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2023

28-October-2025

FORM - 7

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

Contact: 021-32439618; 021-35274381
Fax: 021-111-573-329

Subject: **Announcement- Financial Results for the 3rd Quarter Ended September 30, 2025**

Dear Sir,

This is to inform you that the Board of Directors of the Company, in their meeting held on Tuesday October 28, 2025, at 11:00 am at Corporate Office Lahore, recommended the following.

I. CASH DIVIDEND	NIL
II. BONUS SHARES	NIL
III. RIGHT SHARES	NIL
IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
V. ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the company both separate and consolidated are attached herewith.

You may inform the same to TREC holders of your exchange.

Yours' faithfully,

Baqar Hasan
Senior General Counsel & Company Secretary

Copy To: The Executive Director,
Corporate Supervision Department,
Securities and Exchange Commission of Pakistan

HIGHNOON LABORATORIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Un-audited) Rupees	December 31, 2024 (Audited) Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	3,551,762,255	3,346,874,631
Intangible assets	45,783,439	46,866,785
Long-term investment	325,000,000	200,000,000
Long-term deposits	44,214,362	24,916,894
Long-term loans and advances	147,920,898	63,899,529
	4,114,680,954	3,682,557,839
CURRENT ASSETS		
Stock in trade	5,437,560,286	4,135,824,753
Trade receivables	3,877,514,420	2,311,740,481
Advances, trade deposits and prepayments	989,844,031	535,985,033
Other receivables	178,356,095	148,510,886
Short-term investment	1,368,326,411	3,638,850,646
Tax refunds due from the Government	229,667,178	149,615,092
Cash and bank balances	778,569,953	1,459,206,965
	12,859,838,372	12,379,733,856
TOTAL ASSETS	16,974,519,327	16,062,291,695
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
100,000,000 (December 31, 2024: 100,000,000) Ordinary shares of Rs. 10 each	1,000,000,000	1,000,000,000
Issued, subscribed and paid up share capital	529,833,630	529,833,630
Capital reserve		
Surplus on revaluation of property, plant and equipment - net of tax	847,860,257	865,425,008
Revenue reserves		
Accumulated profit	10,352,527,726	9,825,907,063
Total equity	11,730,221,613	11,221,165,701
NON CURRENT LIABILITIES		
Lease liabilities	247,469,324	70,062,585
Long-term loan - secured	3,397,567	318,819,789
Deferred tax liabilities	208,063,654	208,063,654
Deferred liabilities	163,420,328	403,793,433
	622,350,873	1,000,739,461



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) 36407346-7 | Fax: 92 (42) 37510037 | Email: info@highnoon.com.pk | URL: www.highnoon-labs.com



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HIGHNOON LABORATORIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Un-audited) Rupees	December 31, 2024 (Audited) Rupees
CURRENT LIABILITIES		
Trade and other payables	3,554,343,911	2,621,067,508
Contract liabilities	130,493,820	62,819,114
Unclaimed dividend	304,677,160	210,193,857
Current portion of long-term liabilities	74,500,607	196,306,054
Provision for taxation	557,931,343	-
Short term borrowings	-	750,000,000
	4,621,946,841	3,840,386,533
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	16,974,519,327	16,062,291,695

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HIGHNOON LABORATORIES LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

	Nine months ended		Three months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers- net	18,614,843,018	16,956,083,422	6,575,586,343	5,924,398,442
Cost of revenue	(8,375,143,514)	(8,577,426,149)	(2,857,168,006)	(2,914,099,403)
Gross Profit	10,239,699,504	8,378,657,273	3,718,418,337	3,010,299,039
Distribution, selling and promotional expenses	(5,067,607,599)	(4,243,778,797)	(1,876,789,080)	(1,571,852,991)
Administrative and general expenses	(1,063,957,082)	(703,372,310)	(386,288,496)	(245,441,147)
Other operating expenses	(227,950,543)	(306,818,996)	(47,958,135)	(103,897,052)
	(6,359,515,225)	(5,253,970,103)	(2,311,035,712)	(1,921,191,190)
Profit from operations	3,880,184,279	3,124,687,170	1,407,382,626	1,089,107,849
Other income	332,611,911	326,802,720	102,982,389	123,586,914
Finance costs	(91,126,361)	(169,048,482)	(37,002,185)	(56,477,920)
Profit before income tax and final tax	4,121,669,830	3,282,441,409	1,473,362,830	1,156,216,843
Final taxes	-	(10,178,417)	-	14,000,210
Profit before income tax	4,121,669,830	3,272,262,992	1,473,362,830	1,170,217,053
Taxation	(1,493,279,398)	(912,212,663)	(472,283,351)	(311,418,121)
Profit after tax for the period	2,628,390,432	2,360,050,329	1,001,079,479	858,798,932
Earnings per share - basic and diluted (Rupees)	49.61	44.54	18.89	16.21

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HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Nine months ended		Three months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees	Rupees	Rupees	Rupees
Profit after tax for the period	2,628,390,432	2,360,050,329	1,001,079,479	858,798,932
Other comprehensive income				
Effect of deferred tax due to change in effective tax rate	-	-	-	-
Total comprehensive income for the period	<u>2,628,390,432</u>	<u>2,360,050,329</u>	<u>1,001,079,479</u>	<u>858,798,932</u>



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HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Capital Reserve		Revenue reserves			
	Issued, subscribed and paid-up capital	Revaluation Surplus on operating fixed assets	General reserve	Accumulated profit	Sub total	Total
<hr/>						
Balance as at January 01, 2024 - (audited)	529,833,630	899,339,441	114,000,000	8,053,526,233	8,167,526,233	9,596,699,304
Total comprehensive income for the period ended September 30, 2024	-	-	-	2,360,050,329	2,360,050,329	2,360,050,329
Surplus transferred to accumulated profit	-	-	-	-	-	-
Incremental depreciation relating to surplus on revaluation - net of tax	-	(31,415,733)	-	31,415,733	31,415,733	-
Transaction with owners, recorded directly in equity						
Final dividend @ Rs. 30 per share for the year ended December 31, 2023	-	-	-	(1,589,500,893)	(1,589,500,893)	(1,589,500,893)
Balance as at September 30, 2024 - (un-audited)	529,833,630	867,923,708	114,000,000	8,855,491,402	8,969,491,402	10,367,248,740
<hr/>						
Balance as at January 01, 2025 - (audited)	529,833,630	865,425,008	114,000,000	9,711,907,063	9,825,907,063	11,221,165,701
Total comprehensive income for the period ended September 30, 2025	-	-	-	2,628,390,432	2,628,390,432	2,628,390,432
Surplus transferred to accumulated profit	-	-	-	-	-	-
Incremental depreciation relating to surplus on revaluation - net of tax	-	(17,564,751)	-	17,564,751	17,564,751	-
Transaction with owners, recorded directly in equity						
Final dividend @ Rs. 40 per share for the year ended December 31, 2024	-	-	-	(2,119,334,520)	(2,119,334,520)	(2,119,334,520)
Balance as at September 30, 2025 - (un-audited)	529,833,630	847,860,257	114,000,000	10,238,527,726	10,352,527,726	11,730,221,613

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HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

	Nine months ended	
	September 30, 2025	September 30, 2024
	Rupees	Rupees
Profit before income tax	4,121,669,830	3,282,441,409
Adjustments for non cash and other items:		
Depreciation of property, plant and equipment	216,069,963	149,794,658
Depreciation of right-of-use asset	11,576,481	69,757,320
Amortization of intangible assets	11,290,984	20,415,884
Gain on disposal of property plant and equipment	(35,502,805)	(16,168,681)
Exchange gain - net	(2,066,989)	(5,027,675)
Dividend income on short-term investment	(10,676,633)	(199,239,803)
Provision for slow moving and obsolete stocks	7,685,497	(14,059,223)
Provision for defined benefit obligation	376,528,691	45,222,248
Provision for Workers' Profit Participation fund	216,175,371	140,608,709
Provision for Workers' Welfare Fund	81,643,395	53,431,311
Provision for Central Research Fund	35,791,962	26,445,800
Allowance for expected credit losses	-	-
Finance costs	91,126,361	169,048,482
	999,642,278	440,229,030
Profit before working capital changes	5,121,312,107	3,722,670,439
Working capital changes:		
(Increase) / decrease in current assets:		
Inventories	(1,309,421,030)	768,042,298
Trade debts	(1,563,706,950)	(1,008,296,202)
Advances, trade deposits and prepayments	(453,858,998)	(433,790,071)
Other receivables	(4,845,209)	(14,458,937)
Tax refunds due from the Government	(80,052,086)	172,861,151
Increase / (decrease) in current liabilities:		
Trade and other payables	681,463,862	963,967,708
Contract liabilities	67,674,706	311,270,081
	(2,662,745,704)	759,596,028
Cash generated from operations	2,458,566,403	4,482,266,467
Income taxes paid	(935,348,055)	(690,616,035)
Gratuity paid	(616,901,796)	(59,570,044)
Finance costs paid	(91,126,361)	(169,048,482)
Workers' Welfare Fund paid	(81,798,187)	-
Central Research Fund paid	-	(35,833,877)
	(1,725,174,399)	(955,068,438)
Net cash generated from operating activities	733,392,004	3,527,198,029

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HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

Nine months ended	
September 30, 2025	September 30, 2024
Rupees	Rupees
(664,316,596)	(560,942,971)
(10,207,638)	(17,341,759)
(125,000,000)	-
15,978,631	(25,281,106)
(125,000,000)	10,000,000
2,270,524,235	(40,931,730)
(19,297,468)	(2,037,943)
10,676,633	-
267,285,333	46,062,227
1,620,643,130	(590,473,282)

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment
Purchase of intangible assets
Increase in long-term investment
Decrease / (Increase) in long term advances
Loan (to) / from subsidiary - net
Short term investments - net
Long term deposits - net
Dividend income on short term investments
Proceeds from disposal of property plant and equipment
Net cash generated from investing activities

CASH FLOWS FROM FINANCING ACTIVITIES

Lease liabilities - net	180,601,292	(199,344,194)
Long term loan - net	(440,422,222)	(34,172,222)
Dividend paid	(2,024,851,217)	(1,567,428,771)
Net cash used in financing activities	(2,284,672,147)	(1,800,945,187)
Net increase in cash and cash equivalents	69,362,988	1,135,779,560
Cash and cash equivalents at beginning of the period	709,206,965	40,443,641
Cash and cash equivalents at end of the period	778,569,953	1,176,223,201



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HIGHNOON LABORATORIES LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Un-audited) Rupees	December 31, 2024 (Audited) Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	4,186,907,088	3,915,194,250
Intangible assets	45,783,439	46,866,785
Goodwill	834,230	834,230
Long-term deposits	49,384,996	25,566,894
Long-term advances	48,952,842	65,250,481
	4,331,862,595	4,053,712,640
CURRENT ASSETS		
Stock in trade	6,043,687,622	4,717,791,824
Trade receivables	4,083,792,865	2,423,596,428
Advances, trade deposits and prepayments	1,033,591,520	553,381,259
Other receivables	34,452,905	137,574,581
Short-term investment	1,368,326,411	3,638,850,646
Tax refunds due from the Government	305,814,152	212,310,027
Cash and bank balances	852,884,539	1,493,747,356
	13,722,550,013	13,177,252,121
	18,054,412,609	17,230,964,761
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
100,000,000 (December 31, 2024: 100,000,000) Ordinary shares of Rs. 10 each	1,000,000,000	1,000,000,000
Issued, subscribed and paid up share capital	529,833,630	529,833,630
Capital reserve		
Surplus on revaluation of property, plant and equipment - net of tax	1,050,297,557	1,077,558,758
Revenue reserves		
Accumulated profit	10,776,215,798	10,187,737,871
Total equity	12,356,346,985	11,795,130,259
NON CURRENT LIABILITIES		
Lease liabilities	247,469,324	70,062,585
Long-term loan - secured	3,397,567	318,819,789
Deferred tax liabilities - net	279,379,302	279,379,302
Deferred liabilities	163,420,328	403,793,433
	693,666,521	1,072,055,109
CURRENT LIABILITIES		
Trade and other payables	3,717,777,747	2,928,365,523
Contract liabilities	298,134,369	244,683,677
Unclaimed dividend	304,677,160	210,193,857
Current portion of long-term liabilities	74,500,607	196,306,054
Provision for taxation	557,931,343	-
Short term borrowings	51,377,877	784,230,282
	5,004,399,103	4,363,779,393
	18,054,412,609	17,230,964,761
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES		

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Nine months ended		Three months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers- net	20,303,535,064	18,323,926,014	7,118,456,469	6,285,302,864
Cost of revenue	(9,105,173,204)	(9,158,641,472)	(3,131,785,320)	(3,097,258,629)
Gross Profit	11,198,361,860	9,165,284,542	3,986,671,149	3,188,044,235
Distribution, selling and promotional expenses	(5,749,295,626)	(4,802,571,591)	(2,125,588,729)	(1,789,452,975)
Administrative and general expenses	(1,201,854,957)	(817,826,641)	(439,552,054)	(284,677,190)
Other operating expenses	(231,960,070)	(320,025,511)	(41,514,029)	(99,757,408)
	(7,183,110,653)	(5,940,423,743)	(2,606,654,812)	(2,173,887,573)
Profit from operations	4,015,251,207	3,224,860,799	1,380,016,337	1,014,156,662
Other income	323,970,885	332,786,272	94,859,640	124,474,964
Finance costs	(101,030,033)	(177,373,324)	(41,766,847)	(62,360,854)
Profit before income tax and final tax	4,238,192,059	3,380,273,747	1,433,109,130	1,076,270,772
Final taxes	-	(10,178,417)	-	14,000,210
Profit before income tax	4,238,192,059	3,370,095,330	1,433,109,130	1,090,270,982
Taxation	(1,557,640,813)	(974,239,769)	(487,947,018)	(301,041,316)
Profit after tax for the period	2,680,551,246	2,395,855,561	945,162,112	789,229,666
Earnings per share - basic and diluted (Rupees)	50.59	45.22	17.84	14.90

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Nine months ended		Three months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees	Rupees	Rupees	Rupees
Profit after tax for the period	2,680,551,246	2,395,855,561	945,162,112	789,229,666
Other comprehensive income				
Remeasurement loss on gratuity	-	-	-	-
Related deferred tax	-	-	-	-
Effect of deferred tax due to change in effective tax rate	-	-	-	-
Total comprehensive income for the period	2,680,551,246	2,395,855,561	945,162,112	789,229,666

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up capital	Capital Reserves	Revenue reserves			Total
		Revaluation Surplus on operating fixed assets	General reserve	Accumulated profit	Sub total	



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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDIT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Nine months ended	
	September 30, 2025	September 30, 2024
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	4,238,192,059	3,380,273,747
Adjustments for non cash and other items:		
Depreciation of property, plant and equipment	253,473,356	184,566,462
Depreciation of right-of-use asset	11,576,481	69,757,320
Amortization of intangible assets	11,290,984	20,415,884
Gain on disposal of property plant and equipment	(35,502,805)	(16,280,682)
Exchange (gain) / loss - net	(2,066,989)	(5,027,675)
Dividend income on short-term investment	(10,676,633)	(199,239,803)
Provision for slow moving and obsolete stocks	7,685,497	(14,059,223)
Provision for defined benefit obligation	376,528,691	45,222,248
Provision for Workers' Profit Participation fund	216,175,371	148,691,874
Provision for Workers' Welfare Fund	81,643,395	3,433,555
Provision for Central Research Fund	37,970,119	55,121,106
Allowance for expected credit losses	-	26,445,800
Finance costs	101,030,033	177,678,466
	1,049,127,500	496,725,332
Profit before working capital changes	5,287,319,559	3,876,999,079
Working capital changes:		
(Increase) / decrease in current assets:		
Inventories	(1,333,581,295)	540,126,065
Trade debts	(1,658,129,448)	(1,092,526,032)
Advances, trade deposits and prepayments	(480,210,261)	(455,290,284)
Other receivables	103,121,676	(14,938,761)
Tax refunds due from the Government	(93,504,125)	172,861,151
Increase / (decrease) in current liabilities:		
Trade and other payables	535,421,526	532,460,363
Contract liabilities	53,450,692	963,967,708
	(2,873,431,235)	646,660,210
Cash generated from operations	2,413,888,324	4,523,659,289
Income taxes paid	(999,709,470)	(733,234,750)
Gratuity paid	(616,901,796)	(59,570,043)
Finance costs paid	(101,030,033)	(177,677,501)
Workers' Welfare Fund paid	(81,798,187)	-
Central research fund paid	-	(36,451,075)

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.

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDIT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Nine months ended	
	September 30, 2025	September 30, 2024
	Rupees	Rupees
Net cash generated from operating activities	(1,799,439,486)	(1,006,933,369)
	614,448,838	3,516,725,920
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(618,274,235)	(560,942,971)
Purchase of intangible assets	(10,207,638)	(17,341,759)
Decrease / (Increase) in long term advances	16,297,639	(26,706,821)
Short term investments - net	2,270,524,235	(40,931,730)
Long term deposits - net	(23,818,102)	(2,037,943)
Dividend income on short term investments	10,676,633	-
Proceeds from disposal of property plant and equipment	117,014,365	46,212,227
Net cash generated from investing activities	1,762,212,897	(601,748,997)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities - net	180,601,292	(199,344,194)
Long term loan - net	(440,422,222)	(34,172,222)
Dividend paid	(2,024,851,217)	(1,567,428,771)
Net cash used in financing activities	(2,284,672,147)	(1,800,945,187)
Net increase in cash and cash equivalents	91,989,588	1,114,031,736
Cash and cash equivalents at beginning of the period	709,517,074	(47,821,733)
Cash and cash equivalents at end of the period	801,506,662	1,066,210,003

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