



www.dawoodhercules.com

August 24, 2020

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

Dear Sir,

Financial Results for the Quarter and Six Months Period Ended June 30, 2020

We have to inform you that the Board of Directors of Dawood Hercules Corporation Limited (the Company) in their meeting held on Monday, August 24, 2020 at 10:30 a.m. convened through video-link 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, 2020 and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended June 30, 2020 at Rs. 5 per share i.e. 50%. This is in addition to Interim Dividend already paid 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, September 21, 2020.

The Share Transfer Books of the Company will be closed from Tuesday September 22, 2020 to Monday, September 28, 2020 (both days inclusive). Transfers 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, September 21, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Sincerely,

For Dawood Hercules Corporation Limited

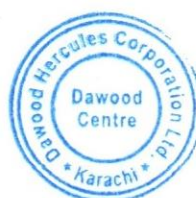
Asim H. Akhund
Company Secretary

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, 2020

	Quarter ended		Six months period ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
------(Rupees in '000)-----				
Return on Investment	2,421,358	2,475,645	1,394,176	3,078,367
Administrative expenses	<u>(255,349)</u>	<u>(170,047)</u>	<u>(511,809)</u>	<u>(324,512)</u>
Gross profit	2,166,009	2,305,598	882,367	2,753,855
Other (expense) / income - net	<u>(2,121)</u>	<u>(30,049)</u>	<u>(2,058)</u>	<u>(27,549)</u>
Operating profit	2,163,888	2,275,549	880,309	2,726,306
Finance costs	<u>(282,420)</u>	<u>(352,945)</u>	<u>(629,632)</u>	<u>(656,982)</u>
Profit before taxation	1,881,468	1,922,604	250,677	2,069,324
Taxation	<u>(407,260)</u>	<u>(483,986)</u>	<u>(293,486)</u>	<u>(521,706)</u>
Profit / (loss) after taxation	1,474,208	1,438,618	(42,809)	1,547,618
Unappropriated profit brought forward	24,573,835	29,560,555	26,090,852	29,451,555
Other comprehensive income for the period	4,920	(2,367)	4,920	(2,367)
Final cash dividend of Rs Nil/- per share for the year ended December 31, 2019 (2018: Rs 4/- per share)	-	(1,925,148)	-	(1,925,148)
Interim cash dividend of Rs 2 per share for the year ending December 31, 2020 (2019: Rs 5/- per share)	<u>(962,574)</u>	<u>(2,406,436)</u>	<u>(962,574)</u>	<u>(2,406,436)</u>
Profit available for appropriation	<u><u>25,090,389</u></u>	<u><u>26,665,222</u></u>	<u><u>25,090,389</u></u>	<u><u>26,665,222</u></u>
Earnings / (loss) per share (Rupees) - basic and diluted	<u><u>3.06</u></u>	<u><u>2.99</u></u>	<u><u>(0.09)</u></u>	<u><u>3.22</u></u>

For Dawood Hercules Corporation Limited



(Signature)

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, 2020

	Quarter ended		Six months ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	------(Rupees in '000)-----			
Net sales	62,194,887	44,130,704	107,172,054	84,778,062
Cost of sales	(43,026,198)	(31,302,687)	(74,283,553)	(59,947,834)
Gross profit	19,168,689	12,828,017	32,888,501	24,830,228
Selling and distribution expenses	(2,118,826)	(1,356,814)	(3,175,544)	(3,097,262)
Administrative expenses	(1,680,177)	(1,229,348)	(3,445,163)	(2,727,981)
	15,369,686	10,241,855	26,267,794	19,004,985
Other income	4,496,339	4,622,541	6,912,232	7,575,595
Other operating expenses	(2,053,140)	(2,060,001)	(3,800,188)	(2,761,897)
Finance cost	(5,481,064)	(3,481,758)	(11,894,661)	(5,300,903)
Share of income from associates & Joint ventures	872,780	280,455	1,143,096	690,187
Profit before taxation	13,204,601	9,603,092	18,628,273	19,207,967
Taxation	(3,674,613)	(5,257,309)	(4,674,462)	(8,188,257)
Profit for the period	9,529,988	4,345,783	13,953,811	11,019,710
Profit attributable to :				
- Owners of the Holding Company	2,079,295	547,261	1,796,831	2,148,776
- Non Controlling Interest	7,450,693	3,798,522	12,156,980	8,870,934
	9,529,988	4,345,783	13,953,811	11,019,710
Earnings per share (Rupees) - basic and diluted	4.32	1.13	3.73	4.46

For Dawood Hercules Corporation Limited



(Signature)

Asim H. Akhund
Company Secretary

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