



**Pace (Pakistan) Limited**  
**Annual Corporate Briefing**  
**Scheduled on 03 December 2024**

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## Residential Projects

Pace Towers 

Pace Woodlands



pacecircle 

RESIDENTIAL AND COMMERCIAL PROJECT WITH

**HYATT**  
REGENCY®



## PACE SHOPPING MALLS



PACE Gulberg, Lhr.



PACE Model Town, Lhr.



PACE MM Alam Road, Lhr.



PACE Gujranwala



PACE Gujrat

# 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



# Completed Projects



Project: Pace Tower

City: Lahore

Type: Apartments / Offices

Status : Near to Completion

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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# Strategic & Operational Developments



# Strategic & Operational Development

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- **Pace (Pakistan) Limited, Pakistan's first public listed real estate company is announcing to start multiple new projects across Pakistan;**
- **The Company has converted its shopping malls into office buildings resulting in increased occupancy which leads to higher revenues and occupancy of traditionally unusable areas which also leads to higher revenues;**
- **The Company has also recently completed its landmark 'First Capital Tower,' Lahore's tallest building which is now 100% occupied by Pakistan's financial institutions making it the heart of Lahore's financial activities;**
- **Pace has also increased its shareholding to 52% in Lahore's new iconic project, an international 7-Star Hotel coupled with a financial trade complex.**
- **Pace through its subsidiary company 'Pace Barka' has secured Punjab's waste management contracts of 3 cities. One contract is executed with LWMC to the extent of 5.529 billion.**

# Strategic & Operational Development

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- **The Company is at an advanced stage of building an iconic 'Pheonix Tower' in partnership with Zameen.com on Lahore's iconic Canal.**
- **The Company has also engaged with multiple advertisement houses and has secured huge revenue contracts for billboards across multiple cities.**
- **The Company has highlighted additional sales inventory and is actively pursuing the liquidation of such areas;**
- **The Company is reviewing various options on Gulberg Project, which was burnt last year.**
- **Current focus of the Company is to improve the cash flows through new revenue streams:**

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# Financial Information

# Financial Information – Period ended 30 June 2024

## Unconsolidated Statement of Financial Position

As at 30th June 2024

<b>EQUITY AND LIABILITIES</b>	<b>2024</b> --- (Rupees in thousand) ---	<b>2023</b>	<b>ASSETS</b>	<b>2024</b> --- (Rupees in thousand) ---	<b>2023</b> --- (Rupees in thousand) ---
<b><u>Share capital and reserves</u></b>			<b><u>Non-current assets</u></b>		
Authorised capital	<b>6,000,000</b>	6,000,000	Property, plant and equipment	<b>527,918</b>	540,192
Issued, subscribed and paid-up capital	<b>2,788,766</b>	2,788,766	Intangible assets	<b>1,993</b>	2,493
Share premium	<b>273,265</b>	273,265	Investment property	<b>1,887,815</b>	1,898,694
Revaluation Surplus	<b>47,037</b>	47,037	Lease Receivable	<b>113,890</b>	109,040
Accumulated loss	<b>(4,258,412)</b>	(4,786,581)	Contract Asset	<b>-</b>	356,817
	<b>(1,149,344)</b>	(1,677,513)	Long term investments	<b>2,598,099</b>	850,321
			Long term advances and deposits	<b>13,619</b>	13,619
			Deferred taxation	<b>-</b>	-
				<b>5,143,334</b>	3,771,176
<b><u>Non-current liabilities</u></b>			<b><u>Current assets</u></b>		
Long term finances - secured	<b>-</b>	-	Stock-in-trade	<b>1,213,917</b>	2,441,656
Redeemable capital - secured (non-participatory)	<b>-</b>	-	Trade debts	<b>859,644</b>	518,936
Lease liability	<b>149,660</b>	149,662	Advances, deposits, prepayments and other receivables	<b>107,318</b>	85,709
Foreign currency convertible bonds - unsecured	<b>-</b>	-	Lease Receivable	<b>6,336</b>	5,702
Deferred liabilities	<b>53,900</b>	49,157	Income tax refundable - net	<b>20,552</b>	29,291
	<b>203,560</b>	198,819	Cash and bank balances	<b>32,410</b>	19,636
				<b>2,240,177</b>	3,100,930
<b><u>Current liabilities</u></b>					
Contract liability	<b>254,348</b>	247,894			
Current maturity of long term liabilities	<b>5,765,448</b>	5,933,174			
Creditors, accrued and other liabilities	<b>763,475</b>	820,987			
Accrued finance cost	<b>1,546,024</b>	1,348,745			
	<b>8,329,295</b>	8,350,800			
<b>Contingencies and commitments</b>	<b>-</b>	-			
	<b>7,383,511</b>	6,872,106		<b>7,383,511</b>	6,872,106



# Financial Information – Period ended 30 June 2024

## Unconsolidated Statement of Profit or Loss

For the year ended 30 June 2024

	2024	2023
	--- (Rupees in thousand) ---	
Revenue	2,056,244	241,809
Cost of Revenue	<u>(1,364,947)</u>	<u>(118,789)</u>
<b>Gross Profit</b>	<b>691,297</b>	123,020
Administrative and selling expenses	(252,375)	(328,804)
Other income	193,239	120,632
Other expenses	-	-
<b>Profit/ (Loss) from operations</b>	<b>632,161</b>	(85,153)
Finance cost	(222,406)	(182,541)
Exchange gain/ (loss) on foreign currency convertible bonds	153,517	(1,421,449)
Gain / (Loss) from change in fair value of investment property	<u>(10,879)</u>	<u>14,562</u>
<b>Profit / (Loss) before income tax and minimum taxes</b>	<b>552,393</b>	(1,674,581)
Minimum Tax	(25,703)	(3,023)
<b>Profit/(Loss) before income tax</b>	<b>526,690</b>	(1,677,604)
Taxation	-	-
<b>Profit / (Loss) after Taxation</b>	<b>526,690</b>	(1,677,604)
<b>Profit / (Loss) per share - basic and diluted</b>	<b>1.89</b>	(6.02)

# Financial Information – Period ended 30 June 2024

## Consolidated Statement of Financial Position

As at 30 June 2024

	2024	2023		2024	2023
	--- (Rupees in thousand) ---			--- (Rupees in thousand) ---	
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
<u>Share capital and reserves</u>			<u>Non-current assets</u>		
Authorised capital	<b>6,000,000</b>	6,000,000	Property, plant and equipment	<b>5,222,427</b>	540,192
Issued, subscribed and paid-up capital	<b>2,788,766</b>	2,788,766	Intangible assets	<b>12,386</b>	2,493
Share premium	<b>273,265</b>	287,307	Goodwill	<b>130</b>	-
Revaluation Surplus	<b>47,037</b>	47,037	Investment property	<b>2,688,097</b>	1,898,694
Accumulated loss	<b>(3,393,058)</b>	(4,387,349)	Lease Receivable	<b>113,890</b>	109,040
	<b>(283,990)</b>	(1,264,240)	Contract Asset	-	356,817
			Investment in associate	-	1,123,368
Non-controlling interests	<b>3,071,290</b>	87,030	Long term advances and deposits	<b>16,113</b>	15,248
	<b>2,787,300</b>	(1,177,210)		<b>8,053,043</b>	4,045,852
			<u>Current assets</u>		
<u>Non-current liabilities</u>			Stock-in-trade	<b>3,167,556</b>	2,774,656
Long term finances - secured	-	-	Trade debts	<b>1,313,832</b>	518,936
Redeemable capital - secured (non-participatory)	-	-	Contract Assets	<b>389,829</b>	-
Lease liability	<b>149,660</b>	149,662	Advances, deposits, prepayments and other receivables	<b>128,928</b>	85,709
Foreign currency convertible bonds - unsecured	-	-	Lease Receivable	<b>6,336</b>	5,702
Deferred liabilities	<b>97,640</b>	49,157	Income tax refundable - net	<b>20,444</b>	29,344
Financial Liabilities	<b>702,374</b>	-	Cash and bank balances	<b>35,792</b>	19,656
Consideration payable to customers	<b>30,983</b>	-		<b>5,062,717</b>	3,434,003
Deferred Taxation	<b>31,030</b>	62,904	Investment properties classified as held for sale	<b>442,490</b>	-
	<b>1,011,687</b>	261,723			
<u>Current liabilities</u>					
Contract liability	<b>764,954</b>	248,894			
Current maturity of long term liabilities	<b>5,910,798</b>	5,933,174			
Creditors, accrued and other liabilities	<b>1,073,923</b>	864,529			
Provision for onerous contracts	<b>287,247</b>	-			
Accrued finance cost	<b>1,552,341</b>	1,348,745			
	<b>9,589,263</b>	8,395,342			
Down payment against sale of investment properties classified as held for sale	<b>170,000</b>	-			
	<b>9,759,263</b>	8,395,342			
<b>Contingencies and commitments</b>	<b>-</b>	<b>-</b>			
	<b>13,558,250</b>	7,479,855		<b>13,558,250</b>	7,479,855

# Financial Information – Period ended 30 June 2024

## Consolidated Statement of Profit or Loss

For the year ended 30 June 2024

	2024	2023
	--- (Rupees in thousand) ---	
Revenue	1,780,578	241,809
Cost of Revenue	<b>(1,303,696)</b>	(118,789)
<b>Gross Profit</b>	<b>476,881</b>	123,020
Administrative and selling expenses	<b>(305,972)</b>	(328,879)
Other expenses	<b>(11,931)</b>	-
Other income	<b>210,906</b>	120,632
<b>Profit / (Loss) from operations</b>	<b>369,885</b>	(85,227)
Finance cost	<b>(262,137)</b>	(182,541)
Exchange gain/ (loss) on foreign currency convertible bonds	<b>153,517</b>	(1,421,449)
Gain from change in fair value of investment property	<b>(6,809)</b>	14,562
Share of loss from associate	<b>(163,331)</b>	(54,643)
Deemed loss	<b>(70,782)</b>	-
Bargain Purchase Gain	<b>596,097</b>	-
Commission expense on contract to sell investment property held for	<b>(10,000)</b>	-
Gain on financing arrangements	<b>63,870</b>	-
<b>Profit / (Loss) before income tax and minimum taxes</b>	<b>670,309</b>	(1,729,298)
Minimum Tax	<b>(25,864)</b>	(3,023)
<b>Profit/(Loss) before income tax</b>	<b>644,445</b>	(1,732,321)
Taxation	<b>363,542</b>	-
<b>Profit/ (Loss) after Taxation</b>	<b>1,007,987</b>	(3,464,643)
<b>Attributable to:</b>		
Owners of the Parent Company	<b>980,890</b>	(3,464,643)
Non-controlling interests	<b>27,097</b>	-
	<b>1,007,987</b>	(3,464,643)
<b>Earning/ (Loss) per share - basic and diluted</b>	<b>3.61</b>	(6.21)

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# Questions & Answers



**Thank You**

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