

QUARTERLY REPORT

September 30, 2016



**Fateh
Sports Wear
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

Fateh Sports Wear Limited

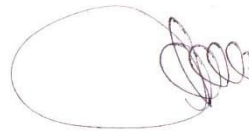
442, Mirpurkhas Road, Hyderabad

BOARD'S REVIEW TO THE SHAREHOLDERS

On behalf of Board of Directors, I present before you the Quarterly Accounts (1st Quarter), Un-Audited, Balance Sheet and Profit & Loss Account alongwith the Cash Flow Statement for the period ended September 30, 2016.

During the period under review, Company has no sale due to non availability of export order as well as financial resources. However, after depreciation, Company incurred Operating Loss of Rs. 0.17 million. Loss after taxation carried forward to balance sheet is Rs.0.17 million. The Accumulated Loss at the end of 1st quarter is Rs. 325.39 million. Loss per share for the quarter under review is Rs.0.08.

for and on behalf of the Board



RAUF ALAM

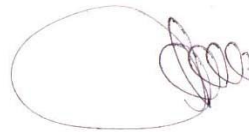
Chief Executive

Hyderabad: October 24, 2016

BALANCE SHEET

As at September 30, 2016
(Un-Audited)

	<u>30-Sep-16</u> <u>RUPEES</u>	<u>30-Jun-16</u> <u>RUPEES</u>
<u>Capital & Liabilities</u>		
Authorized Capital		
5,000,000 ordinary shares of Rs. 10/- each	<u>50,000,000</u>	<u>50,000,000</u>
Shareholders' Equity		
Issued, subscribed and paid up share capital	<u>20,000,000</u>	<u>20,000,000</u>
General reserve	<u>53,500,000</u>	<u>53,500,000</u>
Unappropriated loss	<u>(325,388,846)</u>	<u>(325,219,384)</u>
	(251,888,846)	(251,719,384)
Current Liabilities		
Trade and others payable	<u>16,831,014</u>	<u>16,936,014</u>
Markup accrued on loan	<u>132,380,182</u>	<u>132,380,182</u>
Short term running finance	<u>144,145,267</u>	<u>144,040,267</u>
Provision for taxation	<u>113,391</u>	<u>113,391</u>
	<u>293,469,854</u>	<u>293,469,854</u>
Total	<u>41,581,008</u>	<u>41,750,470</u>
<u>Property & Assets</u>		
Operating Fixed Assets	14,231,514	14,401,819
Current Assets		
Stores, spare parts and loose tools	<u>0</u>	<u>0</u>
Stock-in-trade	<u>6,134,237</u>	<u>6,134,237</u>
Trade debts	<u>1,938,713</u>	<u>1,937,791</u>
Advances, deposits and prepayments	<u>1,069,381</u>	<u>1,069,381</u>
Other receivables	<u>17,996,069</u>	<u>17,996,069</u>
Cash and bank balances	<u>211,094</u>	<u>211,173</u>
	<u>27,349,494</u>	<u>27,348,651</u>
Total	<u>41,581,008</u>	<u>41,750,470</u>



RAUF ALAM

Chief Executive



AFTAB ALAM

Director

Hyderabad: October 24, 2016

PROFIT AND LOSS ACCOUNT

For the 1st Quarter ended September 30, 2016
(Un-Audited)

	30-Sep-16 RUPEES	30-Sep-15 RUPEES
Sales	0	0
Cost of Sales	0	171,172
Gross Loss	0	(171,172)
Administration Expense	170,305	34,450
Selling Expenses	0	0
	170,305	34,450
Operating Loss	(170,305)	(205,622)
Exchange rate difference	922	46,150
	(169,383)	(159,472)
Financial expenses - Bank charges	79	0
Other charges	0	0
	79	0
Loss before taxation	(169,462)	(159,472)
Taxation	0	0
Loss after taxation	(169,462)	(159,472)
Other comprehensive income	0	0
Total comprehensive Loss for the period	(169,462)	(159,472)
Loss per share	(0.08)	(0.08)

Notes:

1. Fateh Sports Wear Limited is incorporated in Pakistan as a public limited company and is listed on the Pakistan Stock Exchange Ltd. The Company is engaged mainly in the manufacturing and export of ready-made garments.
2. 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.
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 24th October, 2016.



RAUF ALAM

Chief Executive



AFTAB ALAM

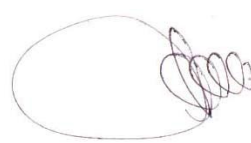
Director

Hyderabad: October 24, 2016

CASH FLOW STATEMENT

For the 1st Quarter ended September 30, 2016

	30-Sep-16	30-Sep-15
	RUPEES	RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before taxation	(169,462)	(159,472)
Adjustment for :		
Depreciation	170,305	189,472
Bank charges	79	0
Financial charges	0	0
Exchange rate difference	(922)	(46,150)
	169,462	143,322
	0	(16,150)
Changes in Working Capital (Increase) / decrease in current assets		
Stock in trade	0	0
Trade debts	(922)	(46,150)
Advances, deposits & prepayments	0	0
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	(105,000)	0
	(105,922)	(46,150)
Cash generated from operations	(105,922)	(62,300)
Bank charges	(79)	0
Exchange gain	922	46,150
	(105,079)	(16,150)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from investing activities	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowing	105,000	0
	105,000	0
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	(79)	(16,150)
Cash & cash equivalents at the beginning of the period	211,173	224,570
Cash & cash equivalent during the period	(79)	(16,150)
cash & cash equivalent at the end of the period	211,094	208,420



RAUF ALAM
Chief Executive



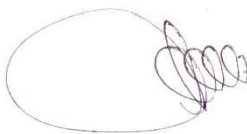
AFTAB ALAM
Director

Hyderabad: October 24, 2016

Statement of Changes in Equity

For the 1st Quarter ended September 30, 2016

	<u>Amount in Rupees</u>			
	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated Profit/(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 September 30, 2014	0	0	(3,257,243)	(3,257,243)
Balance as on September 30, 2014	20,000,000	53,500,000	(319,512,513)	(246,012,513)
Balance as on July 1, 2015	20,000,000	53,500,000	(323,971,397)	(250,471,397)
Loss upto September 30, 2015	0	0	(159,472)	(159,472)
Balance as on September 30, 2015	20,000,000	53,500,000	(324,130,869)	(250,630,869)
Balance as on July 1, 2016	20,000,000	53,500,000	(325,219,384)	(251,719,384)
Loss upto September 30, 2016	0	0	(169,462)	(169,462)
Balance as on September 30, 2016	20,000,000	53,500,000	(325,388,846)	(251,888,846)



RAUF ALAM
Chief Executive



AFTAB ALAM
Director

Hyderabad: October 24, 2016