

HNL/CS/094  
March 28, 2011

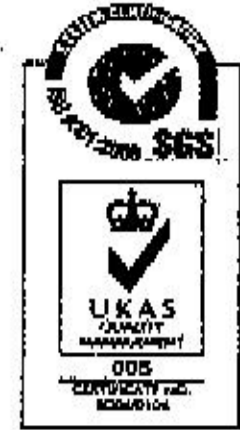
# HIGHNOON LABORATORIES LTD.



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

**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: **ANNUAL AUDITED ACCOUNTS FOR  
THE YEAR ENDED DECEMBER 31, 2010**

*By FAX*  
*By T.C.S.*

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in the meeting held at 11.00 a.m., on Monday, March 28, 2011 considered and approved annual audited accounts for the year ended December 31, 2010 and recommended the following:

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2010 at the rate of Rs.2.5 per share that is twenty five percent (25%).

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of =10= shares for every =100= shares held i.e. 10% (ten percent).

The financial results are as follows:

|   | <u>Year Ended</u><br><u>Dec. 31, 2010</u> | <u>Year Ended</u><br><u>Dec. 31, 2009</u> |
|---|---|---|
|   | ----- (Amount in Rupees) -----            |   |
| SALES – net                                     | 2,636,538,261                             | 2,334,752,005                             |
| COST OF SALES                                   | <u>1,732,983,015</u>                      | <u>1,488,595,499</u>                      |
| GROSS PROFIT                                    | 903,555,246                               | 846,156,506                               |
| OTHER OPERATING INCOME                          | 7,707,501                                 | 9,191,001                                 |
| DISTRIBUTION, SELLING &<br>PROMOTIONAL EXPENSES | 540,517,943                               | 483,375,528                               |
| ADMINISTRATIVE & GENERAL<br>EXPENSES            | 161,147,992                               | 160,668,042                               |
| RESEARCH & DEVELOPMENT EXPENSES                 | 3,716,059                                 | 6,945,171                                 |
| OTHER OPERATING EXPENSES                        | 10,875,591                                | 23,170,162                                |
| TOTAL   | <u>708,550,084</u>                        | <u>664,967,902</u>                        |
| RESULT FROM OPERATING ACTIVITIES                | 195,005,162                               | 181,188,604                               |

