



06 October 2023

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

PACE/CS/10/2023/

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

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 06 October 2023 at 12:00 p.m. at Lahore have recommended the following:

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

A copy of Profit & loss Account for the year ended 30 June 2023 is enclosed.

The Board of Directors has also approved to circulate the annual audited financial statements to the members of the Company through QR enabled code and weblink in compliance of S.R.O 389(I)/2023 dated 21st March 2023. Moreover, the Board of Directors has recommended the renewal of the approval for additional equity investment upto Rs. 1,750 million in Pace Barka Properties Limited (an associated Company) which was approved by the Shareholders of the Company in their last Annual General Meeting held on 28 October 2022.

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Saturday, 28 October 2023 at 11:30 a.m. at Lahore

The Share Transfer Books of the Company will remain closed from 21 October 2023 to 28 October 2023 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore the Registrar and Share Transfer Office of the Company at the close of the business on 20 October 2023 will be treated in time.

According to PSX notice No. PSX/N-5036 dated 03 September 2018, We are transmitting the Annual Financial Statements of the Company within the stipulated time to PSX electronically, through Pakistan Unified Corporate Action Reporting System (PUCARS)

The financial statement 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

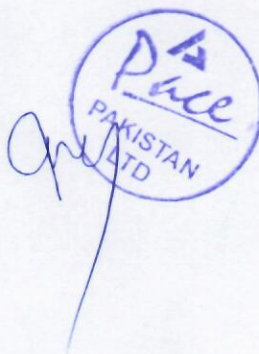
C.C. To: - The Share Registrar

Corp Link (Pvt.) Limited

2023

Pace (Pakistan) Limited
Unconsolidated Statement of Profit or Loss
For the year ended 30 June 2023

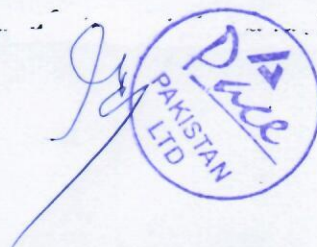
	2023	2022
	— (Rupees in thousand) —	
Revenue	241,809	1,256,326
Cost of Revenue	<u>(118,789)</u>	<u>(903,253)</u>
Gross Profit	123,020	353,073
Administrative and selling expenses	(328,804)	(287,494)
Other income	120,632	306,465
Other expenses	-	-
Profit/ (Loss) from operations	(85,153)	372,044
Finance cost	(182,541)	(156,128)
Exchange loss on foreign currency convertible bonds	(1,421,449)	(818,893)
Gain from change in fair value of investment property	14,562	9,606
Loss before Taxation	(1,674,581)	(593,371)
Taxation	(3,023)	(25,068)
Loss after Taxation	(1,677,604)	(618,439)
(Loss) / earning per share - basic and diluted	(6.02)	(2.22)



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 LTD

Pace (Pakistan) Limited
Consolidated Statement of Profit or Loss
For the year ended 30 June 2023

	2023	2022
	— (Rupees in thousand) —	
Revenue	241,809	1,256,326
Cost of Revenue	(118,789)	(903,253)
Gross Profit	123,020	353,072
Administrative and selling expenses	(328,879)	(287,569)
Other income	120,632	306,465
Other expenses	-	-
Loss from operations	(85,227)	371,968
Finance cost	(182,541)	(156,128)
Exchange gain/ (loss) on foreign currency convertible bonds	(1,421,449)	(818,893)
Gain from change in fair value of investment property	14,562	9,606
Share of profit/ (loss) from associate - net of tax	(54,643)	(80,817)
Profit/ (Loss) before Taxation	(1,729,298)	(674,264)
Taxation	(3,023)	(51,219)
Profit/ (Loss) after Taxation	(1,732,321)	(725,482)
Attributable to:		
Owners of the Parent Company	(1,732,321)	(725,482)
Non-controlling interests	-	-
	(1,732,321)	(725,482)
Earning/ (Loss) per share - basic and diluted	(6.21)	(2.60)



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