

**HALF YEARLY
REPORT FOR THE
PERIOD ENDED
DECEMBER
31, 2024**





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COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Tahir Jahangir Mr. Jillani Jahangir Mrs. Munizae Jahangir Mrs. Sulema Jahangir Mr. Mommin Malik Mrs. Nilofer Afridi Qazi 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. Mommin Malik Mrs. Munizae Jahangir Mrs. Sulema Jahangir	Chairman/Member Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Mommin Malik Mr. Jillani Jahangir Mrs. Munizae Jahangir Mrs. Sulema Jahangir	Chairman/Member Member Member Member
CHIEF FINANCIAL OFFICER	Mr. Abdul Munaf	
COMPANY SECRETARY	Muhammad Mushtaq Saeed Iqbal	
AUDITORS	Malik Haroon Ahmad & Co. Chartered Accountants (Formerly Malik Haroon Shahid Safdar & 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 KM Sheikhupura Road, Lahore Tel: 042-37970130, 37970230 Fax: 042-37970681 Email. hala@halaenterprises.com Website:www.halaenterprises.com	
SHARE REGISTRAR OFFICE	M/s Corplink (Private) Limited Wings Arcade, 1-K, Commercial Model Town, Lahore Tel: 042-35916714, 35916719 Fax: 042-35869037 Email. corplink786@yahoo.com	

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, 2024, together with the interim financial information.

The first half of the financial year 2024-25 continued to reflect the persistent external and internal challenges from the previous year. The external factors include the blockage of the Suez Canal which has delayed transit times to Europe while also increasing the freight costs. This has had a major impact on the demand for bulky textile products such as Terry Towels from Pakistan, India & Bangladesh – as buyers have changed their purchase patterns towards other source countries such as Turkey & Egypt where freight costs are lower and transit times are shorter. Internally, high raw material costs and expensive energy along with costly financing (due to high interest rates) has negatively impacted margins of the textile export sector.

Due to the above factors, the company had to curtail sales, as only higher priced orders remained viable to cover the increased costs. In addition, due to a slump in demand from Europe and the general denial of buyers to accept a price increase, it was a strategic decision to curtail the turnover in the first half of the year to keep operations running smoothly. Therefore a decrease in revenue can be seen in comparison to the same period last year. The lower turnover has also negatively impacted the profitability of the company for the first half of the FY; however, the bookings made for the 3rd and 4th quarter are expected to cover the lower turnover moving forward towards the close of the fiscal year.

The recent downward trend in inflation and interest rates signals a favorable shift in the upcoming period with the potential to ease cost pressures and improve financial performance in the coming period by ramping up the turnover in the last quarter. Looking ahead, there is an optimism that these positive economic developments, alongside strategic initiatives to boost export turnover and switching to sustainable energy sources shall help support stronger profitability in the upcoming period. The company's sponsors have also pledged to undertake a sustainable energy project in the upcoming period. It was decided that the project initiation shall take place in the fourth quarter and be completed by the first quarter of 2025-2026 FY. The first phase of the project involves moving to renewable alternative energy sources which are cheaper than traditional non-renewable energy resources. In addition this will also assist the company in its "green marketing" initiative as a sustainable business for its foreign clientele.

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 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



(JILLANI JAHANGIR)
CHIEF EXECUTIVE OFFICER

LAHORE: February 28, 2025



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, 2024 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, 2024 and 2023 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 Muhammad Nawaz (ACA).

Malik Haroon Ahmad

Malik Haroon Ahmad & Co.
Chartered Accountants

Place: Lahore
Date: February 27, 2025
UDIN: RR202410206FD8bvqaCP



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024 (UN-AUDITED)

	Note	December 2024 Un-Audited	June 2024 Audited
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	269,079,075	273,577,293
Long term investments		12,060,144	8,263,612
Long term deposits		6,569,548	6,569,548
		287,708,767	288,410,453
Current Assets			
Stores and spares		5,512,276	2,949,499
Stock in trade		98,822,919	95,157,019
Trade debts		42,647,842	52,806,526
Advances, deposits, prepayments and other receivables		56,671,258	53,416,157
Tax refund due from Government		55,097,295	50,474,894
Due from related parties		6,880,110	6,481,878
Cash and bank balances		8,938,790	3,954,719
		274,570,490	265,240,692
Non-current assets classified as held for sale	6	6,716,112	6,716,112
		568,995,369	560,367,257
EQUITY AND LIABILITIES			
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	211,060,404	214,382,376
Fair value reserve of financial assets at FVOCI		10,876,510	7,079,978
Other capital reserves		2,274,287	2,274,287
		224,211,201	223,736,641
Revenue reserves			
Other revenue reserve		7,000,000	7,000,000
Accumulated loss		(84,435,731)	(76,546,633)
		(77,435,731)	(69,546,633)
Total reserves		276,738,510	284,153,048
Non Current Liabilities			
Deferred liabilities		34,137,375	33,828,607
Long term borrowing		-	933,500
		34,137,375	34,762,107
Current Liabilities			
Trade and other payables		66,863,999	44,542,778
Accrued mark up		4,120,151	6,439,288
Short term borrowings		155,944,000	166,682,147
Current portion of long term loan		2,050,500	2,417,500
Due to related parties	8	25,365,833	17,595,389
		254,344,484	237,677,102
Liabilities directly associated with non-current assets classified as held for sale Contingencies And Commitments	9	3,775,000	3,775,000
		568,995,369	560,367,257

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


**CHIEF EXECUTIVE
OFFICER**


**CHIEF FINANCIAL
OFFICER**


DIRECTOR



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Note	Half Year Ended	Half Year Ended	Quarter Ended	Quarter Ended	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	
Revenue	10	221,302,989	279,612,691	133,602,524	143,839,778
Cost of revenue		(180,497,136)	(219,396,067)	(110,006,882)	(109,158,974)
Gross profit		40,805,853	60,216,624	23,595,642	34,680,804
Selling and distribution costs		(18,870,570)	(22,055,044)	(6,323,817)	(14,289,431)
Administrative expenses		(14,102,404)	(15,878,629)	(8,024,291)	(9,660,650)
Other operating expenses		(582,891)	(1,815,929)	(1,175,344)	(295,728)
		(33,555,865)	(39,749,602)	(15,523,452)	(24,245,809)
Operating profit		7,249,988	20,467,022	8,072,190	10,434,995
Finance cost		(16,701,223)	(15,709,414)	(7,176,473)	(8,595,929)
Other income		374,307	1,564,212	-	1,268,647
(Loss)/Profit before taxation and levies		(9,076,928)	6,321,820	895,717	3,107,713
Levies		(2,134,142)	(2,537,390)	(1,279,072)	(1,184,515)
(Loss)/Profit before taxation		(11,211,070)	3,784,430	(383,355)	1,923,198
Taxation		-	-	-	-
(Loss)/Profit after taxation		(11,211,070)	3,784,430	(383,355)	1,923,198
Earning per share - Basic		(0.86)	0.29	(0.03)	0.15
Earning per share - Diluted		(0.86)	0.29	(0.03)	0.15

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


**CHIEF EXECUTIVE
OFFICER**


**CHIEF FINANCIAL
OFFICER**


DIRECTOR



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Half Year Ended		Quarter Ended	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Net (loss)/profit after taxation for the period	(11,211,070)	3,784,430	(383,355)	1,923,198
Other comprehensive income / (loss)				
<i>Items that will not be reclassified to profit and loss</i>				
Unrecognized actuarial gain due to experience adjustment on remeasurement of staff retirement benefits	-	-	-	-
<i>Items that may be reclassified subsequently to profit and loss</i>				
Gain/(Loss) on re-measurement of investment designated	3,796,532	2,640,035	4,426,668	(639,763)
Total comprehensive income for the period	(7,414,538)	6,424,465	4,043,313	1,283,435

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


**CHIEF EXECUTIVE
OFFICER**


**CHIEF FINANCIAL
OFFICER**


DIRECTOR

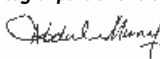


CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Half year ended December 31, 2024	Half year ended December 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(9,076,928)	6,321,820
Adjustments for :		
Depreciation	6,095,218	6,282,138
Provision for gratuity	2,701,199	2,341,988
WWF expense	-	201,644
WPPF Expense	-	342,750
Unrealized exchange loss/(gain)	-	(821,355)
Dividend Income	-	(112,257)
Finance cost	16,701,223	15,709,414
	25,497,640	23,944,321
Operating profit before working capital changes	16,420,712	30,266,141
(Increase) / decrease in current assets		
Stores and spares	(2,562,777)	382,488
Stock in trade	(3,665,900)	(7,200,001)
Trade debtors	10,158,684	(15,822,804)
Advances, deposits, prepayments and other receivables	(3,255,101)	(5,010,040)
Sales tax refundable	268,917	3,250,002
Due from associated undertakings	(398,232)	(2,232,546)
	545,590	(26,632,902)
(Decrease)/ increase in current liabilities		
Trade and other payables	22,321,221	(5,397,177)
Due to directors and associated undertakings	7,770,444	989,793
	30,091,665	(4,407,384)
Cash generated from operations	47,057,968	(774,145)
Income tax paid	(7,025,460)	(4,565,808)
Finance cost paid	(19,020,359)	(14,033,840)
Change in long term deposits	-	(732,000)
Workers profit participation fund paid	-	(1,356,516)
Gratuity paid	(2,392,431)	(948,667)
	(28,438,250)	(21,636,831)
Net cash generated from operating activities	18,619,718	(22,410,976)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(1,597,000)	(722,271)
Dividend received	-	112,257
Net cash generated from investing activities	(1,597,000)	(610,014)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipt/(Payment) of long term borrowings	(1,300,500)	(558,500)
Receipt/(Payment) of short term borrowings	(10,738,147)	29,765,800
Net cash used in financing activities	(12,038,647)	29,207,300
Effect of exchange gain/(loss) on cash & cash equivalents	-	821,355
Net increase in cash and cash equivalents	4,984,071	7,007,665
Cash and cash equivalents at the beginning of year	3,954,719	2,351,300
Cash and cash equivalents at the end of year	8,938,790	9,358,965

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


**CHIEF EXECUTIVE
OFFICER**


**CHIEF FINANCIAL
OFFICER**


DIRECTOR



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UN-AUDITED)

Particulars	Share Capital	Capital Reserves				Revenue Reserves			Total Share Capital and Reserves
		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	
Rupees									
Balance as at July 1, 2023	129,963,040	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	-	-	-	-	-	-	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	-	-	-	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)	-	-	(3,729,948)	-	3,729,948	3,729,948	-
Transfer from surplus on revaluation of property, plant and equipment on disposal of plant and machinery.	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2023	129,963,040	219,572,180	7,797,674	2,274,287	229,644,141	7,000,000	(30,365,742)	(23,365,742)	336,241,439
Balance as at January 1, 2024	129,963,040	219,572,180	7,797,674	2,274,287	229,644,141	7,000,000	(30,365,742)	(23,365,742)	336,241,439
Net (loss)/profit for the half year ended June 30, 2024	-	-	-	-	-	-	(51,140,044)	(51,140,044)	(51,140,044)
Other comprehensive (loss) for the half year ended June 30, 2024	-	-	(717,696)	-	(717,696)	-	(230,651)	(230,651)	(948,347)
Addition in surplus on revaluation of property, plant & equipment	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.	-	(3,729,948)	-	-	(3,729,948)	-	3,729,948	3,729,948	-
Transfer from surplus on revaluation of property, plant and equipment on disposal of plant and machinery.	-	(1,459,856)	-	-	(1,459,856)	-	1,459,856	1,459,856	-
Balance as at June 30, 2024	129,963,040	214,382,376	7,079,978	2,274,287	223,736,641	7,000,000	(76,546,633)	(69,546,633)	284,153,048
Balance as at July 1, 2024	129,963,040	214,382,376	7,079,978	2,274,287	223,736,641	7,000,000	(76,546,633)	(69,546,633)	284,153,048
Net (loss)/profit for the half year ended December 31, 2024	-	-	-	-	-	-	(11,211,070)	(11,211,070)	(11,211,070)
Other comprehensive (loss) for the half year ended December 31, 2024	-	-	3,796,532	-	3,796,532	-	-	-	3,796,532
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period.	-	(3,321,972)	-	-	(3,321,972)	-	3,321,972	3,321,972	-
Balance as at December 31, 2024	129,963,040	211,060,404	10,876,510	2,274,287	224,211,201	7,000,000	(84,435,731)	(77,435,731)	276,738,510

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


**CHIEF EXECUTIVE
OFFICER**


**CHIEF FINANCIAL
OFFICER**


DIRECTOR



SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (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, 1973 which 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 Sheikhpura Road, Lahore.
2. Manufacturing facilities are located at 17.5 KM Sheikhpura 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 months period ended December 31, 2024 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 scope review 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, 2024 and 2023 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, 2024.
- 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, 2024.

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 2024

5 PROPERTY, PLANT AND EQUIPMENT

	Note	December 2024 (Un-audited)	June 2024 (Audited)
Opening written down value		273,577,293	276,369,713
Additions during the period / year (at cost)		1,597,000	11,803,708
		275,174,293	288,173,421
Disposal during the period / year (at written down value)		-	(1,891,097)
		275,174,293	286,282,324
Revaluation surplus		-	-
Depreciation charged for the period / year		(6,095,218)	(12,705,031)
		269,079,075	273,577,293

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 (2023: 9 Kanal 12 marlas).



SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

7 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	Note	December 2024 (Un-audited)	June 2024 (Audited)
Land - freehold		133,498,480	133,498,480
Building		28,888,898	30,409,366
Plant and machinery		51,983,359	59,381,350
Fittings and installations		11,639	12,932
		214,382,376	223,302,128
Addition in surplus on revaluation of property, plant & equipment		-	-
Surplus realized on disposal of assets		-	(1,459,856)
Incremental depreciation charged on revalued property, plant and equipment during the period / year transferred to retained earnings		(3,321,972)	(7,459,896)
		211,060,404	214,382,376

8 DUE TO RELATED PARTIES

Due to related parties carry mark up @ 17% (2023: 18.66%) 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, 2024 and the proceedings of the same are in process. Further, there are no commitments as at December 31, 2024 (June 30, 2024: Nil).

10 REVENUE	Half Year Ended		Quarter Ended	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
Export sales	213,414,212	268,706,947	128,797,705	137,628,752
Local sales	5,901,921	8,218,675	2,703,621	4,834,739
	219,316,133	276,925,622	131,501,326	142,463,491
Duty drawback	-	-	-	-
Export rebate	3,201,213	2,687,069	2,101,198	1,376,287
Trade discount	(1,214,357)	-	-	-
Total sales	221,302,989	279,612,691	133,602,524	143,839,778
10 Gross sales	7,197,465	10,022,774	3,297,099	5,896,023
Sales tax	(1,295,544)	(1,804,099)	(593,478)	(1,061,284)
	5,901,921	8,218,675	2,703,621	4,834,739

11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related Party	Relationship	Nature of Transaction	Half Year Ended	Half Year Ended
			Dec 31, 2024	Dec 31, 2023
			(Un-audited)	(Un-audited)
Premier Garments Limited	Associated Company	Interest charged by the Company on balance	1,205,160	104,087
		Amount paid during the year by the Company	4,540,000	6,954,802
		Amount received during the year by the Company	8,990,000	4,772,000
		Expenses charged to Associate	10,800	63,085
		Lease rental charged by Associate	-	-



SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Punjab Oil Mills Limited	Associated Company	Interest charged by the Company on balance	294,320	336,047
		Amount Paid during the year by the Company	477,495	540,000
		Expenses paid by Company on behalf of the related party	-	27,726
		Expenses paid by related party on behalf of the Company	1,402,345	1,210,972
		Amount received during the year by the Company	189,495	-
		Sale of goods by the Company to related party	-	-

Tee Jay Corporation (Private) Limited	Associated Company	Interest charged by the Company on balance	374,307	526,513
		Expenses paid by related party on behalf of the Company	23,925	-
		Amount paid during the year by the Company	-	2,500,000
		Amount received during the year by the Company	-	3,160,000
		Expenses paid by Company on behalf of the related party	-	16,059

Directors	Associated Person	Amount paid during the year by the Company	2,943,366	8,481,800
		Expenses paid by the company on behalf of related party	12,573	-
		Amount received during the year by the Company	3,673,358	8,492,300

Outstanding Balance at the Period / Year Ended	Dec 31, 2024	Dec 31, 2023
	(Un-audited)	(Un-audited)

Premier Garments Limited	Due from associated company	16,071,900	4,085,060
Punjab Oil Mills Limited	Due to associated company	8,576,514	5,770,490
Tee Jay Corporation (Pvt.) Limited	Due from associated company	6,880,110	6,746,323
Directors	Due to director	717,419	102,775
	Advance against salary	-	200,000

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:

12	Particulars	December 2024	June 2024
		(Un-audited)	(Audited)
		Percentage	Percentage

Information about products:

- Terry towel **76.89%** 86.10%

Major customers:

- 5 customers (2023: 6 customers) **86.14%** 67.68%

Revenue from external customers attributed to foreign countries **97.31%** 97.02%

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

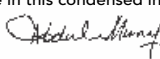
13 AUTHORIZATION OF INTERIM FINANCIAL INFORMATION

This condensed interim financial statements (un-audited) is authorized for issuance on February 28, 2025 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**


**CHIEF FINANCIAL
OFFICER**


DIRECTOR



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