



HNL/CS/1703
April 29, 2021

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

Subject: **FINANCIAL RESULTS FOR THE 1st QUARTER
ENDED MARCH 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in the meeting held on April 29, 2021 at 10.30 a.m., at registered office, approved the accounts for the 1st Quarter ended March 31, 2021.

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, 2021 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

- **The Securities & Exchange Commission of Pakistan, Islamabad**
- **The Securities & Exchange Commission of Pakistan,
Companies Registration Office, Lahore.**
- **Central Depository Company of Pakistan Limited, Karachi**

Highnoon Laboratories Limited

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

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

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HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2021

Annexure I

	Note	2021 Rupees	2020 Rupees
Revenue from contract with customers- net	7	3,117,086,155	2,565,605,903
Cost of Revenue	8	<u>1,592,757,867</u>	<u>1,375,639,090</u>
Gross profit		1,524,328,288	1,189,966,813
Distribution, selling and promotional expenses		810,311,475	656,169,099
Administrative and general expenses		123,568,962	103,229,310
Research and development expenses		2,033,726	1,336,030
Other operating expenses		<u>50,488,296</u>	<u>35,946,160</u>
		986,402,459	796,680,599
Operating Profit		<u>537,925,829</u>	<u>393,286,214</u>
Other income		30,562,632	15,282,665
Finance costs		<u>7,424,374</u>	<u>3,445,130</u>
Profit before taxation		561,064,087	405,123,749
Taxation		<u>152,040,502</u>	<u>117,561,932</u>
Profit for the period		<u>409,023,585</u>	<u>287,561,817</u>
			Restated
Earnings per share - basic and diluted		<u>11.82</u>	<u>8.31</u>



HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE PERIOD ENDED 31 MARCH 2021

Annexure II

	Note	31 MARCH 2021 Rupees	31 MARCH 2020 Rupees
Revenue from contract with customers- net	7	3,117,086,155	2,565,605,903
Cost of Revenue	8	1,557,525,056	1,349,999,196
Gross profit		1,559,561,099	1,215,606,707
Distribution, selling and promotional expenses		810,311,475	656,169,099
Administrative and general expenses		134,038,401	109,644,538
Research and development expenses		2,033,726	1,336,030
Other operating expenses		51,325,579	36,698,283
		997,709,181	803,847,950
Operating Profit		561,851,918	411,758,757
Other income		30,195,142	14,915,175
Finance costs		9,379,188	5,964,228
Profit before taxation		582,667,872	420,709,704
Taxation		155,282,924	118,803,801
Profit for the Period		427,384,948	301,905,903
Earnings per share - basic and diluted		12.35	8.72