



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

23 November 2022

Pace/CS/11/2022

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi, Pakistan.

Subject: - **CORPORATE BRIEFING SESSION (CBS)**

Dear Sir,

This is to inform you that a Corporate Briefing Session of Pace (Pakistan) Limited ("The Company") will be held on Wednesday, 30 November 2022 at 03:30 p.m. to brief the Shareholders / Analysts / Investors about the Company's Audited Financial Statements for the year ended 30 June 2022 to fulfill the requirements of Pakistan Stock Exchange as per notice PSX/N-1110 dated November 18, 2022.

Therefore, the Shareholders / Analysts / Investors are advised to please attend the session through the Zoom Link / Video Link or in physical. Accordingly, those Shareholders / Analysts / Investors who desire to attend the session are requested to register themselves by sending an email to the Company Secretary at [sajjadahmad@pacepakistan.com](mailto:sajjadahmad@pacepakistan.com) subject of e-mail will be "**Registration for Corporate Briefing Session**". Please include following detail in email:

Name	CNIC	Folio No. / CDC A/C (if any)	Organization Name / Profession	Cell Phone No.

Zoom Link / Video Link and login credentials to join the session will be shared with those Shareholders / Analysts / Investors whose email containing the aforementioned particulars are received at the above mentioned email address before 11:00 a.m. on Tuesday 29 November, 2022.

Presentation along with notice for invitation to the analyst / shareholders of the Company are also uploaded on the website of the Company: [www.pacepakistan.com](http://www.pacepakistan.com).

You may please inform the Certificate holders of the Exchange accordingly.

Yours faithfully,  
For Pace (Pakistan) Limited

  
Sajjad Ahmad  
Company Secretary

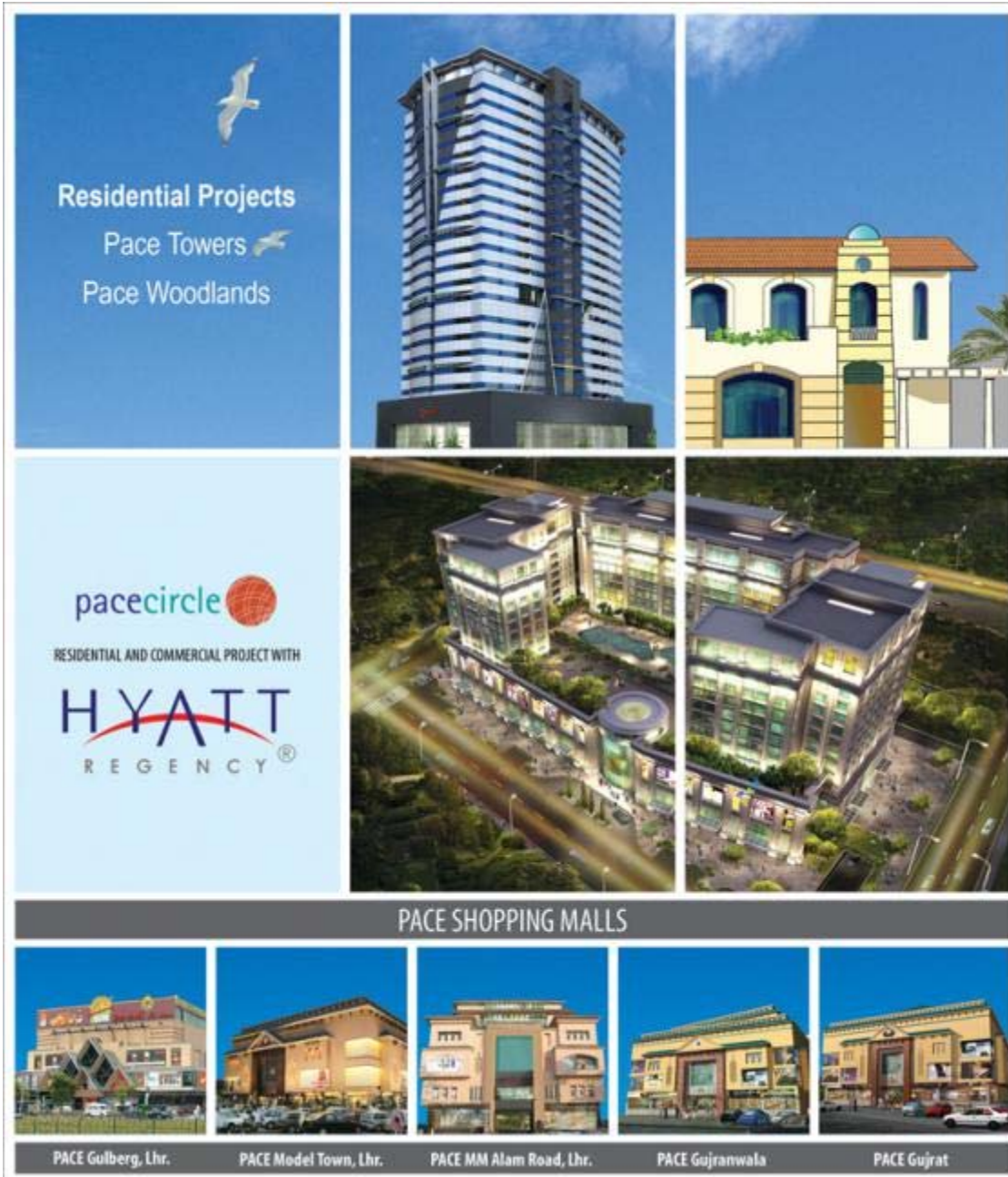


Pace (Pakistan) Limited  
Annual Corporate  
Briefing Session 2021/22

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# The Company

*“Our vision is to build a future wherein Pace is a household name across Pakistan and is recognized internationally for development, marketing and management of malls, fine living and hospitality of highest quality and unmatched value for money”*

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# Pace Projects

# Completed Projects



Ownership: 100%  
Project: Pace Gulberg  
City: Lahore  
Type: Shopping mall  
Completed: 1995



Ownership: 100%  
Project: Pace Model Town  
City: Lahore  
Type: Shopping mall  
Completed: 2005



Ownership: 100%  
Project: Pace M. M. Alam Road  
City: Lahore  
Type: Shopping mall  
Completed: 2006

# Completed Projects



Ownership: 100%  
Project: Pace Gujranwala  
City: Gujranwala  
Type: Shopping mall  
Completed: 2007



Ownership: 100%  
Project: Pace Gujrat  
City: Gujrat  
Type: Shopping mall  
Completed: 2008



Ownership: 100%  
Project: Pace Fortress  
City: Lahore  
Type: Shopping mall  
Completed: 2011

# Under Construction



Project: Pace Tower  
City: Lahore  
Type: Apartments / Offices



Construction Area: 514,000 sq. ft.  
Plot Area: 34,912 sq. ft.  
Height: 257 feet  
Floors: 24  
Basement: 4  
Parking Facility (cars): 327 cars & 613 motorcycles



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# Financial Information

# Financial Information – Financial Year 2022

## Pace (Pakistan) Limited

### Unconsolidated Statement of Financial Position

As at 30th June 2022

	2022	2021
	--- (Rupees in thousand) ---	
<b>EQUITY AND LIABILITIES</b>		
<b><u>Share capital and reserves</u></b>		
Authorised capital	<u>6,000,000</u>	<u>6,000,000</u>
Issued, subscribed and paid-up capital	2,788,766	2,788,766
Share premium	273,265	273,265
Revaluation Surplus	47,037	-
Accumulated loss	<u>(3,121,517)</u>	<u>(2,508,069)</u>
	<b>(12,449)</b>	<b>553,962</b>
<b><u>Non-current liabilities</u></b>		
Long term finances - secured	-	-
Redeemable capital - secured (non-participatory)	-	-
Lease liability	151,176	136,871
Foreign currency convertible bonds - unsecured	-	-
Deferred liabilities	46,424	44,532
	<b>197,600</b>	<b>181,403</b>
<b><u>Current liabilities</u></b>		
Contract liability	218,730	346,255
Current maturity of long term liabilities	4,525,630	3,809,630
Creditors, accrued and other liabilities	719,843	730,790
Accrued finance cost	1,203,734	1,291,112
	<b>6,667,937</b>	<b>6,177,787</b>
<b>Contingencies and commitments</b>		
	<u><b>6,853,088</b></u>	<u><b>6,913,152</b></u>

	2022	2021
	--- (Rupees in thousand) ---	
<b>ASSETS</b>		
<b><u>Non-current assets</u></b>		
Property, plant and equipment	568,813	570,607
Intangible assets	2,995	3,500
Investment property	1,803,239	1,467,614
Lease Receivable	104,096	99,026
Contract Asset	356,817	-
Long term investments	850,321	850,321
Long term advances and deposits	13,619	13,619
Deferred taxation	-	-
	<b>3,699,900</b>	<b>3,004,687</b>
<b><u>Current assets</u></b>		
Stock-in-trade	2,312,160	2,997,281
Trade debts	703,149	515,241
Advances, deposits, prepayments and other receivables	90,468	338,688
Lease Receivable	5,069	5,069
Income tax refundable - net	19,909	31,943
Cash and bank balances	22,433	20,243
	<b>3,153,188</b>	<b>3,908,465</b>
	<u><b>6,853,088</b></u>	<u><b>6,913,152</b></u>

# Financial Information – Financial Year 2022

**Pace (Pakistan) Limited**  
**Unconsolidated Statement of Profit or Loss**  
*For the period ended 30 June 2022*

	2022	2021
	--- (Rupees in thousand) ---	
Revenue	1,256,326	214,024
Cost of Revenue	<u>(903,253)</u>	<u>(75,761)</u>
<b>Gross Profit</b>	<b>353,073</b>	<b>138,263</b>
Administrative and selling expenses	<b>(287,494)</b>	(186,193)
Other income	<b>306,465</b>	31,957
Other expenses	<u>-</u>	<u>(54,923)</u>
<b>Profit/ (Loss) from operations</b>	<b>372,044</b>	<b>(70,896)</b>
Finance cost	<b>(156,128)</b>	(134,289)
Exchange (loss)/ gain on foreign currency convertible bonds	<b>(818,893)</b>	156,012
Gain from change in fair value of investment property	<u>9,606</u>	<u>5,913</u>
<b>Loss before Taxation</b>	<b>(593,371)</b>	<b>(43,260)</b>
Taxation	<b>(25,068)</b>	(3,062)
<b>Loss after Taxation</b>	<b>(618,439)</b>	<b>(46,322)</b>
<b>Loss per share - basic and diluted</b>	<b>(2.22)</b>	<b>(0.17)</b>

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# Strategic & Operational Developments

# Strategic & Operational Development

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- Current focus of the company is to improve the cash flows through:
  - Entering into new Joint Ventures with renowned companies, the success of which will lead to improved cash flows and positive Goodwill of the company; thus providing opportunities for future investments,
- The Company has settled its dues with Bank of Khyber against 13th floor of Pace Tower measuring 8,000 square feet during the year. The management is continuously engaged with other lenders for settlements of Company's borrowings.
- The management is confident that it will complete Pace Tower Project by the end of 2024 and is actively engaged to sale its inventory in Tower. The Management is also taking necessary steps for the sale of its inventory in Pace Circle and other owned Projects.
- The Company is reviewing various options on Gulberg Project, which was burnt during the year.
- The Company has also planned additional investments in Pace Barka Properties Limited by way of Equity or Loan and also decided to sell the project if a premium is offered by any prospective buyer in the Market;
- Similar to above mentioned strategies, company is looking for a most suitable option to settle the bonds, leading to positive impact on company's image.
- The Company is focusing to make its Projects fully occupied and operational to increase revenue and improve cash flows;

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# Questions & Answers

**Thank You**

