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/2021/ 2530

April 28, 2021

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

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021
STANDALONE AND CONSOLIDATED

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on April 27, 2021 at 02:30 PM have approved the unaudited financial statements for the nine months ended March 31, 2021 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 nine months ended March 31, 2021 are attached as Annexure "A" & "B", respectively.

Cash Dividend:	-Nil-
Bonus Shares:	-Nil-
Right Shares:	-Nil-

The quarterly report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

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

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Annexure A

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED MARCH 31, 2021
(UN-AUDITED)

	Nine Months Ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	(Rupees in thousands)		(Rupees in thousands)	
Revenue – net	**19,157,200**	13,493,537	**7,822,626**	5,609,478
Cost of sales	**(15,845,605)**	(11,341,811)	**(6,606,391)**	(4,598,151)
Gross profit	**3,311,595**	2,151,726	**1,216,235**	1,011,327
Distribution costs	**(229,722)**	(160,216)	**(101,366)**	(59,230)
Administrative expenses	**(612,678)**	(558,835)	**(213,353)**	(193,318)
Other charges	**(226,130)**	(149,098)	**(89,519)**	(65,971)
	(1,068,530)	(868,149)	**(404,238)**	(318,519)
Other income	**1,186,005**	886,011	**489,892**	232,077
Operating profit	**3,429,070**	2,169,588	**1,301,889**	924,885
Finance cost	**(23,141)**	(11,629)	**(9,033)**	(5,128)
Profit before taxation	**3,405,929**	2,157,959	**1,292,856**	919,757
Taxation	**(817,123)**	(497,742)	**(296,239)**	(199,763)
Profit after taxation	**2,588,806**	1,660,217	**996,617**	719,994
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share	**31.95**	20.49	**12.30**	8.89

Thal Limited * Karachi *

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Annexure B

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED MARCH 31, 2021
(UN-AUDITED)

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	(Rupees in thousands)		(Rupees in thousands)	
Revenue - net	20,863,121	14,075,996	8,516,422	5,832,227
Cost of sales	(17,492,294)	(12,191,897)	(7,245,593)	(4,921,671)
Gross Profit	3,370,827	1,884,099	1,270,829	910,556
Distribution costs	(239,969)	(164,143)	(105,412)	(60,873)
Administrative expenses	(988,590)	(898,967)	(352,110)	(282,931)
Other charges	(226,360)	(149,098)	(89,519)	(65,971)
	(1,454,919)	(1,212,208)	(547,041)	(409,775)
Other income	2,224,649	2,152,440	761,009	648,956
Operating Profit	4,140,557	2,824,331	1,484,797	1,149,737
Finance costs	(128,867)	(128,656)	(42,546)	(44,004)
	4,011,690	2,695,675	1,442,251	1,105,733
Share of net profit of associates - after tax	1,546,353	1,088,292	743,261	436,921
Profit before taxation	5,558,043	3,783,967	2,185,512	1,542,654
Taxation	(1,182,005)	(901,318)	(416,659)	(342,933)
Profit after taxation	4,376,038	2,882,649	1,768,853	1,199,721
Attributable to:				
- Equity holders of the Holding Company	4,037,983	2,649,054	1,643,838	1,122,571
- Non-controlling interest	338,055	233,595	125,015	77,150
	4,376,038	2,882,649	1,768,853	1,199,721
	Rupees	Rupees	Rupees	Rupees
Basic and diluted earnings per share attributable to the equity holders of the Holding Company	49.83	32.69	20.29	13.85

Thal Limited * Karachi *