



# 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.thalimited.com

TL/2016/169

February 25, 2016

The General Manager  
Pakistan Stock Exchange Limited  
(Formerly Karachi Stock Exchange Limited)  
Stock Exchange Building  
Stock Exchange Road, Karachi - 74000  
Fax # 32410825

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015 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 25, 2016 at 10:00 AM have approved the un-audited accounts for the half year ended December 31, 2015 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, 2015 are attached as Annexure "A" & "B" respectively.

In addition, Directors Report, duly approved, is also enclosed for your reference.

### **CASH DIVIDEND:**

The Board of Directors is pleased to propose an Interim Cash Dividend for the half year ended December 31, 2015 @ 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 11, 2016.

The share transfer books of the Company will remain closed from March 12, 2016 to March 19, 2016, (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 Farhan, Nursery, Block-6, PECHS, Shahrah-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

  
  
**ALI ASGHAR MOTEN**  
COMPANY SECRETARY

### **CC:**

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



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ANNEXURE - A

## CONDENSED INTERIM STANDALONE PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2015 (UN-AUDITED)

	Half year ended		Quarter ended	
	Dec 31, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014
	(Rupees in '000')			
Revenue - net	6,978,353	6,685,046	3,574,474	3,545,342
Cost of sales	5,471,129	5,620,076	2,787,177	2,889,381
<b>Gross Profit</b>	<b>1,507,224</b>	<b>1,064,970</b>	<b>787,297</b>	<b>655,961</b>
Distribution costs	(101,970)	(93,983)	(44,653)	(48,796)
Administrative expenses	(270,221)	(221,225)	(139,303)	(119,777)
	(372,191)	(315,208)	(183,956)	(168,573)
Other income	589,877	397,987	450,148	221,610
<b>Operating Profit</b>	<b>1,724,910</b>	<b>1,147,749</b>	<b>1,053,489</b>	<b>708,998</b>
Finance costs	(1,435)	(2,324)	(799)	(1,185)
Other charges	(716,560)	(78,626)	75,440	(48,609)
	(717,995)	(80,950)	74,641	(49,794)
<b>Profit before taxation</b>	<b>1,006,915</b>	<b>1,066,799</b>	<b>1,128,130</b>	<b>659,204</b>
Taxation	(194,423)	(256,991)	(257,902)	(161,612)
<b>Profit after taxation</b>	<b>812,492</b>	<b>809,808</b>	<b>870,228</b>	<b>497,592</b>
	Rupees		Rupees	
Basic and diluted earnings per share	10.03	9.99	10.74	6.14





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ANNEXURE - B

**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT  
 FOR THE HALF YEAR ENDED DECEMBER 31, 2015  
 (UN-AUDITED)**

	Half year ended		Quarter ended	
	December 31,	December 31,	December 31,	December 31,
	2015	2014	2015	2014
	(Rupees in '000')			
Revenue - net	8,022,294	8,317,268	3,952,514	4,418,463
Cost of sales	6,371,060	7,039,921	3,093,013	3,646,020
<b>Gross Profit</b>	<b>1,651,234</b>	<b>1,277,347</b>	<b>859,501</b>	<b>772,443</b>
Distribution costs	(108,475)	(113,511)	(46,585)	(61,163)
Administrative expenses	(627,546)	(617,861)	(277,391)	(336,254)
	(736,021)	(731,372)	(323,976)	(397,417)
Other income	959,597	914,888	478,065	456,440
<b>Operating Profit</b>	<b>1,874,810</b>	<b>1,460,863</b>	<b>1,013,590</b>	<b>831,466</b>
Finance costs	(3,534)	(10,046)	(1,516)	(5,605)
Other charges	(1,248,622)	(91,382)	(126,450)	(55,461)
	(1,252,156)	(101,428)	(127,966)	(61,066)
	622,654	1,359,435	885,624	770,400
Share of net profit of associates - after tax	372,058	132,176	193,972	76,467
<b>Profit before taxation</b>	<b>994,712</b>	<b>1,491,611</b>	<b>1,079,596</b>	<b>846,867</b>
Taxation	(318,119)	(433,419)	(288,197)	(244,575)
<b>Profit after taxation</b>	<b>676,593</b>	<b>1,058,192</b>	<b>791,399</b>	<b>602,292</b>
<b>Attributable to:</b>				
- Equity holders of the Holding Company	510,170	907,410	685,929	525,342
- Non-controlling interest	166,423	150,782	105,470	76,950
	676,593	1,058,192	791,399	602,292
	Rupees	Rupees	Rupees	Rupees
Basic and diluted (loss) / earnings per share attributable to the equity holders of the Holding Company	6.30	11.20	8.47	6.48

