

# QUARTERLY REPORT

September 30, 2017



**Fateh  
Sports Wear  
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

# Fateh Sports Wear Limited

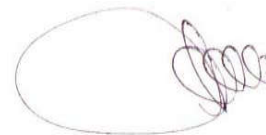
442, Mirpurkhas Road, Hyderabad

## BOARD'S REVIEW TO THE SHAREHOLDERS

On behalf of Board of Directors, I present before you the Quarterly Accounts (1<sup>st</sup> Quarter), Un-Audited, Balance Sheet and Profit & Loss Account alongwith the Cash Flow Statement for the period ended September 30, 2017.

Due to non availability of export orders and unfavourable economic condition of International Market and local market as well, no sales were recorded during the period under review. Company incurred Operating Loss of Rs. 0.15 million due to charge of depreciation whereas earned profit of Rs.0.008 million in respect of exchange gain. Loss after taxation carried forward to balance sheet is Rs.0.14 million. The Accumulated Losses stand at the end of 1st quarter is Rs. 326.61 million. Loss per share for the quarter under review is Rs.0.07.

for and on behalf of the Board



**RAUF ALAM**

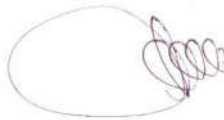
Chief Executive

Hyderabad: October 26, 2017

# BALANCE SHEET

As at September 30, 2017  
(Un-Audited)

	<u>30-Sep-17</u> <u>RUPEES</u>	<u>30-Jun-17</u> <u>RUPEES</u>
<b>Capital &amp; Liabilities</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>(326,611,238)</b>	(326,466,445)
	<b>(253,111,238)</b>	(252,966,445)
<b>Current Liabilities</b>		
Trade and others payable	<b>15,468,954</b>	15,468,954
Markup accrued on loan	<b>132,380,182</b>	132,380,182
Short term running finance	<b>144,928,860</b>	144,928,860
Provision for taxation	<b>113,391</b>	113,391
	<b>292,891,387</b>	292,891,387
<b>Total</b>	<b>39,780,149</b>	39,924,942
<b>Property &amp; Assets</b>		
<b>Operating Fixed Assets</b>	<b>13,567,499</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>1,942,699</b>	1,934,393
Advances, deposits and prepayments	<b>1,035,923</b>	1,035,923
Other receivables	<b>17,027,195</b>	17,027,195
Cash and bank balances	<b>72,596</b>	72,596
	<b>26,212,650</b>	26,204,344
<b>Total</b>	<b>39,780,149</b>	39,924,942



**RAUF ALAM**  
Chief Executive



**AFTAB ALAM**  
Director



**MUHAMMAD ISMAIL**  
Chief Financial Officer

Hyderabad: October 26, 2017

# PROFIT AND LOSS ACCOUNT

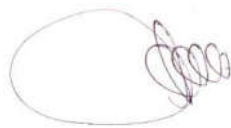
For the 1st Quarter ended September 30, 2017

(Un-Audited)

	<b>30-Sep-17</b> <b>RUPEES</b>	30-Sep-16 RUPEES
Sales	0	0
Cost of Sales	0	0
<b>Gross Profit</b>	<b>0</b>	<b>0</b>
Administration Expense	<b>153,099</b>	170,305
Selling Expenses	<b>0</b>	0
	<b>153,099</b>	170,305
<b>Operating Loss</b>	<b>(153,099)</b>	(170,305)
Exchange rate difference	<b>8,306</b>	922
	<b>(144,793)</b>	(169,383)
Financial expenses - Bank charges	<b>0</b>	79
Other charges	<b>0</b>	0
	<b>0</b>	79
<b>Loss before taxation</b>	<b>(144,793)</b>	(169,462)
Taxation	<b>0</b>	0
<b>Loss after taxation</b>	<b>(144,793)</b>	(169,462)
Other comprehensive income	<b>0</b>	0
<b>Total comprehensive Loss for the period</b>	<b>(144,793)</b>	(169,462)
Loss per share	<b>(0.07)</b>	(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 published 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 26th October, 2017.



**RAUF ALAM**

Chief Executive



**AFTAB ALAM**

Director



**MUHAMMAD ISMAIL**

Chief Financial Officer

Hyderabad: October 26, 2017

# CASH FLOW STATEMENT

For the 1st Quarter ended September 30, 2017

	30-Sep-17 RUPEES	30-Sep-16 RUPEES
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net loss before taxation	(144,793)	(169,462)
Adjustment for :		
Depreciation	153,099	170,305
Bank charges	0	79
Financial charges	0	0
Exchange rate difference	(8,306)	(922)
	144,793	169,462
	0	0
Changes in Working Capital (Increase) / decrease in current assets		
Stock in trade	0	0
Trade debts	(8,306)	(922)
Advances, deposits & prepayments	0	0
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	0	(105,000)
	(8,306)	(105,922)
Cash generated from operations	(8,306)	(105,922)
Bank charges	0	(79)
Exchange gain	8,306	922
	0	(105,079)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Cash flow from investing activities	0	0
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short term borrowing	0	105,000
	0	105,000
<b>Net (decrease) / increase in Cash &amp; Cash equivalent (A+B+C).</b>	0	(79)
Cash & cash equivalents at the beginning of the period	72,596	211,173
Cash & cash equivalent during the period	0	(79)
<b>cash &amp; cash equivalent at the end of the period</b>	72,596	211,094



**RAUF ALAM**  
Chief Executive



**AFTAB ALAM**  
Director



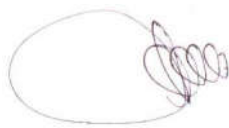
**MUHAMMAD ISMAIL**  
Chief Financial Officer

Hyderabad: October 26, 2017

# Statement of Changes in Equity

For the 1st Quarter ended September 30, 2017

	<u>Amount in Rupees</u>			
	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated Profit/(Loss)</u>	<u>Total</u>
<b>Balance as on July 1, 2015</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(323,971,397)</b>	<b>(250,471,397)</b>
Loss upto September 30, 2015	0	0	(159,472)	(159,472)
<b>Balance as on September 30, 2015</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(324,130,869)</b>	<b>(250,630,869)</b>
<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 September 30, 2016	0	0	(169,462)	(169,462)
<b>Balance as on September 30, 2016</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(325,388,846)</b>	<b>(251,888,846)</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 September 30, 2017	0	0	(144,793)	(144,793)
<b>Balance as on September 30, 2017</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>(326,611,238)</b>	<b>(253,111,238)</b>



**RAUF ALAM**

Chief Executive



**AFTAB ALAM**

Director



**MUHAMMAD ISMAIL**

Chief Financial Officer

Hyderabad: October 26, 2017