

HNL/CS/95-97

February 28, 2008

The General Manager,
Karachi Stock Exchange
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

HIGHNOON LABORATORIES LTD.



Registered, Head Office & Plant:

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Subject:

ANNUAL AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2007.

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in the meeting held on Thursday, February 28, 2008 at 12.30 p.m., considered and approved annual audited accounts for the year ended December 31, 2007 and recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2007 at Rs.1.50 per share that is fifteen percent. This is in addition to interim dividend already paid at Rs.1/- per share that is ten percent as such the total cash dividend for the year comes to Rs.2.50 per share, i.e. twenty five percent.

BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of ten shares for every 100 shares held, that is ten percent.

The financial results are as follows:

	<u>Year Ended Dec. 31, 2007</u> (Rupees)	<u>Year Ended Dec. 31, 2006</u> (Rupees)
SALES – net	1,851,717,899	1,525,691,895
COST OF SALES	1,096,308,716	909,185,499
GROSS PROFIT	<u>755,409,183</u>	<u>616,506,396</u>
OPERATING EXPENSES		