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2022

August 15, 2023

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

Subject: **FINANCIAL RESULTS FOR THE 2nd QUARTER**
ENDED JUNE 30, 2023

Dear Sir,

This is to inform you that the Board of Directors of our Company in the meeting held on August 15, 2023 at 2.00 p.m. at Dubai, UAE approved the accounts for the 2nd Quarter ended June 30, 2023.

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 June 30, 2023 will be transmitted through PUCARS separately within the specified time.

Thanking you and assurances of our highest considerations.

Yours faithfully,

MAHNOOR ATHER
Company Secretary



- **The Securities & Exchange Commission of Pakistan, Islamabad**
- **The Securities & Exchange Commission of Pakistan,
Companies Registration Office, Lahore.**
- **Central Depository Company of Pakistan Limited, Karachi**

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



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Annexure -I

HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2023

	Six Months Period Ended		Three Months Period Ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers- net	9,815,249,353	7,871,085,203	4,942,468,511	4,115,050,835
Cost of revenue	(5,401,438,100)	(3,923,155,243)	(2,741,270,014)	(2,048,096,464)
Gross Profit	4,413,811,253	3,947,929,960	2,201,198,497	2,066,954,371
Distribution, selling and promotional expenses	(2,110,642,529)	(2,043,462,904)	(983,202,118)	(1,038,419,853)
Administrative and general expenses	(386,070,128)	(320,919,859)	(185,398,318)	(180,925,891)
Research and development expenses	(6,158,462)	(5,323,129)	(3,212,210)	(2,508,467)
Other operating expenses	(162,506,984)	(174,702,424)	(75,509,234)	(113,381,613)
	(2,665,378,103)	(2,544,408,316)	(1,247,321,880)	(1,335,235,824)
Operating profit	1,748,433,150	1,403,521,644	953,876,617	731,718,547
Other income	83,355,634	140,596,583	34,964,070	82,446,477
Finance costs	(28,325,716)	(15,209,676)	(27,483,134)	(13,867,477)
Profit before taxation	1,803,463,068	1,528,908,551	961,357,553	800,297,547
Taxation	(601,837,556)	(435,557,110)	(385,240,149)	(240,646,069)
Profit for the period	1,201,625,512	1,093,351,441	576,117,404	559,651,478
		(Restated)		(Restated)
Earnings per share - basic and diluted	22.68	20.64	10.87	10.56



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Annexure -II

HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2023

	Six Month Period Ended		Three Month Period Ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	Rupees	Rupees	Rupees	Rupees
Revenue from contract with customers- net	9,913,925,982	8,083,729,768	4,958,849,786	4,327,695,401
Cost of revenue	(5,434,805,562)	(3,845,819,178)	(2,708,427,647)	(1,993,691,794)
Gross Profit	4,479,120,420	4,237,910,590	2,250,422,139	2,334,003,607
Distribution, selling and promotional expenses	(2,110,642,528)	(2,256,107,470)	(983,202,117)	(1,251,064,419)
Administrative and general expenses	(417,253,781)	(346,377,837)	(200,750,371)	(195,071,704)
Research and development expenses	(6,158,462)	(5,323,129)	(3,212,210)	(2,508,467)
Other operating expenses	(165,823,350)	(178,552,472)	(76,657,721)	(115,836,833)
	(2,699,878,121)	(2,786,360,910)	(1,263,822,419)	(1,564,481,424)
Operating profit	1,779,242,299	1,451,549,681	986,599,720	769,522,184
Other income	82,497,870	140,047,595	34,463,857	81,971,092
Finance costs	(33,439,887)	(17,748,660)	(30,478,098)	(14,768,663)
Profit before taxation	1,828,300,282	1,573,848,615	990,585,479	836,724,613
Taxation	(614,414,436)	(451,875,774)	(390,360,098)	(253,078,897)
Profit for the period	1,213,885,846	1,121,972,841	600,225,381	583,645,715
Earnings per share - basic and diluted	22.91	(Restated) 21.18	11.33	(Restated) 11.02



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