

# 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) 3431-2318  
E-mail : tl@hoh.net Website : www.thallimited.com

TL/2017/1402

February 27, 2017

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

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016 STANDALONE AND CONSOLIDATED

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on February 27, 2017 at 10:00 AM have approved the un-audited accounts for the half year ended December 31, 2016 for submission to the Shareholders and the Stock Exchange as required under section 245 of the Companies Ordinance 1984.

The un-audited standalone and consolidated results of the Company for the half year ended December 31, 2016 are attached as Annexure "A" & "B" respectively.

### **CASH DIVIDEND:**

The Board of Directors is pleased to propose an Interim Cash Dividend for the half year ended December 31, 2016 @ Rs 3.75 per share i.e. 75%.

The interim dividend will be paid to the shareholders whose names appear in the Register of the Members as at March 13, 2017.

The share transfer books of the Company will remain closed from March 14, 2017 to March 21, 2017, (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, Shahr-e-Faisal, Karachi.

We will be sending you 200 copies of printed accounts for distribution amongst the Members of the Exchange in due course of time.

Yours faithfully,  
For Thal Limited

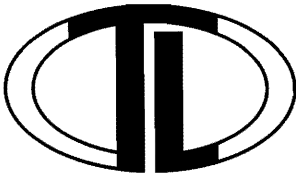
  
UMAIR RIAZ SIDDIQI  
COMPANY SECRETARY



### **CC:**

CEO, Central Depository Company of Pakistan  
CDC House # 99-B, Block-B,  
SMCHS, Shahr-e-Faisal,  
Karachi.

Celebrating our  
**50**<sup>th</sup>  
YEARS



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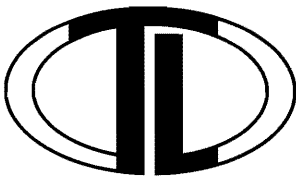
**ANNEXURE - A**

## UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended		(Rupees in '000')	
	Dec 31, 2016	Dec 31, 2015	Quarter ended Dec 31, 2016	Dec 31, 2015
Revenue - net	7,598,233	6,978,353	4,038,290	3,574,474
Cost of sales	(5,925,062)	(5,471,129)	(3,144,641)	(2,787,177)
<b>Gross Profit</b>	<b>1,673,171</b>	<b>1,507,224</b>	<b>893,649</b>	<b>787,297</b>
Distribution costs	(106,208)	(101,970)	(44,615)	(44,653)
Administrative expenses	(315,106)	(270,221)	(166,525)	(139,303)
Other charges	(209,974)	(716,560)	(151,194)	75,440
	(631,288)	(1,088,751)	(362,334)	(108,516)
Other income	2,387,373	589,877	2,102,595	450,148
<b>Operating Profit</b>	<b>3,429,256</b>	<b>1,008,350</b>	<b>2,633,910</b>	<b>1,128,929</b>
Finance costs	(4,400)	(1,435)	(2,163)	(799)
<b>Profit before taxation</b>	<b>3,424,856</b>	<b>1,006,915</b>	<b>2,631,747</b>	<b>1,128,130</b>
Taxation	(842,359)	(194,423)	(651,566)	(257,902)
<b>Profit after taxation</b>	<b>2,582,497</b>	<b>812,492</b>	<b>1,980,181</b>	<b>870,228</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Basic and diluted earnings per share	<b>31.87</b>	10.03	<b>24.44</b>	10.74

*Ri* 

Celebrating our  
**50**<sup>th</sup>



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**ANNEXURE - B**

**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
 FOR THE HALF YEAR ENDED DECEMBER 31, 2016  
 (UN-AUDITED)**

(Rupees in '000')

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Revenue - net	8,096,651	8,022,294	4,303,273	3,952,514
Cost of sales	<u>(6,267,437)</u>	<u>(6,371,060)</u>	<u>(3,324,876)</u>	<u>(3,093,013)</u>
<b>Gross Profit</b>	<b>1,829,214</b>	<b>1,651,234</b>	<b>978,397</b>	<b>859,501</b>
Distribution costs	<u>(110,683)</u>	<u>(108,475)</u>	<u>(47,029)</u>	<u>(46,585)</u>
Administrative expenses	<u>(672,062)</u>	<u>(627,546)</u>	<u>(349,386)</u>	<u>(277,391)</u>
Other charges	<u>(221,189)</u>	<u>(1,248,622)</u>	<u>(155,087)</u>	<u>(126,450)</u>
	<b>(1,003,934)</b>	<b>(1,984,643)</b>	<b>(551,502)</b>	<b>(450,426)</b>
Other income	3,310,030	959,597	2,817,457	478,065
<b>Operating Profit</b>	<b>4,135,310</b>	<b>626,188</b>	<b>3,244,352</b>	<b>887,140</b>
Finance costs	<u>(4,779)</u>	<u>(3,534)</u>	<u>(2,358)</u>	<u>(1,516)</u>
	<b>4,130,531</b>	<b>622,654</b>	<b>3,241,994</b>	<b>885,624</b>
Share of net profit of associates - after tax	384,216	372,058	206,477	193,972
<b>Profit before taxation</b>	<b>4,514,747</b>	<b>994,712</b>	<b>3,448,471</b>	<b>1,079,596</b>
Taxation	<u>(1,065,921)</u>	<u>(318,119)</u>	<u>(789,236)</u>	<u>(288,197)</u>
<b>Profit after taxation</b>	<b><u>3,448,826</u></b>	<b><u>676,593</u></b>	<b><u>2,659,235</u></b>	<b><u>791,399</u></b>
<b>Attributable to:</b>				
- Equity holders of the Holding Company	3,267,130	510,170	2,565,999	685,929
- Non-controlling interest	<u>181,696</u>	<u>166,423</u>	<u>93,236</u>	<u>105,470</u>
	<b><u>3,448,826</u></b>	<b><u>676,593</u></b>	<b><u>2,659,235</u></b>	<b><u>791,399</u></b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	<u>40.32</u>	<u>6.30</u>	<u>31.67</u>	<u>8.47</u>

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**50**<sup>th</sup>