



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

28 April 2026

PACE/CS/04/2026/

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 2026**

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company) in their meeting held on 28 April 2026 at 11:30 a.m. at Lahore have recommended the followings:

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


Financial Results for the nine months and quarter (unconsolidated and consolidated) ended 31 March 2026 are attached.

1. Copy of Profit and Loss Account
2. Statement of Financial Position
3. Statement of Change in Equity
4. Statement of Cash Flows

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: - The Executive Director  
Supervision Division  
Listed Companies Department  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Islamabad.

Pace (Pakistan) Limited  
Condensed Interim unconsolidated Statement of Financial Position (Un-audited)  
As at 31 March 2026

		Un-audited 31 March 2026	Audited 30 June 2025
— (Rupees in thousand) —			
<b>EQUITY AND LIABILITIES</b>			
<i>Share capital and reserves</i>			
Authorised capital		6,000,000	6,000,000
Issued, subscribed and paid-up capital	6	3,098,629	2,788,766
Share premium	7	242,279	273,265
Share-based payment reserve		-	19,202
Revaluation surplus		47,037	47,037
Accumulated loss		(3,642,253)	(4,340,522)
		(254,308)	(1,212,252)
<i>Non-current liabilities</i>			
Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability		360,469	212,966
Foreign currency convertible bonds - unsecured	10	-	-
Deferred liabilities		64,240	60,793
		424,709	273,759
<i>Current liabilities</i>			
Contract liability		71,338	174,082
Current maturity of long term liabilities		5,783,379	5,867,130
Creditors, accrued and other liabilities	11	801,369	711,552
Accrued finance cost		1,787,320	1,703,401
		8,443,406	8,456,165
<i>Contingencies and commitments</i>			
	12	-	-
		8,613,807	7,517,672

**ASSETS**

*Non-current assets*

Property, plant and equipment	13	643,587	505,595
Intangible assets	14	861,248	1,496
Investment property		2,875,212	1,963,462
Long term investments	15	1,731,591	2,662,965
Long term advances and deposits		13,619	13,619
Financial asset		70,985	73,979
		6,196,242	5,161,116

*Current assets*

Stock-in-trade	16	1,551,069	1,541,852
Trade debts	17	630,913	646,408
Advances, deposits, prepayments and other receivables		146,262	83,681
Income tax refundable - net		59,569	59,934
Financial asset		10,478	5,809
Cash and bank balances	18	19,274	18,871
		2,417,565	2,356,556

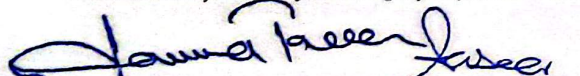
Un-audited  
31 March  
2026  
— (Rupees in thousand) —

Audited  
30 June  
2025

Note

Note

The annexed notes from 1 to 31 form an integral part of these condensed interim unconsolidated financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

Pace (Pakistan) Limited

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

For the nine months ended 31 March 2026

	Note	For the nine months ended		For the quarter ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Revenue	19	641,636	1,128,102	232,036	138,211
Cost of Revenue	20	(182,240)	(590,500)	(92,700)	(26,114)
<b>Gross Profit</b>		<b>459,396</b>	<b>537,602</b>	<b>139,336</b>	<b>112,097</b>
Administrative and selling expenses		(180,868)	(149,872)	(62,886)	(29,108)
Impairment Reversal/ (loss) on trade and other receivables		23,748	(5,699)	-	-
Other income	21	534,902	42,443	78,187	31,147
<b>Profit from operations</b>		<b>837,178</b>	<b>424,474</b>	<b>154,637</b>	<b>114,136</b>
Finance cost	22	(111,718)	(122,339)	(35,666)	(39,877)
Exchange gain/ (loss) on foreign currency convertible bonds		80,821	(39,590)	16,998	(35,930)
Gain/ (loss) from change in fair value of investment property		(114)	680	3,798	(1,741)
<b>Profit before income tax and minimum taxes</b>		<b>806,167</b>	<b>263,225</b>	<b>139,767</b>	<b>36,588</b>
Minimum Tax	23	-	(14,110)	-	(1,736)
<b>Profit before income tax</b>		<b>806,167</b>	<b>249,115</b>	<b>139,767</b>	<b>34,852</b>
Taxation	24	(133,538)	-	(15,249)	-
<b>Profit for the period after taxation</b>		<b>672,629</b>	<b>249,115</b>	<b>124,518</b>	<b>34,852</b>
			Restated		Restated
<b>Earning per share - basic and diluted</b>	25	<b>2.17</b>	<b>0.80</b>	<b>0.40</b>	<b>0.11</b>

The annexed notes from 1 to 31 form an integral part of these condensed interim unconsolidated financial statements.

  
Chief Executive Officer

  
Director

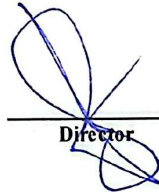
  
Chief Financial Officer

Pace (Pakistan) Limited  
 Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)  
 For the nine months ended 31 March 2026

	For the nine months ended		For the quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
Profit for the period	672,629	249,115	124,518	34,852
<b>Other comprehensive income for the period</b>				
Items that will not be reclassified to statement of profit or loss:				
Remeasurement of net defined benefit liability	-	-	-	-
<b>Total comprehensive profit for the period</b>	<b>672,629</b>	<b>249,115</b>	<b>124,518</b>	<b>34,852</b>

The annexed notes from 1 to 31 form an integral part of these condensed interim unconsolidated financial statements.

  
  
 \_\_\_\_\_  
 Chief Executive Officer

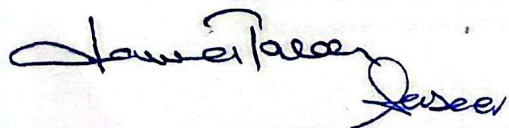
  
 \_\_\_\_\_  
 Director

  
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 Chief Financial Officer

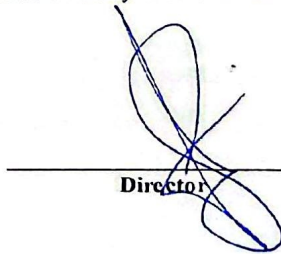
Pace (Pakistan) Limited  
 Condensed Interim Unconsolidated Statement of Changes In Equity (Un-audited)  
 For the nine months ended 31 March 2026

	Capital reserve			Revenue reserve		Total
	Issued, subscribed and paid-up capital	Share premium	Revaluation surplus	Share-based payment reserve	Accumulated loss	
-- (Rupees in thousand) --						
As at 01 July 2024 (Audited)	2,788,766	273,265	47,037	-	(4,258,412)	(1,149,345)
<i>Total comprehensive income for the year ended 30 June 2024</i>						
Profit after taxation	-	-	-	-	(87,324)	(87,324)
Other comprehensive income	-	-	-	-	5,215	5,215
	-	-	-	-	(82,109)	(82,109)
<b>Transactions with Others:</b>						
Share based payment reserves	-	-	-	19,202	-	19,202
	-	-	-	19,202	-	19,202
<b>Balance as at 30 June 2025 (Audited)</b>	<b>2,788,766</b>	<b>273,265</b>	<b>47,037</b>	<b>19,202</b>	<b>(4,340,522)</b>	<b>(1,212,252)</b>
Profit after taxation	-	-	-	-	672,629	672,629
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	672,629	672,629
<b>Transactions with Others:</b>						
Share based payment reserves	-	-	-	6,438	-	6,438
Issue of shares at discount	309,863	(30,986)	-	-	-	278,877
Transfer from share-based payment reserve to retained earnings	-	-	-	(25,640)	25,640	-
	309,863	(30,986)	-	(19,202)	25,640	285,315
<b>Balance as at 31 March 2026 (Un-audited)</b>	<b>3,098,629</b>	<b>242,279</b>	<b>47,037</b>	<b>-</b>	<b>(3,642,253)</b>	<b>(254,308)</b>

The annexed notes from 1 to 31 form an integral part of these condensed interim unconsolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer


Pace (Pakistan) Limited

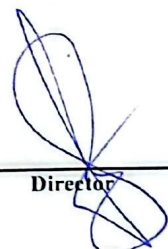
Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)

For the nine months ended 31 March 2026

	Note	Nine months ended	
		31 March 2026	31 March 2025
-- (Rupees in thousand) --			
<b><u>Cash flows from operating activities</u></b>			
Cash (used in)/ generated from operations	26	(866,118)	28,736
Finance cost paid		-	-
Taxes paid		(16,495)	(14,278)
<b>Net cash (used in)/ generated from operating activities</b>		<b>(882,613)</b>	<b>14,458</b>
<b><u>Cash flow from investing activities</u></b>			
Investment disposed during the period		1,312,854	-
Lease receivable		-	121,515
Addition in investment property		(543,148)	(241,542)
Deletion in investment property		-	78,660
Purchase of operating fixed assets		(160,000)	-
Income on bank deposits received		21	470
<b>Net cash (used in)/ generated from investing activities</b>		<b>609,727</b>	<b>(40,897)</b>
<b><u>Cash flow from financing activities</u></b>			
Long term loan paid during the period		-	-
Payments of lease liability		(5,588)	-
Proceeds from issuance of shares under ESOS		278,877	-
<b>Net cash used in financing activities</b>		<b>273,289</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>403</b>	<b>(26,439)</b>
<b>Cash and cash equivalents - at beginning of the period</b>		<b>18,871</b>	<b>32,410</b>
<b>Cash and cash equivalents - at end of the period</b>	18	<b>19,274</b>	<b>5,971</b>

The annexed notes from 1 to 31 form an integral part of these condensed interim unconsolidated financial statements.

  
 \_\_\_\_\_  
 Chief Executive Officer

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Financial Officer

Pace (Pakistan) Limited  
Condensed Interim Consolidated Statement of Financial Position  
As at 31 March 2026

	Note	Un-audited 31 March 2026	Audited 30 June 2025
<b>EQUITY AND LIABILITIES</b>			
<u>Share capital and reserves</u>			
Authorised capital	7	6,000,000	6,000,000
Issued, subscribed and paid-up capital	7	3,098,629	2,788,766
Share premium	7	242,279	273,265
Share-based payment reserve	7	-	19,202
Revaluation Surplus		47,037	47,037
Accumulated loss		(1,674,803)	(2,347,741)
		1,713,142	780,529
Non-controlling interests		62,141	4,103,537
		1,775,284	4,884,066
<u>Non-current liabilities</u>			
Long term finances - secured	8	-	-
Redeemable capital - secured (non-participatory)	9	-	-
Lease liability		360,469	222,449
Contract Liability		-	8,277
Foreign currency convertible bonds - unsecured	10	-	-
Deferred liabilities		64,240	119,565
Financial Liabilities		-	695,658
Consideration payable to customers		-	37,821
Deferred Taxation		-	-
		424,709	1,083,770
<u>Current liabilities</u>			
Contract liability		71,338	647,925
Current maturity of long term liabilities		5,783,379	6,229,559
Creditors, accrued and other liabilities	11	837,965	1,429,853
Provision for onerous contracts		-	457,316
Accrued finance cost		1,613,394	1,709,718
		8,306,076	10,474,371
Down payment against sale of investment properties classified as held for sale		-	-
		8,306,076	10,474,371
Contingencies and commitments	12	-	-
		10,506,068	16,442,207

**ASSETS**

Non-current assets

Property, plant and equipment	13	643,587	7,846,407
Intangible assets	14	861,248	1,496
Right of use		-	14,563
Goodwill		-	45
Investment property		2,875,212	2,785,833
Deferred Taxation		-	151,087
Financial Assets		172,240	9,592
Long term advances and deposits	15	15,249	99,379
		4,567,535	10,908,402

Current assets

Stock-in-trade	16	1,551,069	3,626,985
Investment in associate	17	3,358,062	-
Trade debts		773,412	1,258,085
Contract Assets		-	420,395
Advances, deposits, prepayments and other receivables		165,641	113,124
Income tax refundable - net		59,622	59,987
Financial Assets		10,478	5,809
Cash and bank balances		20,249	49,420
		5,938,533	5,533,805

Un-audited  
31 March  
2026  
— (Rupees in thousand) —

Audited  
June 30,  
2025

Note

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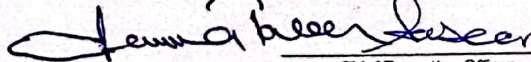
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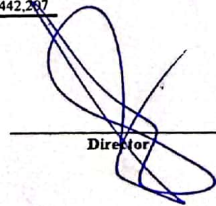
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10,506,068

16,442,207

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.

  
Chief Executive Officer

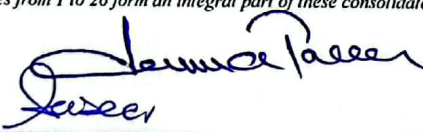
  
Director

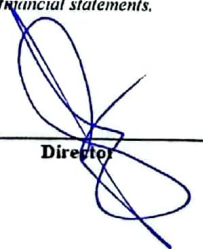
  
Chief Financial Officer

**Pace (Pakistan) Limited**  
**Condensed Interim Consolidated Profit and Loss Account (Un-audited)**  
*For the nine months ended 31 March 2026*

Note	For the nine months ended		For the quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	-- (Rupees in thousand) --		-- (Rupees in thousand) --	
<b>CONTINUED OPERATIONS</b>				
Revenue	641,636	1,128,102	232,036	138,211
Cost of Revenue	(182,240)	(592,620)	(92,700)	(26,114)
<b>Gross Profit</b>	<b>459,396</b>	<b>535,482</b>	<b>139,336</b>	<b>112,097</b>
Administrative and selling expenses	(180,868)	(204,814)	(62,886)	(45,433)
Impairment Reversal/ (loss) on trade and other receivables	23,748	(5,699)	-	-
Other income	438,005	44,204	639	31,511
<b>Profit/ (Loss) from operations</b>	<b>740,281</b>	<b>369,173</b>	<b>77,089</b>	<b>98,175</b>
Finance cost	(111,718)	(137,801)	(35,666)	(39,877)
Exchange (loss)/ gain on foreign currency convertible bonds	80,821	(39,590)	16,998	(35,930)
Loss from change in fair value of investment property	(114)	680	3,798	(1,741)
<b>Profit / (Loss) before income tax and minimum taxes</b>	<b>709,270</b>	<b>192,462</b>	<b>62,219</b>	<b>20,627</b>
Minimum Tax	-	(14,110)	-	(1,736)
<b>Profit/(Loss) before income tax</b>	<b>709,270</b>	<b>178,352</b>	<b>62,219</b>	<b>18,891</b>
Taxation	(133,538)	-	(15,249)	-
<b>Profit/ (Loss) after Taxation</b>	<b>575,732</b>	<b>165,161</b>	<b>46,970</b>	<b>18,891</b>
<b>DISCONTINUED OPERATIONS</b>				
Profit after taxation from discontinued operations	137,074	-	75,366	-
<b>Profit after Taxation for the period</b>	<b>712,806</b>	<b>165,161</b>	<b>122,336</b>	<b>18,891</b>
<b>Attributable to:</b>				
Owners of the Parent Company	647,298	165,161	86,319	18,891
Non-controlling interests	65,508	-	36,017	-
	<b>712,806</b>	<b>165,161</b>	<b>122,336</b>	<b>18,891</b>
		Restated		Restated
Earning per share - basic and diluted - Total	2.30	0.53	0.39	0.06
Earning per share - basic and diluted - from continued operations	1.86	0.53	0.15	0.06
Earning per share - basic and diluted - from discontinued operations	0.44	-	0.24	-

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.

  
 Chief Executive Officer

  
 Director

  
 Chief Financial Officer

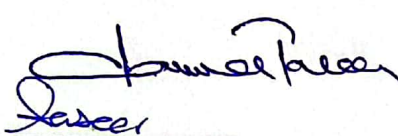
Pace (Pakistan) Limited

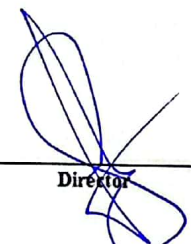
Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the nine months ended 31 March 2026

	July to March		July to March	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	--- (Rupees in thousand) ---		--- (Rupees in thousand) ---	
<b>Profit/(Loss) for the period</b>	712,806	165,161	122,336	18,891
<b><u>Other comprehensive income for the period</u></b>				
Items that will not be reclassified to statement of profit or loss:				
Remeasurement of net defined benefit liability	-	-	-	-
Revaluation Surplus on transfer	-	-	-	-
<b>Total comprehensive Income/(loss) for the period</b>	<b>712,806</b>	<b>165,161</b>	<b>122,336</b>	<b>18,891</b>
<b>Attributable to:</b>				
Owners of the Parent Company	647,298	191,351	86,319	18,891
Non-controlling interests	65,508	(26,190)	36,017	-
	<b>712,806</b>	<b>165,161</b>	<b>122,336</b>	<b>18,891</b>

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.

  
 \_\_\_\_\_  
 Chief Executive Officer

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Financial Officer

Pace (Pakistan) Limited  
 Consolidated Statement of Changes In Equity  
 For the nine months ended 31 March 2026

	Capital reserve			Revenue reserve		Total equity attributable to owners of the Parent Company	Non-controlling Interests	Total Equity
	Issued, subscribed and paid-up capital	Share premium	Revaluation Surplus	Share based payment reserves	Accumulated loss			
— (Rupees in thousand) —								
Balance as at 30 June 2024	2,788,766	273,265	47,037	-	(3,393,058)	(283,990)	3,071,290	2,787,300
<i>Total comprehensive income for the year ended 30 June 2025</i>								
Profit/ (Loss) after taxation	-	-	-	-	(317,773)	(317,773)	(210,672)	(528,445)
Other comprehensive income	-	-	-	-	1,363,090	1,363,090	1,242,919	2,606,009
	-	-	-	-	1,045,317	1,045,317	1,032,247	2,077,564
<b>Transactions with Others:</b>								
Share based payment reserves	-	-	-	19,202	-	-	-	19,202
Balance as at 30 June 2025 (Audited)	2,788,766	273,265	47,037	19,202	(2,347,741)	761,327	4,103,537	4,884,066
<i>Total comprehensive income for the period ended 31 March 2026</i>								
Profit after taxation	-	-	-	-	647,298	647,298	65,508	712,806
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	647,298	647,298	65,508	712,806
<b>Derecognition of NCI on disposal</b>								
	-	-	-	-	-	-	(4,106,903)	(4,106,903)
<b>Transactions with Others:</b>								
Share based payment reserves	-	-	-	6,438	-	-	-	6,438
Issue of shares at discount	309,863	(30,986)	-	(25,640)	25,640	-	-	278,877
Transfer from share-based payment reserve to retained earnings	309,863	(30,986)	-	(19,202)	25,640	-	-	285,315
Balance as at 31 March 2026 (Un-audited)	3,098,629	242,279	47,037	-	(1,674,803)	1,408,625	62,141	1,775,284

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.

  
 Chief Executive Officer

  
 Director

  
 Chief Financial Officer

Pace (Pakistan) Limited

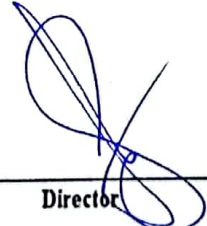
Condensed Interim Consolidated Statement of Cash Flows (Un-audited)


For the nine months ended 31 March 2026

	Note	July to March	
		2026	2025
--- (Rupees in thousand) ---			
<b><u>Cash flows from operating activities</u></b>			
Cash generated/ (used in) operations	19	(895,692)	25,768
Finance costs paid		-	-
Taxes paid		(16,495)	(14,278)
<b>Net cash generated/ (used in) from operating activities</b>		<b>(912,187)</b>	<b>11,490</b>
<b><u>Cash flow from investing activities</u></b>			
Purchase of property, plant and equipment		(160,000)	-
Lease receivable		-	121,515
Investment disposed during the period		1,312,854	-
Addition in investment property		(543,148)	(241,542)
Deletion in investment property			78,660
Income on bank deposits received		21	470
<b>Net cash used in from investing activities</b>		<b>609,727</b>	<b>(40,897)</b>
<b><u>Cash flow from financing activities</u></b>			
Receipts under financing arrangements		-	-
Decrease in financial liability		-	-
Payments of lease liability		(5,588)	-
Proceeds from issuance of shares under ESOS		278,877	-
<b>Net cash used in financing activities</b>		<b>273,289</b>	<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>		<b>(29,171)</b>	<b>(29,408)</b>
<b>Cash and cash equivalents - at beginning of the period</b>		<b>49,420</b>	<b>35,792</b>
<b>Cash and cash equivalents - at end of the quarter</b>		<b>20,249</b>	<b>6,383</b>

The annexed notes from 1 to 26 form an integral part of these consolidated financial statements.

  
 \_\_\_\_\_  
 Chief Executive Officer

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Financial Officer