

QUARTERLY REPORT

March 31, 2016



**Fateh
Sports Wear
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

Fateh Sports Wear Limited

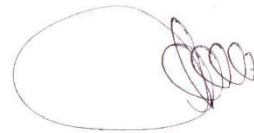
442, Mirpurkhas Road, Hyderabad

BOARD'S REVIEW TO THE SHAREHOLDERS

The Directors of your Company present before you the Quarterly Accounts (3rd Quarter) Un-Audited Balance Sheet and Profit & Loss Account alongwith the Cash Flow Statement for the period ended March 31, 2016.

During the period under review, Company has no sales due to non availability of export as well as local orders. Company incurred Gross Loss of Rs.0.53 million whereas after Administration expenses of Rs.0.088 million, exchange gain of Rs.0.061 million and Financial and other charges of Rs.0.06 million, Company incurred loss before taxation is Rs.0.62 million. The accumulated losses stand at Rs. 324.59 million. Loss per share is Rs.0.31.

for and on behalf of the Board



RAUF ALAM
Chief Executive

Hyderabad: April 25, 2016

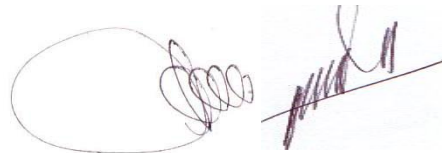
BALANCE SHEET

As at March 31, 2016
(Un-Audited)

	31-Mar-16 RUPEES	30-Jun-15 RUPEES
<u>Capital & Liabilities</u>		
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	(324,593,291)	(323,971,397)
	(251,093,291)	(250,471,397)
Current Liabilities		
Trade and others payable	18,083,696	18,413,696
Markup accrued on loan	132,380,182	132,380,182
Short term running finance	143,944,831	143,616,831
Provision for taxation	113,391	113,391
	294,522,100	294,524,100
Total	43,428,809	44,052,703

Property & Assets

Operating Fixed Assets	14,591,291	15,159,707
Current Assets		
Stores, spare parts and loose tools	0	0
Stock-in-trade	6,134,237	6,134,237
Trade debts	1,959,370	1,898,453
Advances, deposits and prepayments	2,333,485	2,332,488
Other receivables	18,201,140	18,303,248
Cash and bank balances	209,286	224,570
	28,837,518	28,892,996
Total	43,428,809	44,052,703



RAUF ALAM
Chief Executive

AFTAB ALAM
Director

Hyderabad: April 25, 2016

PROFIT AND LOSS ACCOUNT

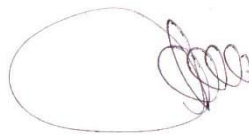
For the 3rd Quarter ended March 31, 2016

(Un-Audited)

	JAN-MAR 2016 RUPEES	JUL-MAR 2016 RUPEES	JAN-MAR 2015 RUPEES	JUL-MAR 2015 RUPEES
Sales	0	0	1,181,873	23,402,540
Cost of sales	171,174	533,943	297,183	21,946,223
Gross (Loss)/Profit	(171,174)	(533,943)	884,690	1,456,317
Administration expenses	22,799	88,048	292,911	953,674
Selling expenses	0	0	37,475	827,753
	22,799	88,048	330,386	1,781,427
Operating (Loss)/Profit	(193,973)	(621,991)	554,304	(325,110)
Other income	0	0	0	36,924
Exchange gain	3,691	60,917	27,922	144,098
	3,691	60,917	27,922	181,022
Financial & Other charges	0	60,820	1,873,030	6,369,245
Loss before Taxation	(190,282)	(621,894)	(1,290,804)	(6,513,333)
Provision for taxation	0	0	0	0
Loss after Taxation	(190,282)	(621,894)	(1,290,804)	(6,513,333)
Other comprehensive income	0	0	0	0
Total comprehensive (Loss) for the Period	(190,282)	(621,894)	(1,290,804)	(6,513,333)
Loss per share	(0.10)	(0.31)	(0.65)	(3.26)

Notes:

- 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.
- These accounts are un-audited and are being submitted to the shareholders as required under section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the requirements of International Accounting Standard (I.A.S-34) as applicable in Pakistan.
- 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.
- 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.
- Figures in these accounts have been rounded off to the nearest rupee.
- These accounts are authorized by the Board for issue on 25th April, 2016.



RAUF ALAM
Chief Executive



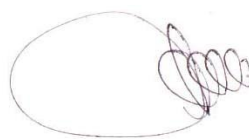
AFTAB ALAM
Director

Hyderabad: April 25, 2016

CASH FLOW STATEMENT

For the 3rd Quarter ended March 31, 2016

	31-Mar-16 RUPEES	31-Mar-15 RUPEES
A. CASH FROM OPERATING ACTIVITIES		
Net Loss before taxation	(621,894)	(6,513,333)
Adjustment for :		
Depreciation	568,416	632,490
Financial charges	0	6,369,245
Exchange gain	(60,917)	(144,098)
	507,499	6,857,637
	(114,395)	344,304
Changes in Working Capital (Increase) / decrease in current assets		
Stores spares	0	0
Stock-in-trade	0	5,679,974
Trade debts	(60,917)	(5,079,604)
Advances, deposits & prepayments	0	(1,409,789)
Other receivables	102,108	0
Increase / (decrease) in current liabilities	(330,000)	346,037
Trade and other payables	(288,809)	(463,382)
Cash generated from operations	(403,204)	(119,078)
Tax paid	(997)	0
Financial Charges	0	(51,986)
Exchange gain	60,917	144,098
	(343,284)	(26,966)
B. CASH FROM INVESTING ACTIVITIES		
Fixed capital expenditure	0	0
C. CASH FROM FINANCING ACTIVITIES		
Short term loans obtained	328,000	0
Repayment of short term loans	0	0
	328,000	0
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	(15,284)	(26,966)
Cash & Cash equivalent at the beginning	224,570	235,907
Increase / (Decrease) in cash and cash equivalent during the period	(15,284)	(26,966)
Cash & cash equivalent at the end	209,286	208,941



RAUF ALAM
Chief Executive



AFTAB ALAM
Director

Hyderabad: April 25, 2016

Statement of Changes in Equity

For the 3rd Quarter ended March 31, 2016

	<u>Amount in Rupees</u>			
	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated (Loss)</u>	<u>Total</u>
Balance as on July 1, 2014	20,000,000	53,500,000	(316,255,270)	(242,755,270)
Loss upto March 31, 2015	0	0	(6,513,333)	(6,513,333)
Balance as on March 31, 2015	20,000,000	53,500,000	(322,768,603)	(249,268,603)
Balance as on July 1, 2015	20,000,000	53,500,000	(323,971,397)	(250,471,397)
Loss upto March 31, 2016	0	0	(621,894)	(621,894)
Balance as on March 31, 2016	20,000,000	53,500,000	(324,593,291)	(251,093,291)



RAUF ALAM
Chief Executive



AFTAB ALAM
Director

Hyderabad: April 25, 2016