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2023

29-April-2026

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 1st Quarter Ended March 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday April 29, 2026, at 12:00 p.m. 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: 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 1110465 | 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
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	March 31, 2026 (Un-audited) Rupees	December 31, 2025 (Audited) Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	3,830,616,511	3,719,579,406
Intangible assets	33,632,048	37,851,548
Long-term investment	325,000,000	325,000,000
Long-term deposits	16,141,758	81,588,597
Long-term loans and advances	664,834,847	437,821,751
	<u>4,870,225,164</u>	<u>4,601,841,302</u>
CURRENT ASSETS		
Inventories	4,344,480,837	5,088,463,951
Trade receivables	5,106,744,665	4,207,368,520
Advances, trade deposits and prepayments	987,943,692	625,622,547
Other receivables	246,996,589	224,606,241
Short term investments	3,476,869,954	3,059,622,682
Tax refunds due from the Government	135,862,211	136,872,796
Cash and bank balances	751,973,828	468,796,488
	<u>15,050,871,776</u>	<u>13,811,353,225</u>
TOTAL ASSETS	<u>19,921,096,940</u>	<u>18,413,194,527</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 100,000,000 (2025: 100,000,000) shares of Rs. 10 each	<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid up share capital	529,833,630	529,833,630
Capital reserve		
Surplus on revaluation of operating fixed assets	836,766,445	842,005,340
Revenue reserves	12,759,092,186	11,798,168,844
Total equity	<u>14,125,692,261</u>	<u>13,170,007,814</u>
NON CURRENT LIABILITIES		
Lease liabilities	370,117,741	380,821,593
Long term loan - secured	229,229,968	2,423,493
Deferred tax liabilities	204,351,890	204,351,890
Deferred liabilities	141,555,080	145,253,907
	<u>945,254,679</u>	<u>732,850,883</u>
CURRENT LIABILITIES		
Trade and other payables	3,160,433,062	2,983,181,105
Contract liabilities	145,777,431	227,677,836
Unclaimed dividend	304,559,821	304,559,821
Current portion of long term liabilities	135,118,885	117,974,112
Taxation - net	1,104,260,801	876,942,956
	<u>4,850,150,000</u>	<u>4,510,335,830</u>
TOTAL EQUITY AND LIABILITIES	<u>19,921,096,940</u>	<u>18,413,194,527</u>
CONTINGENCIES AND COMMITMENTS		

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HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026	March 31, 2025
	Rupees	Rupees
Revenue from contracts with customers- net	6,813,970,462	6,548,244,001
Cost of revenue	(2,967,193,828)	(3,161,427,234)
Gross profit	<u>3,846,776,634</u>	<u>3,386,816,767</u>
Distribution, selling and promotional expenses	(1,652,674,222)	(1,687,130,782)
Administrative and general expenses	(313,877,541)	(308,547,193)
Other operating expenses	(156,789,465)	(114,835,502)
Profit from operations	<u>(2,123,341,228)</u>	<u>(2,110,513,477)</u>
	1,723,435,406	1,276,303,290
Other income	104,431,334	97,749,392
Finance cost	(9,589,893)	(24,758,670)
Profit before income tax and levy	<u>1,818,276,847</u>	<u>1,349,294,012</u>
Levy	-	(4,838,674)
Profit before income tax	<u>1,818,276,847</u>	<u>1,344,455,338</u>
Taxation	(862,592,400)	(428,814,172)
Profit for the period	<u>955,684,447</u>	<u>915,641,166</u>
Earnings per share - basic and diluted	<u>18.04</u>	<u>17.28</u>

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HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
Profit for the period		955,684,447	915,641,166
Other comprehensive income:			
Items not to be reclassified to profit or loss in subsequent periods		-	-
Items to be reclassified to profit or loss in subsequent periods		-	-
Total comprehensive income for the period		<u>955,684,447</u>	<u>915,641,166</u>

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HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	Capital reserves		Revenue reserves		Total	
	Share capital	Surplus on revaluation of operating fixed assets	General reserve	Unappropriated profits		Sub total
Rupees						
Balance as at January 01, 2025 - (Audited)	529,833,630	865,425,008	114,000,000	9,711,907,063	9,825,907,063	11,221,163,701
Total comprehensive income for the period ended March 31, 2025						
Profit for the period	-	-	-	915,641,166	915,641,166	915,641,166
Other comprehensive income for the period	-	-	-	-	-	-
Surplus transferred to unappropriated profit	-	-	-	915,641,166	915,641,166	915,641,166
Incremental depreciation relating to surplus on revaluation - net of tax	-	(7,853,933)	-	7,853,933	7,853,933	-
Balance as at March 31, 2025 - (Unaudited)	529,833,630	857,571,075	114,000,000	10,635,402,162	10,749,402,162	12,136,806,867
Balance as at January 01, 2026 - (Audited)	529,833,630	842,005,340	114,000,000	11,684,168,844	11,798,168,844	13,170,007,814
Total comprehensive income for the period ended March 31, 2026						
Profit for the period	-	-	-	955,684,447	955,684,447	955,684,447
Other comprehensive income for the period	-	-	-	-	-	-
Surplus transferred to unappropriated profit	-	-	-	955,684,447	955,684,447	955,684,447
Incremental depreciation relating to surplus on revaluation - net of tax	-	(5,238,895)	-	5,238,895	5,238,895	-
Balance as at March 31, 2026 - (Unaudited)	529,833,630	836,766,445	114,000,000	12,645,092,186	12,759,092,186	14,123,692,261

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HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026 Rupees	March 31, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	1,386,739,360	186,777,495
Income tax paid	(635,274,555)	(274,937,634)
Gratuity paid	(6,397,383)	-
Finance cost paid	(7,440,131)	(24,758,670)
Loan to employees - net	(27,013,096)	-
	<u>(676,125,165)</u>	<u>(299,696,304)</u>
Net cash generated from / (used in) operating activities	710,614,195	(112,918,809)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(238,028,843)	(46,055,494)
Long term deposits - net	65,446,839	(768,446)
Short term investments - net	(366,290,429)	93,271,555
Return on deposit	10,865,062	2,524,354
Long term advances	-	(9,933,376)
Loan to subsidiary	(200,000,000)	-
Dividend income on short term investments	-	73,500,119
Proceeds from disposal of operating fixed assets	67,323,120	14,610,500
Net cash flows (used in) / generated from investing activities	(660,684,251)	127,149,212
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities	(10,703,852)	(24,275,821)
Long term loan obtained	244,925,322	-
Repayment of long term loan	(974,074)	(32,224,074)
Net cash flows generated from / (used in) financing activities	233,247,396	(56,499,895)
Net increase / (decrease) in cash and cash equivalents	283,177,340	(42,269,492)
Cash and cash equivalents at beginning of the period	468,796,488	709,206,965
Cash and cash equivalents at end of the period	<u>751,973,828</u>	<u>666,937,473</u>

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	March 31, 2026 (Un-audited) Rupees	December 31, 2025 (Audited) Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	4,501,604,257	4,400,566,790
Intangible assets	33,632,048	37,851,548
Goodwill	834,230	834,230
Long-term deposits	31,037,403	84,586,147
Long-term loans and advances	82,138,942	54,421,386
	4,649,246,880	4,578,260,101
CURRENT ASSETS		
Inventories	5,051,306,288	5,713,841,339
Trade receivables	5,453,010,764	4,400,848,568
Advances, trade deposits and prepayments	1,078,017,895	657,630,072
Other receivables	184,960,611	176,743,922
Short term investments	3,476,869,954	3,059,622,682
Tax refunds due from the Government	237,595,708	265,482,460
Cash and bank balances	1,028,569,277	584,225,906
	16,510,330,497	14,858,394,949
TOTAL ASSETS	21,159,577,377	19,436,655,050

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	March 31, 2026 <small>(Un-audited)</small> Rupees	December 31, 2025 <small>(Audited)</small> Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 100,000,000 (2025: 100,000,000) 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	1,033,062,658	1,041,210,488
Revenue reserves	13,238,165,287	12,181,933,023
Total equity	14,801,061,575	13,752,977,141
NON CURRENT LIABILITIES		
Lease liabilities	370,117,741	380,821,593
Long term loan - secured	229,229,968	2,423,493
Deferred tax liabilities	250,433,156	250,433,156
Deferred liabilities	141,555,080	145,253,907
	991,335,945	778,932,149
CURRENT LIABILITIES		
Trade and other payables	3,175,487,511	3,066,846,080
Contract liabilities	167,851,948	236,624,569
Unclaimed dividend	304,559,821	304,559,821
Current portion of long term liabilities	135,118,885	117,974,112
Short term borrowings	479,900,891	301,798,222
Taxation - net	1,104,260,801	876,942,956
	5,367,179,857	4,904,745,760
TOTAL EQUITY AND LIABILITIES	21,159,577,377	19,436,655,050
CONTINGENCIES AND COMMITMENTS		

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026 Rupees	March 31, 2025 Rupees
Revenue from contracts with customers- net	7,520,045,908	7,025,898,202
Cost of revenue	(3,141,505,702)	(3,342,282,703)
Gross profit	4,378,540,206	3,683,615,499
Distribution, selling and promotional expenses	(1,968,883,406)	(1,874,627,715)
Administrative and general expenses	(366,653,405)	(347,603,076)
Other operating expense	(162,331,568)	(120,269,365)
Profit from operations	1,880,671,827	1,341,115,343
Other income	87,814,893	97,833,917
Finance cost	(19,818,307)	(27,757,244)
Profit before income tax and levy	1,948,668,413	1,411,192,016
Levy	-	(4,838,674)
Profit before income tax	1,948,668,413	1,406,353,342
Taxation	(900,583,979)	(451,789,185)
Profit for the period	1,048,084,434	954,564,157
Earnings per share - basic and diluted (Rupees)	19.78	18.02

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026	March 31, 2025
	Rupees	Rupees
Profit for the period	1,048,084,434	954,564,157
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	-
Items to be reclassified to profit or loss in subsequent periods	-	-
Total comprehensive income for the period	1,048,084,434	954,564,157

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

Share capital	Capital reserve	Revenue reserves			Total	
	Revaluation Surplus on operating fixed assets	General reserve	Unappropriated profits	Sub total		
Rupees						
Balance as at January 01, 2025	529,833,630	1,077,558,758	114,000,000	10,073,737,871	10,187,737,871	11,795,130,259
Total comprehensive income for the period						
Profit for the period	-	-	-	954,564,157	954,564,157	954,564,157
Other comprehensive loss for the period	-	-	-	-	-	-
Surplus transferred to unappropriated profit	-	-	-	954,564,157	954,564,157	954,564,157
Incremental depreciation relating to surplus on revaluation - net of tax	-	(11,086,083)	-	11,086,083	11,086,083	-
Balance as at March 31, 2025	529,833,630	1,066,472,675	114,000,000	11,039,388,111	11,153,388,111	12,749,694,416
Balance as at January 01, 2026	529,833,630	1,041,210,488	114,000,000	12,067,933,023	12,181,933,023	13,752,977,141
Total comprehensive income for the period						
Profit for the period	-	-	-	1,048,084,434	1,048,084,434	1,048,084,434
Other comprehensive loss for the period	-	-	-	-	-	-
Surplus transferred to unappropriated profit	-	-	-	1,048,084,434	1,048,084,434	1,048,084,434
Incremental depreciation relating to surplus on revaluation - net of tax	-	(8,147,830)	-	8,147,830	8,147,830	-
Balance as at March 31, 2026	529,833,630	1,033,062,658	114,000,000	13,124,165,287	13,238,165,287	14,801,061,575

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026 Rupees	March 31, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	1,236,510,549	251,427,657
Income tax paid	(673,266,134)	(291,573,183)
Gratuity paid	(6,397,383)	-
Finance cost paid	(15,015,248)	(29,808,930)
Workers' Welfare Fund paid	(5,130,405)	-
Long term advances - net	(27,717,557)	-
	<u>(727,526,727)</u>	<u>(321,382,113)</u>
Net cash generated from / (used in) operating activities	508,983,822	(69,954,456)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(194,751,893)	(70,514,296)
Long term deposits - net	53,548,744	(768,446)
Short term investments - net	(366,290,429)	93,271,555
Return on deposit	10,865,062	2,524,354
Additions in long-term advances	-	(9,200,002)
Dividend income on short term investments	-	73,500,119
Proceeds from disposal of operating fixed assets	20,638,000	14,610,500
Net cash flows (used in) / generated from investing activities	(475,990,516)	103,423,784
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities-net	(10,703,852)	(24,275,821)
Long term loan obtained	244,925,322	(36,689,927)
Repayment of long term loan	(974,074)	-
Long term advances (payable) - net	-	(232,500)
Net cash flows generated from / (used in) financing activities	233,247,396	(61,198,248)
Net (decrease) / increase in cash and cash equivalents	266,240,702	(27,728,920)
Cash and cash equivalents at beginning of the period	282,427,684	709,517,074
Cash and cash equivalents at end of the period	548,668,386	681,788,154

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