



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

27 April 2023

PACE/CS/04/2023/

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

Dear Sir,

**FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2023**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 27 April 2023 at 11:00 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 nine months and quarter ended 31 March 2023 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](http://www.pacepakistan.com)

Yours truly,  
For Pace (Pakistan) Limited

  
Sajjad Ahmad  
Company Secretary

CC: - Share Registrar  
Corplink (Pvt.) Limited  
Lahore

Pace (Pakistan) Limited

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

For the nine months ended 31 March 2023

	For the ninth months ended		For the quarter ended	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	204,001	755,275	62,667	43,043
Cost of Revenue	(44,589)	(550,920)	(13,073)	(13,347)
<b>Gross Profit</b>	<b>159,412</b>	<b>204,355</b>	<b>49,594</b>	<b>29,696</b>
Administrative and selling expenses	(176,167)	(124,797)	(51,225)	(31,219)
Impairment loss on trade and other receivables	(3,609)	(1,724)	-	-
Other income	68,416	192,316	2,699	4,282
<b>Profit from operations</b>	<b>48,052</b>	<b>270,150</b>	<b>1,068</b>	<b>2,759</b>
Finance cost	(156,432)	(107,165)	(56,207)	(36,555)
Exchange (loss) / gain on foreign currency convertible bonds	(1,367,883)	(390,417)	(1,007,697)	(36,935)
Loss from change in fair value of investment property	(8,391)	(11,248)	(3,251)	(607)
<b>(Loss) / profit before Taxation</b>	<b>(1,484,654)</b>	<b>(238,680)</b>	<b>(1,066,087)</b>	<b>(71,338)</b>
Taxation	(3,590)	(12,095)	(1,148)	(868)
<b>(Loss) / profit for the period</b>	<b>(1,488,244)</b>	<b>(250,775)</b>	<b>(1,067,235)</b>	<b>(72,206)</b>
<b>(Loss) / profit per share - basic and diluted</b>	<b>(5.34)</b>	<b>(0.90)</b>	<b>(3.83)</b>	<b>0.26</b>

Sarim Sohail



**PACE (PAKISTAN) LIMITED**  
**Consolidated Condensed Interim Profit and Loss Account (Un-Audited)**  
**For the Period Ended 31 March 2023**

	<u>For the nine month ended</u>		<u>For the quarter ended</u>	
	<u>31-Mar-23</u>	<u>31-Mar-22</u>	<u>31-Mar-23</u>	<u>31-Mar-22</u>
	<u>(Rupees in thousand)</u>		<u>(Rupees in thousand)</u>	
Sales	204,001	755,275	62,667	43,043
Cost of sales	(44,589)	(550,920)	(13,073)	(13,347)
<b>Gross profit</b>	<b>159,412</b>	<b>204,355</b>	<b>49,594</b>	<b>29,696</b>
Administrative and selling expenses	(176,167)	(123,750)	(51,221)	(31,219)
Impairment loss on trade and other receivables	(3,609)	(2,771)	-	-
Other income	68,416	192,316	2,699	4,282
<b>Profit/ (loss) from operations</b>	<b>48,052</b>	<b>270,150</b>	<b>1,072</b>	<b>2,759</b>
Finance costs	(156,432)	(107,165)	(56,207)	(36,555)
Share of loss from associate - net of tax	(37,928)	(43,401)	(19,130)	(12,642)
Exchange (loss) / gain on foreign currency convertible bond	(1,367,883)	(390,417)	(1,007,697)	(36,935)
Loss from change in fair value of investment property	(8,391)	(11,248)	(3,251)	(607)
<b>Loss before tax</b>	<b>(1,522,582)</b>	<b>(282,081)</b>	<b>(1,085,213)</b>	<b>(83,980)</b>
Taxation	6,163	(26,230)	(3,411)	(868)
<b>Loss for the period</b>	<b>(1,516,419)</b>	<b>(308,311)</b>	<b>(1,088,624)</b>	<b>(84,848)</b>
<b>Total comprehensive loss for the period</b>	<b>(1,516,419)</b>	<b>(308,311)</b>	<b>(1,088,624)</b>	<b>(84,848)</b>
Attributable to:				
Equity holders of the parent	(1,516,419)	(308,311)	(1,088,624)	(84,848)
Non-controlling interest	-	-	-	-
	<b>(1,516,419)</b>	<b>(308,311)</b>	<b>(1,088,624)</b>	<b>(84,848)</b>
Loss per share attributable to ordinary shareholders				
- basic loss per share	<u>Rupees (5.44)</u>	<u>(1.11)</u>	<u>(3.91)</u>	<u>(0.31)</u>

Sarim Sohail

