



# Highnoon®

HNL/CS/1837  
October 27, 2022

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

Subject: **FINANCIAL RESULTS FOR THE THIRD QUARTER**  
**ENDED SEPTEMBER 30, 2022**

Dear Sir,

It is to inform you that the Board of Directors of our Company in the meeting held on Thursday, October 27, 2022, at 11:00 a.m., at Corporate Office, (Office No. 901, 9th Floor, Tricon Corporate Center, 73 E, Jail Road, Lahore) approved the financial statements for the 3<sup>rd</sup> Quarter ended September 30, 2022.

**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 September 30, 2022 will be transmitted through PUCARS separately within the specified time.

Thanking you and assurances of our highest considerations.

Yours faithfully,

**Ashfaq P. Alidina**  
Chief Financial Officer

cc: **The Securities & Exchange Commission of Pakistan, Islamabad**

cc: **The Securities & Exchange Commission of Pakistan,**  
**Companies Registration Office, 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

**HIGHNOON LABORATORIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022**

	Note	Nine Months Period Ended		Three Months Period Ended	
		30 September 2022	30 September 2021	30 September 2022	30 September 2021
		Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers- net	13	12,032,128,903	9,579,542,055	4,191,864,619	3,209,577,357
Cost of revenue	14	(6,073,016,136)	(4,830,388,545)	(2,149,860,892)	(1,614,549,880)
<b>Gross Profit</b>		<b>5,959,112,768</b>	<b>4,749,153,510</b>	<b>2,042,003,727</b>	<b>1,595,027,477</b>
Distribution, selling and promotional expenses		(3,024,320,329)	(2,588,825,376)	(987,965,576)	(893,916,452)
Administrative and general expenses		(483,913,261)	(412,276,696)	(162,993,402)	(165,461,325)
Research and development expenses		(7,100,550)	(6,692,184)	(1,777,421)	(2,087,777)
Other operating expenses		(262,864,756)	(148,522,155)	(88,162,332)	(38,158,289)
		<b>(3,778,198,896)</b>	<b>(3,156,316,411)</b>	<b>(1,240,898,731)</b>	<b>(1,099,623,843)</b>
<b>Operating profit</b>		<b>2,180,913,871</b>	<b>1,592,837,099</b>	<b>801,104,996</b>	<b>495,403,634</b>
Other income		223,687,187	114,284,214	83,090,604	41,276,057
Finance costs		(32,083,598)	(17,166,428)	(16,873,922)	(2,363,181)
<b>Profit before taxation</b>		<b>2,372,517,460</b>	<b>1,689,954,885</b>	<b>867,321,678</b>	<b>534,316,510</b>
Taxation		(641,064,814)	(462,823,212)	(205,507,704)	(157,215,627)
<b>Profit for the period</b>		<b>1,731,452,646</b>	<b>1,227,131,673</b>	<b>661,813,974</b>	<b>377,100,883</b>
<b>Earnings per share - basic and diluted</b>		<b>41.34</b>	<b>Restated 29.30</b>	<b>15.80</b>	<b>Restated 9.00</b>



**HIGHNOON LABORATORIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022**

	Note	Nine Month Period Ended		Three Month Period Ended	
		30 September 2022	30 September 2021	30 September 2022	30 September 2021
		Rupees	Rupees	Rupees	Rupees
Revenue from contract with customers- net	13	12,032,128,903	9,579,542,055	4,191,864,619	3,209,577,357
Cost of revenue	14	(5,954,391,566)	(4,737,445,241)	(2,108,572,387)	(1,581,712,879)
<b>Gross Profit</b>		<b>6,077,737,337</b>	<b>4,842,096,814</b>	<b>2,083,292,232</b>	<b>1,627,864,478</b>
Distribution, selling and promotional expenses		(3,024,320,329)	(2,588,825,376)	(987,965,576)	(893,916,452)
Administrative and general expenses		(520,558,011)	(440,113,807)	(174,180,174)	(173,778,677)
Research and development expenses		(7,100,550)	(6,692,184)	(1,777,421)	(2,087,777)
Other operating expenses		(268,632,392)	(152,665,328)	(90,079,919)	(40,354,752)
		(3,820,611,281)	(3,188,296,695)	(1,254,003,090)	(1,110,137,658)
<b>Operating profit</b>		<b>2,257,126,056</b>	<b>1,653,800,119</b>	<b>829,289,142</b>	<b>517,726,820</b>
Other income		222,716,512	113,342,697	82,668,917	40,757,095
Finance costs		(36,210,942)	(21,540,625)	(18,462,282)	(3,054,170)
<b>Profit before taxation</b>		<b>2,443,631,626</b>	<b>1,745,602,191</b>	<b>893,495,777</b>	<b>555,429,745</b>
Taxation		(667,341,774)	(476,758,645)	(215,466,000)	(164,656,961)
<b>Profit for the period</b>		<b>1,776,289,852</b>	<b>1,268,843,546</b>	<b>678,029,777</b>	<b>390,772,784</b>
<b>Earnings per share - basic and diluted</b>		<b>42.41</b>	<b>Restated 30.29</b>	<b>16.19</b>	<b>Restated 9.33</b>

