



28th October 2016

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

Sub: **Financial Results for the Third Quarter and Nine Months Ended 30 September 2016**

Dear Sir,

We would like to inform you that the Board of Directors of Dawood Hercules Corporation Limited in their meeting held on Friday, 28th October 2016 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 third quarter and nine months ended 30th September 2016 and recommended the following:

Cash Dividend

An interim cash dividend for the quarter ended 30th September 2016 at Rs. 2 per share i.e. 20%. This is in addition to interim dividend already paid at Rs. 11.50 per share i.e. 115%.

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, 14th November 2016.

The Share Transfer Books of the Company will be closed from Tuesday, 15th November 2016 to Monday, 21st November (both days inclusive). Transfer received in order at the office of our Registrar, Messrs. FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi up to the close of business (5:00 pm) on Monday, 14th November 2016 will be treated in time for the purpose of above entitlement to the transferees.

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

Encl : As above

DAWOOD HERCULES CORPORATION LIMITED
Unaudited standalone financial results
For the quarter and nine months period ended September 30, 2016

	Quarter ended		Nine months period ended	
	September 30, 2016	September 30, 2015 (restated)	September 30, 2016	September 30, 2015 (restated)
------(Rupees in '000)-----				
Dividend income	1,364,808	779,890	5,085,135	20,007,589
Administrative expenses	<u>(134,651)</u>	<u>(109,139)</u>	<u>(544,253)</u>	<u>(1,207,337)</u>
Gross profit	1,230,157	670,751	4,540,882	18,800,252
Other operating expenses	(612)	(10)	(1,272)	(220)
Other income	1,334	382,508	10,039	383,014
Operating profit	<u>1,230,879</u>	<u>1,053,249</u>	<u>4,549,649</u>	<u>19,183,046</u>
Finance costs	(84,888)	(39,288)	(254,488)	(92,875)
Profit before taxation	<u>1,145,991</u>	<u>1,013,961</u>	<u>4,295,161</u>	<u>19,090,171</u>
Taxation	(170,602)	(189,417)	(695,012)	(356,740)
Profit after taxation	<u>975,389</u>	<u>824,544</u>	<u>3,600,149</u>	<u>18,733,431</u>
Unappropriated profit brought forward	27,774,662	31,773,355	28,282,384	14,344,945
Other comprehensive income for the period	-	(1,620)	(4,116)	(810)
Final cash dividend of Rs 4/- per share for the year ended December 31, 2015 (2014: Rs 1/- per share)	-		(1,925,148)	(481,287)
Interim cash dividend of Rs 11.5/- per share for the year ending December 31, 2016 (2015: Rs 0/- per share)	(4,331,584)	(5,775,445)	(5,534,802)	(5,775,445)
Profit available for appropriation	<u><u>24,418,467</u></u>	<u><u>26,820,834</u></u>	<u><u>24,418,467</u></u>	<u><u>26,820,834</u></u>
Earnings per share (Rupees) - basic and diluted	<u><u>2.03</u></u>	<u><u>1.71</u></u>	<u><u>7.48</u></u>	<u><u>38.92</u></u>

For Dawood Hercules Corporation Limited



Shafiq Ahmed

Shafiq Ahmed
Company Secretary

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DAWOOD HERCULES CORPORATION LIMITED
Unaudited consolidated financial results
For the quarter and nine months period ended September 30, 2016

	Quarter ended		Nine months period ended	
	September 30, 2016	September 30, 2015 Restated	September 30, 2016	September 30, 2015 Restated
-----Rupees in '000-----				
Net sales	41,065,515	37,163,054	107,834,006	124,917,603
Cost of sales	(32,192,736)	(26,173,471)	(81,501,983)	(89,991,431)
Gross profit	8,872,779	10,989,583	26,332,023	34,926,172
Selling and distribution expenses	(2,798,934)	(2,549,188)	(7,508,528)	(7,673,563)
Administrative expenses	(1,104,091)	(3,712,737)	(3,597,235)	(6,682,703)
	4,969,754	4,727,658	15,226,260	20,569,906
Other income	2,813,135	886,815	5,586,899	2,779,522
Other operating expenses	(410,125)	(628,993)	(1,272,896)	(2,309,914)
Finance cost	(1,518,868)	(2,056,812)	(4,746,525)	(6,605,342)
Share of income from associates & Joint ventures	(515,363)	(609,666)	953,736	764,381
Profit before taxation	5,338,533	2,319,002	15,747,474	15,198,553
Taxation	(2,243,550)	(1,682,452)	(5,910,339)	(5,450,051)
Profit for the period	3,094,983	636,550	9,837,135	9,748,502
Profit attributable to :				
- continuing operations	2,461,529	471,147	7,242,351	7,605,514
- discontinued operations	633,454	165,403	2,594,784	2,142,988
	3,094,983	636,550	9,837,135	9,748,502
Profit attributable to :				
- Owners of the Holding Company	751,033	44,654	1,709,544	2,030,856
- Non Controlling Interest	2,343,950	591,896	8,127,591	7,717,646
	3,094,983	636,550	9,837,135	9,748,502
Earnings per share : (Rupees)				
- Basic	1.56	0.09	3.55	4.22
- Diluted	1.56	0.09	3.51	4.22

For Dawood Hercules Corporation Limited



Shafiq Ahmed
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Company Secretary