PACE (PAKISTAN) LIMITED

CORPORATE BRIEFING 2026



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Building the Future
Building Pakistan

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BRIEF HISTORY - GROUP

First Capital Group is one of Pakistan's renowned business conglomerates, the group has diversified in all three divisions of its operations:

In the Financial Services, we operated a Brokerage House in both Pakistan & Sri Lanka and a Money Market Operation, and we run a fund in our Asset Management Company.

First Capital Securities Corporation (FCSC), established in 1994, is the Group's financial arm and a full-service brokerage house with equity participation from Smith Barney Inc. (USA) and HG Asia (Hong Kong). FCSC played a pioneering role in shaping Pakistan's investment banking sector, working with leading global investment banks on major advisory and corporate finance transactions. The Group has attracted substantial investment from prominent international funds and high-net-worth investors. Its financial services portfolio includes a mutual fund, an investment management company, brokerage houses and an insurance company formed through a joint venture with a South African insurer and the Shaheen Foundation.

In the Property Sector, we develop both horizontally & vertically and over the years have created a substantial construction arm.

The Group entered real estate with the acquisition of flagship "Pace Mall" in 1998 and has evolved locally and internationally as a developer.

In the Media Sector, we have managed to create one of Pakistan's largest Business Brands - Business Plus. Our print media operations have become some of the most recognized brands in the country with newspapers like Daily Times and Aaj Kal, and magazines like Sunday Times and TGIF. We pioneered in children's entertainment with our channel, Wikkid and operated one of the largest cooking channels, Zaiqa.

Group was once pioneer in telecom sector with brand called Worldcall.

BRIEF HISTORY - PACE PAKISTAN LIMITED

- Pace Pakistan Limited was Incorporated in November 1992 as an unlisted public limited company.
- in 1998 - management control of Pace was taken over by First Capital Securities Corporation Limited (FCSC) a part of the first Capital/World call Group
- The Company has developed a multitude of projects, ranging from Corporate high-rises, Malls, Business Centers, Residential Societies and Hotel.
- Pace was the first real estate company to list on Pakistan Stock Exchange in 2007 and its convertible bond listing in Singapore highlighted the Group’s strong market presence and global reach.

















STRATEGIC / OPERATIONAL SUCCESS



- Management's success in recent years stems from its strategic acuity, visionary growth plan, and capacity for swift, decisive action.
- The bold move to redesign and transition the portfolio from traditional shopping retail to corporate office buildings has been transformative. This pivotal shift has converted former loss-making shopping malls into profitable business hubs and corporate centers, now generating higher and consistent rental income with better paying clients and also has increased inventory in our buildings.

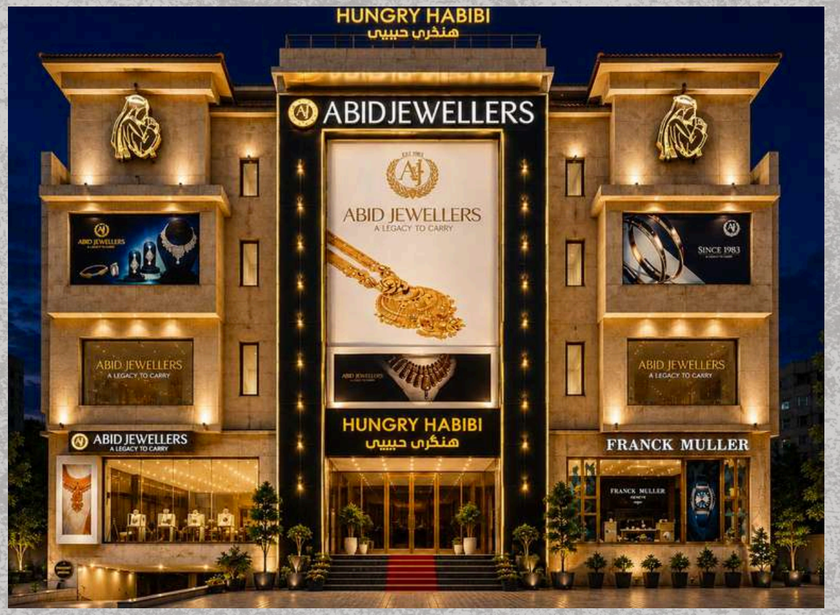
Pace Strengths – Proven Track Record

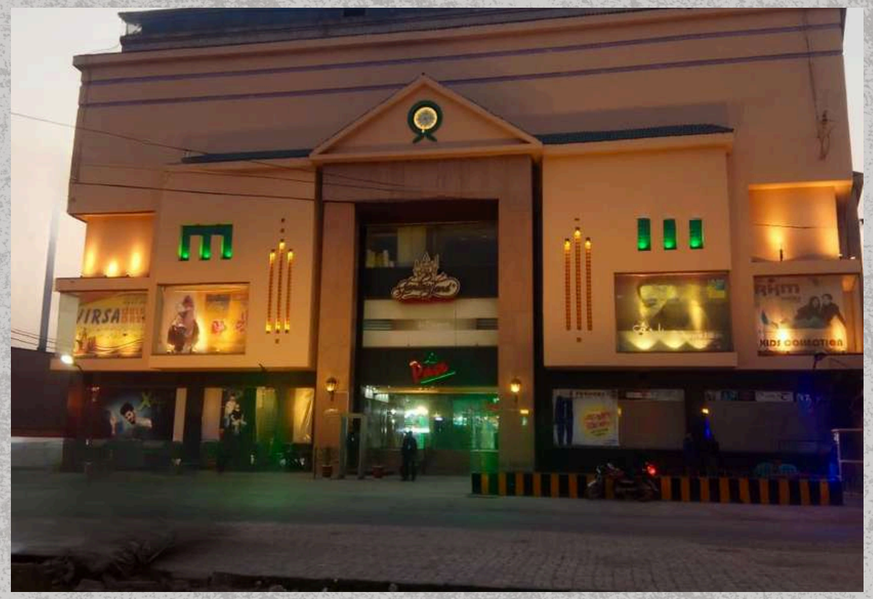
- **Track Record -** Pioneer in quality concept shopping malls, corporate office and residential projects in Pakistan.
- **Strong Management -** The Company has developed an experienced and competent management team that follows a strategic business plan.
- **Project Management -** Each project has a separate project team with in-house technical and market expertise.
- **Brand Consciousness -** Focus on brand development. This is complimented by quality construction and maintenance support.
- **Pace Family -** By developing 9 mega projects across Pakistan and having thousands of clients/sales, we have now made what we call a Pace Family. We have a diversified portfolio as we deliver every thing in real estate.
- **Out of Crises -** Pace and its management went through tough period including financial crises, assassination and terrorism in past and now has been a recent shift in rebranding which will be visible for our investors and clients.

EXISTING PROJECTS



First Capital House, Model Town Link Road,
Lahore.
A Commercial Building with 60% Occupancy
Completed in year 2005
4 Floors
Total Area of 56,500 Sq. Ft. Appx.
built on 4.8 Kanal land





First Capital Tower, GT Road, Gujranwala
A Commercial and Corporate Building
Completed in year 2007
7 Floors
1 Basements
Total Area of 117,000 Sq. Ft. Appx.
built on 4 Kanal land

First Capital House, MM Alam Road, Lahore
A Commercial and Corporate Building with 100% Occupancy
Completed in year 2006
7 Floors
2 Basements
Total Area of 116,000 Sq. Ft. Appx.
built on 4 Kanal land

EXISTING PROJECTS



Glorious Mall, GT Road, Gujrat
A Commercial and Corporate Building with 100% Occupancy
Completed in year 2008
6 Floors
1 Basements
Total Area of 178,000 Sq. Ft. Appx. built on 6 Kanal land



First Capital House, Fortress Stadium, Lahore
A Commercial and Corporate Building with 100% Occupancy
Acquired in year 2008
5 Floors
Total Area of 45,000 Sq. Ft. Appx built on 1.45 Kanal land



First Capital House, Model Town, Lahore
A Corporate Office Building with 70% Occupancy
Completed in year 2010
6 Floors
2 Basements
Total Area of 116,000 Sq. Ft. Appx. built on 4.2 Kanal land

EXISTING PROJECTS

WOODLANDS - LAHORE

A Residential Housing Society,
Bedian Road, Lahore.
Completed in year 2010
246 Houses
2 Parks
Community Area, Mosque and Play Area
built on 160 Kanals land



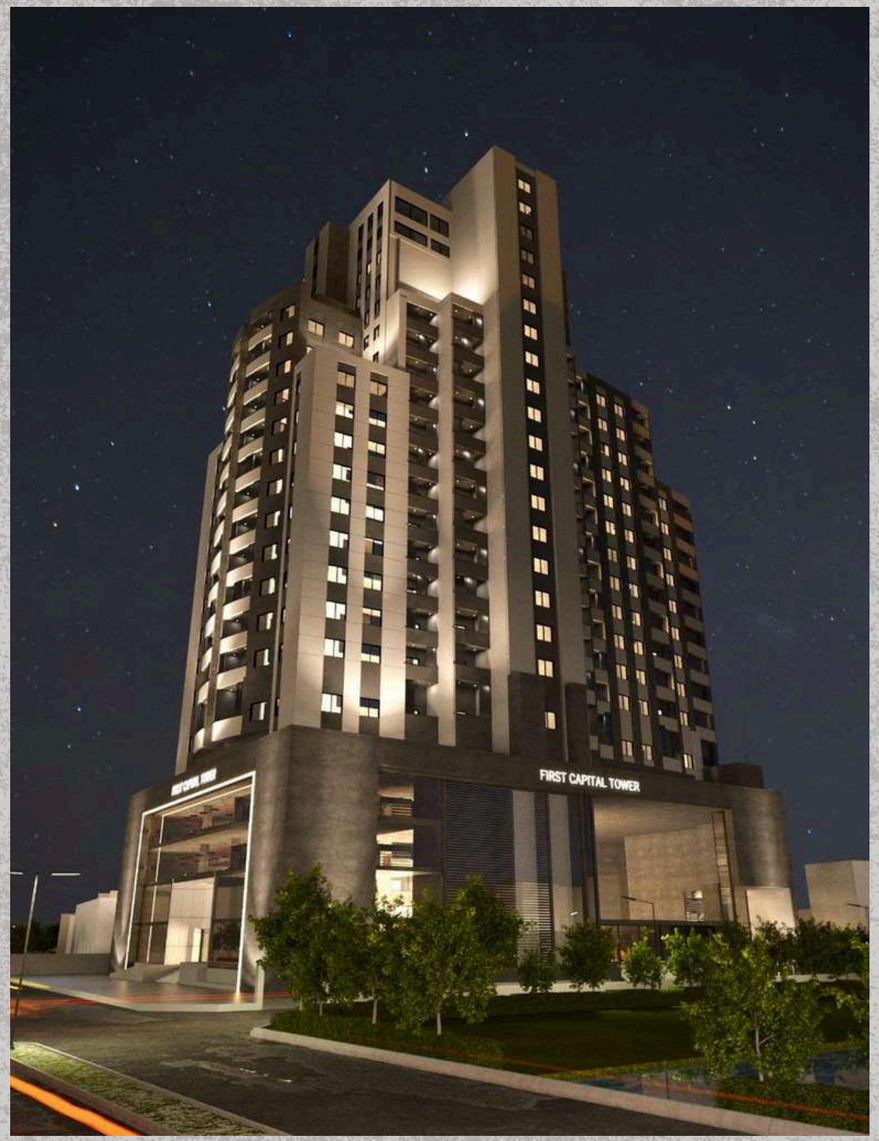






EXISTING PROJECTS

FIRST CAPITAL TOWER

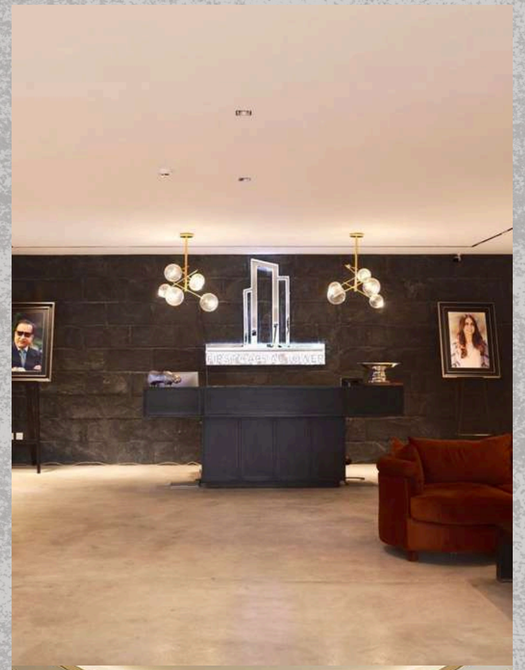




A Corporate Office Building with
90% Occupancy
Completed in year 2023
24 Floors
4 Basements
Total Area of 510,000 Sq. Ft. Appx.
built on 7.6 Kanal land
257 Feet high









PROJECT UNDER CONSTRUCTION

WOODLANDS - DHA CITY KARACHI

- Woodlands, in strategic partnership with DHA City Karachi, is developing a world-class housing society that redefines modern living in Pakistan's most progressive metropolitan hub.
- This hybrid joint venture brings together Woodlands' vision for sustainable, community-centric development and DHA's unmatched reputation for secure, planned, and high-value real estate projects.
- Designed with contemporary infrastructure, green landscapes, and future-focused amenities, the project is becoming a benchmark for premium residential living in Karachi —delivering lasting value for residents and investors alike.
- 247 Houses, 31 Commercial Units, Parks and Mosque.



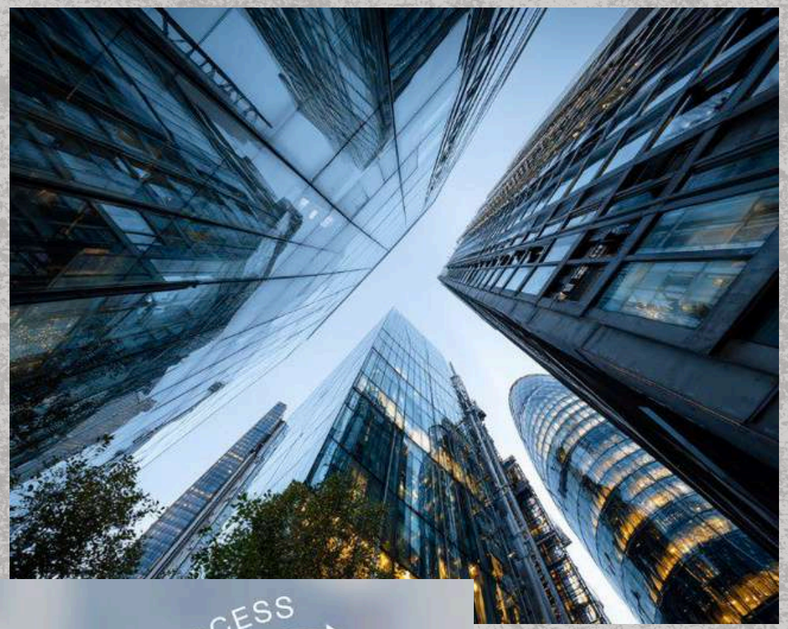





Woodlands

MANAGEMENT VISION / FUTURE PLANS

- Transforming Pace from a regional developer into a nationally and internationally recognized leader in real estate—setting new benchmarks across Pakistan and beyond.
- Driving future growth through strategic portfolio diversification, with a strong focus on high-value, mixed-use developments that integrate commercial, residential, hospitality, and green spaces into self-sustaining, resilient urban communities.
- Leveraging cutting-edge PropTech, AI-driven site analytics, smart-construction technologies, and data-based asset management to optimize efficiency, reduce cost, and ensure every project surpasses global environmental and performance standards.
- Expanding aggressively through joint ventures and strategic alliances with major local and international developers, funds, and institutional partners, enabling accelerated scale, knowledge transfer, and global best practice integration.
- Our mission is not just to build projects—it is to future-proof entire ecosystems, deliver long-term stable returns to investors, and elevate the quality of life for every resident and business.
- Because for us, creating a world-class community is far more meaningful than simply adding square footage.





UP-COMING PROJECTS

CITY WALK - DHA GUJRANWALA

- Pace, in strategic partnership with DHA Gujranwala, is developing world-class commercial buildings in Pakistan’s most progressive industrial hub.
- This joint venture brings together Pace’ vision for sustainable development and DHA’s unmatched reputation for secure, planned, and high-value real estate projects.
- Designed with contemporary infrastructure and future-focused amenities, the project is set to become a benchmark in Gujranwala, delivering lasting value for local residents and investors alike.
- 163 Commercial Units.



UP-COMING PROJECTS

CITY WALK - DHA GUJRANWALA









UP-COMING PROJECTS

BUSINESS BAY - LAHORE



- Business Bay Lahore is envisioned as a landmark commercial hub in the heart of Lahore Cantonment, strategically located near the Lahore International Airport, Lahore Ring Road, and upcoming five-star developments such as Serena Hotel and The Circle Project.
- Spanning over 19 kanals with total area of over 760,000 sq. ft., this project offers accessibility with wide road frontages and direct connectivity to some of the city's most elite residential communities including DHA & Askari.
- With its prime positioning in one of the most secure and upscale localities of Lahore, Business Bay is designed to cater to high-end commercial, retail, and hospitality needs—making it a future epicenter for business, lifestyle, and investment opportunities.

UP-COMING PROJECTS

ORION & CRYSTAL TOWERS - ISLAMABAD

- Orion and Crystal Towers are envisioned as a modern commercial landmark rising in the heart of Gulberg Greens, Islamabad.
- Strategically located on a prime 1.4 Kanal plots each and total area of 113,000 sq. ft. the project will feature state-of-the-art corporate offices, premium retail spaces, and contemporary business facilities designed to meet the needs of a growing commercial hub.
- With its sleek architecture, strategic connectivity, and future-ready infrastructure, Orion and Crystal Towers are set to become a Twin Tower premier destination for enterprises, investors, and professionals in the capital city.



UP-COMING PROJECTS

INFINITY HOMES - NEW MURREE







- Infinity Homes is an exceptional project located in the picturesque area of Patriata.
- This development offers a selection of elegantly designed town-houses and plots catering to a diverse range of preferences.
- Infinity Homes is designed for those seeking a refined living experience amidst breathtaking natural beauty.
- The project is defined by its contemporary architectural design and thoughtful urban planning.
- The townhouses feature modern aesthetics reflecting both style and functionality.
- The development provides an unparalleled opportunity to own a piece of serenity and sophistication in one of the region's most desirable locations.

UP-COMING PROJECTS

DISTRICT NINE - LAHORE



- 2.4 Kanals property in Lahore Cantt, located at the intersection of Sarwar Road and Tufail Road.
- Currently under-development, this project is set to become a landmark in the area offering prime commercial opportunities.
- District Nine enjoys a highly coveted location at one of Lahore Cantt's busiest intersections of Sarwar Road and Tufail Road ensures maximum visibility and accessibility, making it an ideal site for businesses seeking prominence and high foot traffic.
- The development is tailored to accommodate a variety of commercial outlets. From retail outlets and offices to eateries and service-oriented businesses, District Nine offers flexible space configurations designed to meet the needs of modern businesses.
- The project is envisioned as a dynamic commercial hub that will drive economic activity and business growth in Lahore Cantt
- 9 Units totaling an area more than 40,000 sq. ft..

PROPOSED PROJECT

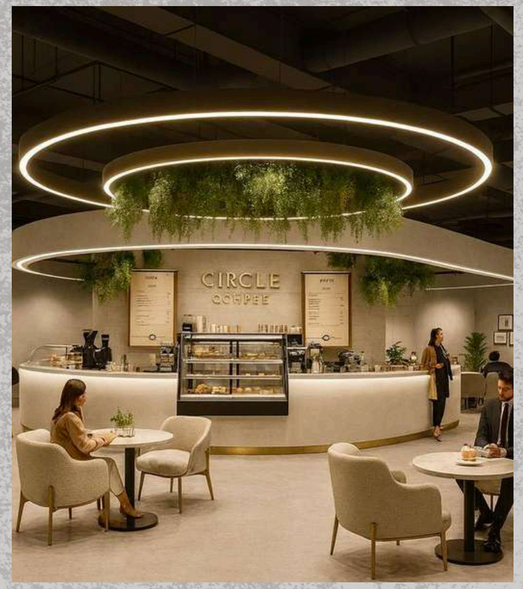
RIVERVIEW - ISLAMABAD



- This is a landmark mixed-use development project spread over 160 kanals of land in the heart of Islamabad, envisioned as a premium destination that seamlessly blends hospitality, retail, and commercial spaces.
- Designed with modern architecture and world-class amenities, the project will feature a luxury 5-star hotel alongside high-end retail outlets and contemporary workspaces, offering an unparalleled lifestyle experience.

FUTURE PLANS

THE CIRCLE





Pace Pakistan Limited is going to acquire The Circle project from Pace Barka Properties Limited in Future.

The Circle is a landmark, multi-use commercial project. Strategically located on Ring Road near Airport, Lahore Cantt.

Spanning over 40 Kanals of land with a structure of 1.75 million Sq. Ft. The Circle is crafted to be a vibrant center for business. With cutting edge infrastructure and a wide variety of commercial spaces, the development is poised to become a significant addition to Lahore's commercial landscape.

13 Floors

3 Basements

150 feet high

Over 1.2 Million Sq. Ft. Area



FUTURE PLANS

THE CIRCLE

A standout feature of The Circle is its signature luxurious 5-star hotel, designed to offer exceptional hospitality and elevate the project’s overall appeal. With panoramic views of the surrounding area and Lahore’s emerging skyline, the hotel is positioned to attract both business and leisure travelers seeking premium comfort and sophistication.

Beyond its hospitality offering, the hotel is complemented by a comprehensive selection of recreational and wellness amenities, including a state-of-the-art gym, a serene spa, and a dedicated sports area — all thoughtfully designed to enhance the guest experience and reinforce the project’s upscale positioning.

308 Rooms

12 Floors

Over 600,000 Sq. Ft. of area







FUTURE PLANS

BEYOND BORDERS



- With a vision that goes beyond borders, the company is set to expand globally by investing in land and joint ventures with renowned developers in Madinah, Saudi Arabia.

UP-COMING PROJECTS

FUTURE INVENTORY

Business Bay, Lahore
Commercial/Corporate Building
Total Saleable Area is 456,000 Sq. Ft. Appx.
Approximate Value of Inventory is Rs. 11.4 Billion

CITY WALK, DHA Gujranwala
Type: Commercial/Corporate Buildings
Commercial units 163
Approximate Value of Inventory is Rs. 33.2 Billion

District 9, Lahore
Commercial/Corporate Building
Total Saleable Area is 40,000 Sq. Ft. Appx.
Approximate Value of Inventory is Rs. 1.6 Billion

Orion and Crystal Towers, Islamabad
Commercial/Corporate Building
Total Saleable Area is 80,000 Sq. Ft. Appx.
Approximate Value of Inventory is Rs. 2.4 Billion

Infinity Homes, New Murree
Residential Project
Total Saleable Area is 17,000 Sq. Ft. Appx.
Approximate Value of Inventory is Rs. 400 Million

SHARIA COMPLIANCE

The Management of the is making a conscious effort to make it Sharia Complaint Company.
Steps in this regards includes retirement and restructuring of conventional debts into Sharia compliance debts.

A Sharia Complaint Company:
A Sharia Complaint Company in Pakistan involves adhering to Islamic principles, primarily by ensuring the company's core business is halal, and by meeting specific financial ratio criteria such as the debt-to-asset ratio and the non-compliant income-to-total revenue ratio. Companies may apply for a Sharia compliance certificate from the Securities and Exchange Commission of Pakistan (SECP) or a designated Sharia supervisory board to formalize their compliance.
Core business activities
Halal business: The main business of the company must be permissible under Sharia law. This excludes activities like conventional banking, interest-based lending, conventional insurance, alcohol, tobacco, pork production, and gambling.
Permissible and non-permissible activities: If a company has a mix of halal and non-halal activities, it can still be compliant if the non-compliant activities and investments meet specific thresholds.
Financial and investment criteria
Interest-bearing debt to total assets: This ratio should be less than 37% to 40% (depending on the institution's specific methodology).
Non-compliant investments to total assets: The company's total investments in non-Sharia-compliant activities should not exceed 33% of total assets.
Purification: If a company has any non-compliant income, it must "purify" it by giving the proportionate amount to charity before distributing any dividends.

NEW BUSINESS SEGMENT - MEDIA

ACQUISITION OF PRINT AND DIGITAL MEDIA BRANDS FROM MEDIA TIMES LIMITED (FY 2026)

- During FY 2026, the company acquired a portfolio of well-established print, television and digital media brands.
- The acquisition broadens Pace beyond real estate into media.
- The brands are carried as media intellectual properties (intangible assets).
- The media operations earn revenue through advertising, digital content and brand monetization.
- First-year contribution after acquisition: Rs 75.1 million of advertising revenue in FY 2026

MEDIA BRANDS ACQUIRED

PRINT

Daily Times
Daily newspaper

Aaj Kal
Newspaper

Sunday Times Magazine
Weekly magazine

TGIF Magazine
Magazine

TELEVISION & DIGITAL

Business Plus TV
Business news and programming

Wikkid TV
Children's entertainment

Zaiqa
Cooking and food programming

Rs 860m
Media intellectual properties, at cost

Rs 75.1m
Advertising revenue, FY 2026 (FY 2025: nil)

7 brands
Print, television and digital

COMPANY FINANCIALS - BALANCE SHEET

Pace (Pakistan) Limited | Unconsolidated Statement of Financial Position | As at 30th June 2026

	2026	2025
Share capital and reserves	PKR in '000'	PKR in '000'
Authorised capital	6,000,000	6,000,000
Issued, subscribed and paid-up capital	4,500,212	2,788,766
Share premium	133,435	273,265
Share-based payment reserve	39,598	19,202
Revaluation surplus	47,037	47,037
Accumulated loss	(2,998,907)	(4,340,522)
Total equity	1,721,376	(1,212,252)
Non-current liabilities		
Lease liability	234,485	212,966
Deferred liabilities	69,549	60,793
Total non-current liabilities	304,034	273,759
Current liabilities		
Contract liability	45,665	174,082
Current maturity of long term liabilities	5,391,886	5,867,130
Creditors, accrued and other liabilities	2,669,206	711,552
Accrued finance cost	1,054,447	1,703,401
Total current liabilities	9,161,205	8,456,165
Total equity and liabilities	11,186,615	7,517,672

	2026	2025
Non-current assets	PKR in '000'	PKR in '000'
Property, plant and equipment	636,122	505,595
Intangible assets	852,401	1,496
Investment property	3,181,042	1,963,462
Long term investments	650	2,602,965
Long term advances and deposits	13,619	13,619
Financial asset	-	73,979
Total non-current assets	4,683,835	5,161,116
Current assets		
Stock-in-trade	3,339,725	1,541,852
Trade debts	719,911	646,408
Advances, deposits, prepayments and other receivables	139,144	83,681
Income tax refundable - net	-	59,934
Financial assets	-	5,809
Investment held for sale	911,098	-
Investment available for sale	1,377,768	-
Cash and bank balances	15,134	18,871
Total current assets	6,502,780	2,356,556
Total assets	11,186,615	7,517,672

COMPANY FINANCIALS - PROFIT OR LOSS

Pace (Pakistan) Limited | Unconsolidated Statement of Profit or Loss | For the year ended 30 June 2026

	2026 PKR in '000'	2025 PKR in '000'
Revenue	792,168	1,166,876
Cost of revenue	(308,994)	(702,372)
Gross profit	483,174	464,504
Administrative and selling expenses	(233,331)	(305,439)
Other income	1,222,687	50,759
Profit from operations	1,472,529	209,824
Finance cost	(139,433)	(188,716)
Exchange gain / (loss) on foreign currency convertible bonds	98,206	(95,055)
Gain from change in fair value of investment property	42,522	5,708
Profit / (loss) before income tax and minimum taxes	1,473,824	(68,238)
Minimum tax	-	(14,586)
Profit / (loss) before income tax	1,473,824	(82,824)
Taxation	(133,736)	(4,500)
Profit / (loss) after taxation	1,340,088	(87,324)
Earning / (loss) per share - basic (Rs) (2025 restated)	4.50	(0.29)
Earning per share - diluted (Rs) (2025 restated)	4.33	(0.28)

COMPANY FINANCIALS - VARIANCE ANALYSIS

FINANCIAL HIGHLIGHTS - FY 2026 (Year ended 30 June 2026)

Particulars	FY26	FY25	Change (%)	Variance Analysis
Revenue	792	1,167	(32%)	Revenue declined by Rs 375m compared with FY25.
Cost of Revenue	(309)	(702)	(56%)	Cost of revenue fell by more than revenue, lifting gross margin from 40% to 61%.
Gross Profit	**483**	**465**	**4%**	
Admin and selling expenses	(233)	(305)	(24%)	Administrative and selling expenses reduced by Rs 72m.
Other Income	1,223	51	2,309%	Other income increased by Rs 1,172m, mainly gains arising from restructuring of group investments.
Profit from operations	**1,473**	**210**	**602%**	
Finance cost	(139)	(189)	(26%)	Lower mark-up following settlement of Rs 320m and conversion of Rs 1,014m of TFCs into shares.
Exchange gain/(loss) on FCCB	98	(95)	203%	Exchange gain on translation of USD 17.5m FCCBs, compared with a loss in FY25.
Gain / (loss) from change in fair value of investment property	43	6	645%	Higher fair value gain recognised on investment property.
Pre Tax Profit	**1,474**	**(68)**	**2,260%**	
Taxation (incl. minimum tax)	(134)	(19)	601%	Income tax charge of Rs 134m (FY25: minimum tax Rs 14.6m and tax Rs 4.5m).
Profit after tax	**1,340**	**(87)**	**1,635%**	**Turnaround from a loss to a profit of Rs 1,340m.**
Earning per share (EPS)	**4.50**	**(0.29)**	**1,652%**	**Basic EPS; FY25 restated (previously reported (0.31)). Diluted EPS FY26: Rs 4.33.**

PKR in millions, except EPS (Rs)

COMPANY FINANCIALS - BALANCE SHEET

Pace (Pakistan) Limited | Condensed Interim Unconsolidated Statement of Financial Position | As at 30th September 2026

	Sep 30, 2026 (Un-audited)	Jun 30, 2026 (Audited)
Share capital and reserves	PKR in '000'	PKR in '000'
Authorised capital	6,000,000	6,000,000
Issued, subscribed and paid-up capital	4,844,504	4,500,212
Share premium	99,006	133,435
Share-based payment reserve	-	39,598
Revaluation surplus	47,037	47,037
Accumulated loss	(2,389,680)	(2,998,907)
Total equity	2,600,867	1,721,376
Non-current liabilities		
Lease liability	238,251	234,485
Deferred liabilities	69,549	69,549
Total non-current liabilities	307,800	304,034
Current liabilities		
Contract liability	45,665	45,665
Current maturity of long term liabilities	5,373,535	5,391,886
Creditors, accrued and other liabilities	2,309,307	2,669,206
Accrued finance cost	1,081,092	1,054,447
Total current liabilities	8,809,600	9,161,205
Total equity and liabilities	11,718,268	11,186,615

	Sep 30, 2026 (Un-audited)	Jun 30, 2026 (Audited)
Non-current assets	PKR in '000'	PKR in '000'
Property, plant and equipment	627,917	636,122
Intangible assets	846,718	852,401
Investment property	4,151,528	3,181,042
Long term investments	650	650
Long term advances and deposits	13,619	13,619
Total non-current assets	5,640,432	4,683,835
Current assets		
Stock-in-trade	3,266,496	3,339,725
Trade debts	1,384,124	719,911
Advances, deposits, prepayments and other receivables	181,142	139,144
Investment held for sale	-	911,098
Investment available for sale	1,237,768	1,377,768
Cash and bank balances	8,305	15,134
Total current assets	6,077,835	6,502,780
Total assets	11,718,268	11,186,615

COMPANY FINANCIALS - PROFIT OR LOSS

Pace (Pakistan) Limited | Condensed Interim Unconsolidated Profit and Loss Account (Un-audited) | Quarter ended 30 September 2026 (July to September)

	2026 PKR in '000'	2025 PKR in '000'
Revenue	303,712	151,567
Cost of revenue	(151,335)	(64,863)
Gross profit	152,377	86,704
Administrative and selling expenses	(67,083)	(79,985)
Other income	588,818	363,769
Profit from operations	674,114	370,488
Finance cost	(26,645)	(49,337)
Exchange gain / (loss) on foreign currency convertible bonds	18,351	42,892
Profit before income tax and minimum taxes	665,820	364,043
Minimum tax	(6,429)	(1,895)
Profit before income tax	659,391	362,148
Taxation	(89,762)	-
Profit after taxation	569,628	362,148
Earning per share - basic and diluted (Rs) (2025 restated)	1.19	0.76

COMPANY FINANCIALS - VARIANCE ANALYSIS

FINANCIAL HIGHLIGHTS - FY 2027 (September Quarter)

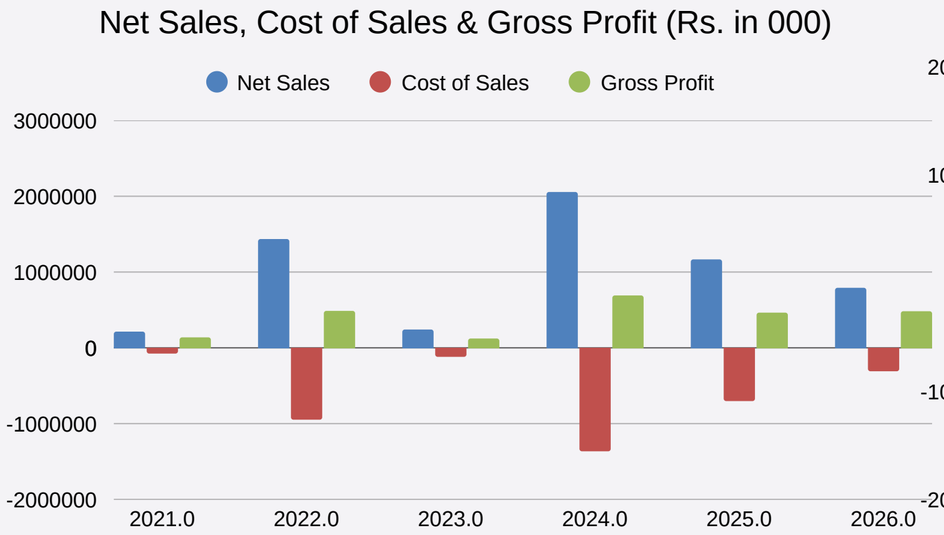
Particulars	FY27 - Q1	FY26 - Q1	Change (%)	Variance Analysis
Revenue	304	152	100%	Revenue increased by Rs 152m compared with Q1 FY26, mainly from sale of units, higher rental income and new advertisement revenue.
Cost of Revenue	(151)	(65)	133%	Cost of revenue grew faster than revenue, mainly due to the cost of units sold, lowering gross margin from 57% to 50%.
Gross Profit	**152**	**87**	**76%**	
Admin and selling expenses	(67)	(80)	(16%)	Administrative and selling expenses lower by Rs 12.9m.
Other Income	589	364	62%	Other income increased by Rs 225m, mainly due to the gain on sale of shares held as an investment held for sale.
Profit from operations	**674**	**370**	**82%**	
Finance cost	(27)	(49)	(46%)	Lower mark-up on redeemable capital (TFCs), reducing finance cost by Rs 22m.
Exchange gain/(loss) on FCCB	18	43	(57%)	Smaller exchange gain on translation of FCCBs.
Pre Tax Profit	**666**	**364**	**83%**	
Taxation (incl. minimum tax)	(96)	(2)	4,976%	
Profit after tax	**570**	**362**	**57%**	
Earning per share (EPS)	**1.19**	**0.76**	**57%**	**Q1 FY26 EPS restated to Rs 0.76 (Rs 1.30 as originally reported) for shares issued.**

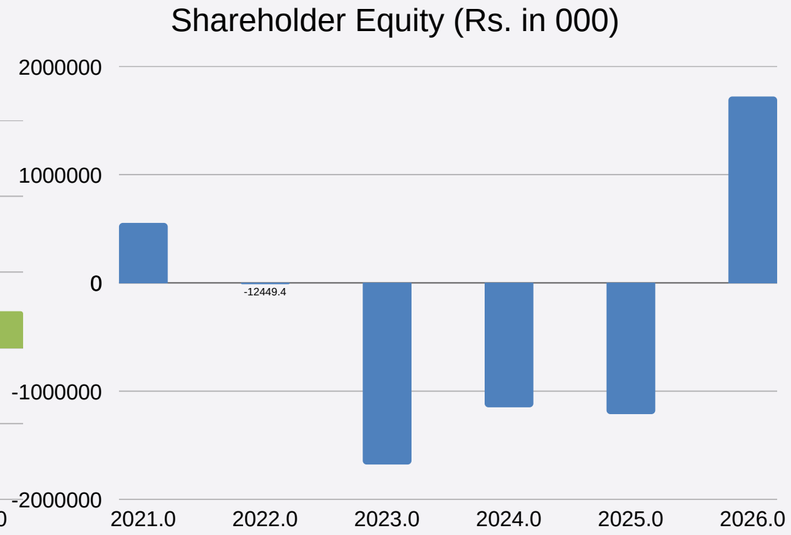
PKR in millions, except EPS (Rs)

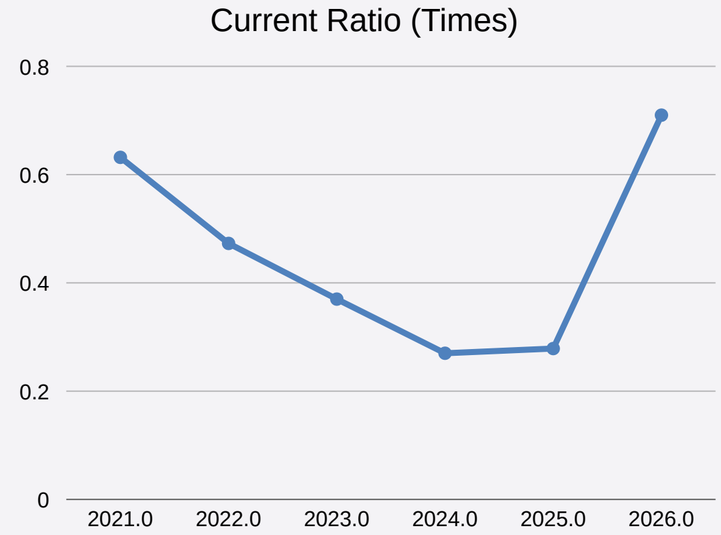
KEY OPERATING AND FINANCIAL INDICATORS

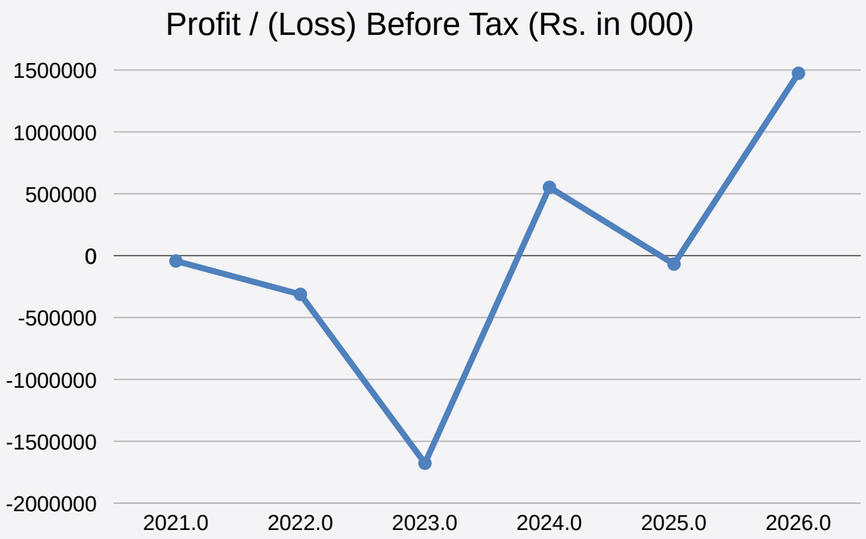
KEY INDICATORS (Rs in thousands)	2021	2022	2023	2024	2025	2026
Operating result						
Net Sales	214,024	1,435,510	241,809	2,056,244	1,166,876	792,168
Cost of Sales	(75,761)	(948,043)	(118,789)	(1,364,947)	(702,372)	(308,994)
Gross profit/(loss)	138,263	487,467	123,020	691,297	464,504	483,174
Profit / (loss) from operation	(70,896)	525,570	(85,153)	632,161	209,824	1,472,529
Profit / (loss) before tax	(43,260)	(312,770)	(1,677,604)	552,393	(68,238)	1,473,824
Profit /(loss) after tax	(46,322)	(312,770)	(1,677,604)	526,690	(87,324)	1,340,088
Financial Position						
Shareholder's equity	553,962	(12,449)	(1,677,513)	(1,149,344)	(1,212,252)	1,721,376
Property, plant & Equipment	570,607	568,813	540,192	527,918	505,595	636,122
Net current assets	(2,269,322)	(3,514,749)	(5,249,870)	(6,089,118)	(6,099,609)	(2,658,425)
Profitability (%)						
Gross profit /(loss)	64.60	33.96	50.87	33.62	39.81	60.99
Operating profit /(loss)	(33.13)	36.61	(35.21)	30.74	17.98	185.89
Profit /(loss) before tax	(20.21)	(21.79)	(693.77)	26.86	(5.85)	186.05
Profit /(loss) after tax	(21.64)	(21.79)	(693.77)	25.61	(7.48)	169.17
Performance						
Fixed assets turnover (times)	0.38	2.52	0.45	3.90	2.31	1.25
Return on equity (%)	(8.05)	(115.52)	(198.54)	37.26	(7.40)	526.43
Return on capital employed (%)	(9.64)	283.86	(5.76)	66.84	22.36	72.70
Liquidity (times)						
Current Ratio	0.63	0.47	0.37	0.27	0.28	0.71
Quick	0.15	0.13	0.06	0.11	0.10	0.35
Valuation (Rs)						
Earning per share	(1.43)	(2.22)	(6.02)	1.89	(0.31)	4.50
Break up value per share	1.99	(0.04)	(6.02)	(4.12)	(4.35)	3.83

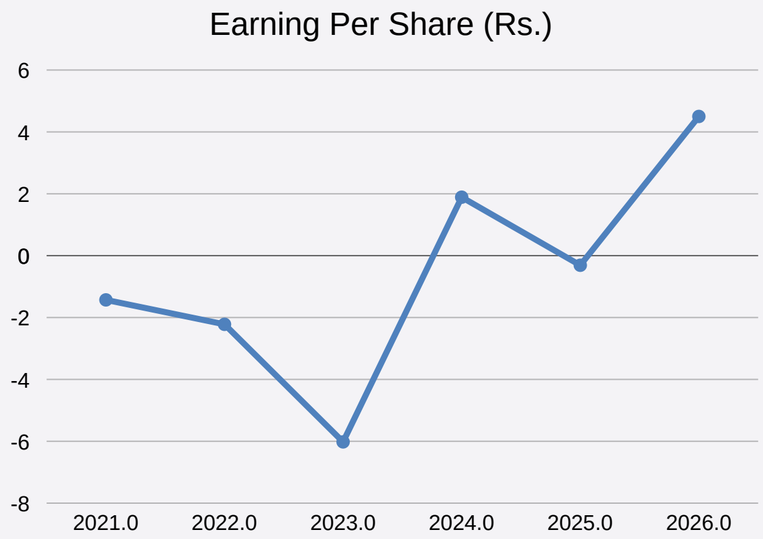
KEY OPERATING AND FINANCIAL INDICATORS

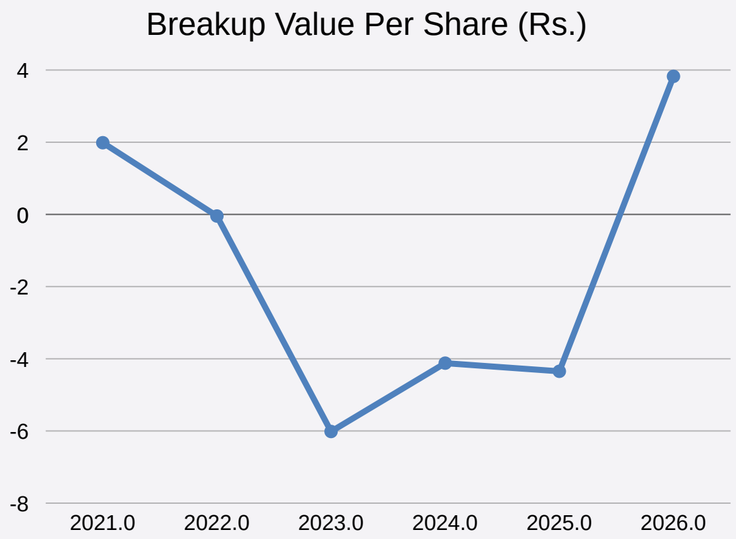












KEY RISK FACTORS

Pace (Pakistan) Limited | General risks and uncertainties

1 Market and Economic Conditions

Demand for real estate is sensitive to inflation, purchasing power and overall economic growth. A slowdown can reduce sales, rental demand and property values.

2 Interest Rate and Financing

Higher interest rates raise borrowing costs and reduce buyer affordability. Limited access to credit or refinancing can constrain project funding.

3 Liquidity and Cash Flow

Real estate cash flows depend on the timing of unit sales, customer collections and project payments. Delays can strain short-term liquidity.

4 Project Execution

Construction delays, cost overruns, contractor performance and approval timelines can affect project completion, margins and delivery commitments.

5 Regulatory, Tax and Legal

Changes in property, tax and securities regulations, along with title, approval and compliance requirements, can affect operations and returns.

6 Currency and Input Costs

Exchange rate movements and rising prices of construction materials and labour can increase costs and reduce project profitability.

MEET OUR TEAM



Aamna Taseer

Chief Executive Officer



Shahbaz Ali Taseer

Executive Director



Shehryar Ali Taseer

Executive Director



Imran Hafeez

Group Director Finance



Shahzad Jawahar

Chief Compliance Officer



Waheed Asghar

Chief Financial Officer



Amir Qadoos Khan

Head of Legal



Col ® Husnain Jaffery

General Manager Special Projects



Ahmad Saroya

Head of Sales & Customer Relations



Salman Khalid

Head of Procurement



Sajjad Ahmad

Company Secretary



Rizwan Babri

General Manager Taxation



Tehniyat Avais

Head of Marketing

THANK YOU

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