



Highnoon®

HNL/CS/1777
March 16, 2022

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021**

Dear Madam/ Sir,

We have to inform you that the Board of Directors of the Company in the meeting held on March 16, 2022, at 11.00 a.m. at 17.5 K.M. Multan Road, Lahore approved the audited accounts for the year ended December 31, 2021.

CASH DIVIDEND

The Board of Directors has recommended final Cash Dividend for the year ended December 31, 2021, 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 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 **April 18, 2022 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) 304 111 0465 | **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 11, 2022, to April 18, 2022 (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 11, 2022 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**

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HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2021

Annexure I

	2021	2020
	Rupees	Rupees
Revenue from contracts with customers - net	13,000,780,140	10,697,633,870
Cost of sales	(6,585,186,710)	(5,576,458,398)
Gross profit	6,415,593,430	5,121,175,472
Distribution, selling and promotional expenses	(3,416,349,020)	(2,645,473,995)
Administrative and general expenses	(530,888,118)	(448,033,689)
Research and development expenses	(8,672,580)	(6,377,871)
Other operating expenses	(214,260,217)	(179,128,806)
	(4,170,169,935)	(3,279,014,361)
Operating profit	2,245,423,495	1,842,161,111
Other income	153,655,331	103,680,802
Finance costs	(26,934,608)	(24,110,253)
Profit before taxation	2,372,144,218	1,921,731,660
Taxation	(564,111,056)	(500,995,929)
Profit for the year	1,808,033,162	1,420,735,731
		Restated
Earnings per share - basic and diluted	47.48	37.31

Annexure II

**HIGHNOON LABORATORIES LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	Rupees	Rupees
Revenue from contracts with customers - net	13,000,780,140	10,697,633,870
Cost of sales	<u>(6,477,058,163)</u>	<u>(5,454,875,682)</u>
Gross profit	6,523,721,977	5,242,758,188
Distribution, selling and promotional expenses	<u>(3,416,349,022)</u>	<u>(2,645,473,995)</u>
Administrative and general expenses	<u>(568,805,854)</u>	<u>(477,008,990)</u>
Research and development expenses	<u>(8,672,580)</u>	<u>(6,377,871)</u>
Other operating expenses	<u>(219,711,486)</u>	<u>(185,397,625)</u>
	<u>(4,213,538,942)</u>	<u>(3,314,258,481)</u>
Operating profit	2,310,183,035	1,928,499,707
Other income	156,680,790	102,137,529
Finance costs	<u>(31,121,531)</u>	<u>(31,748,609)</u>
Profit before taxation	2,435,742,294	1,998,888,627
Taxation	<u>(579,320,352)</u>	<u>(525,071,303)</u>
Profit for the year	<u>1,856,421,942</u>	<u>1,473,817,324</u>
		Restated
Earnings per share - basic and diluted	<u>48.76</u>	<u>38.71</u>