



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

29 April 2024

PACE/CS/04/2024/

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 2024

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company") in their meeting held on 29 April 2024 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 nine months and quarter ended 31March 2024 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

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 2024

	For the nine months ended		For the quarter ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	1,913,562	204,001	1,032,229	43,043
Cost of Revenue	(1,295,970)	(44,589)	(682,879)	(13,347)
Gross Profit	617,592	159,412	349,350	29,696
Administrative and selling expenses	(211,165)	(176,167)	(94,618)	(31,219)
Impairment loss on trade and other receivables	(5,191)	(3,609)	-	-
Other income	128,921	68,416	123,205	4,282
Profit from operations	530,157	48,052	377,937	2,759
Finance cost	(176,575)	(156,432)	(78,972)	(36,555)
Exchange gain/(loss) on foreign currency convertible bonds	150,733	(1,367,883)	58,903	(36,935)
Loss from change in fair value of investment property	(9,012)	(8,391)	1,793	(607)
Profit/ (Loss) before Taxation	495,303	(1,484,654)	359,661	(71,338)
Taxation	(23,920)	(3,590)	(12,903)	(868)
Profit/ (Loss) for the period	471,383	(1,488,244)	346,758	(72,206)
Profit/ (Loss) per share - basic and diluted	1.69	(5.34)	1.24	(0.03)

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the word "Pace" in a stylized font, with "PAKISTAN LTD" written in a smaller font below it.

Pace (Pakistan) Limited

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

For the nine months ended 31 March 2024

	For the nine months ended		For the quarter ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	1,913,562	204,001	1,852,968	80,160
Cost of Revenue	(1,295,970)	(44,589)	(1,283,381)	(14,127)
Gross Profit	617,592	159,412	569,587	66,033
Administrative and selling expenses	(211,165)	(176,167)	(172,934)	(86,729)
Impairment loss on trade and other receivables	(5,191)	(3,609)	-	-
Other income	128,921	68,416	123,887	63,005
Profit from operations	530,157	48,052	520,540	42,309
Share of loss from Associate-net of tax	(234,666)	(37,928)	(138,106)	(13,713)
Finance cost	(176,575)	(156,432)	(140,299)	(59,649)
Exchange gain/(loss) on foreign currency convertible bonds	150,733	(1,367,883)	185,787	(12,100)
Loss from change in fair value of investment property	(9,012)	(8,391)	(3,579)	23,982
Profit/ (Loss) before Taxation	260,637	(1,522,582)	424,343	(5,458)
Taxation	(23,920)	6,163	(23,068)	(1,677)
Profit/ (Loss) for the period	236,717	(1,516,419)	401,275	(7,135)
Attributable to:				
Owners of the Parent Company	236,717	(1,516,419)	401,275	(7,135)
Non-controlling interests	-	-	-	-
	236,717	(1,516,419)	401,275	(7,135)
Earning/ (Loss) per share - basic and diluted	0.85	(5.44)	1.44	(0.03)

