



www.dawoodhercules.com

August 24, 2023

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

Dear Sir,

Financial Results for the Quarter Ended June 30, 2023

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited (the Company) in its meeting held on Wednesday, August 23, 2023 at 3:00 p.m., has approved the unaudited unconsolidated and consolidated condensed interim financial statements of the Company for the second quarter and six months period ended June 30, 2023 and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended June 30, 2023 at Rs. 1 per share i.e. 10%. This is in addition to the interim dividend already paid at Rs. 15 per share i.e. 150%.

The unaudited unconsolidated and consolidated financial results of the Company are attached as '**Annexure A**' and '**Annexure B**'.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, August 30, 2023.

The Share Transfer Books of the Company will be closed from Thursday, August 31, 2023 to Friday, September 1, 2023 (both days inclusive). Transfer received in order at the office of our Registrar, FAMCO Associates (Pvt.) Limited, 8-F, Near to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi upto the close of business on Wednesday, August 30, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Sincerely,
For Dawood Hercules Corporation Limited

Imran Chagani
Company Secretary

Encl: As above

Dawood Hercules Corporation Limited

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DAWOOD HERCULES CORPORATION LIMITED
Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the quarter and six months period ended June 30, 2023

	Quarter ended		Six months period ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
------(Rupees in '000)-----				
Return on investments - net	9,301,890	1,334,694	10,112,065	1,723,967
Administrative expenses	<u>(46,047)</u>	<u>(53,577)</u>	<u>(84,717)</u>	<u>(127,468)</u>
Gross profit	<u>9,255,843</u>	<u>1,281,117</u>	<u>10,027,348</u>	<u>1,596,499</u>
Other income - net	<u>26,385</u>	<u>2,306</u>	<u>68,419</u>	<u>4,109</u>
Operating profit	<u>9,282,228</u>	<u>1,283,423</u>	<u>10,095,767</u>	<u>1,600,608</u>
Finance costs	<u>(123,038)</u>	<u>(169,068)</u>	<u>(318,252)</u>	<u>(312,677)</u>
Profit before taxation	<u>9,159,190</u>	<u>1,114,355</u>	<u>9,777,515</u>	<u>1,287,931</u>
Taxation	<u>(2,934,889)</u>	<u>(591,800)</u>	<u>(3,139,273)</u>	<u>(656,001)</u>
Profit after taxation	<u>6,224,301</u>	<u>522,555</u>	<u>6,638,242</u>	<u>631,930</u>
Unappropriated profit brought forward	<u>21,785,824</u>	<u>25,004,441</u>	<u>21,371,883</u>	<u>24,895,066</u>
Other comprehensive income for the period	<u>(564)</u>	<u>1,843</u>	<u>(564)</u>	<u>1,843</u>
Interim cash dividend of Rs 15 per share for the year ending December 31, 2023 (2022: Rs 4.5/- per share)	<u>(7,219,307)</u>	<u>(2,165,792)</u>	<u>(7,219,307)</u>	<u>(2,165,792)</u>
Profit available for appropriation	<u><u>20,790,254</u></u>	<u><u>23,363,047</u></u>	<u><u>20,790,254</u></u>	<u><u>23,363,047</u></u>
Earnings per share (Rupees) - basic and diluted	<u><u>12.93</u></u>	<u><u>1.09</u></u>	<u><u>13.79</u></u>	<u><u>1.31</u></u>

For Dawood Hercules Corporation Limited



Imran

Imran Chagani
Company Secretary

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DAWOOD HERCULES CORPORATION LIMITED
Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the six months ended June 30, 2023

	Quarter ended		Six months ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
------(Rupees in '000)-----				
Net sales	105,149,542	89,210,508	202,481,972	177,579,448
Cost of sales	(69,495,938)	(62,204,592)	(141,265,444)	(123,381,220)
Gross profit	35,653,604	27,005,916	61,216,528	54,198,228
Selling and distribution expenses	(1,948,149)	(1,536,920)	(4,035,191)	(3,425,574)
Administrative expenses	(2,905,777)	(3,153,288)	(5,963,057)	(4,956,986)
Remeasurement Loss on Provision for GIDC	(384,890)	(1,001,520)	(585,398)	(1,001,520)
Loss allowance on subsidy receivable from GoP	(71,896)	(389,173)	(504,345)	(389,173)
	30,342,892	20,925,015	50,128,537	44,424,975
Other income	7,626,656	4,406,407	15,073,036	8,569,872
Other operating expenses	(1,457,248)	(3,752,099)	(3,244,902)	(6,430,839)
Finance cost	(11,514,299)	(7,052,947)	(22,814,337)	(12,331,786)
Share of income from associates & Joint ventures	1,729,042	283,790	1,605,232	1,272,119
Profit before taxation	26,727,043	14,810,166	40,747,566	35,504,341
Taxation	(16,408,642)	(14,961,487)	(21,437,867)	(20,933,550)
Profit for the period	10,318,401	(151,321)	19,309,699	14,570,791
Profit attributable to :				
-Continuing Operations	10,318,401	(151,321)	19,309,699	14,570,791
Loss from discontinued operations	-	(167)	-	71
	10,318,401	(151,488)	19,309,699	14,570,862
Profit attributable to :				
- Owners of the Holding Company	(153,252)	(2,528,497)	1,771,019	517,767
- Non Controlling Interest	10,471,653	2,377,009	17,538,680	14,053,095
	10,318,401	(151,488)	19,309,699	14,570,862
Earnings per share (Rupees) - basic and diluted	(0.32)	(5.25)	3.68	1.08

For Dawood Hercules Corporation Limited



Imran Chagani

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Company Secretary