

HNL/CS/1651
August 24, 2020

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

**HIGHNOON
LABORATORIES LTD.**



Registered, Head Office & Plant:

17.5 Kilometer, Multan Road, Lahore - 53700 (Pakistan)
P.O. Box 3318, Gulberg, Lahore-54860 (Pakistan)
UAN : 111-000-485
Fax : 92 - 42 - 37510037
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Web : highnoon-labs.com

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR
ENDED JUNE 30, 2020**

Dear Sir,

It is to inform you that the Board of Directors of our Company in the meeting held on Monday August 24, 2020 at 10:00 a.m. , at registered office 17.5 K.M. Multan Road, Lahore approved the financial statements for the half year ended June 30, 2020.

Financial Results of the Company and Consolidated Financial Results with its subsidiary are attached herewith as Annexure I and Annexure II, respectively.

The Half yearly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you and assurances of our highest considerations.

Yours faithfully,

**KHADIM HUSSAIN MIRZA,
Company Secretary**

Encl: a.a.

- **The Securities & Exchange Commission of Pakistan, Islamabad**
- **The Securities & Exchange Commission of Pakistan,
Companies Registration Office, Lahore**





HIGHNOON LABORATORIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2020

Annexure-I

	Six Month Period Ended		Three Month Period Ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	Rupees	Rupees	Rupees	Rupees
Revenue from contract with customers- net	5,056,869,657	4,407,872,579	2,491,263,754	2,289,224,138
Cost of revenue	(2,604,872,322)	(2,378,750,570)	(1,229,233,232)	(1,231,854,844)
Gross profit	2,451,997,335	2,029,122,009	1,262,030,522	1,057,369,294
Distribution, selling and promotional expenses	(1,306,937,097)	(1,126,538,266)	(650,767,998)	(595,463,038)
Administrative and general expenses	(205,317,132)	(169,517,365)	(100,060,133)	(89,877,040)
Research and development expenses	(2,749,978)	(2,585,504)	(1,413,948)	(1,336,212)
Other operating expenses	(77,682,427)	(60,300,382)	(41,636,267)	(29,488,622)
	(1,592,586,634)	(1,358,941,517)	(793,878,346)	(716,164,912)
Operating profit	859,410,701	670,180,492	468,152,176	341,204,382
Other income	40,595,931	46,470,083	25,313,266	37,296,463
Finance costs	(3,129,189)	(10,978,008)	(1,711,748)	(6,743,045)
Profit before taxation	896,877,443	705,672,567	491,753,694	371,757,800
Taxation	(245,231,170)	(216,979,783)	(127,669,238)	(121,910,313)
Profit for the period	651,646,273	488,692,784	364,084,456	249,847,487

	Restated		Restated	
Earnings per share - basic and diluted	18.83	14.12	10.52	7.22

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HIGHNOON LABORATORIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2020

Annexure-II

	Six Month Period Ended		Three Month Period Ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	Rupees	Rupees	Rupees	Rupees
Revenue from Contract with customers- net	5,056,869,657	4,407,872,579	2,491,263,754	2,289,224,138
Cost of revenue	2,566,323,628	2,359,047,527	1,216,324,432	1,212,188,399
Gross profit	2,490,546,029	2,048,825,052	1,274,939,322	1,077,055,739
Distribution, selling and promotional expenses	1,306,937,097	1,126,538,266	650,767,998	595,463,038
Administrative and general expenses	218,626,903	181,595,669	108,982,365	96,653,342
Research and development expenses	2,749,978	2,585,504	1,413,948	1,336,212
Other operating expenses	78,181,604	61,729,309	41,483,321	30,917,549
Operating Profit	1,606,495,582	1,372,448,748	802,647,632	724,370,141
Other income	884,050,447	676,376,304	472,291,690	352,685,598
Finance costs	39,858,852	45,159,803	36,580,430	36,580,430
Profit before taxation	(7,481,457)	(17,717,872)	(10,146,919)	(10,146,919)
Taxation	916,427,842	703,818,235	498,725,201	379,119,109
Profit for the Period	(247,286,750)	(218,806,392)	(122,996,186)	(122,996,186)
	669,141,092	485,211,843	375,729,015	258,122,923

Earnings per share - basic and diluted

	Restated	Restated
	19.33	14.02
	10.85	7.40

