



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/2020/1011

February 20, 2020

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019
STANDALONE AND CONSOLIDATED

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on February 20, 2020 at 10:00 AM have approved the un-audited accounts for the half year ended December 31, 2019 for submission to the Shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The un-audited standalone and consolidated results of the company for the half year ended December 31, 2019 are attached as Annexure "A" & "B" respectively.

CASH DIVIDEND:

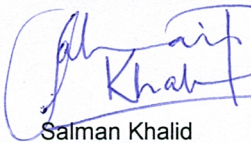
The Board of Directors are pleased to propose an Interim Cash Dividend for the half year ended December 31, 2019 @ Rs 1.50/- per share i.e 30%.

The Interim Dividend will be paid to the shareholders whose names in the Register of the Members as at March 12, 2020.

The Share Transfer book of the company will remain closed from March 13, 2020 to March 19, 2020, (both days inclusive). In order to determine the entitlement to the aforesaid Interim Dividend shares may be lodged for transfer with our Registrar M/S FAMCO Associates (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi.

The quarterly report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Faithfully,
For Thal Limited


Salman Khalid
Company Secretary



CC to:

CEO
Central Depository Company of Pakistan
CDC House # 99-B, Block-B,
S.M.C.H.S. Shahrah-e-Faisal
Karachi.
Fax # 021-34326034 / Tel: 111-111-500



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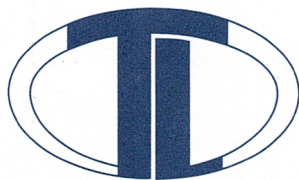
ANNEXURE - A

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2019 (UN-AUDITED)

	Half year ended		Quarter ended	
	Dec 31, 2019 (Rupees in thousands)	Dec 31, 2018 (Rupees in thousands)	Dec 31, 2019 (Rupees in thousands)	Dec 31, 2018 (Rupees in thousands)
Revenue – net	7,884,059	10,554,748	3,885,901	5,673,832
Cost of sales	(6,772,081)	(8,626,513)	(3,122,097)	(4,592,177)
Gross profit	1,111,978	- 1,928,235	763,804	1,081,655
Distribution costs	(149,789)	(133,922)	(59,036)	(53,023)
Administrative expenses	(365,517)	(374,467)	(186,742)	(195,075)
Other charges	(83,127)	(137,840)	(62,994)	(86,966)
	(598,433)	(646,229)	(308,772)	(335,064)
Other income	731,158	824,093	501,810	642,446
Operating profit	1,244,703	2,106,099	956,842	1,389,037
Finance cost	(6,501)	(6,053)	(3,927)	(2,915)
Profit before taxation	1,238,202	2,100,046	952,915	1,386,122
Taxation	(297,979)	(606,378)	(207,081)	(403,527)
Profit after taxation	940,223	1,493,668	745,834	982,595
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share	11.60	18.43	9.20	12.13

Abdullah Khalid





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ANNEXURE - B

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2019
(UN-AUDITED)**

	Half-year ended		Quarter ended	
	Dec 31, 2019 (Rupees in thousands)	Dec 31, 2018	Dec 31, 2019 (Rupees in thousands)	Dec 31, 2018
Revenue - net	8,243,769	11,118,896	4,057,265	5,970,708
Cost of sales	(7,125,947)	(9,032,754)	(3,291,726)	(4,812,148)
Gross Profit	1,117,822	2,086,142	765,539	1,158,560
Distribution costs	(152,073)	(136,762)	(60,094)	(54,317)
Administrative expenses	(789,208)	(763,655)	(408,374)	(390,956)
Other charges	(83,127)	(140,233)	(63,035)	(88,100)
	(1,024,408)	(1,040,650)	(531,503)	(533,373)
Other income	1,580,708	1,258,116	809,286	657,433
Operating Profit	1,674,122	2,303,608	1,043,322	1,282,620
Finance costs	(84,180)	(7,651)	(44,307)	(4,194)
	1,589,942	2,295,957	999,015	1,278,426
Share of net profit of associates - after tax	651,371	501,305	378,781	229,383
Profit before taxation	2,241,313	2,797,262	1,377,796	1,507,809
Taxation	(558,385)	(826,566)	(345,228)	(516,906)
Profit after taxation	1,682,928	1,970,696	1,032,568	990,903
Attributable to:				
- Equity holders of the Holding Company	1,526,483	1,760,345	956,084	885,049
- Non-controlling interest	156,445	210,351	76,484	105,854
	1,682,928	1,970,696	1,032,568	990,903
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	18.84	21.72	11.80	10.92

Chahair Khalid
Thal Limited
Karachi