

# **QUARTERLY REPORT**

**March 31, 2018**



**Fateh  
Sports Wear  
Limited**

**Mirpurkhas Road, Hyderabad, Pakistan**

# Fateh Sports Wear Limited

442, Mirpurkhas Road, Hyderabad

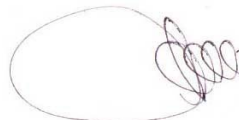
## BOARD'S REVIEW TO THE SHAREHOLDERS

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, 2018.

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.0.57 million and Financial and other charges of Rs.0.06 million, Company incurred loss before taxation is Rs.0.44 million. The accumulated losses stand at Rs. 326.90 million. Loss per share is Rs.0.22.

The Management of the Company is considering to rent out some portion of the factory area to meet the mandatory financial expenses.

for and on behalf of the Board



**RAUF ALAM**  
Chief Executive

Hyderabad: April 23, 2018

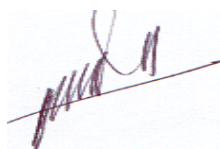
# BALANCE SHEET

As at March 31, 2018  
(Un-Audited)

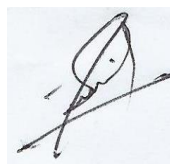
	<u>31-Mar-18</u> <u>RUPEES</u>	<u>30-Jun-17</u> <u>RUPEES</u>
<b><u>Capital &amp; Liabilities</u></b>		
<b>Authorized Capital</b>		
5,000,000 ordinary shares of Rs. 10/- each	<b>50,000,000</b>	50,000,000
<b>Shareholders' Equity</b>		
Issued, subscribed and paid up share capital	<b>20,000,000</b>	20,000,000
General reserve	<b>53,500,000</b>	53,500,000
Unappropriated loss	<b>(326,903,293)</b>	(326,466,445)
	<b>(253,403,293)</b>	(252,966,445)
<b>Current Liabilities</b>		
Trade and others payable	<b>15,520,427</b>	15,468,954
Markup accrued on loan	<b>132,380,182</b>	132,380,182
Short term running finance	<b>145,050,807</b>	144,928,860
Provision for taxation	<b>113,391</b>	113,391
	<b>293,064,807</b>	292,891,387
<b>Total</b>	<b>39,661,514</b>	39,924,942
<b><u>Property &amp; Assets</u></b>		
<b>Operating Fixed Assets</b>		
	<b>13,261,303</b>	13,720,598
<b>Current Assets</b>		
Stores, spare parts and loose tools	<b>0</b>	0
Stock-in-trade	<b>6,134,237</b>	6,134,237
Trade debts	<b>2,126,356</b>	1,934,393
Advances, deposits and prepayments	<b>1,040,672</b>	1,035,923
Other receivables	<b>17,027,195</b>	17,027,195
Cash and bank balances	<b>71,751</b>	72,596
	<b>26,400,211</b>	26,204,344
<b>Total</b>	<b>39,661,514</b>	39,924,942



**RAUF ALAM**  
Chief Executive



**AFTAB ALAM**  
Director



**MUHAMMAD ISMAIL**  
Chief Financial Officer

Hyderabad: April 23, 2018

# PROFIT AND LOSS ACCOUNT

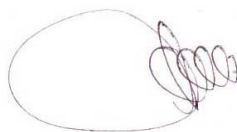
For the 3rd Quarter ended March 31, 2018

(Un-Audited)

	JAN-MAR 2018 RUPEES	JUL-MAR 2018 RUPEES	JAN-MAR 2017 RUPEES	JUL-MAR 2017 RUPEES
Sales	0	0	0	0
Cost of sales	0	0	0	0
<b>Gross Loss</b>	0	0	0	0
Administration expenses	183,184	567,966	173,906	514,516
Selling expenses	0	0	0	0
	183,184	567,966	173,906	514,516
<b>Operating Loss</b>	(183,184)	(567,966)	(173,906)	(514,516)
Exchange Gain/(Loss)	90,444	191,963	(1,845)	0
Financial Expenses	845	845	0	538
Other Charge	0	60,000	0	60,000
	845	60,845	0	60,538
<b>Loss before Taxation</b>	(93,585)	(436,848)	(175,751)	(575,054)
Provision for taxation	0	0	0	0
<b>Loss after Taxation</b>	(93,585)	(436,848)	(175,751)	(575,054)
Other comprehensive income	0	0	0	0
<b>Total comprehensive Loss for the Period</b>	(93,585)	(436,848)	(175,751)	(575,054)
<b>Loss per share</b>	(0.05)	(0.22)	(0.09)	(0.29)

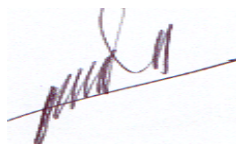
## Notes:

- 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. The registered office of the company is situated at 442, Mirpurkhas Road, Hyderabad.
- 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.
- 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 23rd April, 2018.



**RAUF ALAM**

Chief Executive



**AFTAB ALAM**

Director



**MUHAMMAD ISMAIL**

Chief Financial Officer

Hyderabad: April 23, 2018

# CASH FLOW STATEMENT

For the 3rd Quarter ended March 31, 2018

	<b>31-Mar-18</b> <b>RUPEES</b>	31-Mar-17 RUPEES
<b>A. CASH FROM OPERATING ACTIVITIES</b>		
Net Loss before taxation	(436,848)	(575,054)
Adjustment for :		
Depreciation	459,295	510,916
Financial charges	845	538
Exchange (Gain)	(191,963)	0
	<b>268,177</b>	511,454
	<b>(168,671)</b>	(63,600)
 Changes in Working Capital (Increase) / decrease in current assets		
Trade debts	(191,963)	0
Advances, deposits & prepayments	0	0
Other receivables	0	873,070
Increase / (decrease) in current liabilities		
Trade and other payables	51,473	(1,606,560)
	<b>(140,490)</b>	(733,490)
 Cash generated from operations	<b>(309,161)</b>	(797,090)
Tax paid	(4,749)	(300)
Financial Charges	(845)	(538)
Exchange gain	191,963	0
	<b>(122,792)</b>	<b>(797,928)</b>
 <b>B. CASH FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	0	0
<b>C. CASH FROM FINANCING ACTIVITIES</b>		
Short term loans obtained	121,947	811,000
Repayment of short term loans	0	0
	<b>121,947</b>	811,000
 Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	<b>(845)</b>	13,072
 <b>Cash &amp; Cash equivalent at the beginning</b>	<b>72,596</b>	211,173
Increase / (Decrease) in cash and cash equivalent during the period	<b>(845)</b>	13,072
<b>Cash &amp; cash equivalent at the end</b>	<b>71,751</b>	224,245



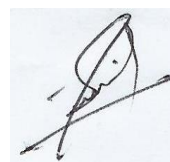
**RAUF ALAM**

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**MUHAMMAD ISMAIL**

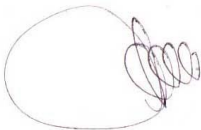
Chief Financial Officer

Hyderabad: April 23, 2018

# Statement of Changes in Equity

For the 3rd Quarter ended March 31, 2018

	<u>Amount in Rupees</u>			
	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated (Loss)</u>	<u>Total</u>
<b>Balance as on July 1, 2016</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(325,219,384)</b>	<b>(251,719,384)</b>
Loss upto March 31, 2017	0	0	(575,054)	(575,054)
<b>Balance as on March 31, 2017</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(325,794,438)</b>	<b>(252,294,438)</b>
<b>Balance as on July 1, 2017</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(326,466,445)</b>	<b>(252,966,445)</b>
Loss upto March 31, 2018	0	0	(436,848)	(436,848)
<b>Balance as on March 31, 2018</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(326,903,293)</b>	<b>(253,403,293)</b>



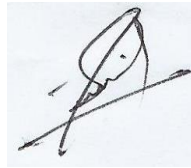
**RAUF ALAM**

Chief Executive



**AFTAB ALAM**

Director



**MUHAMMAD ISMAIL**

Chief Financial Officer

Hyderabad: April 23, 2018