

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/2017/1402

February 27, 2017

The General Manager
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building
Stock Exchange Road,
Karachi - 74000

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 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 February 27, 2017 at 10:00 AM have approved the un-audited accounts for the half year ended December 31, 2016 for submission to the Shareholders and the Stock Exchange as required under section 245 of the Companies Ordinance 1984.

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

CASH DIVIDEND:

The Board of Directors is pleased to propose an Interim Cash Dividend for the half year ended December 31, 2016 @ Rs 3.75 per share i.e. 75%.

The interim dividend will be paid to the shareholders whose names appear in the Register of the Members as at March 13, 2017.

The share transfer books of the Company will remain closed from March 14, 2017 to March 21, 2017, (both days inclusive). In order to determine the entitlement to the aforesaid interim dividend shares may be lodged for transfer with our Registrar M/S FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahra-e-Faisal, Karachi.

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

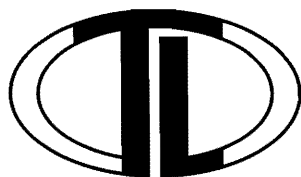


UMAIR RIAZ SIDDIQI
COMPANY SECRETARY

CC:

CEO, Central Depository Company of Pakistan
CDC House # 99-B, Block-B,
SMCHS, Shahrah-e-Faisal,
Karachi.

Celebrating our
50th
YEARS



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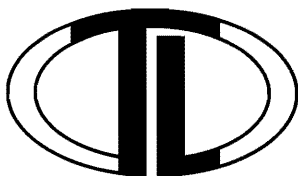
ANNEXURE - A

UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended		(Rupees in '000')	
	Dec 31, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
Revenue - net	7,598,233	6,978,353	4,038,290	3,574,474
Cost of sales	(5,925,062)	(5,471,129)	(3,144,641)	(2,787,177)
Gross Profit	1,673,171	1,507,224	893,649	787,297
Distribution costs	(106,208)	(101,970)	(44,615)	(44,653)
Administrative expenses	(315,106)	(270,221)	(166,525)	(139,303)
Other charges	(209,974)	(716,560)	(151,194)	75,440
	(631,288)	(1,088,751)	(362,334)	(108,516)
Other income	2,387,373	589,877	2,102,595	450,148
Operating Profit	3,429,256	1,008,350	2,633,910	1,128,929
Finance costs	(4,400)	(1,435)	(2,163)	(799)
Profit before taxation	3,424,856	1,006,915	2,631,747	1,128,130
Taxation	(842,359)	(194,423)	(651,566)	(257,902)
Profit after taxation	2,582,497	812,492	1,980,181	870,228
	Rupees		Rupees	
Basic and diluted earnings per share	31.87	10.03	24.44	10.74

Signature

Celebrating our
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ANNEXURE - B

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended		(Rupees in '000')	
	December 31, 2016	December 31, 2015	Quarter ended December 31, 2016	December 31, 2015
Revenue - net	8,096,651	8,022,294	4,303,273	3,952,514
Cost of sales	(6,267,437)	(6,371,060)	(3,324,876)	(3,093,013)
Gross Profit	1,829,214	1,651,234	978,397	859,501
Distribution costs	(110,683)	(108,475)	(47,029)	(46,585)
Administrative expenses	(672,062)	(627,546)	(349,386)	(277,391)
Other charges	(221,189)	(1,248,622)	(155,087)	(126,450)
	(1,003,934)	(1,984,643)	(551,502)	(450,426)
Other income	3,310,030	959,597	2,817,457	478,065
Operating Profit	4,135,310	626,188	3,244,352	887,140
Finance costs	(4,779)	(3,534)	(2,358)	(1,516)
	4,130,531	622,654	3,241,994	885,624
Share of net profit of associates - after tax	384,216	372,058	206,477	193,972
Profit before taxation	4,514,747	994,712	3,448,471	1,079,596
Taxation	(1,065,921)	(318,119)	(789,236)	(288,197)
Profit after taxation	3,448,826	676,593	2,659,235	791,399
Attributable to:				
- Equity holders of the Holding Company	3,267,130	510,170	2,565,999	685,929
- Non-controlling interest	181,696	166,423	93,236	105,470
	3,448,826	676,593	2,659,235	791,399
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	40.32	6.30	31.67	8.47

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