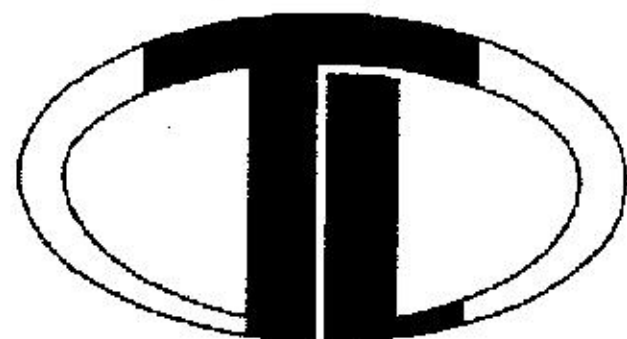




Thal Limited

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/2012/0534

April 23, 2012

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road, Karachi - 74000
Fax # 111-573-329
E-mail: corpaction@kse.com.pk

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2012

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on April 23, 2012 at 4:00 PM (meeting concluded at 5:15 PM) have approved the unaudited accounts for the period ended March 31, 2012 for submission to the Shareholders and the Stock Exchanges as required under section 245 of the Companies Ordinance 1984.

The financial results of the Company for the period ended March 31, 2012 are as follows:-

	Nine Months Period ended		Quarter ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	(Rs. in 000's)			
Turnover - net	9,653,879	8,265,696	3,844,674	3,314,321
Cost of Sales	7,839,280	6,671,645	3,054,987	2,743,818
Gross Profit	1,814,599	1,594,051	789,687	570,503
Distribution Cost	(110,553)	(97,729)	(38,872)	(36,618)
Administrative expenses	(225,157)	(194,817)	(83,760)	(61,495)
Other operating income	197,166	188,316	73,020	55,697
Operating Profit	1,676,055	1,489,821	740,075	528,087
Finance cost	(95,975)	(105,787)	(33,047)	(38,120)
Other charges	(107,484)	(95,550)	(51,500)	(33,861)
Profit before Taxation	1,472,596	1,288,484	655,528	456,106
Taxation	(467,062)	(400,829)	(211,571)	(187,239)
Profit after Taxation	1,005,534	887,655	443,957	268,867
	Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
Basic and diluted Earnings per share	13.65	12.05	6.03	3.65

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
For Thal Limited

ALI ASGHAR MOTEN
COMPANY SECRETARY