



Highnoon®

HNL/CS/1855
February 23, 2023

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

Dear Madam/ Sir,

We have to inform you that the Board of Directors of the Company in the meeting held on February 23, 2023, at 8:30 a.m. at 17.5 K.M. Multan Road, Lahore approved the audited accounts for the year ended December 31, 2022.

CASH DIVIDEND

The Board of Directors has recommended final Cash Dividend for the year ended December 31, 2022, at the rate of **Two hundred percent (200%) which is Rs 20 per share.**

BONUS SHARES

The Board of Directors has also recommended to issue Bonus Shares in the proportion of **(10)** shares for every **100** shares held **(10%)**.

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

The above entitlement will be paid/issued to the shareholders after approval of the shareholders in the forthcoming Annual General Meeting to be held on **April 29, 2023 at 11:00 a.m. at the Registered Office, 17.5 Kilometer Multan Road, Lahore.**

Highnoon Laboratories Limited: Registered Office & Plant: 17.5 KM, Multan Road, Lahore - 53700, Pakistan.

Corporate Office: Office No. 901, 9th Floor, Tricon Corporate Center, 73 E, Jail Road, Lahore - 54660, Pakistan.

UAN: +92 (0) 304 1110 465 | **Phone:** +92 (42) 36407346 | **Fax:** 92 (42) 37510037 | **Email:** info@highnoon.com.pk | **URL:** www.highnoon-labs.com



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The share transfer books of the Company will remain closed from April 22, 2023 to April 29, 2023 (both days inclusive) for the determination of entitlements of payout. Transfers received by our shares registrar, M/s Corplink (Pvt.) Limited Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of the business hours on April 22, 2023 will be treated in time for the above entitlement to the transferees.

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,

MAHNOOR ATHER,
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**

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**HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	2022 Rupees	2021 Rupees
Revenue from contracts with customers - net	15,815,936,998	13,000,780,140
Cost of sales	<u>(7,785,853,279)</u>	<u>(6,585,186,710)</u>
Gross profit	8,030,083,719	6,415,593,430
Distribution, selling and promotional expenses	<u>(3,988,456,127)</u>	<u>(3,416,349,020)</u>
Administrative and general expenses	<u>(614,628,783)</u>	<u>(530,888,118)</u>
Research and development expenses	<u>(10,631,228)</u>	<u>(8,672,580)</u>
Other operating expenses	<u>(321,451,059)</u>	<u>(214,260,217)</u>
	<u>(4,935,167,197)</u>	<u>(4,170,169,935)</u>
Operating profit	3,094,916,522	2,245,423,495
Other income	304,988,106	162,649,270
Finance cost	<u>(54,400,245)</u>	<u>(35,928,547)</u>
Profit before taxation	3,345,504,383	2,372,144,218
Taxation	<u>(928,332,042)</u>	<u>(564,111,056)</u>
Profit for the year	<u>2,417,172,341</u>	<u>1,808,033,162</u>
		Restated
Earnings per share - basic and diluted	57.71	43.17

Mahnoor Akter





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Annexure II

**HIGHNOON LABORATORIES LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>2022</u> Rupees	<u>2021</u> Rupees
Revenue from contracts with customers - net	15,815,936,998	13,000,780,140
Cost of sales	(7,625,495,396)	(6,477,058,163)
Gross profit	8,190,441,602	6,523,721,977
Distribution, selling and promotional expenses	(3,988,456,129)	(3,416,349,022)
Administrative and general expenses	(660,911,791)	(568,805,854)
Research and development expenses	(10,631,228)	(8,672,580)
Other operating expenses	(329,449,155)	(219,711,486)
	(4,989,448,303)	(4,213,538,942)
Operating profit	3,200,993,299	2,310,183,035
Other income	304,874,428	156,680,790
Finance costs	(60,719,835)	(31,121,531)
Profit before taxation	3,445,147,892	2,435,742,294
Taxation	(972,457,491)	(579,320,352)
Profit for the year	2,472,690,401	1,856,421,942
Earnings per share - basic and diluted	59.04	44.32

Mahnoor Akhter



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