



October 29, 2024

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

Dear Sir,

Financial Results for the Quarter Ended September 30, 2024

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited (the Company) in its meeting held on Tuesday, October 29, 2024 at 11:00 AM held at Dawood Centre, M.T. Khan Road, Karachi and via Zoom audio/videoconferencing, has approved the un-audited unconsolidated and consolidated condensed interim financial statements of the Company for the third quarter and nine months period ended September 30, 2024 and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended September 30, 2024 at Rs. 2.5 per share i.e. 25%. This is in addition to the interim dividend already paid at Rs. 8 per share i.e. 80%.

The unaudited financial results of the Company (unconsolidated and consolidated) 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 November 12, 2024.

The Share Transfer Books of the Company will be closed from November 13, 2024 to November 14, 2024, (both days inclusive). Transfer received in order at the office of our Registrar, FAMCO Share Registration Services (Pvt.) Limited, 8-F, Near to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi up to the close of business on November 12, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended September 30, 2024 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
Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the quarter and nine months period ended September 30, 2024

	Quarter Ended		Nine Months Period Ended	
	September 30, 2024	September 30, 2023 (Restated)	September 30, 2024	September 30, 2023 (Restated)
------(Rupees in '000)-----				
Return on investments - net	2,743,146	1,760,531	8,452,311	11,872,596
Administrative expenses	<u>(59,832)</u>	<u>(42,063)</u>	<u>(174,202)</u>	<u>(126,780)</u>
	2,683,314	1,718,468	8,278,109	11,745,816
Other income - net	<u>15,516</u>	<u>14,858</u>	<u>46,931</u>	<u>83,277</u>
Operating profit	2,698,830	1,733,326	8,325,040	11,829,093
Finance cost	<u>(687)</u>	<u>(8,902)</u>	<u>(2,442)</u>	<u>(327,154)</u>
Profit before taxation & levy	2,698,143	1,724,424	8,322,598	11,501,939
Levy	<u>(124,505)</u>	<u>(79,758)</u>	<u>(257,214)</u>	<u>(300,309)</u>
Profit before taxation	2,573,638	1,644,666	8,065,384	11,201,630
Taxation	<u>(636,247)</u>	<u>(276,592)</u>	<u>(1,951,113)</u>	<u>(3,195,314)</u>
Profit after taxation	1,937,391	1,368,074	6,114,271	8,006,316
Unappropriated profit brought forward	24,831,545	20,790,254	23,060,295	21,371,883
Other comprehensive income for the period	-	-	806	(564)
1st interim cash dividend of Rs 5 per share for the year ending December 31, 2024 (2023: Rs 15 per share)	-	-	(2,406,436)	(7,219,307)
2nd interim cash dividend of Rs 3 per share for the year ending December 31, 2024 (2023: Rs 1 per share)	(1,443,861)	(481,287)	(1,443,861)	(481,287)
Profit available for appropriation	<u>25,325,075</u>	<u>21,677,041</u>	<u>25,325,075</u>	<u>21,677,041</u>
Earnings per share (Rupees) - basic and diluted	<u>4.03</u>	<u>2.84</u>	<u>12.70</u>	<u>16.64</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 quarter and nine months period ended September 30, 2024

	Quarter Ended		Nine Months Period Ended	
	September 30, 2024	September 30, 2023 (Restated)	September 30, 2024	September 30, 2023 (Restated)
------(Rupees in '000)-----				
CONTINUING OPERATIONS				
Net sales	100,129,634	102,694,456	279,018,279	249,855,626
Cost of sales	(75,660,701)	(71,566,138)	(219,267,350)	(179,636,339)
Gross profit	24,468,933	31,128,318	59,750,929	70,219,287
Selling and distribution expenses	(1,446,718)	(2,786,520)	(6,564,868)	(6,821,711)
Administrative expenses	(3,220,592)	(2,487,858)	(10,506,102)	(7,976,718)
Loss allowance on subsidy receivable from GoP	464,412	1,264	699,703	(503,081)
	20,266,035	25,855,204	43,379,662	54,917,777
Other income	4,058,934	3,630,950	14,138,348	11,147,469
Other operating expenses	(1,325,353)	(2,391,971)	(3,577,724)	(6,097,150)
Finance cost	(5,668,920)	(4,029,419)	(15,197,696)	(12,465,136)
Share of income from associates & Joint ventures	591,237	577,798	1,859,339	1,648,528
Profit before taxation and levy	17,921,933	23,642,562	40,601,929	49,151,488
Levy	(1,190,263)	(1,112,568)	(3,286,200)	(3,206,442)
Profit before taxation	16,731,670	22,529,994	37,315,729	45,945,046
Taxation	(6,977,583)	(8,913,269)	(16,588,486)	(26,909,927)
Profit from continuing operations	9,754,087	13,616,725	20,727,243	19,035,119
DISCONTINUED OPERATIONS				
Profit from discontinued operations	746,045	9,770,479	3,599,888	24,072,136
Profit for the period	10,500,132	23,387,204	24,327,131	43,107,255
Profit attributable to :				
- Owners of the Holding Company	2,468,016	5,824,503	6,359,257	7,978,160
- Non Controlling Interest	8,032,116	17,562,701	17,967,874	35,129,095
	10,500,132	23,387,204	24,327,131	43,107,255
Earnings per share (Rupees) - basic and diluted				
- Continuing operations	5.18	9.47	12.12	5.71
- Discontinued operations	(0.06)	2.63	1.09	10.86
	5.12	12.10	13.21	16.57

For Dawood Hercules Corporation Limited



Imran
Imran Chagani
Company Secretary

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