

# QUARTERLY REPORT

September 30, 2024



**Fateh  
Sports Wear  
Limited**

Mirpurkhas Road, Hyderabad, Pakistan

# Fateh Sports Wear Limited

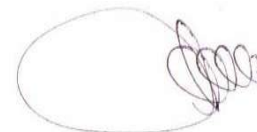
442, Mirpurkhas Road, Hyderabad

## DIRECTOR'S REVIEW TO THE SHAREHOLDERS

On behalf of the Board of Directors, I present before you the un-audited Quarterly Financial Statements for the 1st Quarter ended **September 30, 2024**.

During the period under review, no sales were recorded. Company incurred Operating Loss of Rs. 0.70 million in respect of depreciation and utilities charges. Company incurred loss of Rs. 1.50 million in respect of exchange rate difference on trade receivables of US\$:2.00 million. Net Loss of Rs. 2.20 million and Unappropriated Profit of Rs. 490.91 million carried forward to Balance Sheet. Loss per share for the period is Rs.1.10.

for and on behalf of the Board



**RAUF ALAM**

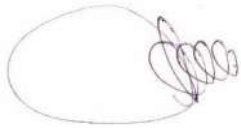
Chief Executive

Hyderabad: October 30, 2024

# Statement of Financial Position

As at September 30, 2024  
(Un-Audited)

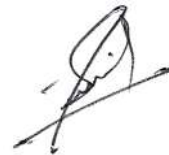
	<u>30-Sep-24</u> <u>RUPEES</u>	<u>30-Jun-24</u> <u>RUPEES</u>
<b>NON CURRENT ASSETS</b>		
Property, Plant and Equipments	10,307,077	10,376,005
Capital work in process	29,844,042	29,844,042
	<u>40,151,119</u>	<u>40,220,047</u>
<b>CURRENT ASSETS</b>		
Trade Receivables	555,100,000	556,600,000
Advances, Deposits and Prepayments	1,748,395	1,748,395
Cash and Bank Balances	81,433	81,563
	<u>556,929,828</u>	<u>558,429,958</u>
<b>Total</b>	<u><u>597,080,947</u></u>	<u><u>598,650,005</u></u>
<b>SHARE CAPITAL AND RESERVES</b>		
Share Capital	20,000,000	20,000,000
<b>Revenue Reserve</b>		
General Reserve	53,500,000	53,500,000
Unappropriated Profit	490,905,664	493,106,224
	<u>564,405,664</u>	<u>566,606,224</u>
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	6,210,816	5,619,314
Loan from Directors	26,351,076	26,311,076
Provision for Taxation	113,391	113,391
	<u>32,675,283</u>	<u>32,043,781</u>
<b>Total</b>	<u><u>597,080,947</u></u>	<u><u>598,650,005</u></u>



**RAUF ALAM**  
Chief Executive



**SAEED ALAM**  
Director



**MUHAMMAD ISMAIL**  
Chief Financial Officer

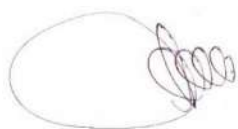
Hyderabad: October 30, 2024

# Statement of Profit or Loss and Other Comprehensive Income

For the 1st Quarter ended September 30, 2024

(Un-Audited)

	30-Sep-24 RUPEES	30-Sep-23 RUPEES
Sales	0	0
Cost of Sales	0	0
<b>Gross Profit</b>	<b>0</b>	<b>0</b>
Administration Expense	699,789	526,493
Selling Expenses	0	0
	<b>699,789</b>	<b>526,493</b>
<b>Operating Loss</b>	<b>(699,789)</b>	<b>(526,493)</b>
Exchange rate difference	(1,500,000)	4,000,000
	<b>(2,199,789)</b>	<b>3,473,507</b>
Financial expenses - Bank charges	771	504
Other charges	0	0
	<b>771</b>	<b>504</b>
<b>(Loss)/Profit before taxation</b>	<b>(2,200,560)</b>	<b>3,473,003</b>
Taxation	0	0
<b>Net Loss after taxation</b>	<b>(2,200,560)</b>	<b>3,473,003</b>
Other comprehensive income	0	0
<b>Total comprehensive (Loss)/Profit for the period</b>	<b>(2,200,560)</b>	<b>3,473,003</b>
<b>(Loss)/Earning per share</b>	<b>(1.10)</b>	<b>1.74</b>



**RAUF ALAM**

Chief Executive



**SAEED ALAM**

Director



**MUHAMMAD ISMAIL**

Chief Financial Officer

Hyderabad: October 30, 2024

# Notes to the condensed Interim Financial Statements:

For the 1st Quarter ended September 30, 2024

## 1. CORPORATE AND GENERAL INFORMATION

The company was incorporated on May 20, 1984, as a public company limited by shares under the Companies Ordinance, 1984 ( now the Companies Act, 2017), and is listed on Pakistan Stock Exchange Limited. The business of company is to manufacture ready-made garments for selling them locally as well as exporting. The Registered office is situated at 442, Mirpurkhas Road, Hyderabad.

## 2. BASIS FOR PRESENTATION

### 2.1 Purpose of Issuance

These condensed interim financial statements have been issued to the shareholders to comply with Section 237 of the Companies Act, 2017 are un-audited

### 2.2 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the requirements of the International Accounting Standard 34 – “Interim Financial Reporting” and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements do not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended **June 30, 2024**. These condensed interim financial statements are unaudited.

### 2.3 Comparative Financial Information

The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the annual audited financial statements of the Company for the year ended **June 30, 2024**, whereas the comparative condensed interim profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim cash flow statement, are extracted from the unaudited condensed interim financial statements for the quarter ended **September 30, 2024**.

### 2.4 Basis of Measurement

These condensed interim financial statements have been prepared under the historical cost convention.

### 2.5 Accounting Policies

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the audited financial statements for the year ended **June 30, 2024**.

### 2.6 Accounting Estimates and Judgments

Estimates and judgments made by management in the preparation of these condensed interim financial statements are the same as those that were applied to the audited annual financial statements of the Company as at and for the year ended **June 30, 2024**.

### 2.7 Functional and Presentation Currency

These financial statements are presented in Pakistan Rupees, which is the company's functional and presentation currency.

## 3 CONTINGENCIES AND COMMITMENTS

Contingencies reported in the annual audited financial statements for the year ended **June 30, 2024** remain-unchanged.

#### 4 TAXATION

No provision for current taxation has been made in these condensed interim financial statements.

#### 5 RELATED PARTY TRANSACTIONS

Related parties comprise of group companies ( associates ), directors, major shareholders, their close family members and key management personnel. Transactions with related parties during the year, other than and including those which have been disclosed elsewhere in these financial statements, are given below:

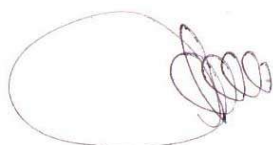
<u>Name of Related Party</u>	<u>Nature of Transaction</u>	<u>30-Sep-24</u>	<u>30-Sep-23</u>
		<u>Rupees</u>	
Saeed Alam - Director	Loan Received	40,000	450,000

#### 6. FIGURES

Figures in these condensed interim financial statements have been rounded off to the nearest thousand rupees.

#### 7. DATE OF AUTHORISATION

These condensed interim financial statements were authorized for issue on **October 30, 2024** by the Board of Directors of the Company.



**RAUF ALAM**  
Chief Executive



**SAEED ALAM**  
Director



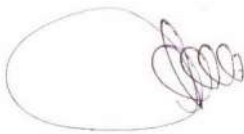
**MUHAMMAD ISMAIL**  
Chief Financial Officer

**Hyderabad: October 30, 2024**

# Statement of Cash Flows

For the 1st Quarter ended September 30, 2024

	<b>30-Sep-24</b> RUPEES	30-Sep-23 RUPEES
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net (Loss)/Profit before taxation	(2,200,560)	3,473,003
Adjustment for :		
Depreciation	68,928	(225,833)
Bank charges	771	504
Financial charges	0	0
Exchange (gain)/Loss	1,500,000	(4,000,000)
	<b>1,569,699</b>	<b>(4,225,329)</b>
	<b>(630,861)</b>	<b>(752,326)</b>
<b>Changes in Working Capital</b>		
(Increase) / decrease in current assets		
Trade Receivable	1,500,000	(4,000,000)
Advances, deposits & prepayments	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	591,502	(56,535)
	<b>2,091,502</b>	<b>(4,056,535)</b>
Cash generated from operations	<b>1,460,641</b>	<b>(4,808,861)</b>
Bank charges	<b>(771)</b>	<b>(504)</b>
Exchange Gain	<b>(1,500,000)</b>	<b>4,000,000</b>
	<b>(40,130)</b>	<b>(809,365)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital work in process	0	0
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan from Directors	40,000	(2,670,121)
	<b>40,000</b>	<b>(2,670,121)</b>
<b>Net (decrease) / increase in Cash &amp; Cash equivalent (A+B+C).</b>	<b>(130)</b>	<b>(3,479,486)</b>
Cash & cash equivalents at the beginning of the period	<b>81,563</b>	140,057
Cash & cash equivalent during the period	<b>(130)</b>	(3,479,486)
<b>cash &amp; cash equivalent at the end of the period</b>	<b>81,433</b>	<b>(3,339,429)</b>




**RAUF ALAM**

Chief Executive



**SAEED ALAM**

Director



**MUHAMMAD ISMAIL**

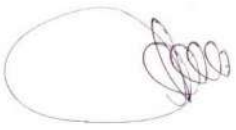
Chief Financial Officer

Hyderabad: October 30, 2024

# Statement of Changes in Equity

For the 1st Quarter ended September 30, 2024


	<u>Share Capital</u>	<u>General Reserve</u>	<u>Accumulated Profit/(Loss)</u>	<u>Total</u>
	----- Rupees -----			
<b>Balance as on July 1, 2022</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>354,807,438</b>	<b>428,307,438</b>
Loss upto September 30, 2022	0	0	47,315,561	47,315,561
<b>Balance as on September 30, 2022</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>402,122,999</b>	<b>475,622,999</b>
<b>Balance as on July 1, 2023</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>493,106,224</b>	<b>566,606,224</b>
Loss upto September 30, 2023	0	0	3,473,003	3,473,003
<b>Balance as on September 30, 2023</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>496,579,227</b>	<b>570,079,227</b>
<b>Balance as on July 1, 2024</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>493,106,224</b>	<b>566,606,224</b>
Loss upto September 30, 2024	0	0	(2,200,560)	(2,200,560)
<b>Balance as on September 30, 2024</b>	<b>20,000,000</b>	<b>53,500,000</b>	<b>490,905,664</b>	<b>564,405,664</b>



**RAUF ALAM**  
Chief Executive



**SAEED ALAM**  
Director



**MUHAMMAD ISMAIL**  
Chief Financial Officer

Hyderabad: October 30, 2024