

QUARTERLY REPORT

March 31, 2022



**Fateh
Sports Wear
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

Fateh Sports Wear Limited

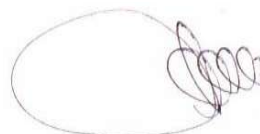
442, Mirpurkhas Road, Hyderabad

BOARD'S REVIEW TO THE SHAREHOLDERS

The Directors of the Company are presenting before you third Quarterly Accounts which includes Statements of Financial Position, Profit or Loss, Cash Flows and Changes in Equity for the period ended March 31, 2022.

During the period under review, Company has no sales due to non availability of export as well as local orders. After Administration expenses of Rs.1.29 million, Exchange gain of Rs.50.45 million and Financial & Other Charges of Rs.0.08 million, Company earned profit before taxation is Rs.49.19 million during the nine month of the financial year. The unappropriated profit of Rs. 310.16 million carried forward to Balance Sheet. Earning per share is Rs.24.60.

for and on behalf of the Board



RAUF ALAM

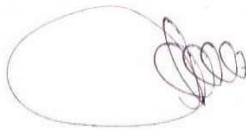
Chief Executive

Hyderabad: April 25, 2022

Statement of Financial Position

As at March 31, 2022
(Un-Audited)

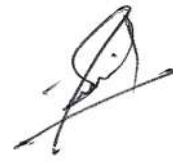
	<u>31-Mar-22</u> <u>RUPEES</u>	<u>30-Jun-21</u> <u>RUPEES</u>
<u>Capital & Liabilities</u>		
Authorized Capital		
5,000,000 ordinary shares of Rs. 10/- each	50,000,000	50,000,000
Shareholders' Equity		
Issued, subscribed and paid up share capital	20,000,000	20,000,000
General reserve	53,500,000	53,500,000
Unappropriated Profit	310,160,605	260,968,055
	383,660,605	334,468,055
Current Liabilities		
Trade and others payables	4,603,954	4,911,773
Accrued Markup on Loans	0	0
Loan from Banks	0	0
Loan from Directors	20,802,914	20,601,914
Provision for taxation	113,391	113,391
	25,520,259	25,627,078
Total	409,180,864	360,095,133
<u>Property & Assets</u>		
Property, Plant and Equipments	11,117,987	11,402,146
Capital work in process	29,844,042	28,328,342
Current Assets		
Stores, Spares and Loose Tools	0	0
Stock-in-trade	0	0
Trade Receivables	365,540,000	315,087,400
Advances, deposits and prepayments	1,299,184	1,260,967
Other receivables	0	0
Cash and bank balances	1,379,651	4,016,278
	368,218,835	320,364,645
Total	409,180,864	360,095,133



RAUF ALAM
Chief Executive



SAEED ALAM
Director



MUHAMMAD ISMAIL
Chief Financial Officer

Hyderabad: April 25, 2022

Statement of Profit or Loss & Comprehensive Income

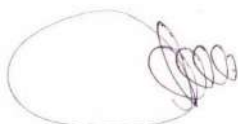
For the 3rd Quarter ended March 31, 2022

(Un-Audited)

	JAN-MAR 2022 RUPEES	JUL-MAR 2022 RUPEES	JAN-MAR 2021 RUPEES	JUL-MAR 2021 RUPEES
Sales	0	0	0	0
Cost of sales	0	0	0	0
Gross Profit	0	0	0	0
Administration expenses	563,051	1,285,722	569,566	1,505,496
Selling expenses	0	0	0	0
	563,051	1,285,722	569,566	1,505,496
Operating Loss	(563,051)	(1,285,722)	(569,566)	(1,505,496)
Exchange Gain/(Loss)	10,640,000	50,452,600	(14,400,000)	(30,300,000)
Other Income	0	102,040	0	0
	10,076,949	49,268,918	(14,969,566)	(31,805,496)
Financial Expenses	40	1,368	154	1,466
Other Charges	0	75,000	0	75,000
	40	76,368	154	76,466
Profit/(Loss) before Taxation	10,076,909	49,192,550	(14,969,720)	(31,881,962)
Provision for taxation	0	0	0	0
Profit/(Loss) after Taxation	10,076,909	49,192,550	(14,969,720)	(31,881,962)
Other comprehensive income	0	0	0	0
Total comprehensive Income/(Loss) for the Period	10,076,909	49,192,550	(14,969,720)	(31,881,962)
Earning/(Loss) per share	5.04	24.60	(7.48)	(15.94)

Notes:

- Fateh Sports Wear Limited** is incorporated in Pakistan as a public limited company and is listed on Pakistan Stock Exchange. The Company is engaged mainly in the manufacturing and export of ready-made garments. The registered office of the company is situated at 442, Mirpurkhas Road, Hyderabad.
- These condensed financial accounts are un-audited and are being submitted to the shareholders 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.
- 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.
- 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.
- Figures in these accounts have been rounded off to the nearest rupee.
- These accounts are authorized by the Board for issue on 25th April, 2022.



RAUF ALAM

Chief Executive
Hyderabad: April 25, 2022



SAEED ALAM

Director



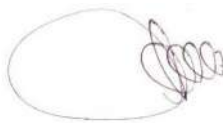
MUHAMMAD ISMAIL

Chief Financial Officer

Statement of Cash Flows

For the 3rd Quarter ended March 31, 2022

	31-Mar-22 RUPEES	31-Mar-21 RUPEES
A. CASH FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before taxation	49,192,550	(31,881,962)
Adjustment for :		
Depreciation	284,159	400,045
Financial charges	1,368	1,466
Exchange Loss/(Gain)	(50,452,600)	30,300,000
	(50,167,073)	30,701,511
	(974,523)	(1,180,451)
Changes in Working Capital (Increase) / decrease in current assets		
Trade receivables	(50,452,600)	30,300,000
Advances, deposits & prepayments	(38,217)	(6,054,300)
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	(307,819)	(919,195)
	(50,798,636)	23,326,505
Cash generated from operations	(51,773,159)	22,146,054
Tax paid		
Trade receivables		
Financial Charges	(1,368)	(1,466)
Exchange (loss)/gain	50,452,600	(30,300,000)
	(1,321,927)	(8,155,412)
B. CASH FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(1,515,700)	(1,121,000)
C. CASH FROM FINANCING ACTIVITIES		
Loan received from directors	0	(15,344,000)
Repayment of loan	201,000	0
	201,000	(15,344,000)
Net (decrease) / increase in Cash & Cash equivalent (A+B+C).	(2,636,627)	(24,620,412)
Cash & Cash equivalent at the beginning	4,016,278	30,034,565
Increase / (Decrease) in cash and cash equivalent during the period	(2,636,627)	(24,620,412)
Cash & cash equivalent at the end	1,379,651	5,414,153



RAUF ALAM

Chief Executive

Hyderabad: April 25, 2022



SAEED ALAM

Director



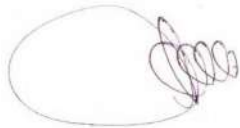
MUHAMMAD ISMAIL

Chief Financial Officer

Statement of Changes in Equity

For the 3rd Quarter ended March 31, 2022

	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated (Loss)/Profit</u>	<u>Amount in Rupees Total</u>
Balance as on July 1, 2020	20,000,000	53,500,000	284,915,031	358,415,031
Loss upto March 31, 2021	0	0	(31,881,962)	(31,881,962)
Balance as on March 31, 2021	20,000,000	53,500,000	253,033,069	326,533,069
Balance as on July 1, 2021	20,000,000	53,500,000	260,968,055	334,468,055
Profit upto March 31, 2022	0	0	49,192,550	49,192,550
Balance as on March 31, 2022	20,000,000	53,500,000	310,160,605	383,660,605




RAUF ALAM

Chief Executive



SAEED ALAM

Director



MUHAMMAD ISMAIL

Chief Financial Officer

Hyderabad: April 25, 2022