



# 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.thalimited.com

TL/2020/ 2023

October 28, 2020

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

**FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2020**  
**STANDALONE 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, 2020 at 04:00 PM have approved the un-audited accounts for the three months ended September 30, 2020 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 three months ended September 30, 2020 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, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,  
**For Thal Limited**

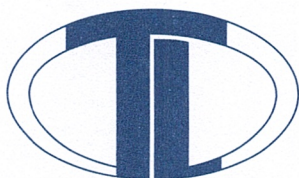
Salman Khalid  
Company Secretary

**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.

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





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## Annexure A

### UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2020 (UN-AUDITED)

	Quarter ended	
	September 30, 2020	September 30, 2019
	(Rupees in thousands)	
Revenue – net	5,057,364	3,998,158
Cost of sales	(4,271,619)	(3,649,984)
<b>Gross profit</b>	<b>785,745</b>	<b>348,174</b>
Distribution costs	(57,226)	(50,215)
Administrative expenses	(193,783)	(178,775)
Other charges	(18,520)	(60,671)
	(269,529)	(289,661)
Other income	418,114	229,348
<b>Operating profit</b>	<b>934,330</b>	<b>287,861</b>
Finance cost	(6,353)	(2,574)
<b>Profit before taxation</b>	<b>927,977</b>	<b>285,287</b>
Taxation	(211,235)	(90,898)
<b>Profit after taxation</b>	<b>716,742</b>	<b>194,389</b>
	Rupees	Rupees
Basic and diluted earnings per share	8.85	2.40





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## Annexure B

### CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2020 (UN-AUDITED)

	Quarter ended	
	September 30, 2020	September 30, 2019
	(Rupees in thousands)	
Revenue - net	5,513,930	4,186,504
Cost of sales	(4,752,790)	(3,834,221)
<b>Gross Profit</b>	<b>761,140</b>	<b>352,283</b>
Distribution costs	(60,067)	(51,440)
Administrative expenses	(309,918)	(380,834)
Other charges	(31,536)	(60,631)
	(401,521)	(492,905)
Other income	820,852	771,422
<b>Operating Profit</b>	<b>1,180,471</b>	<b>630,800</b>
Finance costs	(43,190)	(39,873)
	1,137,281	590,927
Share of net profit of associates - after tax	681,354	272,590
<b>Profit before taxation</b>	<b>1,818,635</b>	<b>863,517</b>
Taxation	(332,697)	(213,157)
<b>Profit after taxation</b>	<b>1,485,938</b>	<b>650,360</b>
<b>Attributable to:</b>		
- Equity holders of the Holding Company	1,391,987	570,399
- Non-controlling interest	93,951	79,961
	<b>1,485,938</b>	<b>650,360</b>
	<b>Rupees</b>	
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	17.18	7.04