

HNL/CS/042-46  
March 31, 2009

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

# HIGHNOON LABORATORIES LTD.



Subject: **ANNUAL AUDITED ACCOUNTS FOR  
THE YEAR ENDED DECEMBER 31, 2008.**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in the meeting held on March 31, 2009 at 11.30 a.m., at 17.5 Kilometer Multan Road, Lahore recommended the following.

### **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2008 at Rs. 2.5 per share, that is twenty five percent.

The financial results are as follows:

	<b>Year Ended Dec. 31, 2008 (Rupees)</b>	<b>Year Ended Dec. 31, 2007 (Rupees)</b>
<b>SALES – net</b>	1,933,343,989	1,851,717,899
<b>COST OF SALES</b>	1,246,405,592	1,096,308,716
<b>GROSS PROFIT</b>	<u>686,938,397</u>	<u>755,409,183</u>
<b>OPERATING EXPENSES</b>		
<b>Administrative &amp; general</b>	142,506,596	139,686,783
<b>Distribution, selling &amp; promotional</b>	371,770,470	436,647,548
<b>Financial charges</b>	67,133,122	42,735,728
<b>Research &amp; development</b>	9,350,482	10,663,578
	<u>590,760,670</u>	<u>629,733,637</u>
<b>OPERATING PROFIT</b>	96,177,727	125,675,546

