



Highnoon®

HNL/CS/1909
October 30, 2023

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

Subject: **FINANCIAL RESULTS FOR THE THIRD QUARTER
ENDED SEPTEMBER 30, 2023**

Dear Madam/ Sir,

It is to inform you that the Board of Directors of our Company in the meeting held on Monday, October 30, 2023, at 11:00 a.m. through video -link approved the financial statements for the 3rd Quarter ended September 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 September 30, 2023, will be transmitted through PUCARS separately within the specified time.

Thanking you and assurances of our highest considerations.

Yours faithfully,

Mahnoor Ather



MAHNOOR ATHER,
Company Secretary

cc. to:

- **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.

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

	Nine Months Period Ended		Three Months Period Ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers- net	14,895,963,046	12,032,128,903	5,080,713,693	4,191,864,619
Cost of revenue	(8,035,448,790)	(6,073,016,135)	(2,634,010,690)	(2,149,860,892)
Gross Profit	6,860,514,256	5,959,112,768	2,446,703,003	2,042,003,727
Distribution, selling and promotional expenses	(3,690,979,329)	(3,024,320,329)	(1,580,336,800)	(987,965,576)
Administrative and general expenses	(607,127,342)	(483,913,262)	(221,057,214)	(162,993,402)
Research and development expenses	(10,302,948)	(7,100,550)	(4,144,486)	(1,777,421)
Other operating expenses	(244,082,387)	(262,864,757)	(81,575,403)	(88,162,332)
	(4,552,492,007)	(3,778,198,898)	(1,887,113,904)	(1,240,898,731)
Operating profit	2,308,022,249	2,180,913,870	559,589,099	801,104,996
Other income	118,854,756	223,687,187	35,499,122	83,090,604
Finance costs	(41,825,908)	(32,083,598)	(13,500,192)	(16,873,922)
Profit before taxation	2,385,051,098	2,372,517,460	581,588,030	867,321,678
Taxation	(564,653,352)	(641,064,814)	37,184,204	(205,507,704)
Profit for the period	1,820,397,746	1,731,452,646	618,772,234	661,813,974
		(Restated)		(Restated)
Earnings per share - basic and diluted	34.36	32.68	11.68	12.49



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

	Nine Month Period Ended		Three Month Period Ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
	Rupees	Rupees	Rupees	Rupees
Revenue from contract with customers- net	15,067,265,772	12,032,128,903	5,153,339,790	4,191,864,619
Cost of revenue	(8,128,049,676)	(5,954,391,566)	(2,693,244,114)	(2,108,572,387)
Gross Profit	6,939,216,095	6,077,737,337	2,460,095,675	2,083,292,232
Distribution, selling and promotional expenses	(3,690,979,329)	(3,024,320,329)	(1,580,336,801)	(987,965,576)
Administrative and general expenses	(656,517,463)	(520,558,011)	(239,263,682)	(174,180,174)
Research and development expenses	(10,302,948)	(7,100,550)	(4,144,486)	(1,777,421)
Other operating expenses	(246,641,201)	(268,632,392)	(80,817,851)	(90,079,920)
	(4,604,440,942)	(3,820,611,281)	(1,904,562,821)	(1,254,003,090)
Operating profit	2,334,775,153	2,257,126,056	555,532,854	829,289,143
Other income	117,482,331	222,716,512	34,984,461	82,668,917
Finance costs	(53,007,418)	(36,210,942)	(19,567,531)	(18,462,282)
Profit before taxation	2,399,250,067	2,443,631,626	570,949,785	893,495,778
Taxation	(574,931,851)	(667,341,774)	39,482,585	(215,466,000)
Profit for the period	1,824,318,216	1,776,289,852	610,432,370	678,029,777
Earnings per share - basic and diluted	34.43	(Restated) 33.53	11.52	(Restated) 12.80

