



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

14 February 2024

PACE/CS/02/2024/

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 2023

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 14 February 2024 at 12:00 p.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 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

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 2023

	For the half year ended		For the quarter ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	881,333	162,822	820,739	80,160
Cost of Revenue	(613,091)	(53,004)	(600,502)	(14,127)
Gross Profit	268,242	109,818	220,237	66,033
Administrative and selling expenses	(116,547)	(124,942)	(78,316)	(86,729)
Impairment loss on trade and other receivables	(5,191)	(3,609)	-	-
Other income	5,716	65,717	682	63,005
Profit from operations	152,220	46,984	142,603	42,309
Finance cost	(97,603)	(100,225)	(61,327)	(59,649)
Exchange gain/(loss) on foreign currency convertible bonds	91,830	(360,186)	126,884	(12,100)
Loss from change in fair value of investment property	(10,805)	(5,140)	(5,372)	23,982
Profit/ (Loss) before Taxation	135,642	(418,567)	202,788	(5,458)
Taxation	(11,017)	(2,442)	(10,165)	(1,677)
Profit/ (Loss) for the period	124,625	(421,009)	192,623	(7,135)
Profit/ (Loss) per share - basic and diluted	0.45	(1.51)	0.69	(0.03)



Pace (Pakistan) Limited

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

For the six months ended 31 December 2023

	For the half year ended		For the quarter ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	881,333	141,334	820,739	80,160
Cost of Revenue	(613,091)	(31,516)	(600,502)	(14,127)
Gross Profit	268,242	109,818	220,237	66,033
Administrative and selling expenses	(116,547)	(124,946)	(78,316)	(86,729)
Impairment loss on trade and other receivables	(5,191)	(3,609)	-	-
Other income	5,716	65,717	682	63,005
Profit from operations	152,220	46,980	142,603	42,309
Share of loss from Associate-net of tax	(146,401)	(18,798)	(138,106)	(13,713)
Finance cost	(97,603)	(100,225)	(61,327)	(59,649)
Exchange gain/(loss) on foreign currency convertible bonds	91,830	(360,186)	126,884	(12,100)
Loss from change in fair value of investment property	(10,805)	(5,140)	(5,372)	23,982
Profit/ (Loss) before Taxation	(10,759)	(437,369)	64,682	(5,458)
Taxation	(11,017)	9,564	(10,165)	(1,677)
Profit/ (Loss) for the period	(21,776)	(427,805)	54,517	(7,135)
Attributable to:				
Owners of the Parent Company	(21,776)	(427,805)	54,517	(7,135)
Non-controlling interests	-	-	-	-
	(21,776)	(427,805)	54,517	(7,135)
Earning/ (Loss) per share - basic and diluted	(0.08)	(1.53)	0.20	(0.03)

