



April 28, 2020

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

Dear Sir,

Financial Results for the Quarter Ended March 31, 2020

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited in their meeting held on Tuesday, April 28, 2020 at 11:00 a.m. convened through video-link has approved the un-audited unconsolidated and consolidated condensed interim financial statements of the Company for the first quarter period ended March 31, 2020 and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended March 31, 2020 at Rs. 2 per share i.e. 20%.

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 Monday, June 15, 2020.

The Share Transfer Books of the Company will be closed from Tuesday, June 16, 2020 to Monday, June 22, 2020 (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 Monday, June 15, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the extended timeline.

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 - UNAUDITED
FOR THE THREE MONTHS ENDED MARCH 31, 2020

Annexure ' A '

Quarter Ended

March 31, 2020 March 31, 2019

.....('Rupees in '000).....

REVENUES

Return on investments	(1,027,182)	602,722
Administrative expenses	(256,460)	(154,465)
Gross (loss) / profit	(1,283,642)	448,257
Other income - net	63	2,500
Operating (loss) / profit	(1,283,579)	450,757
Finance costs	(347,212)	(304,037)
(Loss) / profit before taxation	(1,630,791)	146,720
Taxation	113,774	(37,720)
(Loss) / profit after taxation	(1,517,017)	109,000
Unappropriated profit brought forward	26,090,852	29,451,555
Other comprehensive income	-	-
Profit available for appropriation	24,573,835	29,560,555
(Loss) / earnings per share (Rupees) - basic and diluted	(3.15)	0.23



Asim H. Akhund
Company Secretary

Karachi : April 28, 2020

DAWOOD HERCULES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS - UNAUDITED
FOR THE THREE MONTHS ENDED MARCH 31, 2020

Annexure ' B '

(Amounts in thousand except for earnings per share)

	<i>Quarter Ended</i>	
	'March 31, 2020	'March 31, 2019
Net Sales	44,977,167	40,647,358
Cost of Sales	(31,257,355)	(28,645,147)
Gross Profit	<u>13,719,812</u>	<u>12,002,211</u>
Selling and distribution expenses	(1,056,718)	(1,740,448)
Administrative expenses	(1,764,986)	(1,498,633)
	<u>10,898,108</u>	<u>8,763,130</u>
Other income	2,415,893	2,953,054
Other operating expenses	(1,747,048)	(701,896)
Finance cost	(6,413,597)	(1,819,145)
Share of income from associates and joint ventures	270,316	409,732
Profit before taxation	<u>5,423,672</u>	<u>9,604,875</u>
Taxation	(999,849)	(2,930,948)
Profit for the period	<u><u>4,423,823</u></u>	<u><u>6,673,927</u></u>
Profit attributable to :		
- Owners of the Holding Company	(282,464)	1,601,515
- Non Controlling Interest	4,706,287	5,072,412
	<u><u>4,423,823</u></u>	<u><u>6,673,927</u></u>
Earnings per share - basic and diluted (Loss) / earnings per share (Rupees)	<u><u>(0.59)</u></u>	<u><u>3.33</u></u>



Karachi : April 28, 2020

For Dawood Hercules Corporation


Asim H. Akhund
Company Secretary