



21<sup>st</sup> April 2014

**The General Manager**  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000

Sub: **Financial results for quarter ended 31<sup>st</sup> March 2014**

Dear Sir,

We wish to inform you that the Board of Directors of Dawood Hercules Corporation Limited in their meeting held on Monday, 21<sup>st</sup> April 2014 at 10.00 a.m. at Dawood Center, M.T. Khan Road, Karachi, have approved the unaudited accounts of the Company for the first quarter ended 31<sup>st</sup> March 2014.

The financial results of the Company are annexed as per '**Annexure A**' and '**Annexure B**'.

The unaudited accounts of the Company for the first quarter ended 31<sup>st</sup> March 2014 will be placed on the Company's Website i.e. <http://www.dawoodhercules.com> and =200= copies of the printed accounts will be sent to you for distribution amongst the members of the Exchange.

Additionally, the financial statements shall also be emailed to the Exchange at [aqfs@kse.com.pk](mailto:aqfs@kse.com.pk) in Portable Document Format (PDF) to enable the Exchange to place the same on its website.

Sincerely yours,  
For Dawood Hercules Corporation Limited

**Shafiq Ahmed**  
Company Secretary

Encl: as above

**DAWOOD HERCULES CORPORATION LIMITED**  
**UNCONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED MARCH 31, 2014**

Annexure ' A '

	<i>Quarter Ended</i>	
	<b>March 31, 2014</b>	<b>March 31, 2013</b>
	<i>(Rupees in '000)</i>	
		<b>Restated</b>
Dividend income	1,144,093	743,725
Administrative expenses	(64,762)	(63,958)
	<u>1,079,331</u>	<u>679,767</u>
Other operating expenses	(240)	-
Other income	13,355	8,262
Operating profit	<u>1,092,446</u>	<u>688,029</u>
Finance costs	(25,552)	(6,770)
Profit before taxation	1,066,894	681,259
Taxation	(24,946)	(11,926)
Profit after taxation	<u>1,041,948</u>	<u>669,333</u>
Earnings per share (rupees) - basic and diluted	<u>2.16</u>	<u>1.39</u>

**For Dawood Hercules Corporation Limited**

*Shafiq Ahmed*

**Shafiq Ahmed**  
**Company Secretary**



**Karachi : April 21, 2014**

**DAWOOD HERCULES CORPORATION LIMITED**  
**CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED MARCH 31, 2014**

Annexure ' B '

	<i>Quarter Ended</i>	
	<b>March 31, 2014</b>	<b>March 31, 2013</b>
	<i>('Rupees in '000)</i>	
Net sales	122,253	123,156
Cost of sales	(249,279)	(181,671)
Gross loss	(127,026)	(58,515)
Selling and distribution expenses	(12,041)	(11,870)
Administrative expenses	(119,251)	(107,651)
Other operating expenses	(2,308)	(3,862)
Other income	57,820	13,906
Operating loss	(202,806)	(167,992)
Finance costs	(239,359)	(185,180)
Share of profit of associates	1,056,740	1,111,856
Profit before taxation	614,575	758,684
Taxation	(8,205)	(123,822)
Profit after taxation	<b>606,370</b>	<b>634,862</b>
Earnings per share (rupees) - basic and diluted	<b>1.26</b>	<b>1.32</b>

**For Dawood Hercules Corporation Limited**

*Shafiq Ahmed*

**Shafiq Ahmed**  
**Company Secretary**

**Karachi : April 21, 2014**

*[Signature]*

