



# THALINDUSTRIES

C O R P O R A T I O N

No. TICL/BoD/Annual 2023  
December 26, 2023

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, the 26th December, 2023 at 12.00 hours at the Lahore Office 2-D-1, Gulberg III, Lahore recommended the following:

**(i) CASH DIVIDEND**

A Cash Dividend for the year ended 30-09-2023 at 50% i.e Rs. 5.00 per share.

Financial Results of the Company are as follows:

|  | 2023<br>Rupees       | 2022<br>Rupees       |
|--|----------------------|----------------------|
| Sales - net  | 30,807,762,585       | 19,800,471,245       |
| Cost of sales  | (24,688,829,303)     | (15,764,971,813)     |
| Gross profit   | 6,118,933,282        | 4,035,499,432        |
| Operating expenses                                       |                      |                      |
| Distribution and selling expenses                        | (300,392,913)        | (204,161,308)        |
| Administrative expenses                                  | (1,214,324,397)      | (620,945,174)        |
|  | (1,514,717,310)      | (825,106,482)        |
| Operating profit   | 4,604,215,972        | 3,210,392,950        |
| Other income   | 419,347,256          | 250,384,564          |
|  | 5,023,563,228        | 3,460,777,514        |
| Finance cost   | (1,362,183,091)      | (874,257,082)        |
| Other expenses   | (709,602,986)        | (178,469,910)        |
|  | (2,071,786,077)      | (1,052,726,992)      |
| <b>Profit before taxation</b>                            | <b>2,951,777,151</b> | <b>2,408,050,522</b> |
| Taxation   | (985,710,022)        | (626,179,595)        |
| <b>Profit after taxation</b>                             | <b>1,966,067,129</b> | <b>1,781,870,927</b> |
| <b><u>OTHER COMPREHENSIVE INCOME-NET OF TAX</u></b>      |                      |                      |
| Items that will be reclassified to profit or loss        | -                    | -                    |
| Items that will never be reclassified to profit or loss: |                      |                      |
| Remeasurement of staff gratuity loss                     | (23,923,153)         | (9,730,527)          |
| Related impact on deferred tax                           | 6,937,714            | 2,821,853            |
|  | (16,985,439)         | (6,908,674)          |
| Total comprehensive income for the year                  | 1,949,081,690        | 1,774,962,253        |
| <b>Earnings per share - basic and diluted</b>            | <b>130.87</b>        | <b>118.61</b>        |

The Annual General Meeting of the Company will be held on Friday, the 26th January 2024 at 02:00 hours at Registered Office, 23 Pir Khurshid Colony, Multan.

The Share Transfer Books of the Company will be closed from 19-01-2024 to 26-01-2024 (both days inclusive). Transfers received at the office of Share Registrar of the Company namely M/s. Corplink (Pvt) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on 18th January 2024 will be treated in time for the purpose of entitlement to the transferee if any.

Yours faithfully,

(WASIF MAHMOOD)  
Company Secretary

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 64 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, Disst. Chiniot,  
Pakistan Ph: +92 47 6610 011-6  
Fax: +92 47 6610 012