



Dawood Hercules

23rd August 2017

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Sub: **Financial Results for the Second Quarter and Half Year Ended 30 June 2017**

Dear Sir,

We wish to inform you that the Board of Directors of Dawood Hercules Corporation Limited in their meeting held on Wednesday, 23rd August 2017 at 9.30 a.m. at Dawood Center, M.T. Khan Road, Karachi, has approved the un-audited standalone condensed interim financial statements and un-audited consolidated condensed interim financial statements of the Company for the second quarter and half year ended 30th June 2017.

The unaudited financial results of the Company (unconsolidated and consolidated) are attached as '**Annexure A**' and '**Annexure B**'.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Sincerely yours,

For Dawood Hercules Corporation Limited

Shafiq Ahmed
Company Secretary

DAWOOD HERCULES CORPORATION LIMITED
Unaudited standalone financial results
For the quarter and six months period ended June 30, 2017

	Quarter ended June 30, 2017	June 30, 2016	Six months period ended June 30, 2017	June 30, 2016
	------(Rupees in '000)-----			
Dividend income	1,578,900	2,943,708	2,358,790	3,720,327
Administrative expenses	<u>(145,623)</u>	<u>(222,232)</u>	<u>(258,347)</u>	<u>(409,602)</u>
Gross profit	1,433,277	2,721,476	2,100,443	3,310,725
Other operating expenses	-	(434)	-	(660)
Other income	<u>225</u>	<u>6,259</u>	<u>552</u>	<u>8,705</u>
Operating profit	1,433,502	2,727,301	2,100,995	3,318,770
Finance costs	<u>(104,496)</u>	<u>(85,837)</u>	<u>(228,861)</u>	<u>(169,600)</u>
Profit before taxation	1,329,006	2,641,464	1,872,134	3,149,170
Taxation	<u>(390,222)</u>	<u>(465,654)</u>	<u>(487,779)</u>	<u>(524,410)</u>
Profit after taxation	938,784	2,175,810	1,384,355	2,624,760
Unappropriated profit brought forward	25,771,556	28,731,334	25,325,985	28,282,384
Other comprehensive income for the period	1,844	(4,116)	1,844	(4,116)
Final cash dividend of Rs 2/- per share for the year ended December 31, 2016 (2015: Rs 4/- per share)	(962,574)	(1,925,148)	(962,574)	(1,925,148)
Interim cash dividend of Rs 2/- per share for the year ending December 31, 2017 (2016: Rs 2.5/- per share)	(962,574)	(1,203,218)	(962,574)	(1,203,218)
Profit available for appropriation	<u>24,787,036</u>	<u>27,774,662</u>	<u>24,787,036</u>	<u>27,774,662</u>
Earnings per share (Rupees) - basic and diluted	<u>1.95</u>	<u>4.52</u>	<u>2.88</u>	<u>5.45</u>

For Dawood Hercules Corporation Limited



Shafiq Ahmed
Company Secretary



DAWOOD HERCULES CORPORATION LIMITED
Unaudited consolidated financial results
For the quarter and six months period ended June 30, 2017

(Amounts in thousand except for earnings per share)

	Quarter ended		Six months period ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	-----Rupees-----			
Net sales	29,741,996	32,442,052	52,241,332	66,768,491
Cost of sales	(21,778,991)	(25,436,163)	(37,566,034)	(49,309,247)
Gross profit	7,963,005	7,005,889	14,675,298	17,459,244
Selling and distribution expenses	(1,982,928)	(2,276,094)	(3,463,816)	(4,709,594)
Administrative expenses	(1,060,032)	(1,383,746)	(1,905,187)	(2,493,144)
	4,920,045	3,346,049	9,306,295	10,256,506
Other income	3,225,113	2,303,492	5,618,426	2,773,764
Other operating expenses	(467,467)	(349,987)	(756,690)	(862,771)
Finance cost	(1,368,820)	(1,738,891)	(2,808,702)	(3,227,657)
Share of income from associates & Joint ventures	612,455	733,304	1,451,181	1,469,099
Profit before taxation	6,921,326	4,293,967	12,810,510	10,408,941
Taxation	(4,665,160)	(2,025,415)	(6,310,352)	(3,666,789)
Profit for the period	2,256,166	2,268,552	6,500,158	6,742,152
Profit attributable to :				
- continuing operations	2,256,166	1,415,279	6,500,158	4,780,822
- discontinued operations	-	853,273	-	1,961,330
	2,256,166	2,268,552	6,500,158	6,742,152
Profit attributable to :				
- Owners of the Holding Company	106,304	443,249	1,188,710	1,884,634
- Non Controlling Interest	2,149,862	1,825,303	5,311,448	4,857,518
	2,256,166	2,268,552	6,500,158	6,742,152
Earnings per share : (Rupees)				
- Basic	0.22	0.89	2.47	3.80
- Diluted	0.22	0.89	2.47	3.80

For Dawood Hercules Corporation Limited



Shafiq Ahmed
Company Secretary