



HNL/CS/1607
April 29, 2020

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
Fax : 92 - 42 - 37510037
Email : info@highnoon.com.pk
Web : highnoon-labs.com

Subject: **FINANCIAL RESULTS FOR THE 1st QUARTER**
ENDED MARCH 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in the meeting held on April 29, 2020 at 12:30 p.m., at registered office at 17.5 K.M. Multan Road, Lahore approved the accounts for the 1st Quarter ended March 31, 2020.

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

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

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





HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2020

	2020 Rupees	2019 Rupees
Revenue from contract with customers- net	2,565,605,903	2,118,648,441
Cost of Revenue	1,375,639,090	1,146,895,726
Gross profit	<u>1,189,966,813</u>	<u>971,752,715</u>
Distribution, selling and promotional expenses	656,169,099	525,464,904
Administrative and general expenses	103,229,310	85,250,649
Research and development expenses	1,336,030	1,249,292
Other operating expenses	35,946,160	30,811,760
	<u>796,680,599</u>	<u>642,776,605</u>
Operating Profit	393,286,214	328,976,110
Other income	15,282,665	9,173,620
Finance costs	3,445,130	4,234,963
Profit before taxation	<u>405,123,749</u>	<u>333,914,767</u>
Taxation	117,561,932	95,069,470
Profit for the year	<u>287,561,817</u>	<u>238,845,297</u>
		Restated
Earnings per share - basic and diluted	<u>9.14</u>	<u>7.59</u>





ANNEX - II

HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE PERIOD ENDED 31 MARCH 2020

	31 MARCH 2020 Rupees	31 MARCH 2019 Rupees
Revenue from contract with customers- net	2,565,605,903	2,118,648,441
Cost of Revenue	1,349,999,196	1,146,879,128
Gross profit	1,215,606,707	971,769,313
Distribution, selling and promotional expenses	656,169,099	525,466,800
Administrative and general expenses	109,644,538	90,550,755
Research and development expenses	1,336,030	1,249,292
Other operating expenses	36,698,283	30,811,760
Operating Profit	803,847,950	648,078,607
Other income	411,758,757	323,690,706
Finance costs	14,915,175	8,579,373
Profit before taxation	5,964,228	7,570,953
Taxation	420,709,704	324,699,126
Profit for the Period	118,803,801	95,610,206
Earnings per share - basic and diluted	9.59	Restated 7.28


