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HNL/CS/1985
April 29, 2024

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

Subject: **FINANCIAL RESULTS FOR THE 1st QUARTER**
ENDED MARCH 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in the meeting held on April 29, 2024, at 1.00 p.m. at registered office approved the accounts for the 1st Quarter ended March 31, 2024.

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 March 31, 2024 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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2023

Annexure I

HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2024

	Un-Audited	
	2024	2023
	Rupees	Rupees
Revenue from contracts with customers - net	5,614,219,767	4,872,780,842
Cost of sales	(2,885,129,229)	(2,660,168,086)
Gross profit	2,729,090,538	2,212,612,756
Distribution, selling and promotional expenses	(1,387,336,236)	(1,127,440,411)
Administrative and general expenses	(226,700,973)	(200,671,810)
Research and development expenses	(5,660,704)	(2,946,252)
Other operating expenses	(137,125,750)	(86,997,750)
Operating profit	(1,756,823,663)	(1,418,056,223)
Other income	972,266,875	794,556,533
Finance costs	70,463,455	48,391,564
Profit before taxation	(675,409)	(842,582)
Taxation	1,042,054,921	842,105,515
Profit for the period	(278,935,029)	(216,597,407)
	763,119,892	625,508,108
	14.40	(Restated) 11.81

Earnings per share - basic and diluted



Yahya Ather



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2023

Annexure II

HIGHNOON LABORATORIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2024

	Un-Audited	
	First Quarter Ended 31 March 2024	2023
	Rupees	Rupees
Revenue from contracts with customers - net	6,141,870,352	4,955,076,196
Cost of sales	(3,118,635,482)	(2,726,377,915)
Gross profit	3,023,234,870	2,228,698,281
Distribution, selling and promotional expenses	(1,556,935,464)	(1,127,440,411)
Administrative and general expenses	(265,676,308)	(216,503,410)
Research and development expenses	(5,660,704)	(2,946,252)
Other operating expenses	(145,422,527)	(89,165,629)
Operating profit	(1,973,695,003)	(1,436,055,702)
Other income	1,049,539,867	792,642,579
Finance costs	71,917,975	48,034,013
Profit before taxation	(2,012,331)	(2,961,789)
Taxation	1,119,445,511	837,714,803
Profit for the period	(310,421,298)	(224,054,338)
Earnings per share - basic and diluted	809,024,213	613,660,465
	15.27	(Restated) 11.58



Mahmood Ather