THALINDUSTRIES
CORPORATION

No. TICL/BoD/3qtr/2026
July 25, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2026

Dear Sir,
We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday the 25th July 2026 at 11.00 hours** at the Lahore Office 2-D-1, Gulberg III, Lahore recommended the following:

1. (Cash Dividend, Bonus Shares, Right Shares, Any Other Entitlement/ Corporate Action, Any other Price-Sensitive Information). **NIL**

2. **Financial Information:**
   a) Statement of Profit or Loss for the 3rd Quarter ended 30-06-2026. **As at Annex- A**
   b) Statement of Financial Position for the 3rd Quarter ended 30-06-2026. **As at Annex- B**
   c) Statement of Changes in Equity for the 3rd Quarter ended 30-06-2026. **As at Annex- C**
   d) Statement of Cash Flows for the 3rd Quarter ended 30-06-2026. **As at Annex- D**

The Quarterly Report of the Company for the period ended will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,
For and on behalf of
The Thal Industries Corporation Limited,

(WASIF MAHMOOD)
Company Secretary

Encl: As above

Copy to:

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

The Thal Industries Corporation Limited
Head Office:
2 D 1, Gulberg III, Lahore, Pakistan
Ph: +92 42 3577 1066-71
Fax: +92 42 3575 6687

Registered Office:
23 Pir Khurshid Colony, Multan,
Pakistan Ph: +92 61 6524 621,
6524 675 Fax: +92 61 6524 676

Plant No 1:
Layyah Sugar Mills, Layyah,
Pakistan Ph: +92 60 6411 981-4
Fax: +92 60 6411 284

Plant No 2:
Safina Sugar Mills, Lalian, Distt. Chiniot,
Pakistan Ph: +92 47 6610 011-6
Fax: +92 47 6610 012

info@thalindustries.com | www.thalindustries.com

Annexture- A

THE THAL INDUSTRIES CORPORATION LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

FOR THE PERIOD ENDED 30 JUNE 2026

	Nine months' period ended		Three months' period ended	
	30 June 2026 Rupees	30 June 2025 Rupees	30 June 2026 Rupees	30 June 2025 Rupees
Sales - net	22,248,293,700	37,395,768,163	10,258,095,766	12,809,438,751
Cost of sales	(19,215,958,576)	(33,042,009,126)	(9,085,347,938)	(10,683,444,515)
Gross profit	3,032,335,124	4,353,759,037	1,172,747,828	2,125,994,236
Operating expenses				
Distribution and selling expenses	(295,242,078)	(432,799,536)	(131,583,235)	(105,494,127)
Administration expenses	(1,050,645,906)	(859,543,932)	(294,818,803)	(273,259,847)
	(1,345,887,984)	(1,292,343,468)	(426,402,038)	(378,753,974)
Operating profit	1,686,447,140	3,061,415,569	746,345,790	1,747,240,262
Other income	351,358,924	307,198,274	118,207,830	128,361,033
	2,037,806,064	3,368,613,843	864,553,620	1,875,601,295
Finance cost	(1,126,353,160)	(1,505,980,771)	(579,888,819)	(431,987,431)
Other expenses	(62,890,252)	(128,521,682)	(19,641,872)	(99,609,357)
	(1,189,243,412)	(1,634,502,453)	(599,530,691)	(531,596,788)
Profit before levies and income tax	848,562,652	1,734,111,390	265,022,929	1,344,004,507
Levies	(282,495,658)	(467,447,102)	(137,567,723)	(156,068,116)
Profit before income tax	566,066,994	1,266,664,288	127,455,206	1,187,936,391
Taxation- Income taxes	(66,575,960)	(53,695,871)	(95,064,743)	(35,445,201)
Profit for the period	499,491,034	1,212,968,417	32,390,463	1,152,491,190

OTHER COMPREHENSIVE INCOME-NET OF INCOME TAX

loss	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-
Gain/ (loss) on remeasurement of defined benefit obligation- gratuity	-	-	-	-
Related impact on deferred tax	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	499,491,034	1,212,968,417	32,390,463	1,152,491,190
Earnings per share - basic and diluted	33.25	80.74	2.16	76.71

THE THAL INDUSTRIES CORPORATION LTD. *

Annexture- B

THE THAL INDUSTRIES CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2026

EQUITY AND LIABILITIES	30 June 2026 Rupees (Unaudited)	30 September 2025 Rupees (Audited)
Share capital	**150,232,320**	150,232,320
Revenue reserves		
General reserve	**93,800,000**	93,800,000
Unappropriated profit	**12,124,879,842**	11,775,621,128
	12,368,912,162	12,019,653,448
NON-CURRENT LIABILITIES		
Lease liabilities - secured	**84,624,283**	65,359,293
Staff retirement benefits - Gratuity	**383,090,789**	338,370,552
Deferred taxation	**536,447,540**	564,936,323
	1,004,162,612	968,666,168
CURRENT LIABILITIES		
Trade and other payables	**5,528,576,952**	3,339,777,956
Accrued markup/ profit	**596,262,917**	96,879,657
Short term borrowings - secured	**17,062,783,627**	1,485,589,729
Current portion of lease liabilities	**42,099,825**	39,820,767
Uncashed dividend warrants	**24,432,876**	22,101,080
Provision for taxation	**1,125,993,885**	843,498,227
	24,380,150,082	5,827,667,416
CONTINGENCIES AND COMMITMENTS	-	-
	37,753,224,856	18,815,987,032

PROPERTY AND ASSETS	Note	30 June 2026 Rupees (Unaudited)	30 September 2025 Rupees (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	8	**7,285,303,199**	7,447,782,333
Intangible assets		**1,000**	1,000
Long term deposits		**6,464,500**	6,464,500
		7,291,768,699	7,454,247,833
CURRENT ASSETS			
Stores, spare parts and loose tools		**1,118,992,457**	1,283,497,901
Stock-in-trade		**20,392,604,094**	2,760,136,625
Trade debts	9	**1,455,108,838**	842,601,345
Loans and advances		**1,362,314,972**	1,445,032,032
Short term investments		**226,224,811**	947,629,670
Trade deposits, prepayments and other receivables		**168,469,429**	170,134,200
Taxes recoverable/ adjustable		**2,944,503,906**	2,415,050,917
Cash and bank balances		**2,793,237,650**	1,497,656,509
		30,461,456,157	11,361,739,199
		37,753,224,856	18,815,987,032

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THE THAL INDUSTRIES CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 30 JUNE 2026

Particulars	Share capital	Revenue reserves: General reserve	Revenue reserves: Unappropriated profit	Subtotal	Loans from directors	Total
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Balance as on 01 October 2024	150,232,320	93,800,000	9,486,824,488	9,730,856,808	478,600,000	10,209,456,808
Total comprehensive income for the period:						
Profit for the period	-	-	1,212,968,417	1,212,968,417	-	1,212,968,417
Other comprehensive income for the period	-	-	-	-	-	-
	-	-	1,212,968,417	1,212,968,417	-	1,212,968,417
Repayment of loans from directors	-	-	-	-	(478,600,000)	(478,600,000)
Transaction with owners:						
Final cash dividend (Rs. 2.5 per share, 25% of the share face value)	-	-	(37,558,080)	(37,558,080)	-	(37,558,080)
Balance as on 30 June 2025	150,232,320	93,800,000	10,662,234,825	10,906,267,145	-	10,906,267,145
Total comprehensive income for the Three						
Profit for the period	-	-	1,115,528,801	1,115,528,801	-	1,115,528,801
Other comprehensive loss for the period	-	-	(2,142,498)	(2,142,498)	-	(2,142,498)
	-	-	1,113,386,303	1,113,386,303	-	1,113,386,303
Balance as on 30 September 2025	**150,232,320**	**93,800,000**	**11,775,621,128**	**12,019,653,448**	-	**12,019,653,448**
Total comprehensive income for the period:						
Profit for the period	-	-	499,491,034	499,491,034	-	499,491,034
Other comprehensive income for the period	-	-	-	-	-	-
	-	-	499,491,034	499,491,034	-	499,491,034
Transaction with owners:						
Final cash dividend (Rs. 10 per share, 100% of the share face value)	-	-	(150,232,320)	(150,232,320)	-	(150,232,320)
Balance as on 30 June 2026	**150,232,320**	**93,800,000**	**12,124,879,842**	**12,368,912,162**	-	**12,368,912,162**

THE THAL INDUSTRIES CORPORATION LTD. *

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THE THAL INDUSTRIES CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 JUNE 2026

	30 June 2026 Rupees	30 June 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	**848,562,652**	1,734,111,390
Adjustments for non-cash and other items:		
Depreciation	**443,545,428**	467,508,267
Provision for gratuity	**88,252,362**	56,450,963
Remeasurement gain on investments at fair value through profit or loss (FVTPL)	**(24,932,664)**	-
Gain on disposal of property, plant and equipment	**(4,063,690)**	(7,157,460)
Finance cost	**1,126,353,160**	1,505,980,771
Workers' Profit Participation Fund (WPPF)	**45,572,646**	93,131,654
Workers' Welfare Fund (WWF)	**17,317,606**	35,390,028
	1,692,044,848	2,151,304,222
Operating cash flows before changes in working capital	**2,540,607,500**	3,885,415,612
Changes in working capital	**(16,200,348,024)**	5,333,210,613
Net cash used in operations	**(13,659,740,524)**	9,218,626,225
Gratuity paid	**(43,532,125)**	(28,764,425)
Finance cost paid	**(581,482,000)**	(1,976,265,029)
WPPF paid	**(199,130,108)**	(84,628,569)
WWF paid	**(30,154,409)**	(60,243,354)
Income tax paid	**(95,064,743)**	-
Net cash used in operating activities	**(14,609,103,908)**	7,068,724,848
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	**(217,007,159)**	(1,775,718,838)
Short term investments	**746,337,523**	269,708,642
Proceeds from disposal of property, plant and equipment	**4,340,900**	8,008,025
Net cash generated from/ (used in) investing activities	**533,671,264**	(1,498,002,170)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid during the period	**(57,087,203)**	(58,840,579)
Lease security deposit	**(1,192,386)**	3,208,970
Short term borrowings - net	**15,285,730,049**	(4,307,951,249)
Loans from directors	-	(478,600,000)
Dividend paid	**(147,900,524)**	(37,006,586)
Net cash generated from financing activities	**15,079,549,936**	(4,879,189,444)
Net increase in cash and cash equivalents	**1,004,117,292**	691,533,234
Cash and cash equivalents at the beginning of the period	**1,497,656,509**	1,042,157,933
Cash and cash equivalents at the end of the period	**2,501,773,801**	1,733,691,167
Cash and cash equivalents comprise of the following:		
Cash and bank balances	**2,793,237,650**	1,794,035,061
Running finance	**(291,463,849)**	(60,343,894)
	2,501,773,801	1,733,691,167

THE THAL INDUSTRIES CORPORATION LTD.