



www.dawoodhercules.com

October 26, 2023

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

Dear Sir,

Financial Results for the Quarter Ended September 30, 2023

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited (the Company) in its meeting held on Thursday, October 26, 2023 at 12:00 PM 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, 2023 and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended September 30, 2023 at Rs. 2 per share i.e. 20%. This is in addition to the interim dividend already paid at Rs. 16 per share i.e. 160%.

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 Wednesday, November 8, 2023.

The Share Transfer Books of the Company will be closed from Thursday, November 9, 2023 to Friday, November 10, 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, November 8, 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 September 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
Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the quarter and nine months period ended September 30, 2023

| | Quarter ended | | Nine months period ended | |
|---|-----------------------|-----------------------|--------------------------|-----------------------|
| | September 30, 2023 | September 30, 2022 | September 30, 2023 | September 30, 2022 |
| ------(Rupees in '000)----- | | | | |
| Return on Investments - net | 1,760,531 | 2,611,919 | 11,872,596 | 4,335,886 |
| Administrative expenses | <u>(42,063)</u> | <u>(48,916)</u> | <u>(126,780)</u> | <u>(176,384)</u> |
| Gross profit | 1,718,468 | 2,563,003 | 11,745,816 | 4,159,502 |
| Other income - net | <u>14,858</u> | <u>1,680</u> | <u>83,277</u> | <u>5,789</u> |
| Operating profit | 1,733,326 | 2,564,683 | 11,829,093 | 4,165,291 |
| Finance costs | <u>(8,902)</u> | <u>(190,898)</u> | <u>(327,154)</u> | <u>(503,575)</u> |
| Profit before taxation | 1,724,424 | 2,373,785 | 11,501,939 | 3,661,716 |
| Taxation | <u>(356,350)</u> | <u>(528,730)</u> | <u>(3,495,623)</u> | <u>(1,184,731)</u> |
| Profit after taxation | 1,368,074 | 1,845,055 | 8,006,316 | 2,476,985 |
| Unappropriated profit brought forward | 20,790,254 | 23,363,047 | 21,371,883 | 24,895,066 |
| Other comprehensive income for the period | - | - | (564) | 1,843 |
| 1st interim cash dividend of Rs 15 per share for the year ending December 31, 2023 (2022: Rs 4.5/- per share) | - | - | (7,219,307) | (2,165,792) |
| 2nd interim cash dividend of Rs 1 per share for the year ending December 31, 2023 (2022: Rs 4.5/- per share) | <u>(481,287)</u> | <u>(2,165,792)</u> | <u>(481,287)</u> | <u>(2,165,792)</u> |
| Profit available for appropriation | <u>21,677,041</u> | <u>23,042,310</u> | <u>21,677,041</u> | <u>23,042,310</u> |
| Earnings / (loss) per share (Rupees) - basic and diluted | <u>2.84</u> | <u>3.83</u> | <u>16.64</u> | <u>5.15</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, 2023

| | Quarter ended | | Nine months period ended | |
|--|-----------------------|-----------------------|--------------------------|-----------------------|
| | September 30, 2023 | September 30, 2022 | September 30, 2023 | September 30, 2022 |
| ------(Rupees in '000)----- | | | | |
| Net sales | 136,816,615 | 91,160,356 | 339,298,587 | 268,739,804 |
| Cost of sales | (92,400,460) | (64,542,809) | (233,665,904) | (187,924,029) |
| Gross profit | 44,416,155 | 26,617,547 | 105,632,683 | 80,815,775 |
| Selling and distribution expenses | (2,786,520) | (2,057,745) | (6,821,711) | (5,483,319) |
| Administrative expenses | (2,704,712) | (2,601,098) | (8,667,769) | (7,558,084) |
| Remeasurement loss on provision for GIDC | (98,416) | (329,526) | (683,814) | (1,331,046) |
| Loss allowance on subsidy receivable from GoP | 1,264 | (415,981) | (503,081) | (415,981) |
| | 38,827,771 | 21,213,197 | 88,956,308 | 66,027,345 |
| Other income | 8,377,582 | 4,377,622 | 23,450,618 | 12,947,494 |
| Other operating expenses | (2,456,743) | (1,355,474) | (5,701,645) | (7,786,313) |
| Finance cost | (11,927,674) | (7,285,689) | (34,742,011) | (19,617,475) |
| Share of income from associates & Joint ventures | 1,480,045 | 818,054 | 3,085,277 | 2,090,173 |
| Profit before taxation | 34,300,981 | 17,767,710 | 75,048,547 | 53,661,224 |
| Taxation | (10,972,676) | (4,688,537) | (32,410,543) | (25,622,087) |
| Profit for the period | 23,328,305 | 13,079,173 | 42,638,004 | 28,039,137 |
| Profit attributable to : | | | | |
| -Continuing Operations | 23,328,305 | 13,079,173 | 42,638,004 | 28,039,137 |
| Loss from discontinued operations | - | (42,623) | - | (42,552) |
| | 23,328,305 | 13,036,550 | 42,638,004 | 27,996,585 |
| Profit attributable to : | | | | |
| - Owners of the Holding Company | 6,091,514 | 2,123,410 | 7,862,533 | 3,030,350 |
| - Non Controlling Interest | 17,236,791 | 10,913,140 | 34,775,471 | 24,966,235 |
| | 23,328,305 | 13,036,550 | 42,638,004 | 27,996,585 |
| Earnings per share (Rupees) - basic and diluted | 12.66 | 4.41 | 16.34 | 6.30 |

For Dawood Hercules Corporation Limited



Imran Chagani
Imran Chagani
Company Secretary

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