

QUARTERLY REPORT

September 30, 2015



**Fateh
Sports Wear
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

Fateh Sports Wear Limited

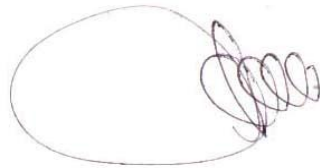
442, Mirpurkhas Road, Hyderabad

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, 2015.

During the period under review, Company has no sale due to non availability of export order. However, after depreciation, Company incurred Operating Loss of Rs. 0.21 million whereas after exchange gain of Rs.0.05 million, Loss before taxation carried forward to balance sheet is Rs.0.16 million. The Accumulated Loss at the end of 1st quarter is Rs. 324.13 million and Loss per share is Rs.0.08.

for and on behalf of the Board



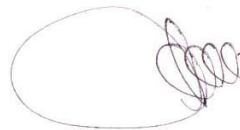
RAUF ALAM
Chief Executive

Hyderabad: October 26, 2015


BALANCE SHEET

As at September 30, 2015
(Un-Audited)

	30-Sep-15 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	(324,130,869)	(323,971,397)
	(250,630,869)	(250,471,397)
Current Liabilities		
Trade and others payable	18,413,696	18,413,696
Markup accrued on loan	132,380,182	132,380,182
Short term running finance	143,616,831	143,616,831
Provision for taxation	113,391	113,391
	294,524,100	294,524,100
Total	43,893,231	44,052,703
<u>Property & Assets</u>		
Operating Fixed Assets	14,970,235	15,159,707
Current Assets		
Stores, spare parts and loose tools	0	0
Stock-in-trade	6,134,237	6,134,237
Trade debts	1,944,603	1,898,453
Advances, deposits and prepayments	2,332,488	2,332,488
Other receivables	18,303,248	18,303,248
Cash and bank balances	208,420	224,570
	28,922,996	28,892,996
Total	43,893,231	44,052,703



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AFTAB ALAM
Director

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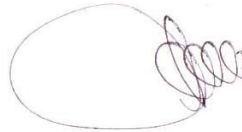
PROFIT AND LOSS ACCOUNT

For the 1st Quarter ended September 30, 2015
(Un-Audited)

	30-Sep-15 RUPEES	30-Sep-14 RUPEES
Sales	0	17,512,659
Cost of Sales	171,172	17,745,778
Gross Loss	(171,172)	(233,119)
Administration Expense	34,450	243,663
Selling Expenses	0	595,663
	34,450	839,326
Operating Loss	(205,622)	(1,072,445)
Exchange rate difference	46,150	(53,836)
	(159,472)	(1,126,281)
Financial expenses	0	2,105,753
Other charges	0	25,209
	0	2,130,962
Loss before taxation	(159,472)	(3,257,243)
Taxation	0	0
Loss after taxation	(159,472)	(3,257,243)
Other comprehensive income	0	0
Total comprehensive Loss for the period	(159,472)	(3,257,243)
Loss per share	(0.08)	(1.63)

Notes:

1. Fateh Sports Wear Limited is incorporated in Pakistan as a public limited company and is listed on the Karachi Stock Exchange. 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 26th October, 2015.



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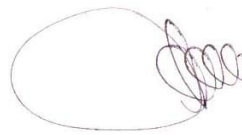
Director

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CASH FLOW STATEMENT

For the 1st Quarter ended September 30, 2015

	30-Sep-15 RUPEES	30-Sep-14 RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before taxation	(159,472)	(3,257,243)
Adjustment for :		
Depreciation	189,472	234,639
Bank charges	0	25,209
Financial charges	0	2,105,753
Exchange rate difference	(46,150)	(53,836)
	143,322	2,311,765
	(16,150)	(945,478)
Changes in Working Capital (Increase) / decrease in current assets		
Stock in trade	0	5,710,444
Trade debts	(46,150)	(5,373,051)
Advances, deposits & prepayments	0	(260,658)
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	0	1,389,101
	(46,150)	1,465,835
Cash generated from operations	(62,300)	520,357
Bank charges	0	(25,209)
Exchange gain	46,150	53,836
	(16,150)	548,984
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from investing activities	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowing	0	0
	0	0
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	(16,150)	548,984
Cash & cash equivalents at the beginning of the period	224,570	235,907
Cash & cash equivalent during the period	(16,150)	548,984
cash & cash equivalent at the end of the period	208,420	784,891



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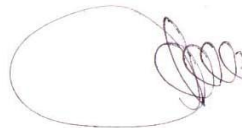
Director

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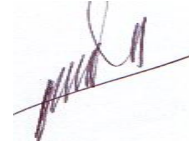
Statement of Changes in Equity

For the 1st Quarter ended September 30, 2015

	<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, 2013	20,000,000	53,500,000	(469,032,687)	(395,532,687)
Loss upto September 30, 2013	0	0	(8,803,041)	(8,803,041)
Balance as on September 30, 2013	20,000,000	53,500,000	(477,835,728)	(404,335,728)
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)



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