



## 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.thallimited.com

TL/2022/4358

October 28, 2022

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

### **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on October 28, 2022 at 02:30 PM have approved the unaudited financial statements for the quarter ended September 30, 2022 for submission to the Shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The unaudited standalone and consolidated results of the company for the quarter ended September 30, 2022 are attached as Annexure "A" & "B", respectively. The quarterly report of the Company for the period ended September 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Material information:

1. Cash Dividend: -Nil-
2. Bonus Shares: -Nil-
3. Right Shares: -Nil-
4. Any other price sensitive information:

The Board of Directors of Thal Limited has recommended an additional equity investment of Rs. 550 million be made in its subsidiary company, Thal Boshoku Pakistan (Private) Limited ("TBPK") through subscription of right shares which shall be in proportion to Thal Limited's shareholding in TBPK. This investment is subject to approval by shareholders through a special resolution in an extra-ordinary general meeting of Thal Limited to be held in December 2022. The formalities in relation to the extra-ordinary general meeting will be undertaken and notice for the extra-ordinary general meeting issued in due course.

Enclosed herewith is the disclosure form in accordance with the section 96 of the securities Act, 2015 and code of Corporate Governance for your information.

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

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



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## Annexure A

### UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	Quarter ended	
	September 30, 2022	September 30, 2021
	(Rupees in thousands)	
Revenue – net	6,918,876	7,673,843
Cost of sales	(6,031,970)	(6,336,442)
<b>Gross profit</b>	<b>886,906</b>	<b>1,337,401</b>
Distribution costs	(222,398)	(173,370)
Administrative expenses	(258,337)	(231,395)
Other charges	(251,419)	(128,233)
	(732,154)	(532,998)
Other income	147,970	440,712
<b>Operating profit</b>	<b>302,722</b>	<b>1,245,115</b>
Finance cost	(53,810)	(12,515)
<b>Profit before taxation</b>	<b>248,912</b>	<b>1,232,600</b>
Taxation	(77,850)	(285,567)
<b>Profit after taxation</b>	<b>171,062</b>	<b>947,033</b>
	<b>Rupees</b>	<b>Rupees</b>
Basic and diluted earnings per share	<b>2.11</b>	<b>11.69</b>



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## Annexure B

### CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	Quarter ended	
	Septemer 30, 2022	Septemer 30, 2021
	(Rupees in thousands)	
Revenue - net	7,268,069	8,282,097
Cost of sales	<u>(6,476,647)</u>	<u>(6,934,186)</u>
<b>Gross Profit</b>	<b>791,422</b>	<b>1,347,911</b>
Distribution costs	<u>(225,642)</u>	<u>(176,712)</u>
Administrative expenses	<u>(391,388)</u>	<u>(356,940)</u>
Other charges	<u>(286,300)</u>	<u>(146,469)</u>
	<b>(903,330)</b>	<b>(680,121)</b>
Other income	<u>898,777</u>	<u>729,177</u>
<b>Operating Profit</b>	<b>786,869</b>	<b>1,396,967</b>
Finance costs	<u>(100,376)</u>	<u>(48,255)</u>
	<b>686,493</b>	<b>1,348,711</b>
Share of net profit of associates - after tax	<u>575,742</u>	<u>320,101</u>
<b>Profit before taxation</b>	<b>1,262,235</b>	<b>1,668,812</b>
Taxation	<u>(336,457)</u>	<u>(424,868)</u>
<b>Profit after taxation</b>	<b>925,778</b>	<b>1,243,945</b>
<b>Attributable to:</b>		
- Equity holders of the Holding Company	<u>786,813</u>	<u>1,124,581</u>
- Non-controlling interest	<u>138,965</u>	<u>119,364</u>
	<b>925,778</b>	<b>1,243,945</b>
	<b>Rupees</b>	<b>Rupees</b>
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	<u>9.71</u>	<u>13.88</u>



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### **DISCLOSURE FORM IN TERMS OF SECTION 96 OF THE SECURITIES ACT 2015**

#### **THAL LIMITED**

Name of Company: THAL LIMITED

Date of Report: October 28, 2022

Company's registered office: 4th Floor, House of Habib, 3-Jinnah Cooperative Housing Society, Block 7/8, Shahrah-e-Faisal, Karachi.

Contact Information: **Salman Khalid**  
Company Secretary  
Thal Limited  
Tel: +92-21-3431-2030

#### **Disclosure of inside information by listed company:**

#### ***Additional Investment in Subsidiary Company - Thal Boshoku Pakistan (Private) Limited***

The Board of Directors of Thal Limited has recommended an additional equity investment of Rs. 550 million be made in its subsidiary company, Thal Boshoku Pakistan (Private) Limited ("TBPK") through subscription of right shares which shall be in proportion to Thal Limited's shareholding in TBPK. This investment is subject to approval by shareholders through a special resolution in an extra-ordinary general meeting of Thal Limited to be held in December 2022. The formalities in relation to the extra-ordinary general meeting will be undertaken and notice for the extra-ordinary general meeting issued in due course.

Salman Khalid

#### **Company Secretary**

In case of company, pursuant to the requirements of the Securities Act 2015, the company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.