



23rd February 2016

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

Dear Sir,

Financial Results for the Year Ended 31 December 2015

We wish to inform you that the Board of Directors of Dawood Hercules Corporation Limited in their meeting held on Tuesday, 23rd February 2016 at 09.30 AM at Dawood Center, M.T. Khan Road, Karachi, has approved the audited Standalone and Consolidated Financial Statements of the Company for the year ended 31 December 2015 and recommended the following:

Cash Dividend:

A final cash dividend for the year ended 31 December 2015 at Rs. 4 per share i.e. 40%. This is in addition to interim dividend already paid at Rs. 12 per share i.e. 120%.

The standalone and consolidated financial results of the Company are attached as '**Annexure A**' and '**Annexure B**'. The consolidated financial results have been drawn up in accordance with IFRS 10 'Consolidated Financial Statements' which has been directed for application by Securities and Exchange Commission of Pakistan vide its SRO 633 for preparation of financial statements for the period starting on or after January 1, 2015. The application of IFRS 10 resulted in change in accounting policy with respect to the recognition and measurement of investment in Engro Corporation Limited which has been retrospectively accounted for as a subsidiary company.

The Annual General Meeting of the Company will be held on Saturday, 23rd April 2016 at 11:00 am at Marriot Hotel, Karachi.

The Share Transfer Books of the Company will be closed from 15th April 2016 to 23rd April 2016 (both days inclusive). Transfers 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 upto the close of business (5:00 pm) on 14th April 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 21 days before the date of AGM.

Sincerely yours,
For Dawood Hercules Corporation Limited

Shafiq Ahmed
Company Secretary

Encl: As above

DAWOOD HERCULES CORPORATION LIMITED
FINANCIAL RESULTS (STANDALONE)
FOR THE YEAR ENDED DECEMBER 31, 2015

Annexure ' A '

	December 31, 2015	December 31, 2014
('Rupees in '000).....	
Dividend Income	21,931,652	1,652,946
Administrative expenses	(1,290,068)	(412,157)
	<u>20,641,584</u>	<u>1,240,789</u>
Other operating expenses	(7,160)	(696)
Other income / (loss)	291,137	(83,770)
Operating profit	<u>20,925,561</u>	<u>1,156,323</u>
Finance costs	(218,603)	(121,961)
Profit before taxation	<u>20,706,958</u>	<u>1,034,362</u>
Taxation	(512,582)	(174,256)
Profit after taxation	<u>20,194,376</u>	<u>860,106</u>
Unappropriated profit brought forward	14,344,945	13,965,990
Other comprehensive (loss) / income	(206)	136
Final cash dividend for the year ended December 31, 2014 @ Rs 1 per share (2013: Rs 1/- per share)	(481,287)	(481,287)
Interim cash dividend for the year ending December 31, 2015 @ 12.00 per share (2014: Nil)	(5,775,444)	-
Profit available for appropriation	<u>28,282,384</u>	<u>14,344,945</u>
Earnings per share (Rupees) - basic and diluted	<u>41.96</u>	<u>1.79</u>

For Dawood Hercules Corporation Limited



Shafiq Ahmed

Shafiq Ahmed
Company Secretary

Karachi : February 23, 2016

DAWOOD HERCULES CORPORATION LIMITED
FINANCIAL RESULTS (CONSOLIDATED)
FOR THE YEAR ENDED DECEMBER 31, 2015

Annexure ' B '

	December 31, 2015	<i>Restated</i> December 31, 2014
('Rupees in '000)....	
Revenue	184,591,565	179,628,641
Cost of revenue	<u>(133,304,662)</u>	<u>(143,138,225)</u>
Gross Profit	51,286,903	36,490,416
Selling and distribution expenses	(10,765,816)	(10,932,105)
Administrative expenses	<u>(5,209,571)</u>	<u>(4,577,710)</u>
	35,311,516	20,980,601
Other income	8,074,613	3,805,190
Other operating expenses	<u>(3,236,090)</u>	<u>(2,508,569)</u>
Operating profit before impairment	40,150,039	22,277,222
Impairment loss	(3,454,184)	(43,295)
Finance cost	(8,918,663)	(13,234,322)
Share of income from joint venture and associates	<u>2,608,219</u>	<u>1,867,836</u>
Profit before taxation	30,385,411	10,867,441
Taxation	<u>(9,020,674)</u>	<u>(3,412,728)</u>
Profit after taxation	<u>21,364,737</u>	<u>7,454,713</u>
Profit / (Loss) attributable to :		
- Discontinued operations	4,619,550	(1,325,523)
- Continuing operations	<u>16,745,187</u>	<u>8,780,236</u>
	<u>21,364,737</u>	<u>7,454,713</u>
Profit attributable to :		
- Owners of the Holding Company	9,226,901	2,261,810
- Non Controlling Interest	<u>12,137,836</u>	<u>5,192,903</u>
	<u>21,364,737</u>	<u>7,454,713</u>
Basic and diluted earnings / (loss) per share from :		
('Rupees).....	
- Discontinued operations	9.60	(1.85)
- Continuing operations	<u>9.57</u>	<u>6.55</u>
	<u>19.17</u>	<u>4.70</u>



Shafiq Ahmed
Company Secretary

Karachi : February 23, 2016



