



www.dawoodhercules.com

August 24, 2022

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

Dear Sir,

Financial Results for the Quarter Ended June 30, 2022

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited (the Company) in its meeting held on Tuesday, August 23, 2022 at 3:00 p.m., has approved the un-audited unconsolidated and consolidated condensed interim financial statements of the Company for the second quarter and six months period ended June 30, 2022 and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended June 30, 2022 at Rs. 4.5 per share i.e. 45%. This is in addition to the interim dividend already paid at Rs. 4.5 per share i.e. 45%.

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 Thursday, September 1, 2022.

The Share Transfer Books of the Company will be closed from Friday, September 2, 2022 to Monday, September 5, 2022 (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 Thursday, September 1, 2022 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, 2022 will be transmitted through PUCARS separately, within the specified time.

Sincerely,
For Dawood Hercules Corporation Limited

Asim H. Akhund
Company Secretary

Encl: As above

DAWOOD HERCULES CORPORATION LIMITED
Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the quarter and six months period ended June 30, 2022

	Quarter ended		Six months period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
------(Rupees in '000)-----				
Return on investments - net	1,334,694	3,215,133	1,723,967	3,542,444
Administrative expenses	<u>(53,577)</u>	<u>(259,954)</u>	<u>(127,468)</u>	<u>(464,731)</u>
Gross profit	1,281,117	2,955,179	1,596,499	3,077,713
Other income / (expense) - net	<u>2,306</u>	<u>(402)</u>	<u>4,109</u>	<u>5,142</u>
Operating profit	1,283,423	2,954,777	1,600,608	3,082,855
Finance costs	<u>(169,068)</u>	<u>(1,912)</u>	<u>(312,677)</u>	<u>(91,617)</u>
Profit before taxation	1,114,355	2,952,865	1,287,931	2,991,238
Taxation	<u>(591,800)</u>	<u>(490,942)</u>	<u>(656,001)</u>	<u>(522,320)</u>
Profit after taxation	522,555	2,461,923	631,930	2,468,918
Unappropriated profit brought forward	25,004,441	25,496,535	24,895,066	25,489,540
Other comprehensive income for the period	1,843	(555)	1,843	(555)
Interim cash dividend of Rs 4.5 per share for the year ending December 31, 2022 (2021: Rs 4.5/- per share)	<u>(2,165,792)</u>	<u>(2,165,792)</u>	<u>(2,165,792)</u>	<u>(2,165,792)</u>
Profit available for appropriation	<u><u>23,363,047</u></u>	<u><u>25,792,111</u></u>	<u><u>23,363,047</u></u>	<u><u>25,792,111</u></u>
Earnings per share (Rupees) - basic and diluted	<u><u>1.09</u></u>	<u><u>5.12</u></u>	<u><u>1.31</u></u>	<u><u>5.13</u></u>

For Dawood Hercules Corporation Limited

SD





Asim H. Akhund
Company Secretary

DAWOOD HERCULES CORPORATION LIMITED
Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the six months ended June 30, 2022

	Quarter ended		Six months ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	------(Rupees in '000)-----			
Net sales	89,210,508	68,547,286	177,579,448	139,420,835
Cost of sales	(62,204,592)	(45,642,371)	(123,381,220)	(91,720,763)
Gross profit	27,005,916	22,904,915	54,198,228	47,700,072
Selling and distribution expenses	(1,536,920)	(1,807,098)	(3,425,574)	(3,463,622)
Administrative expenses	(3,153,288)	(1,885,185)	(4,956,986)	(3,431,968)
Remeasurement Loss on Provision for GIDC	(1,001,520)	-	(1,001,520)	-
Reversal of ECL on subsidy receivable from GoP	(389,173)	-	(389,173)	164,417
	20,925,015	19,212,632	44,424,975	40,968,899
Other income	4,406,407	3,465,694	8,569,872	6,233,263
Other operating expenses	(3,752,099)	(2,048,467)	(6,430,839)	(3,176,306)
Finance cost	(7,052,947)	(4,364,696)	(12,331,786)	(8,050,022)
Share of income from associates & Joint ventures	283,790	858,632	1,272,119	1,877,288
Profit before taxation	14,810,166	17,123,795	35,504,341	37,853,122
Taxation	(14,961,487)	(3,484,760)	(20,933,550)	(9,372,331)
Profit for the period	(151,321)	13,639,035	14,570,791	28,480,791
Profit attributable to :				
-Continuing Operations	(151,321)	9,529,988	14,570,791	28,480,791
Loss from discontinued operations	(167)	-	71	(436)
	(151,488)	9,529,988	14,570,862	28,480,355
Profit attributable to :				
- Owners of the Holding Company	(2,528,497)	2,715,019	517,767	5,716,272
- Non Controlling Interest	2,377,009	11,087,997	14,053,095	22,764,083
	(151,488)	13,803,016	14,570,862	28,480,355
Earnings per share (Rupees) - basic and diluted	(5.16)	5.64	1.08	11.88

SD



For Dawood Hercules Corporation Limited

Asim H. Akhund
Company Secretary