

QUARTERLY REPORT

March 31, 2019



**Fateh
Sports Wear
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

Fateh Sports Wear Limited

442, Mirpurkhas Road, Hyderabad

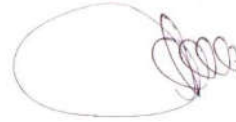
BOARD'S REVIEW TO THE SHAREHOLDERS

The Directors of your Company present before you Un-Audited 3rd Quarterly Accounts which includes Statements of Financial Position, Profit or Loss and Cash Flows alongwith Changes in Equity for the period ended March 31, 2019.

During the period under review, Company has no sales due to non availability of export as well as local orders. After Administration expenses of Rs.0.86 million and Financial and other charges of Rs.0.06 million, Company incurred loss before taxation is Rs.0.92 million during the nine month of financial year. The accumulated losses stand at Rs. 330.54 million. Loss per share is Rs.0.46.

The Board also would like to inform the members that during the year Board of directors and subsequently shareholders of the Company has resolved that the Land and Factory building be rented out or management of the company may adopt other option to generate the income in the Company. Negotiations are being held with different parties in this regard.

for and on behalf of the Board



RAUF ALAM

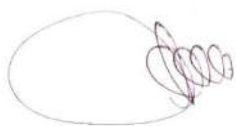
Chief Executive

Hyderabad: April 25, 2019

Statement of Financial Position

As at March 31, 2019
(Un-Audited)

	<u>31-Mar-19</u> <u>RUPEES</u>	<u>30-Jun-18</u> <u>RUPEES</u>
Capital & Liabilities		
Authorized Capital		
5,000,000 ordinary shares of Rs. 10/- each	50,000,000	50,000,000
Shareholders' Equity		
Issued, subscribed and paid up share capital	20,000,000	20,000,000
General reserve	53,500,000	53,500,000
Unappropriated loss	(330,542,238)	(329,625,079)
	(257,042,238)	(256,125,079)
Current Liabilities		
Trade and others payable	15,460,428	15,770,427
Markup accrued on loan	132,380,182	132,380,182
Short term borrowing	49,856,842	49,856,842
Short term running finance	96,221,153	95,385,874
Provision for taxation	113,391	113,391
	294,031,996	293,506,716
Total	36,989,758	37,381,637
Property & Assets		
Operating Fixed Assets		
	12,695,262	13,108,204
Current Assets		
Stores, spare parts and loose tools	0	0
Stock-in-trade	6,134,237	6,134,237
Trade debts	0	0
Advances, deposits and prepayments	1,061,494	1,040,673
Other receivables	17,027,195	17,027,195
Cash and bank balances	71,570	71,328
	24,294,496	24,273,433
Total	36,989,758	37,381,637



RAUF ALAM
Chief Executive



AFTAB ALAM
Director



MUHAMMAD ISMAIL
Chief Financial Officer

Hyderabad: April 25, 2019

Statement of Profit or Loss & Comprehensive Income

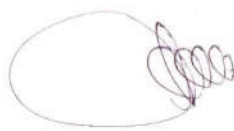
For the 3rd Quarter ended March 31, 2019

(Un-Audited)

	JAN-MAR 2019 RUPEES	JUL-MAR 2019 RUPEES	JAN-MAR 2018 RUPEES	JUL-MAR 2018 RUPEES
Sales	0	0	0	0
Cost of sales	0	0	0	0
Gross Profit	0	0	0	0
Administration expenses	290,505	857,001	183,184	567,966
Selling expenses	0	0	0	0
	290,505	857,001	183,184	567,966
Operating Loss	(290,505)	(857,001)	(183,184)	(567,966)
Exchange Gain	0	0	90,444	191,963
Financial Expenses	0	158	845	845
Other Charge	0	60,000	0	60,000
	0	60,158	845	60,845
Loss before Taxation	(290,505)	(917,159)	(93,585)	(436,848)
Provision for taxation	0	0	0	0
Loss after Taxation	(290,505)	(917,159)	(93,585)	(436,848)
Other comprehensive income	0	0	0	0
Total comprehensive Loss for the Period	(290,505)	(917,159)	(93,585)	(436,848)
Loss per share	(0.15)	(0.46)	(0.05)	(0.22)

Notes:

1. **Fateh Sports Wear Limited** is incorporated in Pakistan as a public limited company and is listed on Pakistan Stock Exchange. The Company is engaged mainly in the manufacturing and export of ready-made garments. The registered office of the company is situated at 442, Mirpurkhas Road, Hyderabad.
2. These condensed financial accounts are un-audited and are being submitted to the shareholders as required under section 237 of the Companies Act -2017 and have been prepared in accordance with the requirements of International Accounting Standard (I.A.S-34) as applicable in Pakistan.
3. The accounting policies and methods of computation adopted by the Company for preparation of these accounts are the same as those applied for the annual accounts.
4. No provision for taxation is made in the accounts since the company is in loss. However, the final tax liability will be calculated at the end of the year after consideration of assessment completed and the available tax credits.
5. Figures in these accounts have been rounded off to the nearest rupee.
6. These accounts are authorized by the Board for issue on 25th April, 2019.



RAUF ALAM

Chief Executive



AFTAB ALAM

Director



MUHAMMAD ISMAIL

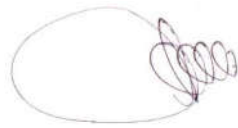
Chief Financial Officer

Hyderabad: April 25, 2019

Statement of Cash Flows

For the 3rd Quarter ended March 31, 2019

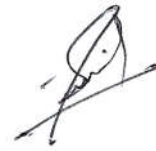
	31-Mar-19 RUPEES	31-Mar-18 RUPEES
A. CASH FROM OPERATING ACTIVITIES		
Net Loss before taxation	(917,159)	(436,848)
Adjustment for :		
Depreciation	412,942	459,295
Financial charges	0	845
Exchange (Gain)	0	(191,963)
	412,942	268,177
	(504,217)	(168,671)
Changes in Working Capital (Increase) / decrease in current assets		
Trade debts	0	(191,963)
Advances, deposits & prepayments	0	0
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	(309,999)	51,473
	(309,999)	(140,490)
Cash generated from operations	(814,216)	(309,161)
Tax paid	(20,821)	(4,749)
Financial Charges	0	(845)
Exchange gain	0	191,963
	(835,037)	(122,792)
B. CASH FROM INVESTING ACTIVITIES		
Fixed capital expenditure	0	0
C. CASH FROM FINANCING ACTIVITIES		
Short term loans obtained	835,279	121,947
Repayment of short term loans	0	0
	835,279	121,947
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	242	(845)
Cash & Cash equivalent at the beginning	71,328	72,596
Increase / (Decrease) in cash and cash equivalent during the period	242	(845)
Cash & cash equivalent at the end	71,570	71,751



RAUF ALAM
Chief Executive



AFTAB ALAM
Director



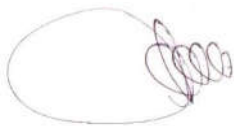
MUHAMMAD ISMAIL
Chief Financial Officer

Hyderabad: April 25, 2019

Statement of Changes in Equity

For the 3rd Quarter ended March 31, 2019

	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated (Loss)</u>	<u>Amount in Rupees Total</u>
Balance as on July 1, 2017	20,000,000	53,500,000	(326,466,445)	(252,966,445)
Loss upto March 31, 2018	0	0	(436,848)	(436,848)
Balance as on March 31, 2018	20,000,000	53,500,000	(326,903,293)	(253,403,293)
Balance as on July 1, 2018	20,000,000	53,500,000	(329,625,079)	(256,125,079)
Loss upto March 31, 2019	0	0	(917,159)	(917,159)
Balance as on March 31, 2019	20,000,000	53,500,000	(330,542,238)	(257,042,238)



RAUF ALAM
Chief Executive



AFTAB ALAM
Director



MUHAMMAD ISMAIL
Chief Financial Officer

Hyderabad: April 25, 2019