



**Highnoon**  
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**BEST UNDER A**  
**BILLION**  
2023

HNL/CS/2030  
August 29, 2024

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

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR AND 2ND  
QUARTER ENDED JUNE 30, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in the meeting held on August 29, 2024, at 11:00 a.m. at corporate office, approved the accounts for the Half Year and 2<sup>nd</sup> Quarter ended June 30, 2024.

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

The Half Yearly Report of the Company for the period ended June 30, 2024, will be transmitted through PUCARS separately within the specified time.

Thanking you and assurances of our highest considerations.

Yours faithfully,

**Baqar Hasan**  
Company Secretary



CC :

- **The Securities & Exchange Commission of Pakistan, Islamabad**



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Annexure I

**HIGHNOON LABORATORIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2024**

	Six months period ended		Three months period ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers-net	11,031,684,981	9,815,249,353	5,417,465,214	4,942,468,511
Cost of revenue	(5,651,901,653)	(5,401,438,100)	(2,766,772,424)	(2,741,270,014)
<b>Gross Profit</b>	<b>5,379,783,328</b>	<b>4,413,811,253</b>	<b>2,650,692,790</b>	<b>2,201,198,497</b>
Distribution, selling and promotional expenses	(2,671,925,806)	(2,110,642,529)	(1,284,589,570)	(983,202,118)
Administrative and general expenses	(457,931,163)	(386,070,128)	(231,230,190)	(185,398,318)
Research and development expenses	(11,425,084)	(6,158,462)	(5,764,380)	(3,212,210)
Other operating expenses	(202,921,943)	(162,506,984)	(124,924,170)	(75,509,234)
	(3,344,204,007)	(2,665,378,103)	(1,646,508,321)	(1,247,321,880)
<b>Profit from operations</b>	<b>2,035,579,321</b>	<b>1,748,433,150</b>	<b>1,004,184,469</b>	<b>953,876,617</b>
Other Income	203,215,807	83,355,634	132,752,352	34,964,070
Finance costs	(112,570,562)	(28,325,716)	(52,767,176)	(27,483,134)
<b>Profit before income tax and final tax</b>	<b>2,126,224,566</b>	<b>1,803,463,068</b>	<b>1,084,169,645</b>	<b>961,357,553</b>
Final taxes	(24,178,627)	(12,688,498)	(17,799,613)	(5,178,575)
<b>Profit before income tax</b>	<b>2,102,045,939</b>	<b>1,790,774,570</b>	<b>1,066,370,032</b>	<b>956,178,978</b>
Taxation	(600,794,542)	(589,149,058)	(328,039,019)	(380,061,574)
<b>Profit after tax for the period</b>	<b>1,501,251,397</b>	<b>1,201,625,512</b>	<b>738,331,013</b>	<b>576,117,404</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>28.33</b>	<b>22.68</b>	<b>13.94</b>	<b>10.87</b>



**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) 304 111 0 465 | Phone: +92 (42) 36407346 | Fax: +92 (42) 37510037 | Email: info@highnoon.com.pk | URL: www.highnoon-labs.com



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Annexure II

**HIGHNOON LABORATORIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2024**

	Six Month Period Ended		Three Month Period Ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	Rupees	Rupees	Rupees	Rupees
Revenue from contract with customers-net	12,038,623,150	9,913,925,982	5,898,752,798	4,958,849,786
Cost of revenue	(6,049,957,750)	(5,434,805,562)	(2,931,322,268)	(2,708,427,647)
<b>Gross Profit</b>	<b>5,988,665,401</b>	<b>4,479,120,420</b>	<b>2,965,430,531</b>	<b>2,250,422,139</b>
Distribution, selling and promotional expenses	(3,013,118,616)	(2,110,642,528)	(1,456,183,152)	(983,202,117)
Administrative and general expenses	(533,149,451)	(417,253,781)	(267,473,143)	(200,750,371)
Research and development expenses	(11,425,094)	(6,158,462)	(5,764,390)	(3,212,210)
Other operating expenses	(220,268,102)	(165,823,350)	(133,973,552)	(76,657,721)
	(3,777,981,264)	(2,699,878,121)	(1,863,394,238)	(1,263,822,419)
<b>Operating profit</b>	<b>2,210,704,137</b>	<b>1,779,242,299</b>	<b>1,102,036,293</b>	<b>986,599,720</b>
Other income	208,311,308	82,497,870	136,393,333	34,463,857
Finance costs	(115,012,470)	(33,439,887)	(53,872,162)	(30,478,098)
<b>Profit before income tax and final tax</b>	<b>2,304,002,974</b>	<b>1,828,300,282</b>	<b>1,184,557,463</b>	<b>990,585,479</b>
Final taxes	(24,178,627)	(12,688,498)	(17,799,613)	(5,178,575)
<b>Profit before Income tax</b>	<b>2,279,824,347</b>	<b>1,815,611,784</b>	<b>1,166,757,850</b>	<b>985,406,904</b>
Taxation	(673,198,453)	(601,725,938)	(344,977,541)	(385,181,523)
<b>Profit after tax for the period</b>	<b>1,606,625,895</b>	<b>1,213,885,846</b>	<b>821,780,309</b>	<b>600,225,381</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>30.32</b>	<b>22.91</b>	<b>15.51</b>	<b>11.33</b>



*Signature*

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