# HALF YEARLY REPORT FOR THE PERIOD ENDED DECEMBER 31, 2021



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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 Mrs. Myra Husain Qureshi Mr. Abdul Munaf	Chairman/Non Executive Director Chief Executive Officer Non-Executive Director Non-Executive Director Independent Director Non-Executive 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	M/s. Malik Haroon Shal Chartered Accountants	nid Safder & 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, 35916 Email. corplink786@gme	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 31<sup>st</sup> December, 2021, together with the interim financial information.

Financial performance of the Company remained satisfactory during the current half year in comparison to the corresponding half year of 31 December 2020. Revenue increased from Rs. 192.96 Million to Rs. 250.59 Million i.e. 29.86 %. However unprecedented surge in raw material cost pushed the home textile prices upward which was fiercely resisted by our foreign customers. However, with better marketing we were able to achieve better results. Net profit increased from Rs.4.09 Million to Rs, 6.15 Million.

Q2 experienced a rising trend of cotton yarn prices which has continued till date. While this should have decreased the margins, we were able to cover the raw material in a timely manner and evade any negative impact on profitability.

The overall trend in the home textile industry has also been quite positive, where we have been seen international buyers return to Pakistan for their requirements. Exports significantly increased during the current half year in comparison to export in the corresponding half year. Covid-19 vaccination process showed positive results and world economy came out of crises as lockdowns across the world ended. Demand of home textile products increased substantially during this period due to which most of the textile units were able to utilize their full capacities.

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

Jun Juhings

(JILLANI JAHANGIR) CHIEF EXECUTIVE OFFICER

LAHORE: February 28, 2022



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

### Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Hala Enterprises Limited** as at December 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of other 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 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 is 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 other comprehensive income for the quarters ended December 31, 2021 and 2020 have not been reviewed as we are required to review only cumulative figures for the six-month period ended on that date.

The engagement partner on the review resulting in this independent auditor's review report is **Malik Haroon Ahmad (FCA)**.

Mine Horson Shind Sayde SS

Malik Haroon Shahid Safder & Co. Chartered Accountants

Date: February 28, 2022

### **CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**

AS AT DECEMBER 31, 2021 (UN-AUDITED)

ASETS Autore Additional and the analysis of the additional and the additional add		Note	December 2021 Un-Audited	June 2021 Audited
Property, plant and equipment       5       155, 184, 290, 285         Long term deposits       9,354, 780       5,038,617         CURRENT ASSETS       169,577,677       176,131,691         Stores and spares       4,794,916       4,393,269         Stock in trade       4,794,916       4,393,269         Trade debts       2,57,223,118       50,327,432         Advances, deposits, prepayments and other receivables       4,784,916       4,393,269         Advances, deposits, prepayments and other receivables       4,784,916       4,393,269         Due from realted parties       2,30,2254       235,143,570       30,682,277         Due from related parties       2,300,2254       2,300,2254       2,300,2254         Store and bank balances       2,200,539,364       237,559,495       10406,766         EQUITY AND LIABILITIES       5       5,038,010       129,963,040       129,963,040       129,963,040       129,963,040         Issued, subscribed and paid up capital       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,040       129,963,04	ASSETS		on-Auditeu	Auunteu
Long term investments         9,354,780         12,993,789           Long term deposits         9,354,780         12,993,789           CURRENT ASSETS         169,577,677         176,131,691           Stores and spares         4,794,916         4,393,269           Stores and spares         4,6783,206         52,221,420           Advances, deposits, prepayments and other receivables         7,323,118         50,327,432           Advances, deposits, prepayments and other receivables         7,323,118         50,327,432           Advances, deposits, prepayments and other receivables         4,788,243         2,300,254           Due from related parties         6,716,112         6,716,112         6,716,112           Cash and bank balances         250,539,364         237,559,495         6,716,112         6,716,112           EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         426,833,153         420,407,298           Authorized Share Capital         160,000,000         160,000,000         160,000,000           Issued, subscribed and paid up capital         129,963,040         129,963,040         129,963,040           Revenue reserves         117,638,284         12,221,245         1181,0155           Other revenue reserve         117,638,284         12,221,245         1181,0155 <td></td> <td></td> <td></td> <td></td>				
Long term deposits         5,038,617         5,038,617           CURRENT ASSETS         169,577,677         176,131,691           Stores and spares         4,794,916         4,393,269           Stock in trade         4,794,916         4,393,269           Trade debts         35,143,570         30,682,2075           Advances, deposits, prepayments and other receivables         35,143,570         30,682,075           Type of the form Government         35,143,570         30,682,075           Due from related parties         17,7843,503         10,406,768           Cash and bank balances         2,300,2254         230,539,364         2,390,254           Store carrent assets classified as held for sale         6         6,716,112         6,716,112         6,716,112           FQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         420,803,153         420,407,298           Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI         107,192,851         108,136,803           Other rapital reserves         7,000,000         7,000,000         7,000,000           Cotter capital reserves         7,000,000         7,000,000         7,000,000           Cotter capital reserves         116,004,000         (65,161,201)         (65,064,006)         (72,1		5		
CURRENT ASSETS       169,577,677       17,6131,691         Stores and spares       4,794,916       4,393,269         Stores and spares       83,862,808       85,221,420         Advances, deposits, prepayments and other receivables       7,7323,118       50,327,432         Advances, deposits, prepayments and other receivables       7,7323,118       50,327,432         Advances, deposits, prepayments and other receivables       7,7323,118       50,327,432         Advances, deposits, prepayments and other receivables       4,788,243       2,300,254         Cash and bank balances       250,539,364       237,559,495         Non current assets classified as held for sale       6       6,716,112       6,716,112         EQUITY AND LIABILITIES       SHARE CAPITAL AND RESERVES       426,833,153       420,407,298         Surplus on revaluation of property, plant and equipment Pai value reserve of financial assets at FVOCI       7       107,192,851       108,136,803         Other revenue reserve       7       7,000,000       7,000,000       (7,000,000         Accumulated loss       2,274,287       2,274,287       2,274,287         Revenue reserves       7,000,000       (7,000,000       (55,064,0086)       (55,161,201)         Other revenue reserve       117,638,284       12,281,243       12,2				
CURRENT ASSETS         Stores and spares         Stores and spares         Store and spares         Current assets classified as held for sale         Stores and spares         Store and spares      <	Long term deposits			
Stock in trade       83,862,808       85,221,420         Trade debts       46,783,206       54,138,277         Advances, deposits, prepayments and other receivables       35,143,570       30,682,075         Due from related parties       35,143,570       30,682,075         Due from related parties       2,390,254       2,390,254         Z50,539,364       237,559,495         Non current assets classified as held for sale       6       6,716,112       6,716,112         426,833,153       420,407,298         EQUITY AND LIABILITIES       54,388,406       106,000,000       160,000,000         Issued, subscribed and paid up capital       129,963,040       129,963,040       129,963,040         Reserves       Capital reserves       117,638,284       122,221,224       2,274,287         Revenue reserves       7       107,192,851       108,136,803       8,171,146       11,810,155         Other capital reserves       7       107,192,851       108,136,803       8,171,446       11,810,155         Other revenue reserves       7       107,192,851       108,136,803       8,171,446       11,810,155         Other revenue reserves       7       107,192,851       108,136,803       8,171,446       11,810,155         Other r	CURRENT ASSETS		169,577,677	176,131,691
Trade debts       46,783,206       54,138,277         Advances, deposits, prepayments and other receivables       57,323,118       50,327,42         Tax refund due from Government       57,323,118       50,327,42         Due from related parties       57,323,118       50,327,42         Cash and bank balances       23,5143,570       30,662,075         Non current assets classified as held for sale       6       6,716,112       6,716,112         EQUITY AND LIABILITIES       426,833,153       420,407,298         SHARE CAPITAL AND RESERVES       420,803,153       420,407,298         Autorized Share Capital       129,963,040       129,963,040       129,963,040         Issued, subscribed and paid up capital       129,963,040       129,963,040       129,963,040         Reserves       7       107,192,851       108,136,803         Other capital reserves       7       117,638,284       122,21,245         Other revenue reserves       7       00,000,000       7,000,000         Accumulated loss       72,112,851       108,136,803       12,242,827         Other revenue reserves       7       00,000,000       7,000,000       7,000,000         Other revenue reserves       7       106,54,0486]       (72,161,1201)       158,04,086]				
Advances, deposits, prepayments and other receivables       57,323,118       50,327,432         Tax refund due from Government       35,143,503       10,406,768         Due from related parties       2,390,254       23,503,904         Cash and bank balances       250,539,364       23,755,9455         Non current assets classified as held for sale       6       6,716,112       6,716,112         EQUITY AND LIABILITIES       344,047,298         SHARE CAPITAL AND RESERVES       160,000,000       160,000,000         Authorized Share Capital       129,963,040       129,963,040         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       317,146       11,810,155         Other reserves       2,274,227       2,274,227         Other revenue reserve       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000         Other revenue reserves       7,000,000       7,000,000         Other revenue reserves       19,9537,238       187,023,084         Poferred liabilities       2,94,973       41,563,912         Long term borrowing       39,815,659       27,184,149				
Tax refund due from Government       35,143,570       30,682,075         Due from related parties       17,843,500       10,406,768         Cash and bank balances       250,539,364       237,559,495         Non current assets classified as held for sale       6       6,716,112       426,833,153       420,407,298         EQUITY AND LIABILITIES       SHARE CAPITAL AND RESERVES       426,833,153       420,407,298         Authorized Share Capital       160,000,000       160,000,000       160,000,000         Issued, subscribed and paid up capital       129,963,040       129,963,040       129,963,040         Reserves       Capital reserves       8,171,146       11,810,155         Surplus on revaluation of property, plant and equipment Pair value reserve of financial assets at FVOCI       7,000,000       7,000,000         Other capital reserves       7,000,000       7,000,000       (65,064,086)       (65,161,201)         Total reserves       117,638,284       122,221,245       9,852,977       12,834,045         NON CURRENT LIABILITIES       9,852,977       12,834,045       52,042,750       54,397,957         Current portoring deferred Government grant Current portoring full cong term borrowing       39,815,659       27,184,149         Current portion of long term loan       12,66,068       89,1887				
Due from related parties       17,843,503       10,406,768         Cash and bank balances       2,390,254       2,390,254         Non current assets classified as held for sale       6       6,716,112       6,716,112       6,716,112         EQUITY AND LIABILITIES       3426,833,153       420,407,298       426,833,153       420,407,298         SHARE CAPITAL AND RESERVES       4uthorized Share Capital       160,000,000       160,000,000       160,000,000         Issued, subscribed and paid up capital       129,963,040       129,963,040       129,963,040       129,963,040         Reserves       Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI       7       107,192,851       108,136,803         Other revenue reserve       7       7,000,000       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000       (65,161,201)       108,136,803         Other revenue reserves       7,000,000       7,000,000       (65,161,201)       108,136,803         Deferred liabilities       9,852,9771       12,840,451       12,814,045       12,830,431         Long term borrowing       9,815,659       27,184,149       14,663,912       12,666,68       89,1887         CURRENT LIABILITIES       52,042,750       <				
Cash and bank balances       4,788,243       2,390,254         Non current assets classified as held for sale       6       6,716,112       6,716,112         EQUITY AND LIABILITIES       426,833,153       420,407,298         SHARE CAPITAL AND RESERVES       420,000,000       160,000,000         Authorized Share Capital       160,000,000       160,000,000         16,000,000 ordinary shares of Rs. 10 each       129,963,040       129,963,040         Issued, subscribed and paid up capital       129,963,040       129,963,040         Reserves       22,274,287       2,274,287         Other revenue reserve of financial assets at FVOCI       7       107,192,851       108,136,803         Bytrylus on revaluation of property, plant and equipment Paital reserves       7,000,000       7,000,000       11,810,155         Other revenue reserves       117,638,284       122,221,245       122,21,245         NON CURRENT LIABILITIES       189,537,238       187,023,084       12,233,084         NON CURRENT LIABILITIES       23,042,659       27,184,149       12,834,045         Current portoin of deferred Government grant Current portoin of long term loan       3				
Non current assets classified as held for sale         250,539,364         237,559,495           Non current assets classified as held for sale         6         6,716,112         6,716,112         6,716,112         426,833,153         420,407,298           EQUITY AND LIABILITIES         3420,407,298         420,407,298         420,407,298         420,407,298           SHARE CAPITAL AND RESERVES         Authorized Share Capital         160,000,000         160,000,000         160,000,000           Issued, subscribed and paid up capital         129,963,040         129,963,040         129,963,040         129,963,040           Reserves         Capital reserves         107,192,851         108,136,803         8,171,146         11,810,155           Other capital reserves         7         107,192,851         108,136,803         8,171,146         11,810,155           Revenue reserves         117,638,284         122,221,245         2,274,287         2,274,287           Other revenue reserves         7,000,000         7,000,000         7,000,000         7,000,000           Accumulated loss         139,537,238         187,023,084         189,537,238         187,023,084           NON CURRENT LIABILITIES         23,042,750         54,397,957         139,815,659         27,184,149         1,266,068         891,887				
426,833,153         420,407,298           EQUITY AND LIABILITIES         426,833,153         420,407,298           SHARE CAPITAL AND RESERVES         Authorized Share Capital         160,000,000         160,000,000           Issued, subscribed and paid up capital         129,963,040         129,963,040         129,963,040           Reserves         Capital reserves         129,963,040         129,963,040         129,963,040           Surplus on revaluation of property, plant and equipment Fair value reserves of financial assets at FVOCI Other capital reserves         7         107,192,851         108,136,803           Revenue reserves         0ther revenue reserve         2,274,287         2,274,287         2,274,287           Other revenue reserves         7,000,000         7,000,000         (55,064,086)         (65,161,201)           Total reserves         189,537,238         187,023,084         189,537,238         187,023,084           NON CURRENT LIABILITIES         2         2,242,750         54,397,957         13,91,100         13,52,20,000           Current borrowing         39,815,659         27,184,149         13,252,00,00         146,275         338,951           Current portion of deferred Government grant Current portion of long term loan Due to related parties         8         3,109,543         3,234,466         13,19,1000<				
EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         Authorized Share Capital         16,000,000 ordinary shares of Rs. 10 each         160,000,000 lissued, subscribed and paid up capital         Reserves         Capital reserves         Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7         Revenue reserves         Other revenue reserves         Deferred liabilities <t< td=""><td>Non current assets classified as held for sale</td><td>6</td><td>6,716,112</td><td>6,716,112</td></t<>	Non current assets classified as held for sale	6	6,716,112	6,716,112
SHARE CAPITAL AND RESERVES         Authorized Share Capital         16,000,000 ordinary shares of Rs. 10 each       160,000,000         Issued, subscribed and paid up capital       129,963,040         Issued, subscribed and paid up capital       129,963,040         Reserves       129,963,040         Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7         Other revenue reserves       117,638,284       122,221,245         Other revenue reserves       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000         Konc URRENT LIABILITIES       189,537,238       187,023,084         Deferred liabilities Long term borrowing       22,14,847       12,834,045         CURRENT LIABILITIES       22,14,857       12,834,045         Short term borrowings       39,815,659       27,184,149         Accured mark up Accured mark up Accured mark up Accured mark up       39,815,659       27,184,149         Short term borrowings       13,1911,000       13,752,000         Current portion of deferred Government grant Current portion of long term loan       3,75,000       3,775,000         Due to related parties       8       3,109,543       3,234,466         181,478,165       17			426,833,153	420,407,298
Authorized Share Capital       160,000,000 160,0000         1ssued, subscribed and paid up capital       129,963,040       129,963,040         Issued, subscribed and paid up capital       129,963,040       129,963,040         Reserves       7       107,192,851       108,136,803         Surplus on revaluation of property, plant and equipment Fair value reserves of financial assets at FVOCI       7       107,192,851       108,136,803         Revenue reserves       2,274,287       2,274,287       2,274,287       2,274,287         Other revenue reserves       7,000,000       7,000,000       7,000,000         Other revenue reserves       189,537,238       187,023,084         Other revenue reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       2       2,189,773       41,563,912         Deferred liabilities       9,815,659       27,184,149         Accrued mark up       39,815,659       27,184,149         Short term borrowings       39,815,659       27,184,149         Current portion of deferred Government grant       13,911,000       137,520,000         Current portion of deferred Government grant       3,09,543       3,234,466         181,478,165       175,211,257       338,951         Current portion of long term loan	EQUITY AND LIABILITIES			
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       129,963,040       129,963,040         Gapital reserves       107,192,851       108,136,803         Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7       107,192,851       11,810,155         Other capital reserves       7,000,000       7,000,000       7,000,000         Other revenue reserve       7,000,000       7,000,000       65,064,086]       (72,161,201)         Total reserves       189,537,238       187,023,084       189,537,238       187,023,084         NON CURRENT LIABILITIES       129,963,040       13,91,92,953,100,000       12,262,050       12,2221,245         Trade and other payables       39,815,659       27,184,149       13,250,000       12,263,044         Accrued mark up       39,815,659       27,184,149       13,520,000       146,275       38,951         Short term borrowings       131,911,000       137,520,000       146,275       38,951       3,234,466         Due to related parties       8       3,109,543       3,234,466       3,109,543       3,234,466       3,175,000      <	SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid up capital       129,963,040       129,963,040         Reserves       2000       129,963,040       129,963,040         Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7       107,192,851       108,136,803         Revenue reserves       1107,192,851       108,136,803       8,171,146       11,810,155         Other capital reserves       2,274,287       2,274,287       2,274,287         Revenue reserves       7,000,000       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000       7,000,000         Contract reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       42,189,773       41,563,912         Deferred liabilities       9,852,977       12,834,045         Long term borrowing       39,815,659       27,184,149         Accrued mark up       39,815,659       27,184,149         Short term borrowings       39,815,659       27,184,149         Current portion of long term loan       131,911,000       137,520,000         146,275       338,951       5,229,620       6,041,804         31,09,543       3,234,466       3,109,543       3,234,466         181,	Authorized Share Capital			
Reserves         Capital reserves         Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7       107,192,851       108,136,803         Other capital reserves       11,810,155       2,274,287       2,274,287         Revenue reserves       7,000,000       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000       (65,064,086)       (72,161,201)         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       42,189,773       41,563,912         Deferred liabilities       9,852,977       12,834,045         Long term borrowing       39,815,659       27,184,149         Accrued mark up       39,815,659       27,184,149         Short term borrowings       31,911,000       137,520,000         Current portion of long term loan       8       3,109,543       3,234,466         Due to related parties       8       3,775,000       3,775,000       3,775,000	16,000,000 ordinary shares of Rs. 10 each		160,000,000	160,000,000
Capital reserves       Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7       107,192,851 8,11,810,155 2,274,287       108,136,803 11,810,155 2,274,287         Revenue reserves       11,810,155 2,274,287       2,274,287       2,274,287         Other revenue reserves       7,000,000       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000       (65,064,086)       (72,161,201)         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       42,189,773       41,563,912         Deferred liabilities Long term borrowing       39,815,659       27,184,149         Accrued mark up       39,815,659       27,184,149         Short term borrowings       39,815,659       27,184,149         Current portion of deferred Government grant Current portion of long term loan       31,09,543       3,234,466         Due to related parties       8       3,09,543       3,234,466         Iabilities directly associated with non-current assets classified as held for sale CONTINGENCIES AND COMMITMENTS       3,775,000       3,775,000	Issued, subscribed and paid up capital		129,963,040	129,963,040
Surplus on revaluation of property, plant and equipment Fair value reserve of financial assets at FVOCI Other capital reserves       7       107,192,851       108,136,803         Revenue reserves       11,810,155       2,274,287       2,274,287         Other revenue reserves       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000         MON CURRENT LIABILITIES       189,537,238       187,023,084         NON CURRENT LIABILITIES       9,852,977       12,834,045         Scutter of deferred liabilities       9,852,977       12,834,045         Scutter of deferred Government grant       39,815,659       27,184,149         Current portion of deferred Government grant       31,911,000       137,520,000         Current portion of long term loan       8       3,109,543       3,234,466         Iabilities directly associated with non-current assets classified as held for sale       3,775,000       3,775,000	Reserves			
Fair value reserve of financial assets at FVOCI       8,171,146       11,810,155         Other capital reserves       2,274,287       2,274,287         Revenue reserves       117,638,284       122,221,245         Other revenue reserve       7,000,000       7,000,000         Accumulated loss       7,000,000       7,000,000         (65,064,086)       (65,161,201)       (58,064,086)       (65,161,201)         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       42,189,773       41,563,912         Deferred liabilities       42,189,773       41,563,912         Long term borrowing       9,852,977       12,834,045         CURRENT LIABILITIES       52,042,750       54,397,957         Trade and other payables       39,815,659       27,184,149         Accrued mark up       39,815,659       27,184,149         Short term borrowings       31,911,000       137,520,000         Current portion of long term loan       8       3,109,543       3,234,466         Due to related parties       8       3,775,000       3,775,000         CURTINGENCIES AND COMMITMENTS       9	Capital reserves			
Other capital reserves       2,274,287       2,274,287         Revenue reserves       117,638,284       122,221,245         Other revenue reserve       7,000,000       7,000,000         Accumulated loss       7,000,000       (7,010,000)         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       189,537,238       187,023,084         Deferred liabilities       9,852,977       12,834,045         Long term borrowing       9,852,977       12,834,045         Trade and other payables       52,042,750       54,397,957         Trade and other payables       39,815,659       27,184,149         Accrued mark up       126,6068       891,887         Short term borrowings       131,911,000       137,520,000         Current portion of deferred Government grant       146,275       338,951         Current portion of long term loan       13,109,543       3,234,466         Due to related parties       8       3,775,000       3,775,000         CURTINGENCIES AND COMMITMENTS       9		7	107,192,851	108,136,803
Revenue reserves       117,638,284       122,221,245         Other revenue reserve       7,000,000       7,000,000         Accumulated loss       7,000,000       (7,000,000         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       9,852,977       12,834,045         Deferred liabilities       9,852,977       12,834,045         Long term borrowing       9,852,977       12,834,045         CURRENT LIABILITIES       52,042,750       54,397,957         Trade and other payables       39,815,659       27,184,149         Accrued mark up       39,815,659       131,911,000       137,520,000         Current portion of deferred Government grant       131,911,000       137,520,000       146,275         Current portion of long term loan       5,229,620       6,041,804       3,109,543       3,234,466         Due to related parties       8       3,775,000       3,775,000       3,775,000				
Revenue reserves         7,000,000         7,000,000           Accumulated loss         7,000,000         (65,064,086)         (72,161,201)           Total reserves         189,537,238         187,023,084           NON CURRENT LIABILITIES         42,189,773         41,563,912           Deferred liabilities         9,852,977         12,834,045           CURRENT LIABILITIES         52,042,750         54,397,957           Trade and other payables         39,815,659         27,184,149           Accrued mark up         39,815,659         27,184,149           Short term borrowings         39,815,659         27,184,149           Due to related parties         8         3,109,543         3,234,466           I81,478,165         175,211,257         Iabilities directly associated with non-current assets classified as held for sale         3,775,000         3,775,000	Other capital reserves			
Accumulated loss       (65,064,086)       (72,161,201)         (58,064,086)       (65,161,201)         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       42,189,773       41,563,912         Deferred liabilities       9,852,977       12,834,045         Long term borrowing       52,042,750       54,397,957         Trade and other payables       39,815,659       27,184,149         Accrued mark up       39,815,659       27,184,149         Short term borrowings       131,911,000       137,520,000         Current portion of deferred Government grant       5,229,620       6,041,804         Current portion of long term loan       5,229,620       6,041,804         Due to related parties       8       3,109,543       3,234,466         181,478,165       175,211,257       149,175,000       3,775,000       3,775,000	Revenue reserves		117,638,284	122,221,245
Accumulated loss       (65,064,086)       (72,161,201)         (58,064,086)       (65,161,201)         Total reserves       189,537,238       187,023,084         NON CURRENT LIABILITIES       42,189,773       41,563,912         Deferred liabilities       9,852,977       12,834,045         Long term borrowing       9,852,977       12,834,045         CURRENT LIABILITIES       52,042,750       54,397,957         Trade and other payables       39,815,659       27,184,149         Accrued mark up       13,911,000       137,520,000         Current portion of deferred Government grant       131,911,000       137,520,000         Current portion of long term loan       5,229,620       6,041,804         Due to related parties       8       3,109,543       3,234,466         181,478,165       175,211,257       149,475,000       3,775,000       3,775,000	Other revenue reserve		7.000.000	7 000 000
(58,064,086)         (65,161,201)           Total reserves         189,537,238         187,023,084           NON CURRENT LIABILITIES         42,189,773         41,563,912         9,852,977         12,834,045           Deferred liabilities Long term borrowing         42,189,773         41,563,912         9,852,977         12,834,045           CURRENT LIABILITIES         52,042,750         54,397,957         39,815,659         27,184,149           Accrued mark up Short term borrowings         39,815,659         27,184,149         131,911,000         137,520,000           Current portion of long term loan Due to related parties         8         3,109,543         3,234,466           Iabilities directly associated with non-current assets classified as held for sale         3,775,000         3,775,000				
NON CURRENT LIABILITIES         Deferred liabilities         Long term borrowing         9,852,977         12,834,045         52,042,750         54,397,957         Trade and other payables         Accrued mark up         Short term borrowings         Current portion of deferred Government grant         Current portion of long term loan         Due to related parties         Bailuities directly associated with non-current assets classified as held for sale         CONTINGENCIES AND COMMITMENTS				·
Deferred liabilities Long term borrowing       42,189,773       41,563,912         9,852,977       12,834,045         52,042,750       54,397,957         Trade and other payables Accrued mark up Short term borrowings       39,815,659       27,184,149         Current portion of deferred Government grant Current portion of long term loan Due to related parties       31,911,000       137,520,000         146,275       338,951       5,229,620       6,041,804         3,109,543       3,234,466       181,478,165       175,211,257         Liabilities directly associated with non-current assets classified as held for sale       3,775,000       3,775,000	Total reserves		189,537,238	187,023,084
Deferred liabilities Long term borrowing       42,189,773       41,563,912         9,852,977       12,834,045         52,042,750       54,397,957         Trade and other payables Accrued mark up Short term borrowings       39,815,659       27,184,149         Current portion of deferred Government grant Current portion of long term loan Due to related parties       31,911,000       137,520,000         146,275       338,951       5,229,620       6,041,804         3,109,543       3,234,466       181,478,165       175,211,257         Liabilities directly associated with non-current assets classified as held for sale       3,775,000       3,775,000	NON CURRENT LIABILITIES			
Long term borrowing         9,852,977         12,834,045           CURRENT LIABILITIES         52,042,750         54,397,957           Trade and other payables         39,815,659         27,184,149           Accrued mark up         1,266,068         891,887           Short term borrowings         131,911,000         146,275         338,951           Current portion of long term loan         146,275         338,044         3,109,543         3,234,466           Due to related parties         181,478,165         175,211,257         181,478,165         175,211,257           Liabilities directly associated with non-current assets classified as held for sale         3,775,000         3,775,000			42 189 772	41 563 912
CURRENT LIABILITIES       52,042,750       54,397,957         Trade and other payables       39,815,659       27,184,149         Accrued mark up       1,266,068       891,887         Short term borrowings       131,911,000       137,520,000         Current portion of deferred Government grant       146,275       338,951         Current portion of long term loan       3,109,543       3,234,466         Due to related parties       8       3,775,000       3,775,000         CONTINGENCIES AND COMMITMENTS       9				
CURRENT LIABILITIESTrade and other payables Accrued mark up Short term borrowings39,815,659 1,266,06827,184,149 891,887Short term borrowings Current portion of deferred Government grant Current portion of long term loan Due to related parties39,815,659 1,266,06827,184,149 131,911,000 137,520,000 146,275Bill ties directly associated with non-current assets classified as held for sale3,775,000 3,775,0003,775,000CONTINGENCIES AND COMMITMENTS9	88			
Accrued mark up1,266,068891,887Short term borrowings131,911,000137,520,000Current portion of deferred Government grant146,275338,951Current portion of long term loan146,2753,234,466Due to related parties181,478,165175,211,257Liabilities directly associated with non-current assets classified as held for sale3,775,0003,775,000CONTINGENCIES AND COMMITMENTS9	CURRENT LIABILITIES			0 1,0 57, 507
Short term borrowings       131,911,000       137,520,000         Current portion of deferred Government grant       131,911,000       137,520,000         Current portion of long term loan       5,229,620       6,041,804         Due to related parties       8       3,109,543       3,234,466         Isbilities directly associated with non-current assets classified as held for sale       3,775,000       3,775,000         CONTINGENCIES AND COMMITMENTS       9	Trade and other payables		39,815,659	27,184,149
Current portion of deferred Government grant Current portion of long term loan Due to related parties146,275 5,229,620 			1,266,068	
Current portion of long term loan     5,229,620     6,041,804       Due to related parties     3,109,543     3,234,466       181,478,165     175,211,257       Liabilities directly associated with non-current assets classified as held for sale     3,775,000     3,775,000       CONTINGENCIES AND COMMITMENTS     9				
Due to related parties83,109,5433,234,466181,478,165175,211,257Liabilities directly associated with non-current assets classified as held for sale3,775,0003,775,000CONTINGENCIES AND COMMITMENTS9				
Liabilities directly associated with non-current assets classified as held for sale       3,775,000       3,775,000         CONTINGENCIES AND COMMITMENTS       9		8		
Liabilities directly associated with non-current assets classified as held for sale 3,775,000 3,775,000 CONTINGENCIES AND COMMITMENTS 9	Due to related parties	0		
CONTINGENCIES AND COMMITMENTS 9				
			3,775,000	3,775,000
<b>426,833,153</b> 420,407,298	CONTINGENCIES AND COMMITMENTS	9		
			426,833,153	420,407,298

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**CHIEF FINANCIAL OFFICER** 

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DIRECTOR



### **CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)** FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Notes	Half Year Ended	Half Year Ended	Quarter Ended	Quarter Ended
	Notes	Dec 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Revenue	10	250,592,243	192,961,908	135,763,191	91,475,840
Cost of sales		(204,895,791)	(150,727,399)	(111,092,300)	(69,009,734)
Gross profit		45,696,452	42,234,509	24,670,891	22,466,106
Selling and distribution costs		(20,564,523)	(18,906,099)	(10,178,394)	(8,690,265)
Administrative expenses		(12,395,196)	(12,579,998)	(6,550,492)	(6,648,029)
Other operating expenses		(815,752)	(629,366)	(456,283)	(372,361)
		(33,775,471)	(32,115,463)	(17,185,169)	(15,710,655)
Operating profit		11,920,981	10,119,046	7,485,722	6,755,451
Finance cost		(5,842,530)	(5,392,723)	(3,280,851)	(2,185,860)
Other income		2,530,887	1,414,269	1,133,067	(997,165)
Profit before taxation		8,609,338	6,140,592	5,337,938	3,572,426
Taxation		(2,456,175)	(2,050,034)	(1,345,196)	(1,081,142)
Profit after taxation		6,153,163	4,090,558	3,992,742	2,491,284
Earning per share - Basic		0.47	0.31	0.31	0.19
Earning per share - Diluted		0.47	0.31	0.31	0.19

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CHIEF FINANCIAL OFFICER

DIRECTOR

### **CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME** FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UN-AUDITED)

	Half Year Ended		Quarter Ended	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
Net profit after taxation for the period	6,153,163	4,090,558	3,992,742	2,491,284
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss Unrecognized acturial gain due to experience adjustment on remeasurement of staff retirement benefits				
Items that may be reclassified subsequently to profit or loss Loss on re-measurement of investment designated as FVOCI	(3,639,009)	1,633,969	(639,763)	(639,763)
Total comprehensive income for the period	2,514,154	5,724,527	3,352,979	1,851,521

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CHIEF FINANCIAL OFFICER

DIRECTOR



### **CONDENSED INTERIM STATEMENT OF CASH FLOWS** FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UN-AUDITED)

	Half year ended December 31,2021	Half year ended December 31,2020		
CASH FLOW FROM OPERATING ACTIVITIES Profit before taxation Adjustments for :	8,609,338	6,140,592		
Depreciation	3,580,744	3,510,423		
Provision for gratuity	2,026,296	2,370,979		
WWF expense	195,870	162,309		
WPPF Expense	469,882	317,057		
Grant income	(217,437)	(417,988)		
Unrealized exchange gain	(77,408)	-		
Gain on disposal of property, plant and equipment		(151,799)		
Finance cost	5,842,530	5,392,723		
	11,820,477	11,183,704		
Operating profit before working capital changes (Increase) / decrease in current assets	20,429,815	17,324,296		
Stores and spares	(401,647)	(982,886)		
Stock in trade	1,358,612	1,527,000		
Trade debtors	7,355,071	1,859,930		
Advances, deposits, prepayments and other receivables	(6,995,686)	(6,960,635)		
Sales tax refundable	(4,168,973)	7,603,503		
Due from associated undertakings	(7,436,735)	(3,536,350)		
(Decrease)/ increase in current liabilities				
Trade and other payables	12,537,521	(3,492,488)		
Due to directors and associated undertakings	(124,923)	818,969		
	2,123,240	(3,162,957)		
Cash generated from operations	22,553,055	14,161,339		
Income tax paid	(2,748,697)	(2,069,214)		
Finance cost paid	(5,468,349)	(4,732,940)		
WPPF and WWF paid	(571,764)	-		
Gratuity paid	(1,375,674)	(4,735,731)		
	(10,164,484)	(11,537,885)		
Net cash generated from operating activities	12,388,571	2,623,454		
CASH FLOW FROM INVESTING ACTIVITIES				
Sale proceed from property, plant and equipment	-	2,500,000		
Capital expenditure on property, plant and equipment	(665,739)	(13,607,319)		
	(665,739)	(11,107,319)		
Dividend received	(003,737)	(11,107,517)		
Net cash generated from investing activities				
CASH FLOW FROM FINANCING ACTIVITIES				
Receipt/(Payment) of long term borrowings	(3,793,252)	8,496,360		
Receipt/(Payment) of short term borrowings	(5,609,000)	8,561,455		
Net cash used in financing activities	(9,402,252)	17,057,815		
Effect of exchange gain/(loss) on cash &cash equalents	77,408			
Net increase in cash and cash equivalents Cash and cash equivalents at the beginning of year	2,397,988 2,390,255	8,573,950 1,660,578		
Cash and cash equivalents at the end of year	4,788,243	10,234,528		
The annexed notes form 1 to 14 form an integral part of this condensed interim financial information.				

The annexed notes form 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

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DIRECTOR

### **CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY** FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UN-AUDITED)

			Capital I	Reserves		F	levenue Reserve:	5	
Particulars	Share Capital	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 -				
Balance as at July 1, 2020	129,963,040	113,212,127	7,082,873	2,274,287	122,569,287	7,000,000	(81,553,930)	(74,553,930)	177,978,397
Net profit for the half year ended December 31, 2020 Other comprehensive (loss) for the half year ended December 31, 2020			-	-	•		4,090,558	4,090,558	4,090,558
Transfer from surplus on revaluation of property, plantand equipmentin respectol			1,633,969	-	1,633,969		•		1,633,969
incremental depreciation charged in current period.	-	(2,269,847)		-	(2,269,847)		2,269,847	2,269,847	•
Transfer from surplus on revaluation of property, plant and equipment on disposa of plant and machinery.		(673,495)	•	·	(673,495)				(673,495)
Balance as at December 31, 2020	129,963,040	110,268,785	8,716,842	2,274,287	121,259,914	7,000,000	(75,193,525)	(68,193,525)	183,029,429
Balance as at January 1, 2020	129,963,040	110,268,785	8,716,842	2,274,287	121,259,914	7,000,000	(75,193,525)	(68,193,525)	183,029,429
Net profit for the half year ended June 30, 2021 Other comprehensive (loss) for the half year ended June 30, 2021			3.093.313		- 3.093.313		2,952,081 (2,725,234)	2,952,081 (2,725,234)	2,952,081 368,079
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.		(19,107)	-		(19,107)		19,107	19,107	
Transfer from surplus on revaluation of property, plant and equipment on disposa of plant and machinery.		(2,112,875)			(2,112,875)		2,786,370	2,786,370	673,495
Balance as at June 30, 2021	129,963,040	108,136,803	11,810,155	2,274,287	122,221,245	7,000,000	(72,161,201)	(65,161,201)	187,023,084
Balance as at July 1, 2021	129,963,040	108,136,803	11,810,155	2,274,287	122,221,245	7,000,000	(72,161,201)	(65,161,201)	187,023,084
Net profit for the half year ended December 31, 2021	•	-	•		•	-	6,153,163	6,153,163	6,153,163
Other comprehensive (loss) for the half year ended December 31, 2021	•	•	(3,639,009)	) -	(3,639,009)		•	•	(3,639,009)
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.		(943,952)			(943,952)		943,952	943,952	
Balance as at December 30, 2021	129,963,040	107,192,851	8,171,146	2,274,287	117,638,284	7,000,000	(65,064,086)	(58,064,086)	189,537,238

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CHIEF FINANCIAL OFFICER

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DIRECTOR



### **SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS** FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

#### 1 THE COMPANY AND ITS OPERATIONS

- Hala Enterprises Limited ("the Company") was incorporated as a Private Limited Company and was subsequently
  converted into a public limited company. The registeredoffice of the Company is located at 17.5 KM SheikhupuraRoad,
  Lahore and its shares are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in
  manufacturing and sale of terry towels, kitchen towels and terry cloth.
- Manufacturing facilities are located at 17.5 KM Sheikhupura Road, Lahore while administration & management office is situated at House No, 120 E1, Gulburg III, Lahore.

#### 2 BASIS OF PREPARATION

- This condensed interim financial statements of the Company for the six months period ended December 31, 2021 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 have been followed.
- This condensed interim financial statements has, however, been subjected to limited scope review by the statutory
  auditors of the Company, as required by the Code of Corporate Governance and is being submitted to the shareholdersas
  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, 2021 and 2020 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, 2021.
- This 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, 2021.
- 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 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
  2021.

5	PROPERTY, PLANT AND EQUIPMENT	Note	December 2021 (Un-audited)	June 2021 (Audited)
	Opening written down value		158,099,285	150,199,499
	Additions during the period / year (at cost)		665,739	21,456,993
			158,765,024	171,656,492
	Disposal during the period / year (at written down value)		-	(6,095,536)
			158,765,024	165,560,956
	Revaluation surplus		-	-
	Depreciation charged for the period / year		(3,580,744)	(7,461,671)
			155,184,280	158,099,285
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 (2020: 9 Kanal 12 marlas).

### SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

7	SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	Note	December 2021 (Un-audited)	June 2021 (Audited)
	Land - freehold		81,208,480	81,208,480
	Building		16,098,584	16,945,878
	Plant and machinery		10,813,773	15,040,029
	Fittings and installations		15,966	17,740
			108,136,803	113,212,127
	Surplus realized on disposal of assets		-	(2,786,370)
	Incremental depreciation charged on revalued property, pl during the period / year transferred to retained earnings	ant and equipment	(943,952)	(2,288,954)
			107,192,851	108,136,803

#### 8 DUE TO RELATED PARTIES

Due to related parties carry mark up @ 10.5% (2020: 12%-14%) 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 precedingyear ended June 30, 2021 and the proceedings of the same are in process. Further, there are no commitments as at December 31, 2021 (June 30, 2021: Nil).

		Half Year	Ended	Quarter	Ended
10	REVENUE	Dec 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Export sales	240,851,031	185,772,203	129,982,819	87,965,774
	Local sales	3,986,824	2,782,499	5,076,177	1,441,149
		244,837,855	188,554,702	135,058,996	89,406,923
	Duty drawback	3,131,063	2,415,039	1,689,777	1,143,555
	Export rebate	3,106,978	2,396,461	1,676,778	1,134,758
		251,075,896	193,366,202	138,425,551	91,685,237
	Sales tax	(483,653)	(404,294)	(263,983)	(209,397)
		250,592,243	192,961,908	138,161,568	91,475,840

#### 11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties comprise associated undertakings, related group companies, directors and key managementpersonnel. Transactions with related parties and associated undertakings, other than renuneration 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, 2021	Dec 31, 2020
,			(Un-audited)	(Un-audited)
Premier Garments Limited	Associated Company	Interest charged Payments made for expenses Funds received Expenses charged to Associate Lease rental charged by Associate	54,567 (492,573) - - -	24,539 (750,000) 148,000 - -
Punjab Oil Mills Limited	Associated Company	Interest charged Payments made Expenses charged to Associate Expenses charged by Associate Goods sold to associate	138,085 (1,593,682) (33,795) 1,649,557 15,501	127,022 (1,109,689) 204,308 2,181,623
Tee Jay Corporation (Private) Limited	Associated Company	Rendering of services Debitor balance transfer Interest charged to Associate Payments made for expenses Funds received Expenses incurred for Associate	- 500,000 443,788 5,025,000 - 11,500	- 352,979 1,285,000 (1,538,400) 63,800
Directors	Associated Person	Payments made Funds received	(7,330,387) 6,218,121	(8,585) 20,185

### SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

Outstanding Balance at the Peri	Dec 31,2021 (Un-audited)	Dec 31,2020 (Un-audited)	
Premier Garments Limited	Due to associated company	1,477,637	682,373
Punjab Oil Mills Limited	Due to associated company	3,109,539	2,972,839
Tee Jay Corporation (Pvt.) Limited	Due from associated company Interest receivable	14,689,894	7,964,770
Directors SEGMENT INFORMATION	Advance against salary	200,000	200,000

#### 12 SEGMENT INFORMATION

For managementpurposes, the activities of the Company are recognized into one operatingsegment, i.e. manufacturing and sales of towel. The Company operates in the said reportable operating segmentbased 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:

Particulars	December 2021 (Un-audited) Percentage	June 2021 (Audited) Percentage
Information about products:		
- Terry towel	85.69%	90%
Major customers:		
- 7 customers (2021: 6 customers)	68.35%	63.13%
Revenue from external customers attributed to foreign countries	98.57%	98.68%

- 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 issuance on February 28, 2022 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).

CHIEF EXECUTIVE OFFICER

Hederl Muny

CHIEF FINANCIAL OFFICER

DIRECTOR





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