan) Limited

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

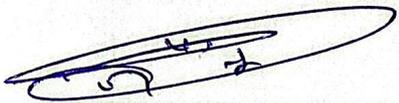
For the six months ended 31 December 2025

	Note	For the half year ended		For the quarter ended	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
		--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	19	409,600	989,891	258,033	515,752
Cost of Revenue	20	(89,540)	(564,386)	(24,677)	(312,920)
Gross Profit		320,060	425,505	233,356	202,832
Administrative and selling expenses		(117,982)	(120,764)	(37,997)	(81,033)
Impairment Reversal/ (loss) on trade and other receivables		23,748	(5,699)	23,748	-
Other income	21	456,715	11,296	92,946	1,593
Profit from operations		682,541	310,338	312,053	123,392
Finance cost	22	(76,052)	(82,462)	(26,715)	(42,596)
Exchange gain/ (loss) on foreign currency convertible bonds		63,823	(3,660)	20,931	(14,669)
Gain/ (loss) from change in fair value of investment property		(3,912)	2,421	(3,912)	3,412
Profit before income tax and minimum taxes		666,400	226,637	302,357	69,539
Minimum Tax	23	-	(12,374)	1,895	(6,447)
Profit before income tax		666,400	214,263	304,252	63,092
Taxation	24	(118,289)	-	(118,289)	-
Profit for the period after taxation		548,111	214,263	185,963	63,092
			Restated		Restated
Earning per share - basic	25	1.97	0.77	0.67	0.23
Earning per share - Diluted	26	1.77	0.69	0.60	0.20

The annexed notes from 1 to 32 form an integral part of these condensed interim unconsolidated financial statements.



 Chief Executive Officer


 Director


 Chief Financial Officer

Pace (Pakistan) Limited

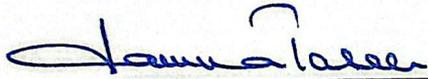
Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

For the six months ended 31 December 2025

	For the half year ended		For the quarter ended	
	31 December 2025 --- (Rupees in thousand) ---	31 December 2024	31 December 2025 --- (Rupees in thousand) ---	31 December 2024
Profit for the period	548,111	214,263	185,963	63,092
Other comprehensive income for the period				
Items that will not be reclassified to statement of profit or loss:				
Remeasurement of net defined benefit liability	-	-	-	-
Total comprehensive profit for the period	548,111	214,263	185,963	63,092

The annexed notes from 1 to 32 form an integral part of these condensed interim unconsolidated financial statements.

JR


 Chief Executive Officer


 Director


 Chief Financial Officer

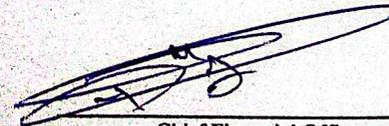
Pace (Pakistan) Limited
 Condensed Interim Unconsolidated Statement of Changes In Equity (Un-audited)
 For the six months ended 31 December 2025

	Issued, subscribed and paid-up capital	Capital reserve			Revenue reserve	Total
		Share premium	Revaluation surplus	Share-based payment reserve	Accumulated loss	
--- (Rupees in thousand) ---						
As at 01 July 2024 (Audited)	2,788,766	273,265	47,037	-	(4,258,412)	(1,149,345)
<i>Total comprehensive income for the year ended 30 June 2024</i>						
Profit 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
	-	-	-	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)
Profit after taxation	-	-	-	-	548,111	548,111
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	548,111	548,111
Transactions with Others:						
Share based payment reserves	-	-	-	6,438	-	6,438
	-	-	-	6,438	-	6,438
Balance as at 31 December 2025 (Un-audited)	2,788,766	273,265	47,037	25,640	(3,792,411)	(657,703)

The annexed notes from 1 to 32 form an integral part of these condensed interim unconsolidated financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

Pace (Pakistan) Limited

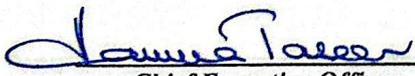
Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)

For the six months ended 31 December 2025

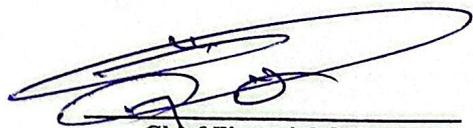
	Note	Half year ended	
		31 December 2025	31 December 2024
--- (Rupees in thousand) ---			
<u>Cash flows from operating activities</u>			
Cash (used in)/ generated from operations	27	90,231	(76,255)
Finance cost paid		-	-
Taxes paid		(11,859)	(8,989)
Net cash (used in)/ generated from operating activities		78,372	(85,244)
<u>Cash flow from investing activities</u>			
Investment disposed during the period		452,854	-
Lease receivable		-	121,515
Addition in investment property		(326,682)	(126,720)
Deletion in investment property		-	78,660
Purchase of operating fixed assets		(160,000)	-
Income on bank deposits received		16	456
Net cash (used in)/ generated from investing activities		(33,812)	73,911
<u>Cash flow from financing activities</u>			
Long term loan paid during the period		-	-
Payments of lease liability		(5,588)	-
Net cash used in financing activities		(5,588)	-
Net (decrease)/increase in cash and cash equivalents		38,972	(11,333)
Cash and cash equivalents - at beginning of the period		18,871	32,410
Cash and cash equivalents - at end of the period	18	57,843	21,077

The annexed notes from 1 to 32 form an integral part of these condensed interim unconsolidated financial statements.

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 Chief Executive Officer


 Director


 Chief Financial Officer

Pace (Pakistan) Limited

Condensed Interim Consolidated Statement of Financial Position

As at 31 December 2025

	Note	Un-audited 31 December 2025	Audited June 30, 2025
— (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	25,640	19,202
Revaluation Surplus		47,037	47,037
Accumulated loss		(1,786,761)	(2,347,741)
		1,347,947	780,529
Non-controlling interests		4,082,982	4,103,537
		5,430,929	4,884,066

Non-current liabilities

Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability		222,980	222,449
Contract Liability		-	8,277
Foreign currency convertible bonds - unsecured	10	-	-
Deferred liabilities		123,012	119,565
Financial Liabilities		463,198	695,658
Consideration payable to customers		37,821	37,821
Deferred Taxation		-	-
		852,011	1,083,770

Current liabilities

Contract liability		112,175	647,925
Current maturity of long term liabilities		6,142,660	6,229,559
Creditors: accrued and other liabilities	11	2,280,292	1,429,853
Provision for onerous contracts		457,316	457,316
Accrued finance cost		1,768,236	1,709,718
		10,760,678	10,474,371

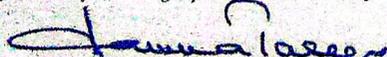
Down payment against sale of investment properties classified as held for sale

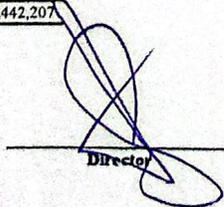
		-	-
		10,760,678	10,474,371

Contingencies and commitments

	12	-	-
		17,043,619	16,442,207

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director

ASSETS

Non-current assets

Property, plant and equipment	13	8,022,651	7,846,407
Intangible assets	14	861,248	1,496
Right of use		12,743	14,563
Goodwill		45	45
Investment property		3,108,803	2,785,833
Deferred Taxation		151,087	151,087
Financial Assets		29,026	9,592
Long term advances and deposits	15	99,379	99,379
		12,284,982	10,908,402

Current assets

Stock-in-trade	16	3,205,201	3,626,985
Trade debts		1,191,610	1,258,085
Contract Assets		-	420,395
Advances, deposits, prepayments and other receivables		206,643	113,124
Income tax refundable - net		175,528	59,987
Financial Assets		10,478	5,809
Cash and bank balances		59,177	48,420
		4,758,637	5,533,805

	Un-audited 31 December 2025	Audited June 30, 2025
— (Rupees in thousand) —		

Note

	17,043,619	16,442,207
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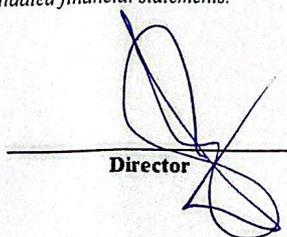

Chief Financial Officer

Pace (Pakistan) Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For the six months ended 31 December 2025

	Note	For the half year ended		For the quarter ended	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
		--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
CONTINUED OPERATIONS					
Revenue		1,014,420	989,891	570,016	513,501
Cost of Revenue		(565,052)	(566,506)	(262,300)	(304,920)
Gross Profit		449,368	423,385	307,716	208,581
Administrative and selling expenses		(149,271)	(159,381)	(44,138)	(100,215)
Impairment Reversal/ (loss) on trade and other receivables		23,748		23,748	-
Other income	17	482,162	12,693	119,672	2,073
Other expenses				21,964	
Profit/ (Loss) from operations		806,008	276,698	428,963	110,439
Finance cost		(112,323)	(97,924)	(32,198)	(42,617)
Exchange (loss)/ gain on foreign currency convertible bonds		63,823	(3,660)	20,931	(14,669)
Loss from change in fair value of investment property		(3,912)	2,421	(3,912)	3,412
Profit / (Loss) before income tax and minimum taxes		753,596	177,535	413,783	(120,969)
Minimum Tax	18	-	(12,374)	34,199	(6,447)
Profit/(Loss) before income tax		753,596	165,161	447,983	(127,416)
Taxation	19	(163,126)	-	(163,126)	-
Profit/ (Loss) after Taxation		590,470	165,161	284,857	(127,416)
DISCONTINUED OPERATIONS					
Profit after taxation from discontinued operations		-	-	-	-
Profit after Taxation for the period		590,470	165,161	284,857	(127,416)
Attributable to:					
Owners of the Parent Company		560,980	191,351	237,525	56,319
Non-controlling interests		29,490	(26,190)	47,332	(6,201)
		590,470	165,161	284,857	(77,298)
		Restated		Restated	
Earning per share - basic - from continued operations	20	2.12	0.69	1.02	(0.28)
Earning per share - diluted - from continued operations	21	1.91	0.62	0.77	(0.25)
Earning per share - basic and diluted - from discontinued operations		-	-	-	-

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.


Chief Executive Officer

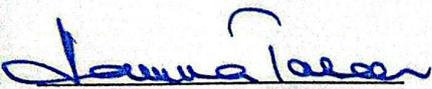

Director

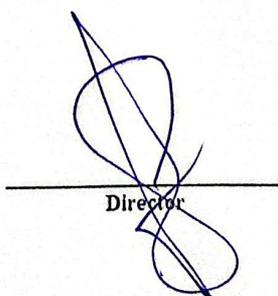

Chief Financial Officer

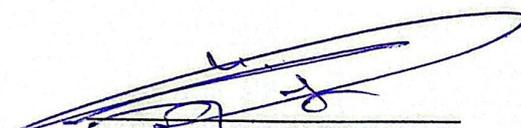
Pace (Pakistan) Limited
 Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)
 For the six months ended 31 December 2025

	July to December		July to December	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Note	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Profit/(Loss) for the period	590,470	165,161	284,857	(127,416)
<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	590,470	165,161	284,857	(127,416)
Attributable to:				
Owners of the Parent Company	560,980	191,351	237,525	(101,226)
Non-controlling interests	29,490	(26,190)	47,332	(26,190)
	590,470	165,161	284,857	(127,416)

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.


 Chief Executive Officer


 Director

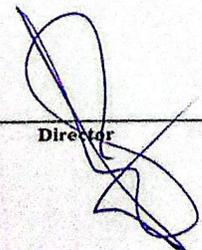

 Chief Financial Officer

Pace (Pakistan) Limited
 Consolidated Statement of Changes In Equity
 For the six months ended 31 December 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
<i>Total comprehensive income for the year ended 30 June 2025</i>								
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
<i>Total comprehensive incomes for the period ended 30 September 2025</i>								
Profit after taxation	-	-	-	-	560,980	560,980	29,490	590,470
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	560,980	560,980	29,490	590,470
Derecognition of NCI on disposal								
	-	-	-	-	-	-	(50,045)	(50,045)
Transactions with Others:								
Share based payment reserves	-	-	-	6,438	-	-	-	6,438
Balance as at 31 December 2025 (Un-audited)	2,788,766	273,265	47,037	25,640	(1,786,761)	1,322,307	4,082,982	5,430,929

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

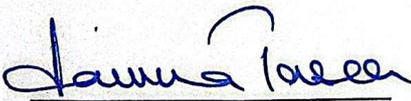
Pace (Pakistan) Limited

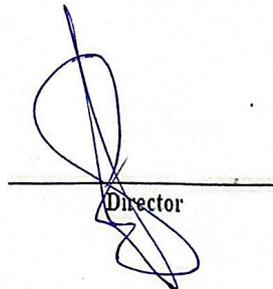
Condensed Interim Consolidated Statement of Cash Flows (Un-audited)

For the six months ended 31 December 2025

	Note	July to December	
		2025	2024
		--- (Rupees in thousand) ---	
<u>Cash flows from operating activities</u>			
Cash generated/ (used in) operations	19	265,909	6,698
Finance costs paid		(120)	(15,440)
Taxes paid		(11,859)	(1,778)
Net cash generated/ (used in) from operating activities		253,930	(10,520)
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		(198,936)	(306)
Investment disposed during the period		452,854	
Addition in investment property		(326,682)	
Addition in Capital work in progress		-	(3,616)
Income on bank deposits received		16	376
Net cash used in from investing activities		(72,748)	(3,546)
<u>Cash flow from financing activities</u>			
Receipts under financing arrangements		68	996
Decrease in financial liability		(171,493)	
Payments of lease liability		-	-
Net cash used in financing activities		(171,425)	996
Net increase/ (decrease) in cash and cash equivalents		9,757	(13,069)
Cash and cash equivalents - at beginning of the period		49,420	35,792
Cash and cash equivalents - at end of the quarter		59,177	22,722

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer