



# Thal Limited

Registered Office : 4th Floor, House of Habib  
3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350  
Tel : (92-21) 3431-2030 Fax : (92-21) 3439-0868  
E-mail : tl@hoh.net Website : www.thallimited.com

TL/2023/4495

October 27, 2023

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi – 74000

**FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023**  
**UNCONSOLIDATED AND CONSOLIDATED**

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on October 27, 2023 at 03:30 PM have approved the unaudited financial statements for the three months ended September 30, 2023 for submission to the shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The unaudited unconsolidated and consolidated results of the company for the three months ended September 30, 2023 are attached as Annexure "A" & "B", respectively.

Cash Dividend: -Nil-  
Bonus Shares: -Nil-  
Right Shares: -Nil-

The quarterly report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,  
**For Thal Limited**



Sameer Amlani  
Company Secretary

**CC to:**

Chief Executive Officer  
Central Depository Company of Pakistan  
CDC House # 99-B, Block-B  
S.M.C.H.S. Shahrah-e-Faisal  
Karachi

Executive Director / HOD  
Offsite-II Department, Supervision Division  
Securities and Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue  
Blue Area, Islamabad

Fax: 021-34326034 / Tel: 111-111-500



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## Annexure A

**THAL LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023**  
**(UN-AUDITED)**

	Quarter ended	
	September 30, 2023	September 30, 2022
	(Rupees in thousands)	
Revenue – net	5,861,141	6,918,876
Cost of sales	(5,268,088)	(6,031,970)
<b>Gross profit</b>	<b>593,053</b>	<b>886,906</b>
Distribution and selling expenses	(172,831)	(222,398)
Administrative expenses	(296,129)	(258,337)
Other charges	(50,377)	(241,433)
	(519,337)	(722,168)
Other income	480,695	137,984
<b>Operating profit</b>	<b>554,411</b>	<b>302,722</b>
Finance cost	(193,029)	(53,810)
<b>Profit before taxation</b>	<b>361,382</b>	<b>248,912</b>
Taxation	(108,056)	(77,850)
<b>Profit after taxation</b>	<b>253,326</b>	<b>171,062</b>
	Rupees	Rupees
<b>Basic and diluted earnings per share</b>	<b>3.13</b>	<b>2.11</b>





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## Annexure B

**THAL LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023**  
**(UN-AUDITED)**

	Quarter ended	
	Septemer 30, 2023	Septemer 30, 2022
(Rupees in thousands)		
Revenue - net	6,099,830	7,268,069
Cost of sales	(5,607,459)	(6,476,647)
<b>Gross Profit</b>	<b>492,371</b>	<b>791,422</b>
Distribution costs	(174,425)	(225,642)
Administrative expenses	(413,513)	(391,388)
Other charges	(50,375)	(276,314)
	<b>(638,313)</b>	<b>(893,344)</b>
Other income	1,356,152	888,791
<b>Operating Profit</b>	<b>1,210,210</b>	<b>786,869</b>
Finance costs	(255,884)	(100,376)
	<b>954,326</b>	<b>686,493</b>
Share of net profit of associates - after tax	2,057,071	575,742
<b>Profit before taxation</b>	<b>3,011,397</b>	<b>1,262,235</b>
Taxation	(684,963)	(336,457)
<b>Profit after taxation</b>	<b>2,326,434</b>	<b>925,778</b>
<b>Attributable to:</b>		
- Equity holders of the Holding Company	2,117,034	786,813
- Non-controlling interest	209,400	138,965
	<b>2,326,434</b>	<b>925,778</b>
	<b>Rupees</b>	<b>Rupees</b>
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	<b>26.13</b>	<b>9.71</b>

