



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

24 February 2023

PACE/CS/02/2023/

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 2022

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 24 February 2023 at 11:45 a.m. at Lahore have recommended the followings:

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


A copy of Profit & loss Account for the half year ended 31 December 2022 is enclosed.

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

Yours truly,
For Pace (Pakistan) Limited


Sajjad Ahmad
Company Secretary

C.C. To: - Share Registrar
Corp Link (Pvt.) Limited


Pace (Pakistan) Limited

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

For the six months ended 31 December 2022

	For the half year ended		For the quarter ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	141,334	712,232	80,160	650,683
Cost of Revenue	(31,516)	(537,573)	(14,127)	(522,369)
Gross Profit	109,818	174,659	66,033	128,314
Administrative and selling expenses	(124,942)	(92,531)	(86,729)	(47,039)
Impairment loss on trade and other receivables	(3,609)	(2,771)	-	-
Other income	65,717	188,034	63,005	13,052
Profit from operations	46,984	267,391	42,309	94,327
Finance cost	(100,225)	(70,610)	(59,649)	(27,286)
Exchange (loss) / gain on foreign currency convertible bonds	(360,186)	(353,482)	(12,100)	(128,371)
Loss from change in fair value of investment property	(5,140)	(10,641)	23,982	(6,713)
(Loss) / profit before Taxation	(418,567)	(167,342)	(5,458)	(68,043)
Taxation	(2,442)	(11,227)	(1,677)	(10,010)
(Loss) / profit for the period	(421,009)	(178,569)	(7,135)	(78,053)
(Loss) / profit per share - basic and diluted	(1.51)	(0.64)	(0.03)	0.28

Basim Sohail



PACE (PAKISTAN) LIMITED
Consolidated Condensed Interim Profit and Loss Account (Un-Audited)
For the Period Ended 31 December 2022

	For the half year ended		For the quarter ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	(Rupees in thousand)		(Rupees in thousand)	
Sales	141,334	712,232	80,160	650,683
Cost of sales	(31,516)	(537,573)	(14,127)	(522,369)
Gross profit	109,818	174,659	66,033	128,314
Administrative and selling expenses	(124,946)	(95,302)	(86,733)	(49,810)
Impairment loss on trade and other receivables	(3,609)	(2,771)		
Other income	65,717	188,034	63,005	13,052
Profit/ (loss) from operations	46,980	264,620	42,305	91,556
Finance costs	(100,225)	(70,610)	(59,649)	(27,286)
Share of loss from associate - net of tax	(18,798)	(30,759)	(13,713)	(23,499)
Exchange (loss) / gain on foreign currency convertible bond	(360,186)	(353,482)	(12,100)	(128,371)
Loss from change in fair value of investment property	(5,140)	(10,641)	23,982	(6,713)
Loss before tax	(437,369)	(200,872)	(19,175)	(94,313)
Taxation	9,574	(25,362)	(1,599)	(10,010)
Loss for the period	(427,795)	(226,234)	(20,774)	(104,323)
Total comprehensive loss for the period	(427,795)	(226,234)	(20,774)	(104,323)
Attributable to:				
Equity holders of the parent	(427,795)	(226,234)	(24,383)	(107,094)
Non-controlling interest	-	-	-	-
	(427,795)	(226,234)	(24,383)	(107,094)
Loss per share attributable to ordinary shareholders				
- basic loss per share	Rupees (1.53)	(0.81)	(0.08)	(0.38)

Sorim Sohail

