



**Highnoon**  
Enriching Life

A proud recipient of

**Forbes Asia**  
**BEST** UNDER A  
BILLION  
2023

June 04, 2026

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

**Subject: Mandatory Shariah Disclosure for the year ended December 31 2025**

Dear Sir,

This is with reference to PSX Notice No. PSX/N-435 dated April 17, 2026, regarding the clarification of Shariah disclosure requirements under Clause No. 5.6.9A of the Pakistan Stock Exchange Regulations.

In compliance with the aforesaid requirements, please find enclosed the Shariah Disclosures of Highnoon Laboratories Limited for the year ended December 31 2025 (already published in Annual Report 2025).

You may inform the TRE Certificate Holders of the exchange accordingly.

Yours faithfully,

**Baqar Hasan**

Senior General Counsel & Company Secretary



**Cc: Executive Director/HOD,  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.**

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

## SHARIAH COMPLIANCE DISCLOSURE

The Company is listed on the PSX-KMI All Shares Index. Following information has been disclosed with the reference to disclosure requirements of fourth schedule of the Companies Act, 2017 relating to All Shares Islamic Index:

## Unconsolidated Notes to the Financial Statements

For The Year Ended 31 December 2025

Description	Explanation	2025 Rupees	2024 Rupees
<b>Liabilities</b>			
Accrued markup	Non-shariah compliant	694,954	882,642
Long term loan - secured	Shariah Compliant	-	437,500,000
Short term borrowings	Shariah Compliant	-	750,000,000
<b>Assets</b>			
Short term investment	Shariah Compliant	598,173,475	159,729,713
Bank balances	Shariah Compliant	394,898,134	445,491,913
Bank deposits	Shariah Compliant	39,347,824	-
<b>Unconsolidated Statement of Profit or Loss</b>			
Revenue from contracts with	Shariah Compliant	25,789,241,526	23,195,152,022
Profit on deposits accounts	Shariah Compliant	47,285,146	68,479,084
Profit on deposits accounts	Non-shariah compliant	4,011,341	3,781,994
<b>Income on mutual fund:</b>			
Unrealized gain	Shariah Compliant	3,986,177	-
Realized gain	Shariah Compliant	538,117	-
Exchange gain / (loss)	Shariah Compliant	(21,545,938)	1,916,009
Finance cost paid	Non-shariah compliant	19,648,141	61,755,767
Finance cost paid	Shariah compliant	44,926,065	251,488,656
<b>Source and detailed breakup of other incomes</b>			
Dividend income on short term investment	Non-shariah compliant	3,480,237	71,972,605
Unrealized gain on re-measurement of short term investment to fair value	Non-shariah compliant	172,022,782	157,792,965
Realized gain on short term investment	Non-shariah compliant	168,222,170	79,159,430
Interest on loan to subsidiary	Non-shariah compliant	7,592,011	305,142
Royalty income from subsidiary	Shariah Compliant	4,485,679	-
Royalty income from associate	Shariah Compliant	6,354,522	-
Deferred income	Non-shariah compliant	1,315,308	1,315,410
Gain on disposal of operating fixed asset	Shariah Compliant	15,528,278	27,791,169
Scrap sales	Shariah Compliant	5,780,614	17,903,483
Other income	Shariah Compliant	6,080,226	3,757,604

### Relationships with banks having Islamic window

Bank Name
Meezan Bank Limited
First Habib Modaraba
Faysal Bank Limited
Dubai Islamic Bank Limited
Bank Islamic Pakistan Limited

Nature of transactions
Bank deposits, investments and bank balances
Investments
Bank balances
Bank balances
Bank balances

## Consolidated Notes to the Financial Statements

For The Year Ended 31 December 2025

### 54. SHARIAH COMPLIANCE DISCLOSURE

Following information has been disclosed with the reference to disclosure requirements of fourth schedule of the Companies Act, 2017 relating to all shares Islamic Index.

Description	Explanation	2025 Rupees	2024 Rupees
<b>Consolidated statement of financial position - liability side</b>			
Accrued markup	Non-shariah compliant	1,877,857	3,392,774
Long term loan - secured	Shariah Compliant	-	437,500,000
Short term borrowings	Shariah Compliant	301,798,222	772,796,680
<b>Consolidated statement of financial position - asset side</b>			
Short term investment	Shariah Compliant	598,173,475	159,729,713
Bank balances	Shariah Compliant	508,317,729	479,798,616
Bank deposits	Shariah Compliant	41,695,374	-
<b>Consolidated Statement of profit or loss</b>			
Revenue from contracts	Shariah Compliant	28,458,948,112	24,735,709,507
Profit on deposits accounts	Shariah Compliant	51,482,713	75,603,196
Profit on deposits accounts	Non-shariah compliant	4,002,327	3,781,994
<b>Income on mutual fund:</b>			
Unrealized gain	Shariah Compliant	3,986,177	-
Realized gain	Shariah Compliant	538,117	-
Exchange gain / (loss)	Shariah Compliant	(23,308,718)	1,365,310
Finance cost paid	Non-shariah compliant	23,299,312	70,910,617
Finance cost paid	Shariah compliant	47,338,731	253,963,585
<b>Source and detailed breakup of other incomes</b>			
Dividend income on short term investment	Non-shariah compliant	3,480,237	71,972,605
Unrealized gain on re-measurement of short term investment to fair value	Non-shariah compliant	172,022,782	157,792,965
Realized gain on short term investment	Non-shariah compliant	168,222,170	79,159,430
Royalty income from associate	Shariah Compliant	6,354,522	-
Deferred income	Non-shariah compliant	1,315,308	1,315,410
Gain on disposal of operating fixed asset	Shariah Compliant	15,528,278	27,903,168
Scrap sales	Shariah Compliant	7,967,114	20,094,383
Other income	Shariah Compliant	6,080,226	125,636
Reversal of expected credit losses	Shariah Compliant	-	3,757,604

#### Relationships with shariah compliant banks

Bank Name	Nature of transactions
Meezan Bank Limited	Bank deposits, investments, borrowings and bank balances
First Habib Modaraba	Investments
Faysal Bank Limited	Bank balances
Dubai Islamic Bank Limited	Bank balances
Bank Islamic Pakistan Limited	Bank balances
Bank of Punjab	Bank balances and borrowings