



March 3, 2023

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

Dear Sir,

Financial Results for the Year Ended December 31, 2022

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited (the Company) in its meeting held on Thursday, March 2, 2023 at 3.00 PM held on Dawood Centre, M.T. Khan Road, Karachi and via Zoom audio/videoconferencing, has approved the audited unconsolidated and consolidated financial statements of the Company for the year ended December 31, 2022.

The unconsolidated and consolidated statement of profit or loss for the year ended December 31, 2022 of the Company are attached as '**Annexure A**' and '**Annexure B**'.

The Annual General Meeting of the Company will be held on Tuesday, April 25, 2023 at 11:30 a.m. at Karachi.

The Share Transfer Books of the Company will be closed from April 19, 2023 to April 25, 2023 (both days inclusive). Transfer received in order at the office of our Registrar, FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi upto the close of business on April 18, 2023, will be treated in time for the purpose to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Sincerely,

Imran Chagani
Company Secretary

Encl: As above

DAWOOD HERCULES CORPORATION LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2022


Annexure ' A '

	December 31, 2022	December 31, 2021
('Rupees in '000).....	
Return on investments - net	6,222,433	6,012,505
Administrative expenses	(252,687)	(994,329)
Gross profit	5,969,746	5,018,176
Other (expenses) / income - net	26,842	5,186
Operating profit	5,996,588	5,023,362
Finance cost	(716,003)	(143,313)
Profit before taxation	5,280,585	4,880,049
Taxation	(1,588,311)	(899,201)
Profit after taxation	3,692,274	3,980,848
Unappropriated profit brought forward	24,895,066	25,489,540
Other comprehensive income	3,850	(3,094)
Interim cash dividend for the year ended December 31, 2022 & December 31, 2021 @ 15 & 9.5 per share respectively	(7,219,307)	(4,572,228)
Profit available for appropriation	21,371,883	24,895,066
Earnings per share - basic and diluted	7.67	8.27

For Dawood Hercules Corporation Limited

Karachi : March 2, 2023




Imran Chagani
Company Secretary



DAWOOD HERCULES CORPORATION LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2022

Annexure ' B '

	December 31, 2022	December 31, 2021
<i>.....(Rupees in '000)....</i>		
Continuing Operations		
Revenue	356,642,844	311,780,699
Cost of revenue	<u>(251,961,106)</u>	<u>(212,111,905)</u>
Gross Profit	104,681,738	99,668,794
Selling and distribution expenses	(9,325,850)	(7,819,291)
Administrative expenses	<u>(12,966,810)</u>	<u>(9,994,571)</u>
	82,389,078	81,854,932
Other income	21,318,381	12,665,799
Other operating expenses	(9,237,951)	(8,110,045)
Other losses:		
Remeasurement loss on provision for GIDC	(1,102,678)	(1,401,519)
Loss allowance on subsidy receivable from GoP	<u>(522,936)</u>	<u>(557,700)</u>
Operating profit	92,843,894	84,451,467
Finance cost	(29,460,851)	(17,419,344)
Share of income from joint ventures & associates	<u>3,215,276</u>	<u>3,226,697</u>
Profit before taxation	66,598,319	70,258,820
Taxation	<u>(23,677,989)</u>	<u>(19,553,567)</u>
Profit after taxation	42,920,330	50,705,253
Discontinued Operations		
Profit / (Loss) from discontinued operations	<u>71</u>	<u>29,283</u>
Profit after tax- total	42,920,401	50,734,536
Profit attributable to :		
- Owners of the Holding Company	5,866,168	8,523,668
- Non Controlling Interest	<u>37,054,233</u>	<u>42,210,868</u>
	42,920,401	50,734,536
Earnings / (loss) per share - basic and diluted	<i>.....(Rupees)....</i>	
- Continuing operations	12.19	17.69
- Discontinued operations	-	0.02
Earnings per share - basic and diluted	<u>12.19</u>	<u>17.71</u>



For Dawood Hercules Corporation Limited

Imran

Imran Chagani
 Company Secretary

Karachi : March 2, 2023

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