

QUARTERLY REPORT

September 30, 2019



**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 un-audited Quarterly Financial Statements and review on the Company's operations for the 1st Quarter ended September 30, 2019.

During the period under review, no sales were recorded and Company incurred Operating Loss of Rs. 0.35 million in respect of depreciation and utilities. Loss after taxation carried forward to balance sheet is Rs.0.35 million. The Accumulated Losses stand at the end of 1st quarter is Rs. 348.72 million. Loss per share for the quarter under review is Rs.0.17.

for and on behalf of the Board

RAUF ALAM

Chief Executive

Hyderabad: October 24, 2019

Statement of Financial Position

As at September 30, 2019
(Un-Audited)

	30-Sep-19 RUPEES	30-Jun-19 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	(348,715,687)	(348,369,883)
	(275,215,687)	(274,869,883)
Current Liabilities		
Trade and others payable	15,416,798	15,452,188
Markup accrued on loan	132,380,182	132,380,182
Short term borrowings	49,856,842	49,856,842
Loan from directors	96,897,614	96,646,447
Provision for taxation	113,391	113,391
	294,664,827	294,449,050
Total	19,449,140	19,579,167
<u>Property & Assets</u>		
Operating Fixed Assets		
	12,174,819	12,291,946
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	1,065,968	1,065,968
Other receivables	0	0
Cash and bank balances	74,116	87,016
	7,274,321	7,287,221
Total	19,449,140	19,579,167

RAUF ALAM

Chief Executive

AFTAB ALAM

Director

MUHAMMAD ISMAIL

Chief Financial Officer

Hyderabad: October 24, 2019

Statement of Profit or Loss & Comprehensive Income

For the 1st Quarter ended September 30, 2019
(Un-Audited)

	30-Sep-19 RUPEES	30-Sep-18 RUPEES
Sales	0	0
Cost of Sales	0	0
Gross Profit	0	0
Administration Expense	345,804	360,375
Selling Expenses	0	0
	345,804	360,375
Operating Loss	(345,804)	(360,375)
Exchange rate difference	0	0
	(345,804)	(360,375)
Financial expenses - Bank charges	0	0
Other charges	0	0
	0	0
Loss before taxation	(345,804)	(360,375)
Taxation	0	0
Loss after taxation	(345,804)	(360,375)
Other comprehensive income	0	0
Total comprehensive Loss for the period	(345,804)	(360,375)
Loss per share	(0.17)	(0.18)

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
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, 2019.

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Chief Executive

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Director

MUHAMMAD ISMAIL

Chief Financial Officer

Hyderabad: October 24, 2019

Statement of Cash Flows

For the 1st Quarter ended September 30, 2019

	30-Sep-19 RUPEES	30-Sep-18 RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before taxation	(345,804)	(360,375)
Adjustment for :		
Depreciation	117,127	137,647
Bank charges	0	0
Financial charges	0	0
Exchange rate difference	0	0
	117,127	137,647
	(228,677)	(222,728)
Changes in Working Capital (Increase) / decrease in current assets		
Stock in trade	0	0
Trade debts	0	0
Advances, deposits & prepayments	0	(2,658)
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	(35,390)	(370,000)
	(35,390)	(372,658)
Cash generated from operations	(264,067)	(595,386)
Bank charges	0	0
Exchange gain	0	0
	(264,067)	(595,386)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from investing activities	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowing	251,167	595,786
	251,167	595,786
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	(12,900)	400
Cash & cash equivalents at the beginning of the period	87,016	71,328
Cash & cash equivalent during the period	(12,900)	400
cash & cash equivalent at the end of the period	74,116	71,728

RAUF ALAM
Chief Executive

AFTAB ALAM
Director

MUHAMMAD ISMAIL
Chief Financial Officer

Hyderabad: October 24, 2019

Statement of Changes in Equity

For the 1st Quarter ended September 30, 2019

	<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, 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)
Balance as on July 1, 2019	20,000,000	53,500,000	(348,369,883)	(274,869,883)
Loss upto September 30, 2019	0	0	(345,804)	(345,804)
Balance as on September 30, 2019	20,000,000	53,500,000	(348,715,687)	(275,215,687)

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Hyderabad: October 24, 2019