



HALF YEARLY REPORT FOR THE PERIOD ENDED DECEMBER 31, 2023

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COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Tahir Jahangir Mr. Jillani Jahangir Mrs. Munizae Jahangir Mrs. Sulema Jahangir Mr. Rashid Ahmad Khan Mr. Hassan Ahmad Mr. Abdul Munaf	Chairman/Non Executive Director Chief Executive Officer Non-Executive Director Non-Executive Director Independent Director Independent Director Executive Director
AUDIT COMMITTEE	Mr. Rashid Ahmad Khan Mrs. Munizae Jahangir Mrs. Sulema Jahangir	Chairman/Member Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Rashid Ahmad Khan Mr. Jillani Jahangir Mrs. Munizae Jahangir Mrs. Sulema Jahangir	Chairman/Member Member Member Member
CHIEF FINANCIAL OFFICER	Mr. Abdul Munaf	
COMPANY SECRETARY	Muhammad Mushtaq Sae	ed Iqbal
AUDITORS	Malik Haroon Shahid Sc Chartered Accountants	ıfder & Co.
LEGAL ADVISORS	A.G.H.S Law Associates	
BANKERS	J.S Bank Limited Faysal Bank Limited Askari Bank Limited MCB Bank Limited	
REGISTERED OFFICE/WORKS	Factory Premises, 17.5 KA Lahore Tel: 042-3797013 Fax: 042-37970681 Email. hala@halaenterpri Website:www.halaenterpri	0, 37970230 eses.com
SHARE REGISTRAR OFFICE	M/s Corplink (Private) Limi Wings Arcade, 1-K, Comme Tel: 042-35916714, 3591 Email. corplink786@yahoc	ercial Model Town, Lahore 6719 Fax: 042-35869037



DIRECTOR'S REVIEW REPORT

The Board of Directors of Hala Enterprises Limited hereby present the interim financial reports of the company for the half year ended 31st December, 2023, together with the interim financial information.

The textile sector in Pakistan has displayed a weak performance in the first half of financial year 2023-24. The reason is primarily attributed to a subdued demand for home textile products in the international markets. Additionally, the textile sector in Pakistan is facing several challenges such as high raw material costs, expensive energy, costly bank financing, and delayed government refunds. These factors have negatively impacted the profitability and overall performance of the textile sector. Moreover, unexpected fluctuations in the foreign exchange rate have introduced uncertainty into pricing strategies. Looking ahead, the remaining part of financial year 2023-24 is expected to be even more challenging. Tough competition from neighboring countries is anticipated due to a declining demand for home textile products in the international market. At the same time the Red Sea or Suez Canal crisis will also play a major role in giving an edge to the Towel Industries of Egypt & Turkey - who will be able to compete with better rates to the European markets while attaining quicker transit times.

Due to sluggish off-take by customers, we experienced a lower demand in comparison to the corresponding half year, ending December 2022. As a consequence, the revenue decreased by 13% during the period (when compared to the previous FY). Operating profit remained steady; however, the Net Profitability decreased by 65% during the period due to higher costs of energy. However, this trend shall stabilize over the next period as the costs shall be passed on to customers in the upcoming half year.

The management is trying to improve operational efficiency and expand its customer base by entering new regions and by introducing a high value-added product line to boost revenue. We are hope full that these strategic efforts will help us to achieve better results in the upcoming period.

We would like to take this opportunity to thank our customers, suppliers and bankers for their continued cooperation towards the progress of the company. We hope that this support continues in the future as well.

We would also like to thank our dedicated and talented team of executives, the Board, our staff and workers for the hard work put in towards the company's improvement in performance.

For & on behalf of the Board

(TAHIR JAHANGIR) CHAIRMAN

For & on behalf of the Board

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(JILLANI JAHANGIR) CHIEF EXECUTIVE OFFICER

LAHORE: February 28, 2024



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF HALA ENTERPRISES LIMITED REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Hala Enterprises Limited as at December 31, 2023 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and the condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures of the condensed interim statement of profit or loss, condensed interim statement of comprehensive income for the quarters ended December 31, 2023 and 2022 have not been reviewed as we are required to review only cumulative figures for the sixmonth period ended on that date. The engagement partner on the review resulting in this independent auditor's review report is Malik Haroon Ahmad (FCA).

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Malik Haroon Ahmad & Co. Chartered Accountants

Place: Lahore Date: February 28, 2024 UNID: RR202310206iHcO0Vyma

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023 (UN-AUDITED)

	Note	December 2023	June 2023
	Note	Un-Audited	Audited
ASSETS			
Non-Current Assets	- F		
Property, plant and equipment	5	270,809,846	276,369,713 6,341,273
Long term investments Long term deposits		8,981,308 6,392,617	6,341,273 5,660,617
Long term deposits	L	286,183,771	288,371,603
Current Assets		200,103,771	200,371,003
Stores and spares		4,969,552	5,352,040
Stock in trade		96,609,050	89,409,049
Trade debts		58,972,853	43,150,049
Advances, deposits, prepayments and other receivables		58,928,130	53,918,090
Tax refund due from Government		51,995,400	53,216,983
Due from related parties		10,831,383	8,598,837
Cash and bank balances	L	9,358,965	2,351,300
		291,665,332	255,996,348
Non-current assets classified as held for sale	6	6,716,112	6,716,112
EQUITY AND LIABILITIES	=	584,565,215	551,084,063
Share Capital And Reserves			
Authorized Share Capital			
16,000,000 Ordinary shares of Rs. 10 each	=	160,000,000	160,000,000
Issued, subscribed and paid up capital		129,963,040	129,963,040
Reserves			
Capital reserves	_		
Surplus on revaluation of property, plant and equipment	7	219,572,180	223,302,128
Fair value reserve of financial assets at FVOCI		7,797,674	5,157,639
Other capital reserves		2,274,287	2,274,287
Revenue reserves		229,644,141	230,734,054
Other revenue reserve		7,000,000	7,000,000
Accumulated loss		(30,365,742)	(37,880,120)
	-	(23,365,742)	(30,880,120)
Total reserves	-	336,241,439	329,816,974
Non Current Liabilities			
Deferred liabilities		36,040,081	34,646,760
Long term borrowing		2,050,500	3,167,500
Ourseast Line Hitstory		38,090,581	37,814,260
Current Liabilities Trade and other payables	Г	36,580,223	42,789,522
Accrued mark up		6,321,408	4,645,835
Short term borrowings		154,890,800	125,125,000
Current portion of long term loan		2,792,500	2,234,000
Due to related parties	8	5,873,265	4,883,472
	L	206,458,195	179,677,829
Liabilities directly associated with non-current assets classified as held for sale		3,775,000	3,775,000
Contingencies And Commitments	9		
	-	584,565,215	551,084,063

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

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CHIEF EXECUTIVE OFFICER

Hedul Muny

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CHIEF FINANCIAL OFFICER



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

Notes	Half Year Ended	Half Year Ended	Quarter Ended	Quarter Ended
Notes	Dec 31, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022

Revenue	10	279,612,691	322,970,656	143,839,778	162,412,850
Cost of sales	Α	(219,396,067)	(249,160,794)	(109,158,974)	(121,424,336)
Gross profit		60,216,624	73,809,862	34,680,804	40,988,514
Selling and distribution costs		(22,055,044)	(32,670,864)	(14,289,431)	(18,904,156)
Administrative expenses		(15,878,629)	(13,021,391)	(9,660,650)	(5,798,673)
Other operating expenses		(1,815,929)	(6,805,650)	(295,728)	(3,489,781)
		(39,749,602)	(52,497,905)	(24,245,809)	(28,192,610)
Operating profit		20,467,022	21,311,957	10,434,995	12,795,904
Finance cost		(15,709,414)	(8,411,939)	(8,595,929)	(4,500,946)
Other income		1,564,212	1,282,291	1,268,647	898,312
Profit before taxation		6,321,820	14,182,309	3,107,713	9,193,270
Taxation		(2,537,390)	(3,037,179)	(1,184,515)	(1,475,085)
Profit after taxation		3,784,430	11,145,130	1,923,198	7,718,185
Earning per share - Basic		0.29	0.86	0.15	0.59
Earning per share - Diluted		0.29	0.86	0.15	0.59

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

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CHIEF EXECUTIVE OFFICER

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CHIEF FINANCIAL OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

	Half Year Ended		Quarter	Ended
	Dec 31, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022
Net profit after taxation for the period	3,784,430	11,145,130	1,923,198	7,718,185
Other comprehensive income / (loss)				
Items that will not be reclassified to profit and loss				
Unrecognized acturial gain due to experience adjustment on remeasurement of staff retirement benefits	-			
Items that may be reclassified subsequently to profit and loss				
Loss on re-measurement of investment designated as FVOCI	2,640,035	(2,141,228)	(639,763)	(983,834)
Total comprehensive income for the period	6,424,465	9,003,902	1,283,435	6,734,351

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

CHIEF EXECUTIVE OFFICER

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CHIEF FINANCIAL OFFICER

20 DIRECTOR



CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

CASH FLOW FROM OPERATING ACTIVITIES 6,321,820 14,182,309 Profit before taxation 6,321,820 14,182,309 Adjustments for : 201 64 433,445 Provision for gratuity 2,341,988 6,778,130 2,341,988 2,026,298 WF expense 342,750 1,061,725 342,4750 1,061,725 Gain on disposal of property, plant and equipment 5,542,676 1,828,447 3,235,676 18,808,467 Operating profit before working capital changes 112,2577 (103,942) 2,47655,676 18,808,467 Operating profit before working capital changes 31,087,496 32,990,776 1,625,400 Increase / in current assets 31,087,496 32,990,776 1,625,400 Stores and spares 31,087,496 32,990,776 1,625,400 Irade ado ther payables 31,040,047 1,625,400 1,625,400 Due to directors and associated undertakings 989,793 544,206 (31,040,286) (1,033,14,675) Irade ado ther payables (5,397,177) (4,463,489) 989,793 544,206 <td< th=""><th></th><th>Half year ended December 31, 2023</th><th>Half year ended December 31, 2022</th></td<>		Half year ended December 31, 2023	Half year ended December 31, 2022
Profit before taxation6,321,82014,182,309Adjustments for :06,282,1386,778,130Depreciation2,341,9882,026,296WVF expense342,7501,061,725Grant income-(28,247)Unrealized exchange gain-(32,546)Gain on disposal of property, plant and equipment-(32,546)Divided income-(112,257)(103,942)Finance cost31,087,49632,990,776Operating profit before working capital changes31,087,49632,990,776Cincease) / decrease in current assets32,24,883585,725Stores and spares31,087,49632,990,776Advances, deposits, prepayments and other receivables(5,5010,040)(4,4776,187)Sales tax refundable3,250,002(3,450,447)Due from associated undertakings(5,397,177)(4,463,489)Outerectors and associated undertakings(31,040,286)(13,314,675)Cash generated from operations47,21019,676,101Income tax paid(14,033,840)(6,536,335)(14,033,840)Chash generated from operating activities(21,636,831)(14,441,008)Cash generated from operating activities(21,636,631)(14,431,008)Cash generated from operating activities(21,636,631)(14,431,008)Cash generated from investing activities(21,636,631)(14,431,008)Cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM INVESTING ACTIVITIES(610,014)<	CASH ELOW EDOM ODEDATING ACTIVITIES		
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Provision for gratuity 2,341,988 2,262,296 WWF expense 201,644 433,845 WVPF Expense 342,750 1,061,725 Grant income - (28,247) Unrealized exchange gain - 554,267 Dividend Income 112,257) (103,942) Finance cost 15,709,414 8,411,939 Preating profit before working capital changes 31,087,496 32,990,776 (Increase) / decrease in current assets 31,087,496 32,990,776 Stock in trade (7,200,001) (1,625,400) Trade debtors (1,625,400) (1,761,87) Advances, deposits, prepayments and other receivables (5,010,040) (4,776,187) Sales tax refundable 3,250,002 (3,450,447) Due to directors and associated undertakings 989,793 544,206 (Cerease) / Increase in current liabilities (1,304,286) (13,314,675) Trade and other payables (5,397,177) (4,463,489) Due to directors and associated undertakings 989,793 544,206 Gratuity paid (1,3	Adjustments for :		, , , , ,
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24,765,676 18,808,467 Operating profit before working capital changes (Increase) / decrease in current assets 31,087,496 32,990,776 Stores and spares 382,488 585,725 Stock in trade (7,200,001) (1,625,400) Trade debtors Advances, deposits, prepayments and other receivables 382,488 585,725 Sales tax refundable (9,000) (4,776,187) 3,250,002 (3,450,047) Due from associated undertakings (2,232,546) 1,529,874 (2,232,546) 1,529,874 Operating profit before working capital changes (3,1040,286) (13,314,675) (3,1040,286) (13,314,675) Cash generated from operations 47,210 19,676,101 19,676,101 19,676,101 Income tax paid (4,565,808) (3,203,655) (14,033,840) (6,53,633) Change in long term deposits (732,000) (6,20,000) (1,356,516) (933,862) Gratuity paid (21,589,621) 52,450,933 (21,589,621) 52,450,933 CASH FLOW FROM INVESTING ACTIVITIES (510,014) (5,713,778) (2,589,500) (4,112,61			
Operating profit before working capital changes (Increase) / decrease in current assets31,087,49632,990,776Stores and spares Stock in trade382,488585,725Stock in trade Trade debtors(1,625,400)(1,659,357)Advances, deposits, prepayments and other receivables Sales tax refundable(1,659,357)(1,625,400)Due from associated undertakings(2,232,546)1,529,874(Decrease)/ increase in current liabilities(5,397,177)(4,463,489)Trade and other payables(5,397,177)(4,463,489)Due to directors and associated undertakings989,793544,206Cash generated from operations47,21019,676,101Income tax paid Finance cost paid(1,334,675)(4,103,3840)Charge in long term deposits(1,4033,840)(6,536,335)Charge in long term deposits(21,586,500)(3,13,14,675)Net cash generated from operating activities(21,589,621)5,245,093CASH FLOW FROM INVESTING ACTIVITIES(21,586,808)(3,20,065)Capital expenditure on property, plant and equipment Proceeds from disposal of asset held for sale Dividend received(510,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(558,500)(2,1,12,613)Receipt/(Payment) of short term borrowings Receipt/(Payment) of short term borrowings(2,92,07,000)(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalentsCash and cash equivalents- <td< td=""><td></td><td></td><td></td></td<>			
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Stores and spares 382,488 585,725 Stock in trade (7,200,001) (1,652,400) Trade debtors (1,629,357) (1,609,357) Sales tax refundable (2,232,546) (1,593,937) Due from associated undertakings (2,232,546) (1,593,97,77) Operease)/ increase in current liabilities (5,397,177) (4,463,489) Due to directors and associated undertakings 989,793 544,206 Cash generated from operations (1,314,675) (4,565,808) (3,203,655) Finance cost paid (4,565,808) (3,203,655) (14,033,840) (6,536,335) Change in long term deposits (732,000) (622,000) (1,4356,516) (933,862) Gratuity paid (21,589,621) 5,245,093 (24,509,321) 5,245,093 CASH FLOW FROM INVESTING ACTIVITIES (610,014) (5,713,778) (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (2,1613) 2,940,000 112,257 103,942 Net cash generated from investing activities (610,014) (5,713,778) (558,500)		51,007,490	32,990,770
Trade debtors(15,822,804)(1,659,357)Advances, deposits, prepayments and other receivables(5,010,040)(4,776,187)Sales tax refundable3,250,002(3,450,047)Due from associated undertakings(2,232,546)1,529,874(Decrease)/ increase in current liabilities(2,232,546)1,529,874Trade and other payables(5,397,177)(4,463,489)Due to directors and associated undertakings989,793544,206(31,040,286)(13,314,675)47,21019,676,101Income tax paid(4,565,808)(3,203,655)Finance cost paid(1,333,840)(6,533,352)Change in long term deposits(732,000)(622,000)Workers profit participation fund paid(732,000)(622,000)(1,4,431,008)(21,636,831)(14,431,008)(21,636,831)(14,431,008)(21,636,831)Net cash generated from operating activities(21,636,631)(14,431,008)CASH FLOW FROM INVESTING ACTIVITIES(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(558,500)(4,112,613)Receipt/(Payment) of long term borrowings(558,500)(2,940,000)Net cash generated from investing activities29,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalents7,007,665(1,641,298) <td></td> <td>382,488</td> <td>585,725</td>		382,488	585,725
Advances, deposits, prepayments and other receivables(5,010,040)(4,776,187)Sales tax refundable3,250,002(3,450,047)Due from associated undertakings(2,232,546)1,529,874(Decrease)/ increase in current liabilities(5,397,177)(4,463,489)Due to directors and associated undertakings989,793544,206Cash generated from operations47,21019,676,101Income tax paid(4,565,808)(3,203,655)Finance cost paid(4,338,400)(6,5335)Change in long term deposits(732,000)(622,000)Workers profit participation fund paid(1,356,516)(933,862)Gratuity paid(21,636,831)(14,431,008)Net cash generated from operating activities(21,636,831)(14,431,008)CASH FLOW FROM INVESTING ACTIVITIES(500)(1,172,720)Capital expenditure on property, plant and equipment7330,000Proceeds from disposal of asset held for sale(10,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(558,500)(4,112,613)Receipt/(Payment) of long term borrowings(558,500)(4,112,613)Receipt/(Payment) of short term borrowings29,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalents <td< td=""><td>Stock in trade</td><td>(7,200,001)</td><td>(1,625,400)</td></td<>	Stock in trade	(7,200,001)	(1,625,400)
Sales tax refundable3,250,002(3,450,047)Due from associated undertakings(2,232,546)1,529,874(Decrease)/ increase in current liabilities(5,397,177)(4,463,489)Due to directors and associated undertakings989,793544,206Cash generated from operations47,21019,676,101Income tax paid(4,565,808)(3,203,655)Finance cost paid(14,033,840)(6,536,335)Change in long term deposits(732,000)(622,000)Workers profit participation fund paid(1,356,161)(933,862)Gratuity paid(21,636,831)(14,431,008)Net cash generated from operating activities(21,636,831)(14,431,008)CASH FLOW FROM INVESTING ACTIVITIES(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(610,014)(5,713,778)Receipt/(Payment) of long term borrowings(558,500)(4,112,613)Receipt/(Payment) of long term borrowings(558,500)(2,1631)Receipt/(Payment) of short term borrowings29,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalentsCash and cash equivalents<	Trade debtors	(15,822,804)	(1,659,357)
Due from associated undertakings(2,232,546)1,529,874(Decrease)/ increase in current liabilities(5,397,177)(4,463,489)Trade and other payables(5,397,177)(4,463,489)Due to directors and associated undertakings989,793544,206(31,040,286)(13,314,675)Cash generated from operations47,21019,676,101Income tax paid(4,565,808)(3,203,655)Finance cost paid(4,565,808)(3,203,655)Change in long term deposits(14,033,840)(6,536,335)Change in long term deposits(14,356,516)(933,862)Gratuity paid(21,636,831)(14,431,008)Net cash generated from operating activities(21,589,621)5,245,093CASH FLOW FROM INVESTING ACTIVITIES(610,014)(5,713,778)Capital expenditure on property, plant and equipment(722,271)(6,147,720)Proceeds from disposal of asset held for sale-330,000Dividend received12,257103,942Vet cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(558,500)(4,112,613)Receipt/(Payment) of long term borrowings(558,500)(2,940,000)Net cash used in financing activities29,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalentsNet increase in cash and cash equivalentsNet increase in cash and cash equivalents <td< td=""><td></td><td></td><td></td></td<>			
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Due to directors and associated undertakings 989,793 544,206 Cash generated from operations (13,1040,286) (13,314,675) Income tax paid (4,565,808) (3,203,655) Finance cost paid (14,033,840) (6,536,335) Change in long term deposits (732,000) (622,000) Workers profit participation fund paid (14,335,656) (933,862) Gratuity paid (21,636,831) (14,431,008) Net cash generated from operating activities (21,589,621) 5,245,093 CASH FLOW FROM INVESTING ACTIVITIES (21,589,621) 5,245,093 Cash generated from investing activities (610,014) (5,713,778) Cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (4,112,613) Receipt/(Payment) of long term borrowings (558,500) (4,112,613) Receipt/(Payment) of short term borrowings 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents - - N		((
(31,040,286) (13,314,675) Cash generated from operations 47,210 19,676,101 Income tax paid (4,565,808) (3,203,655) Finance cost paid (14,033,840) (6,536,335) Change in long term deposits (732,000) (622,000) Workers profit participation fund paid (1,356,516) (933,862) Gratuity paid (21,636,831) (14,431,008) Net cash generated from operating activities (21,589,621) 5,245,093 CASH FLOW FROM INVESTING ACTIVITIES (21,589,621) 5,245,093 Capital expenditure on property, plant and equipment - 330,000 Dividend received - 330,000 Net cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (610,014) (5,713,778) Receipt/(Payment) of long term borrowings (558,500) (4,112,613) Receipt/(Payment) of short term borrowings 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents - <td< td=""><td>Trade and other payables</td><td>(5,397,177)</td><td>(4,463,489)</td></td<>	Trade and other payables	(5,397,177)	(4,463,489)
Cash generated from operations47,21019,676,101Income tax paid(4,565,808)(3,203,655)Finance cost paid(14,033,840)(6,536,335)Change in long term deposits(732,000)(622,000)Workers profit participation fund paid(1,356,516)(933,862)Gratuity paid(948,667)(3,135,156)Net cash generated from operating activities(21,636,831)(14,431,008)CASH FLOW FROM INVESTING ACTIVITIES(21,589,621)5,245,093Cash generated from operating activities(722,271)(6,147,720)Proceeds from disposal of asset held for sale112,257103,942Dividend received112,257103,942Net cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(558,500)(4,112,613)Receipt/(Payment) of long term borrowings(558,500)(4,112,613)Receipt/(Payment) of short term borrowings29,765,8002,940,000Net cash used in financing activitiesNet increase in cash and cash equivalentsNet increase in cash and cash equivalentsNet increase in cash and cash equivalentsCash and cash equivalents at the beginning of year2,351,30010,727,193	Due to directors and associated undertakings		
Income tax paid (4,565,808) (3,203,655) Finance cost paid (14,033,840) (6,536,335) Change in long term deposits (732,000) (622,000) Workers profit participation fund paid (1,356,516) (933,862) Gratuity paid (21,636,831) (14,431,008) Net cash generated from operating activities (21,589,621) 5,245,093 CASH FLOW FROM INVESTING ACTIVITIES (21,589,621) 5,245,093 Cash generated from operating activities (610,014) (6,147,720) Proceeds from disposal of asset held for sale 112,257 103,942 Dividend received 112,257 103,942 Net cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (4,112,613) Receipt/(Payment) of long term borrowings (558,500) (4,112,613) Receipt/(Payment) of short term borrowings 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents - - Net increase in cash and cash equivalents - - <td< td=""><td></td><td></td><td>(,</td></td<>			(,
Finance cost paid (14,033,840) (6,536,335) Change in long term deposits (732,000) (622,000) Workers profit participation fund paid (1,356,516) (933,862) Gratuity paid (21,636,831) (14,431,008) Net cash generated from operating activities (21,589,621) 5,245,093 CASH FLOW FROM INVESTING ACTIVITIES (21,589,621) 5,245,093 Capital expenditure on property, plant and equipment - 330,000 Proceeds from disposal of asset held for sale - - Dividend received 112,257 103,942 Net cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (4,112,613) Receipt/(Payment) of long term borrowings (558,500) (4,112,613) Receipt/(Payment) of short term borrowings 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents - - Net increase in cash and cash equivalents - - Cash and cash equivalents at the beginning of year 2,351,300 10,727,193 <td>Cash generated from operations</td> <td>47,210</td> <td>19,676,101</td>	Cash generated from operations	47,210	19,676,101
Change in long term deposits(732,000)(622,000)Workers profit participation fund paid(1,356,516)(933,862)Gratuity paid(948,667)(3,135,156)Net cash generated from operating activities(21,636,831)(14,431,008)Cash FLOW FROM INVESTING ACTIVITIES(21,589,621)5,245,093Cash generated from operating activities(21,589,621)5,245,093Cash generated from disposal of asset held for sale-330,000Dividend received112,257103,942Net cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(558,500)(4,112,613)Receipt/(Payment) of long term borrowings(558,500)2,940,000Net cash used in financing activities29,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalentsNet increase in cash and cash equivalentsCash and cash equivalents at the beginning of year2,351,30010,727,193	Income tax paid	(4,565,808)	(3,203,655)
Workers profit participation fund paid (1,356,516) (933,862) Gratuity paid (1,356,516) (933,862) Gratuity paid (21,636,831) (14,431,008) Net cash generated from operating activities (21,636,831) (14,431,008) CASH FLOW FROM INVESTING ACTIVITIES (21,589,621) 5,245,093 Cash generated from operating activities (722,271) (6,147,720) Proceeds from disposal of asset held for sale - 330,000 Dividend received 112,257 103,942 Net cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (4,112,613) Receipt/(Payment) of long term borrowings (558,500) 2,940,000 Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents - - Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Finance cost paid	(14,033,840)	(6,536,335)
Gratuity paid(948,667)(3,135,156)(21,636,831)(14,431,008)Net cash generated from operating activities(21,636,831)(14,431,008)CASH FLOW FROM INVESTING ACTIVITIESCapital expenditure on property, plant and equipment(722,271)(6,147,720)Proceeds from disposal of asset held for sale330,000112,257103,942Dividend received112,257103,942(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIES(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIESReceipt/(Payment) of long term borrowings(558,500)(4,112,613)Receipt/(Payment) of short term borrowings29,765,8002,940,000Net cash used in financing activities29,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalentsNet increase in cash and cash equivalents7,007,665(1,641,298)Cash and cash equivalents at the beginning of year2,351,30010,727,193	Change in long term deposits	(732,000)	(622,000)
Image: Constraint of the second sec	Workers profit participation fund paid	(1,356,516)	(933,862)
Net cash generated from operating activities (21,589,621) 5,245,093 CASH FLOW FROM INVESTING ACTIVITIES (21,589,621) 5,245,093 Capital expenditure on property, plant and equipment - 330,000 Proceeds from disposal of asset held for sale - 330,000 Dividend received 112,257 103,942 Net cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (4,112,613) Receipt/(Payment) of long term borrowings (558,500) 2,940,000 Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents - - Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Gratuity paid	(948,667)	(3,135,156)
CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment Proceeds from disposal of asset held for sale Dividend received Net cash generated from investing activities CASH FLOW FROM FINANCING ACTIVITIES Receipt/(Payment) of long term borrowings Receipt/(Payment) of short term borrowings Net cash used in financing activities Cash equivalents Net increase in cash and cash equivalents Net increase in cash equivalents at the beginning of year Cash and cash equivalents at the beginning of year		(21,636,831)	(14,431,008)
Capital expenditure on property, plant and equipment(722,271)(6,147,720)Proceeds from disposal of asset held for sale-330,000Dividend received112,257103,942Net cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIESReceipt/(Payment) of long term borrowings(558,500)(4,112,613)29,765,8002,940,00029,207,300(1,172,613)Effect of exchange gain/(loss) on cash & cash equivalentsNet increase in cash and cash equivalents7,007,665(1,641,298)Cash and cash equivalents at the beginning of year2,351,30010,727,193	Net cash generated from operating activities	(21,589,621)	5,245,093
Proceeds from disposal of asset held for sale330,000Dividend received112,257103,942Net cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIESReceipt/(Payment) of long term borrowings(558,500)(4,112,613)29,765,8002,940,00029,940,000Net cash used in financing activities29,765,8002,940,000Effect of exchange gain/(loss) on cash & cash equivalents7,007,665(1,641,298)Cash and cash equivalents at the beginning of year2,351,30010,727,193	CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of asset held for sale330,000Dividend received112,257103,942Net cash generated from investing activities(610,014)(5,713,778)CASH FLOW FROM FINANCING ACTIVITIESReceipt/(Payment) of long term borrowings(558,500)(4,112,613)29,765,8002,940,00029,940,000Net cash used in financing activities29,765,8002,940,000Effect of exchange gain/(loss) on cash & cash equivalents7,007,665(1,641,298)Cash and cash equivalents at the beginning of year2,351,30010,727,193	Capital expenditure on property, plant and equipment	(722,271)	(6,147,720)
Net cash generated from investing activities (610,014) (5,713,778) CASH FLOW FROM FINANCING ACTIVITIES (558,500) (4,112,613) Receipt/(Payment) of long term borrowings (558,500) 2,940,000 Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents 7,007,665 (1,641,298) Cash and cash equivalents at the beginning of year 2,351,300 10,727,193		-	330,000
CASH FLOW FROM FINANCING ACTIVITIES Receipt/(Payment) of long term borrowings (558,500) (4,112,613) Receipt/(Payment) of short term borrowings 29,765,800 2,940,000 Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents 7,007,665 (1,641,298) Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Dividend received	112,257	103,942
Receipt/(Payment) of long term borrowings (558,500) (4,112,613) Receipt/(Payment) of short term borrowings 29,765,800 2,940,000 Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents 7,007,665 (1,641,298) Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Net cash generated from investing activities	(610,014)	(5,713,778)
Receipt/(Payment) of short term borrowings 29,765,800 2,940,000 Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents 7,007,665 (1,641,298) Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	CASH FLOW FROM FINANCING ACTIVITIES		
Net cash used in financing activities 29,207,300 (1,172,613) Effect of exchange gain/(loss) on cash & cash equivalents - - Net increase in cash and cash equivalents 7,007,665 (1,641,298) Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Receipt/(Payment) of long term borrowings	(558,500)	(4,112,613)
Effect of exchange gain/(loss) on cash & cash equivalents - Net increase in cash and cash equivalents 7,007,665 Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Receipt/(Payment) of short term borrowings	29,765,800	2,940,000
Net increase in cash and cash equivalents 7,007,665 (1,641,298) Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Net cash used in financing activities	29,207,300	(1,172,613)
Cash and cash equivalents at the beginning of year 2,351,300 10,727,193	Effect of exchange gain/(loss) on cash & cash equivalents	-	-
	Net increase in cash and cash equivalents	7,007,665	(1,641,298)
Cash and cash equivalents at the end of period 9.358 965 9.085 895	Cash and cash equivalents at the beginning of year	2,351,300	10,727,193
	Cash and cash equivalents at the end of period	9,358,965	9,085,895

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

Marcherry W

CHIEF EXECUTIVE OFFICER

Hederlubbury

On. Q.,-DIRECTOR

CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

			Сарна и	eserves		k	evenue Reserve	;	
Particulars		Surplus on Revaluation of Property, Plant and Equipment	Fair Value Reserve of Financial Assets at FVOCI	Other Capital Reserve	Total Capital Reserves	Other Revenue Reserve	Accumulated Loss	Total Revenue Reserves	Total Share Capital and Reserves
					····· Rupees ····				
<u> </u>									
Balance as at July 1, 2022 12	29,963,040	231,780,100	8,067,204	2,274,287	242,121,591	7,000,000	(61,064,404)	(54,064,404)	318,020,227
Net profit for the half year ended December 31, 2022					•		11,145,131	11,145,131	11,145,131
Other comprehensive (loss) for the half year ended December 31, 2022			(2,141,228)		(2,141,228)				(2,141,228)
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.		(4,113,834)			(4,113,834)		4,113,834	4,113,834	
Transfer from surplus on revaluation of property, plant and equipment on disposal of plant and machinery.		(250,303)			(250,303)		250,303	250,303	500,606
Balance as at December 31, 2022 12	29,963,040	227,415,963	5,925,976	2,274,287	235,616,226	7,000,000	(45,555,136)	(38,555,136)	327,524,736
Balance as at January 1, 2023 12	29.963.040	227.415.963	5,925,976	2.274.287	235.616.226	7,000,000	(45,555,136)	(38,555,136)	327,024,130
Net profit for the half year ended June 30, 2023			0,720,770		200,010,220		7.789.243	7,789,243	7,789,243
Other comprehensive (loss) for the half year ended June 30, 2023			(768,337)		(768,337)		(4.228.062)	(4.228.062)	(4,996,399)
Addition in surlus on revaluation of property, plant & equipment			(100,001)		(100,001)			(.,)	(.,,,
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.		(4,113,835)			(4,113,835)		4,113,835	4,113,835	
Transfer from surplus on revaluation of property, plant and equipment on disposal of plant and machinery.									
Balance as at June 30, 2023 12	29,963,040	223,302,128	5,157,639	2,274,287	230,734,054	7,000,000	(37,880,120)	(30,880,120)	329,816,974
Balance as at July 1, 2023 12	29.963.040	223.302.128	5,157,639	2.274.287	230,734,054	7,000,000	(37,880,120)	(30,880,120)	329,816,974
Net profit for the half year ended December 31, 2023	£7,703,040		J, 137, 139	4,419,201	230,/37,034	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3.784.430	3,784,430	3,784,430
Other comprehensive (loss) for the half year ended December 31, 2023			2.640.035		2,640,035		J,/U4,4JU	J,/UT,TOU	2,640,035
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.	•	(3,729,948)	2,040,00J -		(3,729,948)	•	3,729,948	3,729,948	2,040,033
Balance as at December 31, 2023 12	29,963,040	219,572,180	7,797,674	2,274,287	229,644,141	7,000,000	(30,365,742)	(23,365,742)	336,241,439

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

Mait Uppers,

CHIEF EXECUTIVE OFFICER

Hederlichtung.

CHIEF FINANCIAL OFFICER

520-DIRECTOR

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SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

1 THE COMPANY AND ITS OPERATIONS

 Hala Enterprises Limited ("the Company") was incorporated in Pakistan under the repealed Companies Act, 1913 (now the Companies Act, 2017)as a Private Limited Company on May 16, 1973which was subsequently converted into a Public Limited Company. The Company is primarily engaged in manufacturing and sale of terry towels, kitchen towels and terry cloth.

1.1 Geographical location and addresses of business units

1. The registered office of the Company is located at 17.5 KM Sheikhupura Road, Lahore.

2. Manufacturing facilities are located at 17.5 KM Sheikhupura Road, Lahore.

3. Administration and management office is situated at House No, 120 E1, Gulberg III, Lahore.

2 BASIS OF PREPARATION

- These condensed interim financial statements of the Company for the six monthsperiod ended December 31, 2023 is unaudited and has been prepared in accordance with the requirements of the International Accounting Standard 34: 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017. In case where the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed.
- This condensed interim financial statements has, however, been subjected to limited scopereview by the statutory
 auditors of the Company, as required by the Code of Corporate Governance and is being submitted to the
 shareholders as required under Section 237 of the Companies Act, 2017.
- The comparative condensed interim statement of profit or loss and condensed interim statement of comprehensive income and notes, thereto, for the quarters ended December 31, 2023 and 2022 are also included in this condensed interim financial statements, which were not subject to review.
- This condensed interim financial statements does not include all the information and disclosures required for full financial statements, and should be read in conjunction with the company's audited annual financial Statements for the year ended June 30, 2023.
- These condensed interim financial statements has been presented in Pak Rupees, which is the functional and presentation currency of the Company.

3 ACCOUNTING POLICIES

 Accounting policies and methods of computation of this condensed interim financial statements is the same as those followed in the preparation of annual financial statements for the preceding financial year ended on June 30, 2023.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

- The preparation of these condensed interim financial statements in conformity with the approved accounting
 standards requires the use of certain critical accounting estimates. It also requires the management to exercise its
 judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually
 evaluated and are based on historical experience and other factors, including expectations of future events that are
 believed to be reasonable under the circumstances.
- During preparation of these condensed interim financial statements, the significant judgments made by the
 management in applying the Company's accounting policies and the key sources of estimation and uncertainty
 were the same as those that applied in the preceding audited annual published financial statements of the
 Company for the year ended 30 June 2023.

5	PROPERTY, PLANT AND EQUIPMENT	Note	December 2023 (Un-audited)	June 2023 (Audited)
	Opening written down value		276,369,713	280,264,376
	Additions during the period / year (at cost)		722,271	10,499,502
			277,091,984	290,763,878
	Disposal during the period / year (at written down value)		-	(884,267)
			277,091,984	289,879,611
	Revaluation surplus		-	-
	Depreciation charged for the period / year		(6,282,138)	(13,509,898)
			270,809,846	276,369,713
6	NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE			
	Non current assets classified as held for sale	6.1	6,716,112	6,716,112

6.1 This includes 9 kanal 12 marlas land situated at 10 Km G.T. Road, Adayain Road, Rana Town (2022:9 Kanal 12 marlas).

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

7	SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	Note	December 2023 (Un-audited)	June 2023 (Audited)
	Land - freehold		133,498,480	133,498,480
	Building		30,409,366	32,009,859
	Plant and machinery		59,381,350	66,257,392
	Fittings and installations		12,932	14,369
			223,302,128	231,780,100
	Addition in surplus on revaluation of property, plant & equi	pment	-	-
	Surplus realized on disposal of assets		-	(250,303)
	Incremental depreciation charged on revalued property, pl equipment during the period / year transferred to retained		(3,729,948)	(8,227,669)
			219,572,180	223,302,128

8 DUE TO RELATED PARTIES

Due to related parties carry mark up @18.66% (2022:18%) per annum. However, directors have given waiver of interest on their balance for the current period and comparative financial year due to liquidity issues of the Company.

9 CONTINGENCIES AND COMMITMENTS

There is no material change in the status of contingencies and commitments as reported in the annual financial statements for the preceding year ended June 30, 2023 and the proceedings of the same are in process. Further, there are no commitments as at December 31, 2023 (June 30, 2023: Nil).

		Half Year	Ended	Quarter	Ended
10	REVENUE	Dec 31, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Export sales	268,706,947	312,718,498	137,628,752	156,591,840
	Local sales	8,218,675	6,218,089	4,834,739	3,800,975
		276,925,622	318,936,587	142,463,491	160,392,815
	Duty drawback		-	•	-
	Export rebate	2,687,069	4,034,069	1,376,287	2,020,035
	Total Sales	279,612,691	322,970,656	143,839,778	162,412,850
10.1	Gross Sales	10,022,774	7,491,673	5,896,023	4,579,488
	Sales tax	(1,804,099)	(1,273,584)	(1,061,284)	(778,513)
		8,218,675	6,218,089	4,834,739	3,800,975

11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties comprise associated undertakings, related group companies, directors and key management personnel. Transactionswith related parties and associated undertakings, other than remuneration and benefits to key management personnel under the terms of their employment are as follows:

			Half Year Ended	Half Year Ended
Related Party	Relationship	Nature of Transaction	Dec 31, 2023	Dec 31, 2022
			(Un-audited)	(Un-audited)
		Interest charged by the Company on		
		balance	104,087	325,202
Deservices		Amount Paid during the year by the		
Premier	Associated	Company	6,954,802	235,570
Garments	Company	Amount received during the year by		
Limited		the Company	4,772,000	2,000,000
		Expenses charged to Associate	63,085	-
		Lease rental charged by Associate	-	-

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

Punjab Oil Mills Limited	Associated Company	Interest charged by the Company on balance	336,047	257,313
		Amount Paid during the year by the Company.	540,000	694,322
		Expenses paid by Company on behalf of the related party	27,726	185,578
		Expenses paid by related party on behalf of the Company Sale of goods by the Company to	1,210,972	1,023,753
		related party	-	_
Tee Jay Corporation (Private) Limited	Associated Company	Interest charged by the Company on balance Expenses paid by related party on	526,513	499,354
		behalf of the Company Amount Paid during the year by the		-
		Company Amount received during the year by	2,500,000	1,910,000
		the Company Expenses paid by Company on behalf	3,160,000	2,500,000
		of the related party	16,059	-
Directors	Associated Person	Amount Paid during the year by the Company Amount received during the year by	8,481,800	6,903,810
		the Company	8,492,300	7,046,850

Outstanding Balance at the Period / Year Ended		Dec 31, 2023 (Un-audited)	Dec 31, 2022 (Un-audited)
		(on dualtou)	(on addition)
Premier Garments Limited	Due from associated company	4,085,060	3,244,265
Punjab Oil Mills Limited	Due to associated company	5,770,490	4,133,239
Tee Jay Corporation (Pvt.)			
Limited	Due from associated company	6,746,323	6,920,770
Directors	Due to director	102,775	275,000
	Advance against salary	200,000	200,000

12 SEGMENT INFORMATION

For management purposes, the activities of the Company are recognized into one operating segment, i.e. manufacturing and sales of towel. The Company operates in the said reportable operating segment based on the nature of the product, risk and return, organizational and management structure and internal financial reporting systems.Accordingly, the figures reported in this condensed interim financial statements relate to the Company's only one reportable segment. Company-wide disclosures regarding the reportable segments are as follows:

	December 2023	June 2023
Particulars	(Un-audited)	(Audited)
	Percentage	Percentage
Information about products:		
- Terry towel	82.23%	83.06%
Major customers:		
 6 customers (2022: 5 customers) 	71.42%	71.65%
Revenue from external customers attributed to foreign countries	97.03%	98.05%

- All non-current assets of the Company are located in Pakistan as at the reporting date.

13 AUTHORIZATION OF INTERIM FINANCIAL INFORMATION

This condensed interim financial statements (un-audited) is authorized for issuanceon February 28, 2024 by the Board of Directors of the Company.

14 GENERAL

Corresponding figures are re-arranged / re-classified, wherever necessary, to facilitate comparison. No material reclassifications have been made in this condensed interim financial statements (un-audited).

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Heddel Muny

O'n. DIRECTOR

CHIEF EXECUTIVE OFFICER





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