



# Highnoon®

HNL/CS/1688  
March 25, 2021

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of the Company in the meeting held on March 25, 2021, at 10.00 a.m. at 17.5 K.M. Multan Road, Lahore approved the audited accounts for the year ended December 31, 2020.

### **CASH DIVIDEND**

The Board of Directors has recommended final Cash Dividend for the year ended December 31, 2020, at the rate of **One hundred fifty percent (150%)** which is Rs.15 per share.

### **BONUS SHARES**

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

**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 **Tuesday, April 27, 2021 at 10:00 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.

UAN: +92 42 111 000 465 | Phone: +92 (42) 37510037 | Fax: 92 (42) 37510037

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 | Email: info@highnoon.com.pk | URL: www.highnoon-labs.com

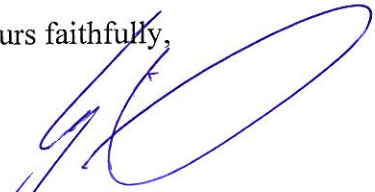


The share transfer books of the Company will remain closed from April 26, 2021 to May 08, 2021 (both days inclusive) for the determination of entitlements of payout. Transfers received by our shares registrar, M/s Corplink (Pvt.) Limited Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of the business hours on April 24, 2021, 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,



**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**



## Annexure I

**HIGHNOON LABORATORIES LIMITED  
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>2020</u>	<u>2019</u>
	Rupees	Rupees
Revenue from contracts with customers - net	<b>10,697,633,870</b>	9,047,692,893
Cost of revenue	<b>(5,576,458,398)</b>	(4,886,099,530)
Gross profit	<b>5,121,175,472</b>	4,161,593,363
Distribution, selling and promotional expenses	<b>(2,645,473,995)</b>	(2,386,788,950)
Administrative and general expenses	<b>(448,033,689)</b>	(369,802,343)
Research and development expenses	<b>(6,377,871)</b>	(5,012,518)
Other operating expenses	<b>(179,128,806)</b>	(120,205,668)
	<b>(3,279,014,361)</b>	(2,881,809,479)
Operating profit	<b>1,842,161,111</b>	1,279,783,884
Other income	<b>103,680,802</b>	85,222,574
Finance costs	<b>(24,110,253)</b>	(23,920,563)
Profit before taxation	<b>1,921,731,660</b>	1,341,085,895
Taxation	<b>(500,995,929)</b>	(370,073,070)
Profit for the year	<b>1,420,735,731</b>	971,012,825
Earnings per share - basic and diluted	<b>41.04</b>	Restated 28.05



## Annexure II

**HIGHNOON LABORATORIES LIMITED AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b> <b>Rupees</b>	<b>2019</b> <b>Rupees</b>
Revenue from contracts with customers - net	<b>10,697,633,870</b>	9,047,692,893
Cost of revenue	<b>(5,455,347,788)</b>	(4,815,219,189)
Gross profit	<b>5,242,286,082</b>	4,232,473,704
Distribution, selling and promotional expenses	<b>(2,645,473,995)</b>	(2,386,788,950)
Administrative and general expenses	<b>(476,648,232)</b>	(396,215,600)
Research and development expenses	<b>(6,377,871)</b>	(5,012,518)
Other operating expenses	<b>(185,286,277)</b>	(123,621,231)
	<b>(3,313,786,375)</b>	(2,911,638,299)
Operating Profit	<b>1,928,499,707</b>	1,320,835,405
Other income	<b>102,137,529</b>	83,030,953
Finance costs	<b>(31,748,609)</b>	(35,043,496)
Profit before taxation	<b>1,998,888,627</b>	1,368,822,862
Taxation	<b>(525,071,303)</b>	(368,218,960)
Profit for the year	<b>1,473,817,324</b>	1,000,603,902

		Restated
Earnings per share - basic and diluted	<b>42.58</b>	28.91