

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/2016/271

April 27, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi – 74000
Fax # 32410825

FINANCIAL RESULTS FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2016
STANDALONE AND CONSOLIDATED

Dear Sir,

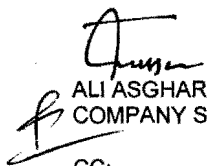
We are pleased to inform you that the Board of Directors of the Company in their meeting held on April 27, 2016 at 12:30 PM have approved the un-audited accounts for the period ended March 31, 2016 for submission to the Shareholders and the Stock Exchanges as required under section 245 of the Companies Ordinance 1984.

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

CASH DIVIDEND: -
-Nil -

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

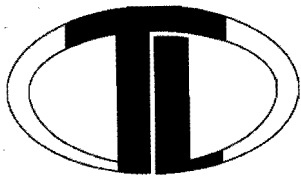
Yours faithfully,
For Thal Limited


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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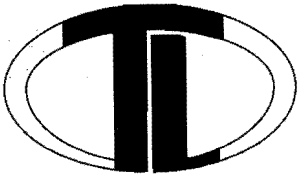
ANNEXURE - A

CONDENSED INTERIM STANDALONE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

| | Nine Months Period ended | | (Rupees in '000') | |
|--------------------------------------|--------------------------|-----------------|----------------------------------|-----------------|
| | Mar 31, 2016 | Mar 31, 2015 | Quarter ended Mar 31, 2016 | Mar 31, 2015 |
| Revenue - net | 10,895,609 | 10,945,360 | 3,917,256 | 4,260,314 |
| Cost of sales | 8,449,672 | 8,953,475 | 2,978,543 | 3,333,399 |
| Gross Profit | 2,445,937 | 1,991,885 | 938,713 | 926,915 |
| Distribution costs | (169,110) | (153,367) | (67,140) | (59,384) |
| Administrative expenses | (407,317) | (331,209) | (137,096) | (109,984) |
| | (576,427) | (484,576) | (204,236) | (169,368) |
| Other income | 844,650 | 631,086 | 254,773 | 233,099 |
| Operating Profit | 2,714,160 | 2,138,395 | 989,250 | 990,646 |
| Finance costs | (3,394) | (3,605) | (1,959) | (1,281) |
| Other charges | (735,146) | (146,682) | (18,586) | (68,056) |
| | (738,540) | (150,287) | (20,545) | (69,337) |
| Profit before taxation | 1,975,620 | 1,988,108 | 968,705 | 921,309 |
| Taxation | (458,266) | (500,354) | (263,843) | (243,363) |
| Profit after taxation | 1,517,354 | 1,487,754 | 704,862 | 677,946 |
| | Rupees | | Rupees | |
| Basic and diluted earnings per share | 18.73 | 18.36 | 8.70 | 8.37 |

[Signature]

 Thal Limited
 Karachi



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ANNEXURE - B

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

| | Nine Months Period ended | | Quarter ended | |
|---------------------------------------------------------------------------------------------------------|--------------------------|------------------|------------------|------------------|
| | Mar 31, 2016 | Mar 31, 2015 | Mar 31, 2016 | Mar 31, 2015 |
| | (Rupees in '000') | | | |
| Revenue - net | 12,195,006 | 13,416,970 | 4,172,712 | 5,099,702 |
| Cost of sales | 9,529,599 | 11,081,384 | 3,158,539 | 4,041,463 |
| Gross Profit | 2,665,407 | 2,335,586 | 1,014,173 | 1,058,239 |
| Distribution costs | (177,526) | (183,464) | (69,046) | (69,953) |
| Administrative expenses | (924,289) | (908,189) | (296,749) | (290,328) |
| | (1,101,815) | (1,091,653) | (365,795) | (360,281) |
| Other income | 1,449,382 | 1,365,507 | 489,785 | 450,619 |
| Operating Profit | 3,012,974 | 2,609,440 | 1,138,163 | 1,148,577 |
| Finance costs | (5,701) | (14,329) | (2,167) | (4,284) |
| Other charges | (1,285,439) | (167,206) | (36,817) | (75,824) |
| | (1,291,140) | (181,535) | (38,984) | (80,108) |
| | 1,721,834 | 2,427,905 | 1,099,179 | 1,068,469 |
| Share of net profit of associates - after tax | 571,676 | 268,642 | 199,618 | 136,466 |
| Profit before taxation | 2,293,510 | 2,696,547 | 1,298,797 | 1,204,935 |
| Taxation | (495,455) | (767,171) | (177,336) | (333,752) |
| Profit after taxation | 1,798,055 | 1,929,376 | 1,121,461 | 871,183 |
| Attributable to: | | | | |
| - Equity holders of the Holding Company | 1,539,434 | 1,689,195 | 1,001,163 | 781,784 |
| - Non-controlling interest | 258,621 | 240,181 | 120,298 | 89,399 |
| | 1,798,055 | 1,929,376 | 1,121,461 | 871,183 |
| | Rupees | Rupees | Rupees | Rupees |
| Basic and diluted (loss) / earnings per share attributable to the equity holders of the Holding Company | 19.00 | 20.85 | 12.36 | 9.65 |

Signature