

HNL/CS/1591
March 31, 2020

HIGHNOON
LABORATORIES LTD.



The General Manager,
Pakistan Stock Exchange 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)
UAN : 111-000-465
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Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in the meeting held on March 31, 2020 at 10.00 a.m. at 17.5 K.M. Multan Road, Lahore approved the accounts for the year ended December 31, 2019.

CASH DIVIDEND

The Board of Directors has recommended final Cash Dividend for the year ended December 31, 2019 at the rate of **One hundred thirty percent (130%)** that is Rs.13 per share.

BONUS SHARES

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

Financial Results of the Company and Consolidated Financial Results with its subsidiary are attached herewith as Annexure I and Annexure II respectively.

The date of Annual General Meeting of the Company will be announced later-on.

The above entitlements will be paid/issued to the shareholders after the approval of Annual General Meeting.





The Annual Report of the Company will be transmitted through PUCARS at-least 21 days before holding of Annual General Meeting.

Thanking you and assurances of our highest considerations.

Yours faithfully,

KHADIM HUSSAIN MIRZA,
Company Secretary

cc. to:

- The Securities & Exchange Commission of Pakistan, Islamabad
- The Securities & Exchange Commission of Pakistan, CRO, Lahore
- Central Depository Company of Pakistan Limited, Karachi



ANNEX - I

**HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 Rupees	2018 Rupees
Revenue from contracts with customers-net	9,047,692,893	7,503,100,506
Cost of revenue	4,886,099,530	4,002,668,618
Gross profit	4,161,593,363	3,500,431,888
Distribution, selling and promotional expenses	2,386,788,950	2,052,207,910
Administrative and general expenses	369,802,343	324,160,568
Research and development expenses	5,012,518	3,799,270
Other operating expenses	120,205,668	88,654,494
Operating Profit	2,881,809,479	2,468,822,242
Other income	85,222,574	33,044,391
Finance costs	23,920,563	8,387,492
Profit before taxation	1,341,085,895	1,056,266,545
Taxation	370,073,070	330,375,342
Profit for the year	971,012,825	725,891,203
Earnings per share - basic and diluted	30.86	Restated 23.07



ANNEX - II

**HIGHNOON LABORATORIES LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 Rupees	2018 Rupees
Revenue from contracts with customers-net	9,047,692,893	7,503,100,506
Cost of revenue	4,815,219,189	3,959,685,559
Gross profit	4,232,473,704	3,543,414,947
Distribution, selling and promotional expenses	2,386,788,950	2,026,738,385
Administrative and general expenses	396,215,600	371,770,059
Research and development expenses	5,012,518	3,799,270
Other operating expenses	123,621,231	88,654,494
Operating Profit	2,911,638,299	2,490,962,208
Other income	1,320,835,405	1,052,452,739
Finance costs	83,030,953	31,422,994
Profit before taxation	35,043,496	18,256,444
Taxation	1,368,822,862	1,065,619,289
Profit for the year	368,218,960	333,461,829
	1,000,603,902	732,157,460
Earnings per share - basic and diluted	31.80	Restated 23.27