



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/2024/4745

February 27, 2024

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

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2023 (UNCONSOLIDATED AND CONSOLIDATED)

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on February 26, 2024 at 5:00 PM have approved the unaudited financial statements for the six-months ended December 31, 2023 for submission to the shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The unaudited unconsolidated and consolidated results of the company for the six months ended December 31, 2023 are attached as Annexure "A" & "B", respectively.

The Board of Directors are pleased to propose an interim cash dividend for the half-year ended December 31, 2023 @ Rs. 2.00/- per share i.e. 40%.

The interim dividend will be paid to the shareholders whose names in the Register of the Members as at March 08, 2024.

The Share Transfer book of the Company will remain closed from March 09, 2024 to March 11, 2024, (both days inclusive). In order to determine the entitlement to the aforesaid Interim Dividend, shares may be lodged for transfer with our Registrar FAMCO Share Registration Services (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, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,
For Thal Limited



Sameer Amlani
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

Executive Director / HOD
Offsite-II Department, Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area, Islamabad

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



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Annexure A

THAL LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	------(Rupees in '000)-----		------(Rupees in '000)-----	
Revenue – net	11,213,504	14,672,863	5,370,811	7,760,110
Cost of sales	(10,088,077)	(12,935,942)	(4,819,989)	(6,903,972)
Gross profit	1,125,427	1,736,921	550,822	856,138
Distribution and selling expenses	(336,550)	(407,900)	(162,073)	(185,502)
Administrative expenses	(593,022)	(537,116)	(296,893)	(278,779)
Other charges	(32,691)	(338,725)	17,686	(97,292)
	(962,263)	(1,283,741)	(441,280)	(561,573)
Other income	1,310,654	692,388	821,467	548,281
Operating profit	1,473,818	1,145,568	931,009	842,846
Finance cost	(400,053)	(132,553)	(207,024)	(78,743)
Profit before taxation	1,073,765	1,013,015	723,985	764,103
Taxation	(367,409)	(268,967)	(259,353)	(191,117)
Profit after taxation	706,356	744,048	464,632	572,986
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share	8.72	9.18	5.73	7.07





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Annexure B

THAL LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half-year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	(Rupees in '000)		(Rupees in '000)	
Revenue - net	11,853,748	15,355,858	5,753,918	8,087,789
Cost of sales	(10,866,357)	(13,792,145)	(5,258,898)	(7,315,498)
Gross Profit	987,391	1,563,713	495,019	772,291
Distribution and selling expenses	(340,390)	(413,825)	(165,965)	(188,183)
Administrative expenses	(866,065)	(813,991)	(452,552)	(422,603)
Other charges	(22,695)	(370,216)	27,680	(93,902)
	(1,229,150)	(1,598,032)	(590,838)	(704,688)
Other income	2,674,866	1,790,194	1,318,714	901,403
Operating Profit	2,433,107	1,755,875	1,222,896	969,006
Finance costs	(532,601)	(230,608)	(276,717)	(130,232)
	1,900,506	1,525,267	946,179	838,774
Share of net profit of associates - after tax	5,181,711	1,020,673	3,124,640	444,931
Profit before taxation	7,082,217	2,545,940	4,070,819	1,283,705
Taxation	(1,685,472)	(787,691)	(1,000,508)	(451,234)
Profit after taxation	5,396,745	1,758,249	3,070,311	832,471
Attributable to:				
- Equity holders of the Holding Company	5,001,679	1,491,009	2,884,645	704,196
- Non-controlling interest	395,066	267,240	185,666	128,275
	5,396,745	1,758,249	3,070,311	832,471
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	61.73	18.40	35.60	8.69

