

HNL/CS/ 302-306

August 20, 2008

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

HIGHNOON LABORATORIES LTD.


Registered, Head Office & Plant:

17.5 Kilometer, Multan Road, Lahore - 53700 (Pakistan)
P.O. Box 3318, Gulberg, Lahore-54660 (Pakistan)
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Subject: **FINANCIAL RESULTS FOR THE HALF
YEAR ENDED JUNE 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 20-08-2008 at 11.00 a.m. at 17.5 K.M. Multan Road, Lahore approved the accounts for the half year ended June 30, 2008.

The financial results of the Company are as follows:

	Six Months Ended June 30		Quarter Ended June 30	
	2008	2007	2008	2007
	(Rupees in thousand)			
SALES – net	984,801	892,982	517,675	463,892
COST OF SALES	616,857	509,378	331,473	261,915
GROSS PROFIT	367,944	383,604	186,202	201,977
<u>OPERATING EXPENSES</u>				
ADMINISTRATIVE & GENERAL	71,238	70,415	38,043	39,444
DISTRIBUTION,SELLING & PROMOTIONAL	203,205	226,276	109,155	122,749
FINANCE COST	25,685	21,269	12,857	10,467
RESEARCH & DEVELOPMENT	5,563	6,242	2,312	4,482
TOTAL	305,691	324,202	162,367	177,142
OPERATING PROFIT	62,253	59,402	23,835	24,835
OTHER OPERATING INCOME	2,295	4,691	1,232	1,998
	64,548	64,093	25,067	26,833

