

QUARTERLY REPORT

September 30, 2018



**Fateh
Sports Wear
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

Fateh Sports Wear Limited

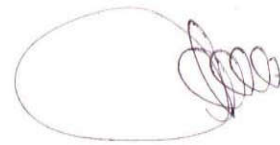
442, Mirpurkhas Road, Hyderabad

DIRECTOR'S REVIEW TO THE SHAREHOLDERS

On behalf of the Board of Directors, I present before you the unaudited Condensed Financial Information and review of the Company's affairs for the 1st Quarter ended September 30, 2018.

Due to non availability of export orders and unpredicted economic situation of International and local market, no sales were recorded during the corresponding period under review. Company incurred Operating Loss of Rs. 0.36 million in respect of fee, taxes and depreciation. Loss after taxation carried forward to balance sheet is Rs.0.36 million. The Accumulated Losses stand at the end of 1st quarter is Rs. 329.99 million. Loss per share for the quarter under review is Rs.0.18.

for and on behalf of the Board



RAUF ALAM

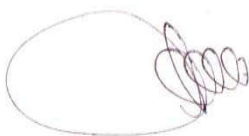
Chief Executive

Hyderabad: October 29, 2018

Statement of Financial Position

As at September 30, 2018
(Un-Audited)

	30-Sep-18 RUPEES	30-Jun-18 RUPEES
Capital & Liabilities		
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	(329,985,454)	(329,625,079)
	(256,485,454)	(256,125,079)
Current Liabilities		
Trade and others payable	15,400,427	15,770,427
Markup accrued on loan	132,380,182	132,380,182
Short term running finance	49,856,842	49,856,842
Loan from directors	95,981,660	95,385,874
Provision for taxation	113,391	113,391
	293,732,502	293,506,716
Total	37,247,048	37,381,637
Property & Assets		
Operating Fixed Assets		
	12,970,557	13,108,204
Current Assets		
Stores, spare parts and loose tools	0	0
Stock-in-trade	6,134,237	6,134,237
Trade debts	0	0
Advances, deposits and prepayments	1,043,331	1,040,673
Other receivables	17,027,195	17,027,195
Cash and bank balances	71,728	71,328
	24,276,491	24,273,433
Total	37,247,048	37,381,637



RAUF ALAM

Chief Executive



AFTAB ALAM

Director



MUHAMMAD ISMAIL

Chief Financial Officer

Hyderabad: October 29, 2018

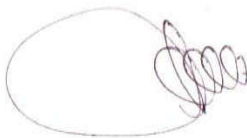
Statement of Profit or Loss & Comprehensive Income

For the 1st Quarter ended September 30, 2018
(Un-Audited)

	30-Sep-18 RUPEES	30-Sep-17 RUPEES
Sales	0	0
Cost of Sales	0	0
Gross Profit	0	0
Administration Expense	360,375	153,099
Selling Expenses	0	0
	360,375	153,099
Operating Loss	(360,375)	(153,099)
Exchange rate difference	0	8,306
	(360,375)	(144,793)
Financial expenses - Bank charges	0	0
Other charges	0	0
	0	0
Loss before taxation	(360,375)	(144,793)
Taxation	0	0
Loss after taxation	(360,375)	(144,793)
Other comprehensive income	0	0
Total comprehensive Loss for the period	(360,375)	(144,793)
Loss per share	(0.18)	(0.07)

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 un-audited financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of IAS-34, International Financial Reporting issued by IASB and provision of section 237 of Companies Act-2017.
3. The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those applied in preparation of the annual audited and published financial statements.
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 29th October, 2018.



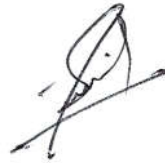
RAUF ALAM

Chief Executive



AFTAB ALAM

Director



MUHAMMAD ISMAIL

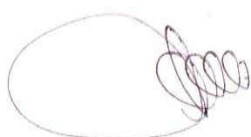
Chief Financial Officer

Hyderabad: October 29, 2018

Statement of Cash Flows

For the 1st Quarter ended September 30, 2018


	30-Sep-18 RUPEES	30-Sep-17 RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before taxation	(360,375)	(144,793)
Adjustment for :		
Depreciation	137,647	153,099
Bank charges	0	0
Financial charges	0	0
Exchange rate difference	0	(8,306)
	137,647	144,793
	(222,728)	0
Changes in Working Capital (Increase) / decrease in current assets		
Stock in trade	0	0
Trade debts	0	(8,306)
Advances, deposits & prepayments	(2,658)	0
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	(370,000)	0
	(372,658)	(8,306)
Cash generated from operations	(595,386)	(8,306)
Bank charges	0	0
Exchange gain	0	8,306
	(595,386)	0
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from investing activities	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowing	595,786	0
	595,786	0
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	400	0
Cash & cash equivalents at the beginning of the period	400	72,596
Cash & cash equivalent during the period	71,328	0
cash & cash equivalent at the end of the period	71,728	72,596



RAUF ALAM
Chief Executive



AFTAB ALAM
Director



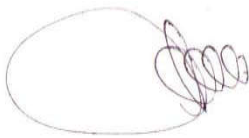
MUHAMMAD ISMAIL
Chief Financial Officer

Hyderabad: October 29, 2018

Statement of Changes in Equity

For the 1st Quarter ended September 30, 2018

	<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, 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)
Balance as on July 1, 2017	20,000,000	53,500,000	(326,466,445)	(252,966,445)
Loss upto September 30, 2017	0	0	(144,793)	(144,793)
Balance as on September 30, 2017	20,000,000	53,500,000	(326,611,238)	(253,111,238)
Balance as on July 1, 2018	20,000,000	53,500,000	(329,625,079)	(256,125,079)
Loss upto September 30, 2018	0	0	(360,375)	(360,375)
Balance as on September 30, 2018	20,000,000	53,500,000	(329,985,454)	(256,485,454)



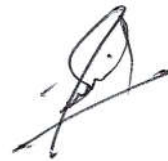
RAUF ALAM

Chief Executive



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Director



MUHAMMAD ISMAIL

Chief Financial Officer

Hyderabad: October 29, 2018